



## Mid Valley Financial

Mortgage Banker, Since 1985

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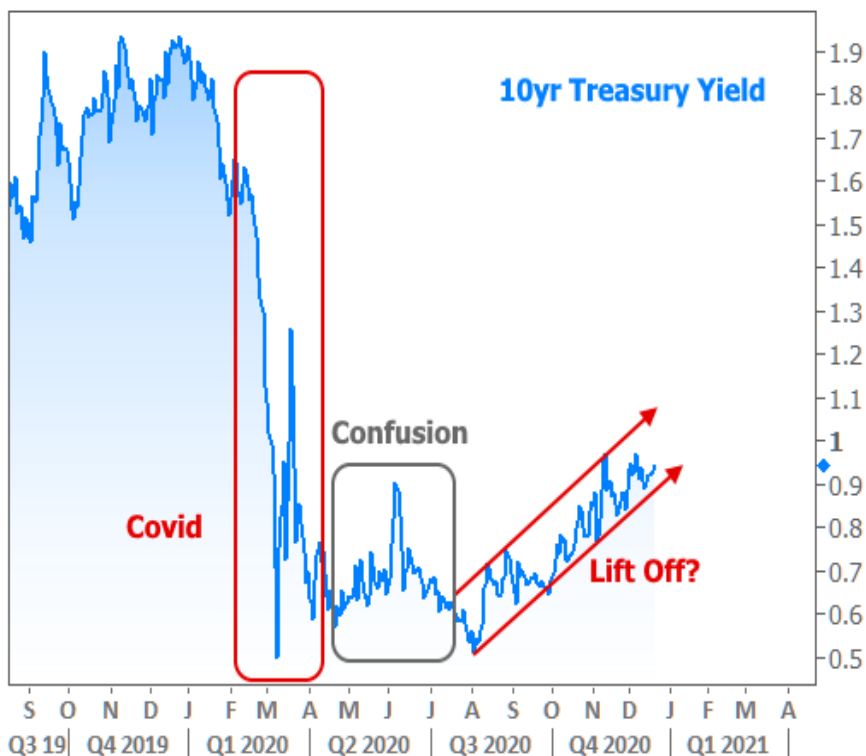
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## Mostly Charts And Quick Takes on Housing and Rates

It's a busy time of year on a busier-than-normal year, so I'll keep this short. Those interested in more detail can click through the links.

One major theme in the 2nd half of 2020 is that mortgage rates have been insulated from market drama--walking a different path than their usual best friend, 10yr Treasury yields. If you ask Treasuries, the big bounce in rates is already well underway.



Here's how mortgage rates have bucked that trend:

## National Average Mortgage Rates



Rate Change Points

### Mortgage News Daily

|              | Rate  | Change | Points |
|--------------|-------|--------|--------|
| 30 Yr. Fixed | 6.89% | 0.00   | 0.00   |
| 15 Yr. Fixed | 6.33% | +0.01  | 0.00   |
| 30 Yr. FHA   | 6.33% | +0.01  | 0.00   |
| 30 Yr. Jumbo | 7.05% | 0.00   | 0.00   |
| 5/1 ARM      | 6.58% | 0.00   | 0.00   |

### Freddie Mac

|              |       |       |      |
|--------------|-------|-------|------|
| 30 Yr. Fixed | 6.77% | -0.09 | 0.00 |
| 15 Yr. Fixed | 6.05% | -0.11 | 0.00 |

Rates as of: 7/22

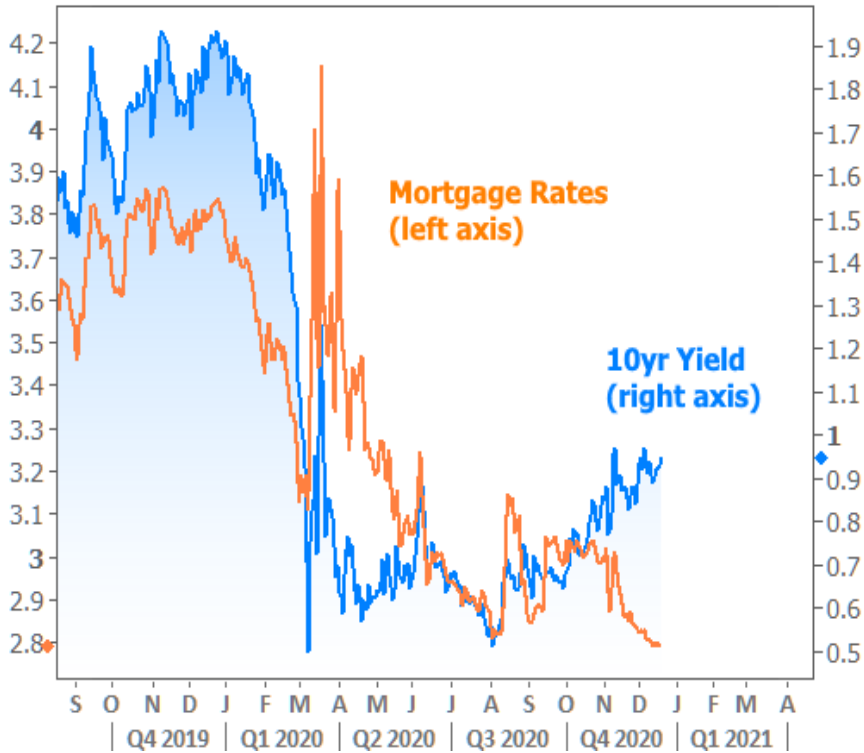
## Market Data

|                | Price / Yield | Change  |
|----------------|---------------|---------|
| MBS UMBS 5.5   | 99.39         | -0.01   |
| MBS GNMA 5.5   | 99.78         | +0.00   |
| 10 YR Treasury | 4.2374        | -0.0151 |
| 30 YR Treasury | 4.4561        | -0.0164 |

