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

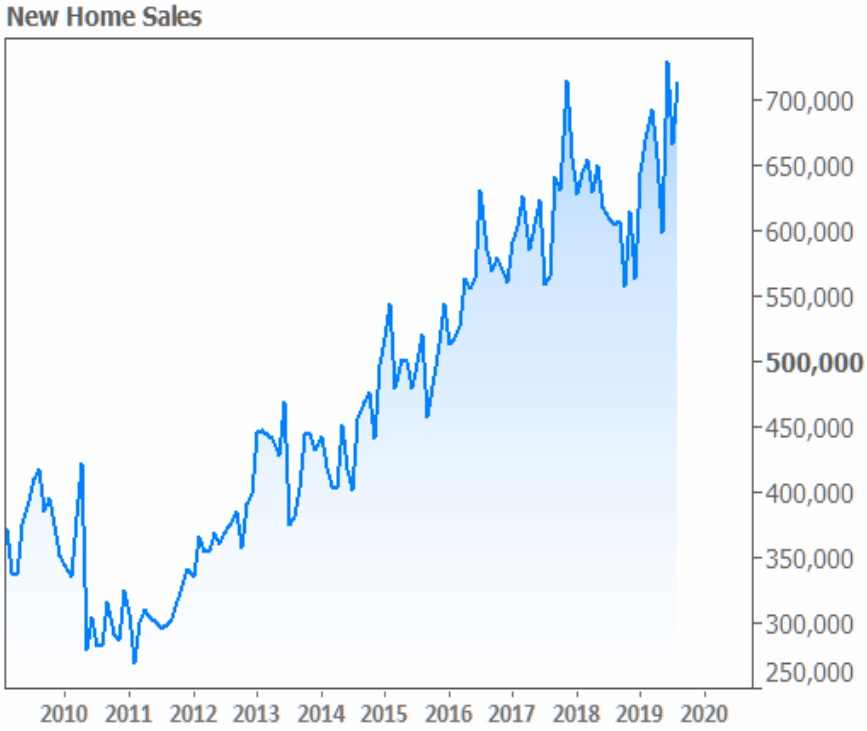
Office: (559) 432-8221
Mobile: (559) 432-8221
info@mvloans.com
View My Website

# Housing Market Ended Summer With a Bang

Looking at the calendar (and the weather, depending on where you live), summer may seem like an increasingly distant memory, but for housing market data, things are just heating up.

Whether we're talking about the housing market or almost any other aspect of the economy, the biggest economic reports tend to be released **long after** the days when the underlying economic activity was actually taking place. Case in point, among this week's reports was the final GDP figure for the months of April through June!

The housing-related reports released this week are more timely by comparison. Taken together, they suggest the housing market had a fantastic summer. The Census Bureau reported a 7.1% surge in New Home Sales for August on top of a revision that increased July's total by 4.8%. The annual pace of 713k units is very close to a post-crisis high and the **3rd highest in more than a decade**.




