

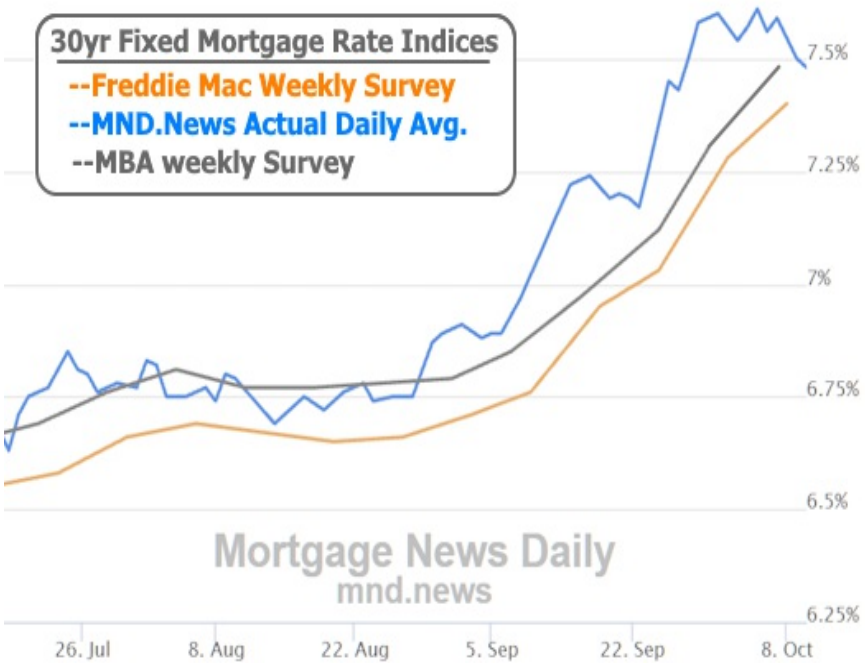
Julee Felsman
SVP of Mortgage Lending, Rate
Julee Felsman NMLS ID: AK - AK120831, AL - 73482, AR -
1300 SE 30th Ave, #111 Portland, OR 97214

Mobile: 503-799-3711
juleef@rate.com
View My Website

Mortgage Rates Finally Fight Back. Will It Last?

Mortgage rates finally had a better week, with Thursday bringing the biggest daily drop in 3 months and Friday adding enough improvement to claim the lowest levels in 2 weeks.

Granted, "2-week lows" won't sound especially exciting to anyone who remembers where rates were at the end of August. Most of the damage remains intact. But after weeks of improvements that barely survived long enough to make the news, this one deserves some attention.



One of the more encouraging developments actually happened before Thursday's big drop. Rates jumped to new long-term highs on Wednesday morning, then almost completely recovered by the afternoon.

What's behind the improvement?

Headlines surrounding the Iran war and solid demand at Treasury auctions contributed, but there wasn't one big development that neatly explained the entire move. Some of the improvement appeared to reflect investors deciding that bond yields had risen enough to make buying more attractive.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.34%	+0.01	0.00
15YR Fixed	6.89%	0.00	0.00
30YR FHA	6.96%	+0.01	0.00
30YR Jumbo	7.45%	+0.01	0.00
7/6 SOFR	6.83%	+0.02	0.00
30YR VA	6.97%	0.00	0.00

Rates as of: 11/23

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.66	+0.11
10 YR Treasury	4.9088	-0.0374
30 YR Treasury	5.2933	-0.0151

Pricing as of: 11/24 9:31AM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 11	199.8	-2.35%
Building Permits	Oct	1.3M	-7.5%
Housing Starts	Oct	1.31M	+7.21%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Oct	63	-4.69%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Nov	25	-13.79%

© 2026 MBS Live, LLC. - This 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/workshopmortgage

Why do we care? Because bond buying pushes yields/rates lower, including mortgage rates. After a prolonged rate spike, when buyers finally show up, it can set the stage for a ceiling in rates. Several successive recoveries from long term highs above 5.30% in 10yr Treasuries offer **some** evidence that such a ceiling **could** be taking shape.



Of course, a ceiling is only useful if it continues to be a ceiling! There's never any way to be sure that will happen in advance. Even the impressive reversals from past examples of long-term highs required help from a meaningful change in economic data or major news developments. In other words, even though we have some evidence of investors finally stepping in to buy bonds at these levels, rates won't necessarily keep falling simply because they've finally had a good week.

Next week offers a critical opportunity. The Consumer Price Index (CPI) and Producer Price Index (PPI) will provide fresh evidence on inflation at the consumer and producer levels. Lower-than-expected readings could give the recovery a stronger foundation and ease pressure on the Fed to keep hiking. Higher readings could quickly undo the improvement and put recent highs back in play.

For now, this is the most convincing push back against the recent rate spike we've seen. Whether it becomes something worth celebrating will depend on what comes next. Fortunately, we won't have to wait long for a meaningful test.

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

Recent Economic Data

Date	Event	Actual	Forecast	Prior
Monday, Oct 05				
10:00AM	Sep ISM N-Mfg PMI	54.9	55	55.4
10:00AM	Sep ISM Services Prices	74.0		72.6
Wednesday, Oct 07				
7:00AM	Oct/02 MBA Refi Index	515.8		557.8

Event Importance:

No Stars = Insignificant
☆ Low
★ Moderate
★★ Important
⭐⭐ Very Important

© 2026 MBS Live, LLC. - This 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/workshopmortgage

Date	Event	Actual	Forecast	Prior
7:00AM	Oct/02 MBA Purchase Index	145.1		148.2
11:00AM	Sep Consumer Inflation Expectations	3.9%		3.6%
2:00PM	FOMC Minutes			
Thursday, Oct 08				
8:30AM	Oct/03 Jobless Claims (k)	197K	200K	197K
Friday, Oct 09				
10:00AM	Oct Consumer Sentiment (ip)	46.3	47.6	48.1
Tuesday, Oct 13				
10:00AM	Sep Existing home sales (ml)	3.99M	3.95M	3.98M
Wednesday, Oct 14				
8:30AM	Sep y/y CORE CPI (%)	2.6%	2.5%	2.4%
8:30AM	Sep m/m CORE CPI (%)	0.3%	0.2%	0.3%
Thursday, Oct 15				
8:30AM	Sep Retail Sales (%)	0.8%	0.3%	1.2%
8:30AM	Sep Core PPI y/y (%)	5%	4.4%	4.6%
8:30AM	Sep Core PPI m/m (%)	0.7%	0.3%	0.2%
8:30AM	Oct/10 Jobless Claims (k)	199K	200K	197K
8:30AM	Oct Philly Fed Business Index	20.9	28.4	37.8
Friday, Oct 16				
8:30AM	Sep Import prices mm (%)	1.1%	0.8%	0.7%
9:15AM	Sep Industrial Production (%)	0.7%	0.4%	0%

Hand crafting mortgages since 1994

I get it—mortgages aren't the fun part of the home-buying process.

My team and I are here to help. We will handle the details, answer your questions, and be your guide every step of the way so you can focus on the good stuff—finding the perfect new home.

Whether you're buying, refinancing, or just exploring your options, we're here to make the mortgage process simple, transparent, and maybe even a little enjoyable.

Julee Felsman NMLS 120831
Rate NMLS ID 2611

For licensing: nmlsconsumeraccess.org

Julee Felsman 

© 2026 MBS Live, LLC. - This 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/workshopmortgage