

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

Another Nice Drop in Mortgage Rates, But Still Not "All-Time"

Any discussion of **"all-time low"** mortgage rates requires careful attention to specifics. Are we talking about weekly survey numbers or actual daily numbers? Intraday vs end of day? Best-case rates or averages? Purchases or refis? Depending on the specifics, it is true that some lenders are offering all-time lows on purchase mortgages. Refis are another story due to the new adverse market fee that is now being added to nearly all conventional refinance transactions.

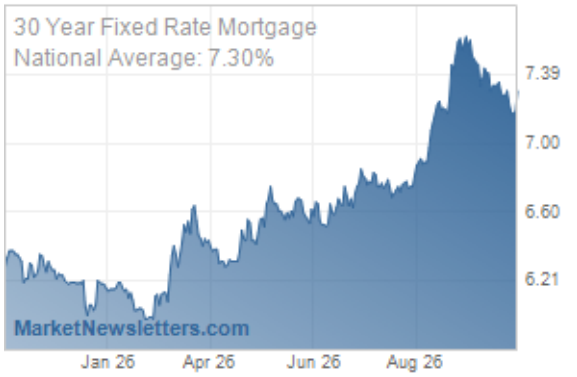
Sidenote for those confused about extension of the refi fee deadline to **"Dec 1."** This doesn't mean you can avoid the fee if you lock/apply before December 1st. The event that must occur by Dec 1st is the DELIVERY of the loan--a milestone in the lifecycle of a loan that occurs 2-4 weeks AFTER it closes. In other words, no loan that isn't already locked and in progress is going to beat that date with certainty (and is therefore being hit by the new fee).

That's really the **biggest point of distinction** between sources claiming all-time lows and those saying "not quite there yet." The others are much easier to understand. For instance, there's ALWAYS going to be a big difference between best-case scenario rates and the average loan scenario seen by any given lender. The MBA's data is the best example of such an average, and that's why it runs higher than my numbers or Freddie Mac's weekly survey.

Lastly, at times there can be **very** big differences between individual lenders and the average lender from hour to hour and day to day, even though they tend to even out over time.

With all of that housekeeping out of the way, **here's what's important:** over the past 2 days, the average lender has improved rates significantly. This is mostly a reflection of lenders playing it safe heading into the potential election-related market volatility and breathing a collective sigh of relief as bonds have improved since then (stronger bonds = lower rates, all other things being equal). But another consideration is that lenders are starting to feel a little more competitive with one another.

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

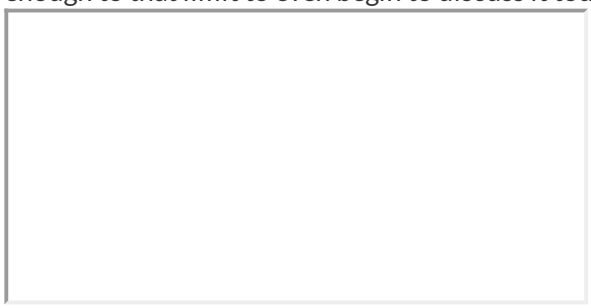
		Value	Change
Mortgage Apps	Oct 28	192.6	-1.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

© 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

Why would that be? Simply put, bond markets improved so much, so fast, that lenders didn't need to drop rates remotely as much as they could have in order to be **busier than ever**. At times, we saw lenders actually RAISE rates even when bonds suggested the opposite move. Now that seasonal factors are kicking in and with more and more of the refi boom being worked through, lenders are finding that inbound application volume needs a bit of encouragement to maintain the same breakneck pace. Fortunately, lenders have plenty of room to tighten their margins (fancy talk for "bring rates lower even if the bond market is merely holding steady"). There would ultimately be a limit to their ability to do that, but we're not close enough to that limit to even begin to discuss it today.



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