Mid Valley Financial
Mortgage Banker, Since 1985
Broker CA DRE#01206057 | NMLS ID#219418
7644 N. Palm Avenue Fresno, CA 93711

Office: (559) 432-8221
Mobile: (559) 432-8221
info@mvloans.com
View My Website

Rates Are At 2017 Lows, But So Are Home Sales

This week brought the release of New and Existing Home sales. Both reports fell short of expectations. Fortunately, central bankers also delivered **less than expected**, thus helping rates stay at 2017's lows.

Markets ended the previous week on the jog, with big moves on Thursday and Friday thanks to confirmed rumors of Steve Bannon's departure. Without a fresh supply of drama, trading was much less volatile this week.

Most investors focused on the **Jackson Hole** Symposium that began in earnest on Friday morning. Both Janet Yellen and European Central Bank (ECB) President Mario Draghi were on the agenda and both central banks are widely expected to adjust their bond-buying programs soon. Such adjustments tend to have a big impact on rates although they're gradually priced-in as central bankers drop hints.

Jackson Hole has historically served as a venue for such hints. As such, it's no wonder investors had a **hard time** getting over their anticipation, even as recent news suggested both speakers would stick the the script.

Trading ranges remained narrow as investors waited for Friday's speeches, but true to more recent reports, **neither** central banker shared any policy clues. With no further inspiration on tap, stocks and bonds held inside the week's increasingly narrow ranges.

That leaves stocks in a somewhat precarious position, but it's **far from unpleasant** for bonds. 10yr yields (the best proxy for momentum in long-term rates like mortgages) remained in line with recent lows. Mortgage rates themselves continued to outperform, pushing into their lowest levels since late 2016.

National Average Mortgage Rates



Mortgage News Daily

	Rate	Change	Points
30YR Fixed	7.33%	-0.12	0.00
15YR Fixed	6.89%	-0.10	0.00
30YR FHA	6.95%	-0.10	0.00
30YR Jumbo	7.44%	-0.06	0.00
7/6 SOFR	6.81%	-0.19	0.00
30YR VA	6.97%	-0.10	0.00

Rates as of: 11/20

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.51	+0.41
10 YR Treasury	4.9403	-0.1033
30 YR Treasury	5.3324	-0.0738