Pricing as of: 7/23 12:42AM EST

## Recent Housing Data

|                     | Value        | Change  |
|---------------------|--------------|---------|
| Mortgage Apps       | Jul 10 206.1 | -0.19%  |
| Building Permits    | Mar 1.46M    | -3.95%  |
| Housing Starts      | Mar 1.32M    | -13.15% |
| New Home Sales      | Mar 693K     | +4.68%  |
| Pending Home Sales  | Feb 75.6     | +1.75%  |
| Existing Home Sales | Feb 3.97M    | -0.75%  |
| Builder Confidence  | Mar 51       | +6.25%  |



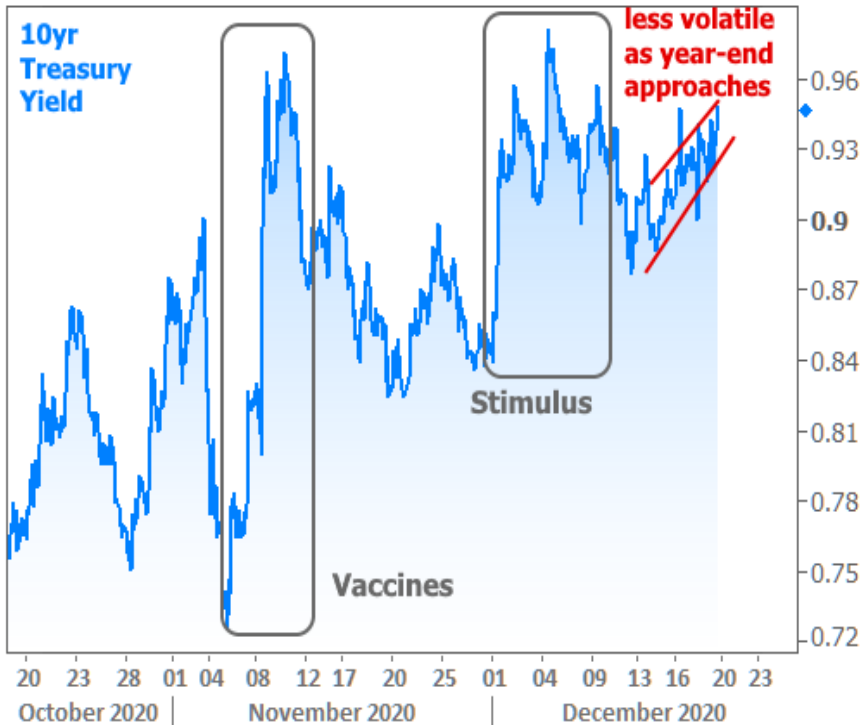
Last week's newsletter goes into more detail on **WHY** the insulation exists ([revisit it by clicking here](#)), but the important thing to know is that we're getting closer to "normal" day by day. Once we get there, mortgage rates will be less willing to defy their Treasury counterparts.



As to the likely fate of Treasury yields, there's room for movement in either direction. In the bigger picture, rates will take cues from the economic recovery--a multifaceted issue in itself--and the success of vaccine production/distribution.

# US Housing Market Weekly

Vaccine news already had a big impact in November. Vaccine headlines have since ceded the spotlight to fiscal stimulus headlines. While there will be one more spat of volatility after congress decides on stimulus (allegedly, before Christmas), the bond market is largely cooling down at this point and getting ready for the next big move. Even the mighty Federal Reserve--frequently the most important consideration for interest rates--failed to stir markets this week (any small scale reaction is completely lost inside the red lines below).



Another theme over the past 6 months has been stunningly strong housing numbers. This week's construction and builder confidence reports are just the 2 latest additions to the list.



Subscribe to my newsletter online at: <http://housingne.ws/mvloans>

## Who is Mid Valley Financial?

Mid Valley Financial, located in Fresno, CA, is the Central Valley's premier destination for a wide range of residential and commercial real estate loans. Our commitment to excellence has made us a trusted partner for property buyers and investors seeking tailored financial solutions.

### **\*\*Why Choose Us:\*\***

With a track record spanning back to our inception in 1985, we have established ourselves as a reliable and innovative lender. We proudly serve properties exclusively within California, having funded loans in all 58 counties of the state. Our deep-rooted experience enables us to navigate complex loan scenarios with expertise and efficiency.

### **\*\*Our Approach:\*\***

At Mid Valley Financial, we prioritize your financial goals. Whether you're a first-time homebuyer, envisioning your dream property, refinancing an existing mortgage, or looking to tap into your property's equity, our seasoned loan officers offer a wealth of knowledge and over 300 years of collective experience. We ensure that your funds are prepared when you need them, providing a smooth and swift loan process.

### **\*\*Unlocking Possibilities:\*\***

As one of California's leading direct lenders, we've streamlined the loan process, minimizing obstacles that often deter borrowers. Many of our clients receive approvals within an hour, showcasing our dedication to quick and hassle-free solutions.

### **\*\*Your Journey with Us:\*\***

Contact the MVF team today and let us put your journey to property ownership on cruise control. Our mission is to empower borrowers while fostering enduring and meaningful relationships. With highly competitive rates, a commitment to transparency, and a dedication to your financial success, Mid Valley Financial is your partner in realizing your real estate aspirations.

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