Mid Valley Financial
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A Message from Mid Valley Financial:

"Doug, There is an alternate way to share some of the Housing News details if we have a list of agents built into our database that have given us permission to share timely details, just make sure they realize that you have hooked them up an that they will most likely come from our corporate account, granted if I shared them with you and you decide to forward this content, then it will have come directly from you."

Mortgage Rates Drop For The First Time in More Than 2 Weeks

Mortgage rates dropped at the fastest pace in weeks today, but that isn't saying much in and of itself considering rates have only moved lower 3 times during the entire month of August. One of the other drops was small. The other one was large, and today's drop was nearly as big as that one. Before that, you'd have to go back a few months to see anything bigger.

In more specific terms, today was one of what tend to be only a handful of days on any given year where rates dropped by at least an eighth of a percent (the standard increment separating most lender's mortgage rate offerings).

Improvements like this are more common after a string of bad luck. The bigger and 'badder' the preceding rate spike, the more primed the market is to blow off some steam when it gets an excuse.

Today's excuses came in the form of weak economic data both at home and abroad. Economic data is important to the bond/rate market. The Fed has been clear that it has no incentive to consider a softer stance on rates until the data shows signs of softening.

Fed or no Fed, a shift from stronger to weaker economic data would be consistent with a shift toward lower rates. While today's reports cast votes in favor of that shift, it will take a much broader sample of data making the same suggestions over multiple weeks (or months) to truly confirm.

Translation: rates were stretched high like a rubber band and today's economic data released the tension. From here, rates will wait for additional data as well as Friday's Jackson Hole speech from Fed Chair Powell.

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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%

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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

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