

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 Rise After Trump Speech, But Not Necessarily Because of It

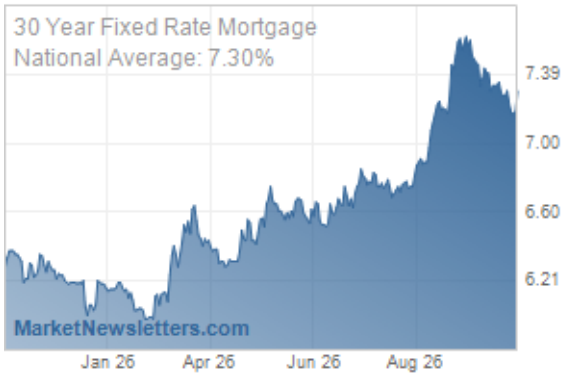
Mortgage rates **moved sharply higher** today, bringing the average top tier 30yr fixed quote **back to 4.25%** from 4.125% previously. That doesn't exactly mean that rates are .125%, depending on your perspective. While the actual rate applied to loan balances is .125% higher on average, the amount of interest paid in conjunction with a mortgage is also depends on upfront costs. In cases where borrowers are being quoted .125% higher in rate today, those upfront costs are generally lower. If we express those costs in terms of rate, the actual day-over-day change is 0.07%. That may not seem like much, but it's the biggest increase in well over a month.

So what's the deal? With Trump's congressional speech yesterday and surging stock prices today, it's tempting to view the rate move against that backdrop--i.e. markets liked the speech, so they bought stocks and sold bonds (selling bonds results in higher rates). But the bigger story for the bond market was a series of comments yesterday from several members of the Fed--particularly NY Fed President Dudley. **Long story short**, investors felt like Dudley gave a compelling warning about a Fed rate hike 2 weeks from today. Most of the negative reaction in the bond market occurred before Trump's speech, and the move was well-correlated with Fed rate hike expectations.

While the day-over-day change is bigger than we've seen recently, the net effect isn't too troubling in the bigger picture. Rates are roughly in the middle of their narrow, post-election range. As long as they stay there, a case can be made for **either locking or floating**. For instance, locking made a lot of sense last Friday when rates were at 3-month lows. While recent weakness creates some more opportunity for risk-takers, keep in mind that because the range is narrow, it might only take a day or two of weakness before you'd be forced to lock at a loss (which is the lesser of two evils if rates end up breaking through the ceiling of this range as opposed to the floor).

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