## 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

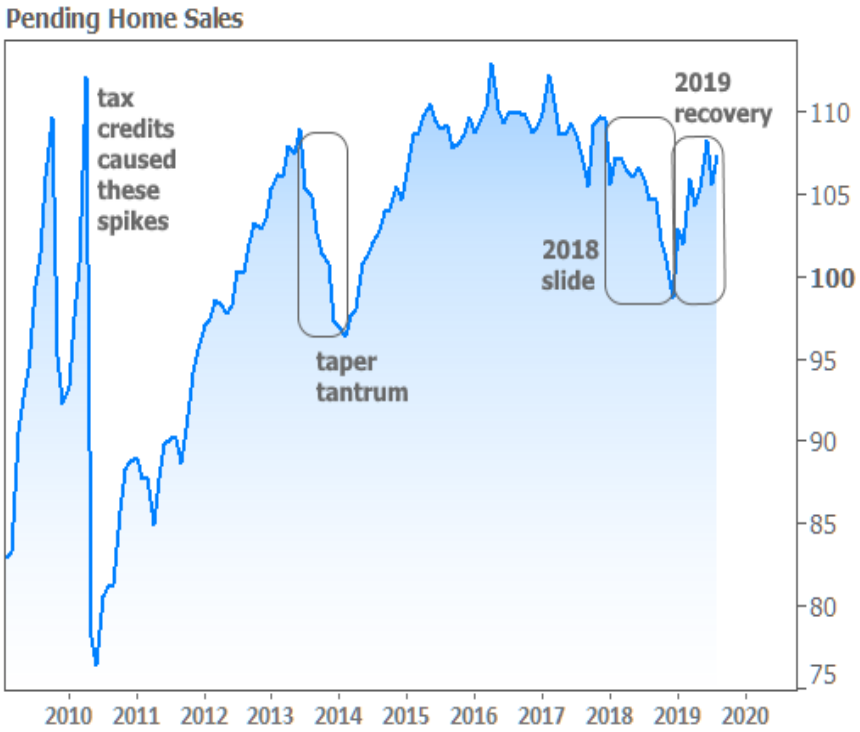
| | | Value | Change |
|---|---|---|---|
| Mortgage Apps | Nov 11 | 199.8 | -2.35% |
| Building Permits | Oct | 1.3M | -7.5% |
| Housing Starts | Oct | 1.31M | +7.21% |
| New Home Sales | Sep | 676K | -1.17% |
| Pending Home Sales | Oct | 63 | -4.69% |
| Existing Home Sales | Oct | 3.99M | +0.25% |
|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

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

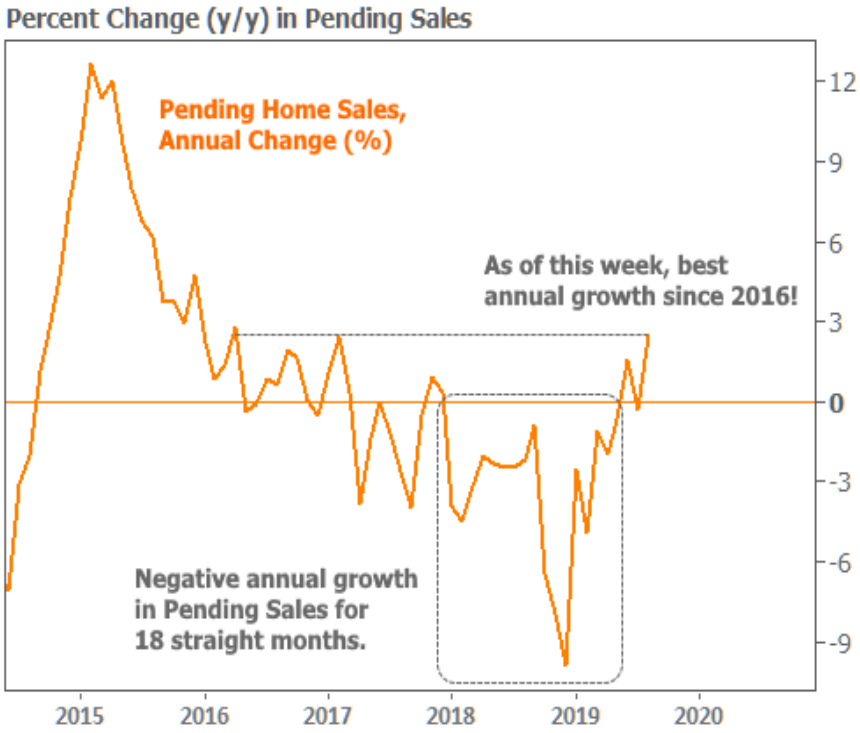
The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

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

The National Association of Realtors' Pending Home Sales data also spoke to summer ending on a high note for housing. While the 1.6% increase isn't that impressive, the gains are important as they **solidify a recovery** from 2018's home sales slump.




Perhaps even more importantly, this pushes the annual growth rate farther into positive territory after 18 months in the red, and to the **highest levels since 2016**.

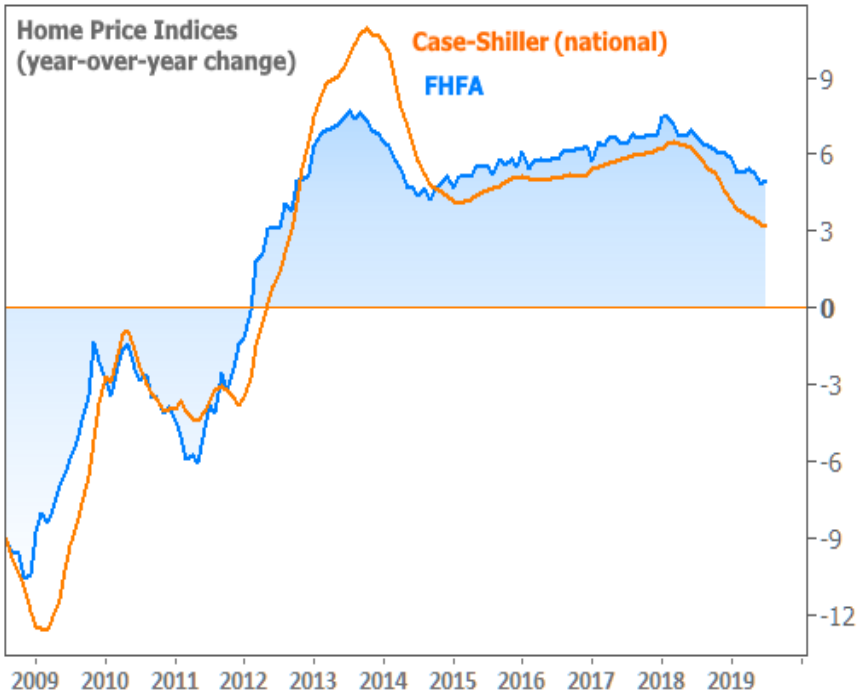



© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

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

Slightly less timely and slightly more open to interpretation were the two major home price indices, which were updated to cover July as of this week. Both Case-Shiller and the FHFA agree that **home prices are still moving higher** in annual terms, but that's about it. Whereas Case-Shiller said prices were unchanged from June to July and only 3% higher from last year, the FHFA reported a 0.4% monthly increase and a year-over-year total of 5.0%. Neither report is necessarily better than the other. They just have slightly different methodologies.




Discrepancies aside, the merits of annual home price appreciation of 3% versus 5% are debatable. On the one hand, higher home values are generally good for the housing market, but a **SUSTAINABLE** pace of improvement is also important. With other economic reports showing inflation running between 1.8% and 2.4%, the lower of the two home price reports may arguably be the better news, as long as it's not flashing a warning about further deceleration in price growth.

2019's big drop in mortgage rates could certainly help with that. The cost of financing is a huge but stealthy factor in home price appreciation. It definitely played a role in 2013's deceleration (seen in the chart above). Then, falling rates in 2014 helped momentum shift back in the other direction. Notably, rates had been falling for at least 9 months before the home price data showed any effects. If history repeats itself, that bodes well for home prices at least being able to avoid much more deceleration, all other things being equal.

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

## Recent Economic Data

| Date | Event | Actual | Forecast | Prior |
|---|---|---|---|---|
| **Monday, Sep 23** | | | | |
| 9:45AM | Sep U Markit Svcs PMI Flash | 50.9 | 51.3 | 50.7 |
| 9:45AM | Sep U Markit Mfg PMI Flash | 51.0 | 50.3 | 50.3 |
| 9:45AM | Sep U Markit Comp Flash PMI | 51.0 | | 50.7 |
| **Tuesday, Sep 24** | | | | |

## 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 |
|---|---|---|---|---|
| 9:00AM | Jul Monthly Home Price yy (%) | 5.0 | | 4.8 |
| 9:00AM | Jul CaseShiller 20 yy (%) | 2.0 | 2.2 | 2.1 |
| 9:00AM | Jul CaseShiller 20 mm SA (%) | 0.0 | 0.1 | 0.0 |
| 9:00AM | Jul Monthly Home Price mm (%) | 0.4 | | 0.2 |
| 10:00AM | Sep Consumer confidence | 125.1 | 133.5 | 135.1 |
| 1:00PM | 2-Yr Note Auction (bl) | 40 | | |
| **Wednesday, Sep 25** | | | | |
| 7:00AM | w/e MBA Purchase Index | 261.4 | | 269.7 |
| 7:00AM | w/e Mortgage Refinance Index | 1928.0 | | 2274.1 |
| 10:00AM | Aug New home sales-units mm (ml) | 0.713 | 0.660 | 0.635 |
| 10:00AM | Aug New home sales chg mm (%) | 7.1 | 3.5 | -12.8 |
| 1:00PM | 5-Yr Note Auction (bl) | 41 | | |
| **Thursday, Sep 26** | | | | |
| 8:30AM | Q2 GDP Final (%) | 2.0 | 2.0 | 2.0 |
| 8:30AM | w/e Jobless Claims (k) | 213 | 212 | 210 |
| 10:00AM | Aug Pending Sales Index | 107.3 | | 105.6 |
| 10:00AM | Aug Pending Home Sales (%) | 1.6 | 0.9 | -2.5 |
| 1:00PM | 7-Yr Note Auction (bl) | 32 | | |
| **Friday, Sep 27** | | | | |
| 8:30AM | Aug Core PCE Inflation (y/y) (%) | 1.8 | 1.8 | 1.6 |
| 8:30AM | Aug Durable goods (%) | 0.2 | -1.0 | 2.0 |
| 8:30AM | Aug Nondefense ex-air (%) | -0.2 | 0.0 | 0.2 |
| 10:00AM | Sep Consumer Sentiment (ip) | 93.2 | 92.0 | 92.0 |
| **Monday, Sep 30** | | | | |
| 9:45AM | Sep Chicago PMI | 47.1 | 50.2 | 50.4 |
| **Tuesday, Oct 01** | | | | |
| 10:00AM | Sep ISM Manufacturing PMI | 47.8 | 50.1 | 49.1 |
| 10:00AM | Aug Construction spending (%) | 0.1 | 0.4 | 0.1 |
| **Wednesday, Oct 02** | | | | |
| 7:00AM | w/e MBA Purchase Index | 263.8 | | 261.4 |
| 7:00AM | w/e Mortgage Refinance Index | 2202.6 | | 1928.0 |
| 8:15AM | Sep ADP National Employment (k) | 135 | 140 | 195 |
| 9:45AM | Sep ISM-New York index | 875.4 | | 879.0 |
| **Thursday, Oct 03** | | | | |
| 7:30AM | Sep Challenger layoffs (k) | 41.557 | | 53.480 |
| 8:30AM | w/e Jobless Claims (k) | 219 | 215 | 215 |
| 10:00AM | Sep ISM N-Mfg PMI | 52.6 | 55.0 | 56.4 |
| 10:00AM | Aug Factory orders mm (%) | -0.1 | -0.2 | 1.4 |
| **Friday, Oct 04** | | | | |

© 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 |
|---|---|---|---|---|
| 8:30AM | Sep Non-farm payrolls (k) | 136 | 145 | 130 |
| 8:30AM | Sep Unemployment rate mm (%) | 3.5 | 3.7 | 3.7 |
| 8:30AM | Sep Average earnings mm (%) | 0.0 | 0.3 | 0.4 |


## 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