Pricing as of: 11/20 5:59PM EST

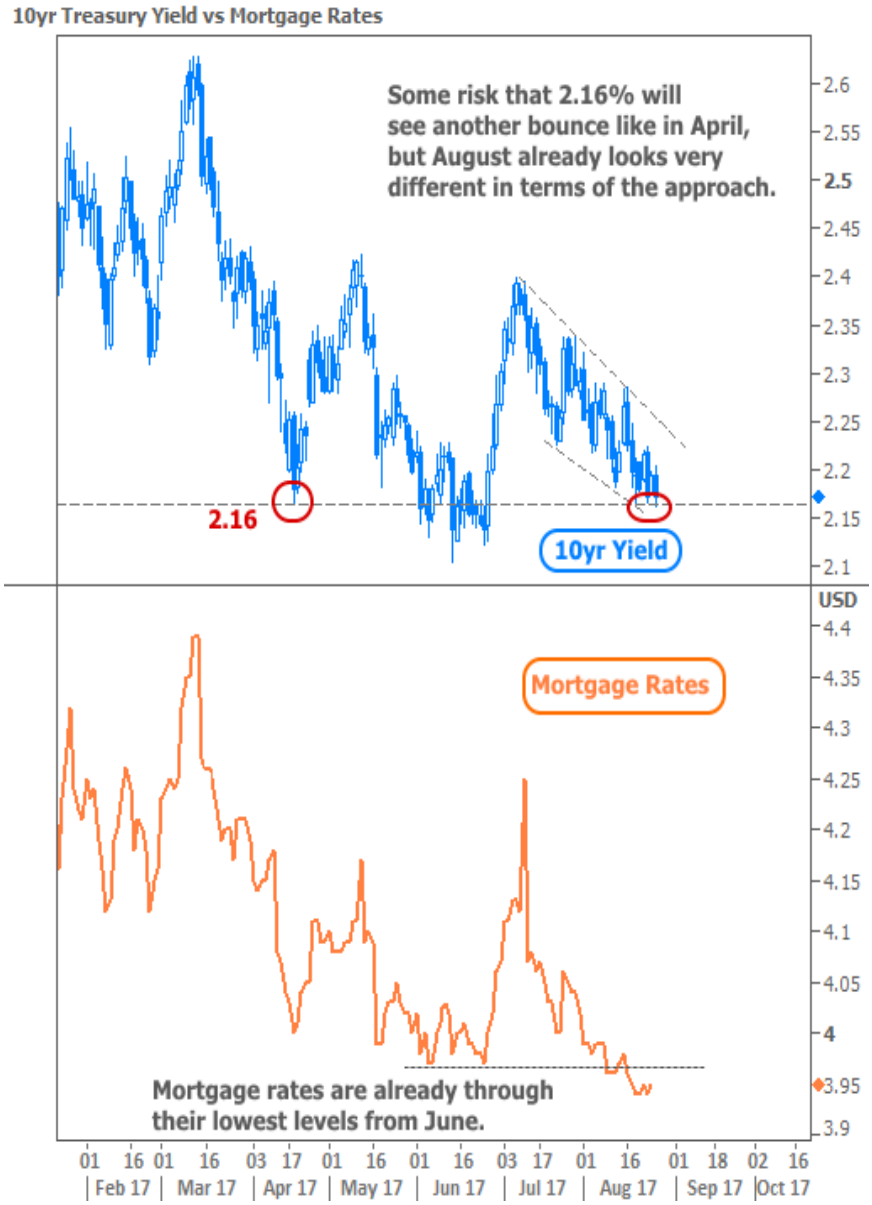
Recent Housing Data

		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://housingne.ws/mvloans



Unfortunately, both New and Existing Home Sales also fell to the **lowest levels of the year** in reports issued by the Census Bureau and the National Association of Realtors respectively. This data wasn't of great interest to financial markets but it could get more interesting for the housing market. If year-over-year sales continue to operate near or below 0% in the coming months, it could signal the contraction that some economists were worried about last year. For now though, the drop in sales is isolated.

© 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.

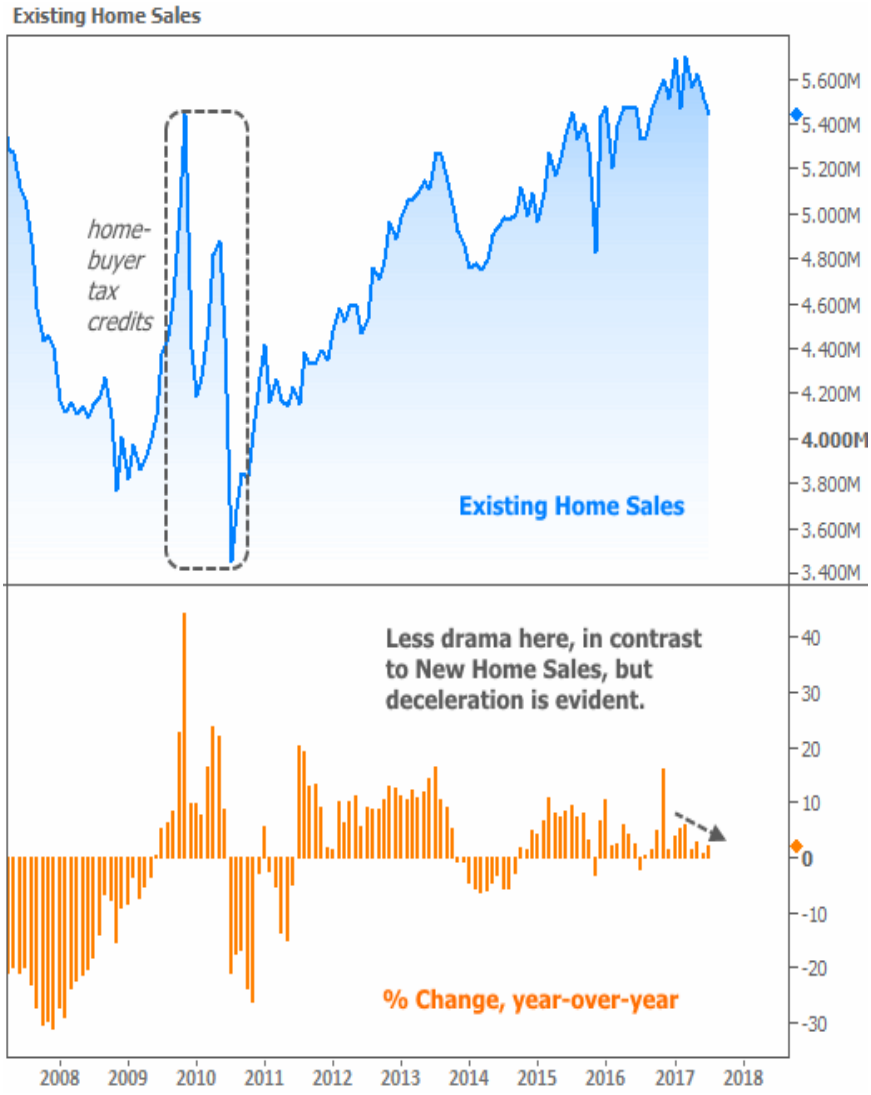
Read or subscribe to my newsletter online at: http://housingne.ws/mvloans



© 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://housingne.ws/mvloans



On **brighter notes** for housing, both Black Knight and the Mortgage Bankers Association (MBA) noted significant milestones in foreclosure and delinquency metrics. In separate data the MBA noted ongoing resilience in mortgage applications, thanks in large part to lower rates helping drive refi demand.

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

Recent Economic Data

Date	Event	Actual	Forecast	Prior
Tuesday, Aug 22				
9:00AM	Jun Monthly Home Price yy (%)	6.5		6.9
Wednesday, Aug 23				
7:00AM	w/e Mortgage Market Index	416.8		419.1
7:00AM	w/e MBA Purchase Index	230.4		233.8
7:00AM	w/e Mortgage Refinance Index	1459.9		1455.9
10:00AM	Jul New home sales-units mm (ml)	0.571	0.612	0.610

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://housingne.ws/mvloans

Date	Event	Actual	Forecast	Prior
10:00AM	Jul New home sales chg mm (%)	-9.4	0.3	0.8
Thursday, Aug 24				
8:30AM	w/e Initial Jobless Claims (k)	234	237	232
10:00AM	Jul Existing home sales (ml)	5.44	5.57	5.52
10:00AM	Jul Exist. home sales % chg (%)	-1.3	0.9	-1.8
Friday, Aug 25				
8:30AM	Jul Durable goods (%)	-6.8	-6.0	6.4
8:30AM	Jul Nondefense ex-air (%)	+0.4	0.3	0.0
Tuesday, Aug 29				
9:00AM	Jun CaseShiller 20 yy (%)	5.7	5.7	5.7
10:00AM	Aug Consumer confidence	122.9	120.3	121.1
1:00PM	7-Yr Note Auction (bl)	28		
Wednesday, Aug 30				
8:15AM	Aug ADP National Employment (k)	237	183	178
8:30AM	Q2 GDP Prelim (%)	3	2.7	2.6
Thursday, Aug 31				
8:30AM	Jul Personal consump real mm (%)	+0.2		0.0
8:30AM	Jul Personal Income (%)	0.4	0.3	0.0
8:30AM	Jul Consumer Spending (Consumption) (%)	0.3	0.4	0.1
8:30AM	Jul Core PCE (y/y) (%)	1.4		1.5
9:45AM	Aug Chicago PMI	58.9	58.5	58.9
10:00AM	Jul Pending Sales Index	109.1		110.2
10:00AM	Jul Pending Home Sales (%)	-0.8	0.5	1.5
Friday, Sep 01				
8:30AM	Aug Non-farm payrolls (k)	156	180	209
8:30AM	Aug Unemployment rate mm (%)	4.4	4.3	4.3
10:00AM	Aug U Mich Sentiment Final (ip)	96.8	97.4	97.6
10:00AM	Jul Construction spending (%)	-0.6	0.5	-1.3
10:00AM	Aug ISM Manufacturing PMI	58.8	56.5	56.3

© 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://housingne.ws/mvloans

Who is Mid Valley Financial?

Since 1985, Mid Valley Financial has been a trusted partner for complex real estate financing solutions. We specialize in handling unique and challenging loan scenarios, including those with non-traditional income or asset documentation. Our expertise in hard money and private money lending offers quick funding and flexible terms for real estate investors, business owners, and agricultural operators. Whether you need funds for purchasing, renovating, or refinancing properties, our experienced team is here to help.

Beyond hard money lending, we offer a comprehensive suite of competitively priced home loan options, including conventional, FHA, VA, and jumbo loans. So whether you are a first-time homebuyer, looking to secure the family estate or vacation property, or have unique financial circumstances, our experienced team can help you find the best solution.

Our commitment to exceptional customer service and innovative financing solutions has made us one of the leading direct lenders and mortgage brokers in the California real estate market. With a proven track record of success and a focus on building long-term relationships, we're here to help you achieve your financial goals.

Mid Valley Financial MVF

EQUAL HOUSING LENDER

EQUAL HOUSING OPPORTUNITY

© 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://housingne.ws/mvloans