

Rich E. Blanchard
Managing Director, RICH Home Loans LLC
NMLS: 492461
1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900
Mobile: 303.328.7047
richblanchard@richhomeloans.com
View My Website

Mortgage Rates Little-Changed, But Could Improve Tomorrow

First things first: the Fed cut its policy rate today, but that doesn't mean they cut **mortgage rates**. Why? Because they can't and they don't--especially not by a whopping 0.25% in a day (an amount that may be seen once or twice per decade when it comes to a single day's change in mortgage rates). Case in point, mortgage rates for almost any lender are almost exactly where they were yesterday.

All that having been said, the Fed does **SAY** things that are important to the bond market that underlies rates. That **verbiage** can always push mortgage rates in either direction regardless of the direction that the Fed moves its own policy rate. In today's case, the Fed's verbiage was a bit friendlier than the market was prepared for. As such, both stocks and bonds improved in the afternoon. The average mortgage lender (as of 1pm ET, anyway) has not yet adjusted its mortgage rate offerings to reflect the bond market improvement.

Keep in mind, that bond market improvement **isn't** anywhere **remotely close** to 0.25% in terms of mortgage rates. It won't even be 0.125%. That means the average borrower isn't likely to see any change in quoted rates tomorrow morning, but in certain scenarios, the upfront costs could be slightly lower. The important thing to understand is that it was not the Fed's rate cut that is affecting the bond market and the bond market hasn't moved enough to earn mortgage rates more than a token improvement. It's also important to understand that if bonds weaken enough overnight, rates could actually be worse in the morning!

Subscribe to my newsletter online at:
http://housingnewsletters.com/richhomeloans

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.30%	+0.12	0.00
15YR Fixed	6.92%	+0.09	0.00
30YR FHA	6.89%	+0.07	0.00
30YR Jumbo	7.40%	+0.03	0.00
7/6 SOFR	6.80%	+0.31	0.00
30YR VA	6.90%	+0.07	0.00

Rates as of: 11/10

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.43	-0.62
10 YR Treasury	4.9860	+0.0952
30 YR Treasury	5.3557	+0.0737

Pricing as of: 11/10 5:59PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Oct 28	192.6	-1.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

© 2026 MBS Live, LLC. - This on-demand newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans

Expert Advice | Exceptional Service | Flawless Execution

With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

Rich E. Blanchard 

© 2026 MBS Live, LLC. - This on-demand newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans