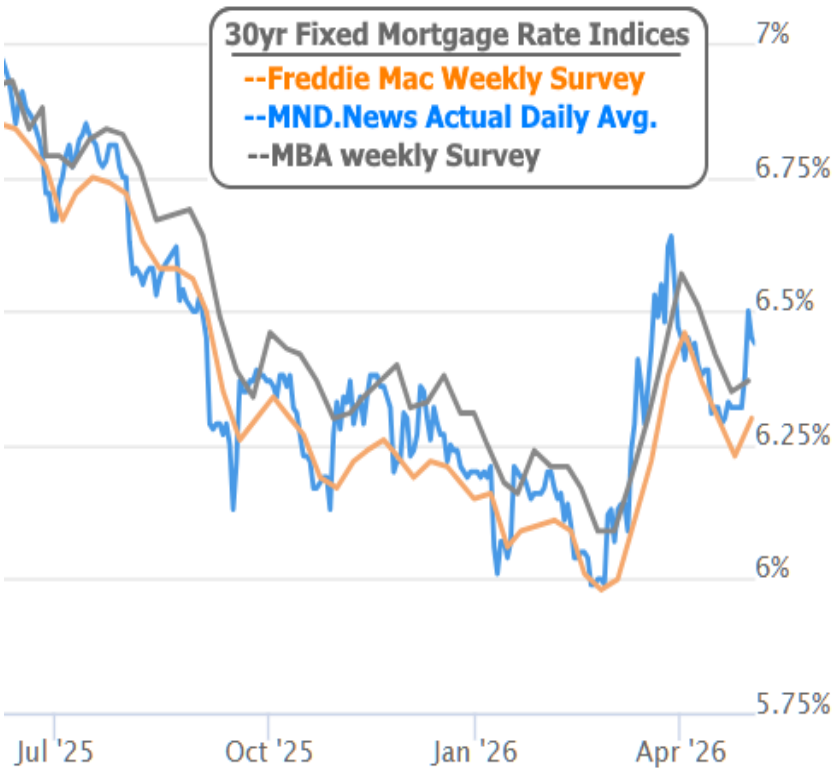
Mid Valley Financial
Mortgage Banker, Since 1985
Broker CA DRE#01206057 | NMLS ID#219418
7644 N. Palm Avenue Fresno, CA 93711

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

Mortgage Rates Jumped This Week, But Found a Ceiling

Last week's newsletter noted an exceptional lack of volatility, but this week ended up shifting gears in a noticeable way.

Monday was actually an extension of last week's ultra-narrow range. It was Tuesday and Wednesday that did all of this week's damage. The final two days of the week brought rates a hair lower.



Tuesday's rate spike followed news that the U.S. was not happy with Iran's latest peace proposal. Wednesday morning added momentum on reports that the administration met with oil executives to assess the impact of a prolonged blockade on the Strait of Hormuz.

Right from the start, the market impact from the Iran war has been about the free flow of shipping traffic, particularly of oil and other energy commodities. This is why oil prices have continued to correlate so well with bond yields (which, in turn, correlate extremely well with mortgage rates).

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
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

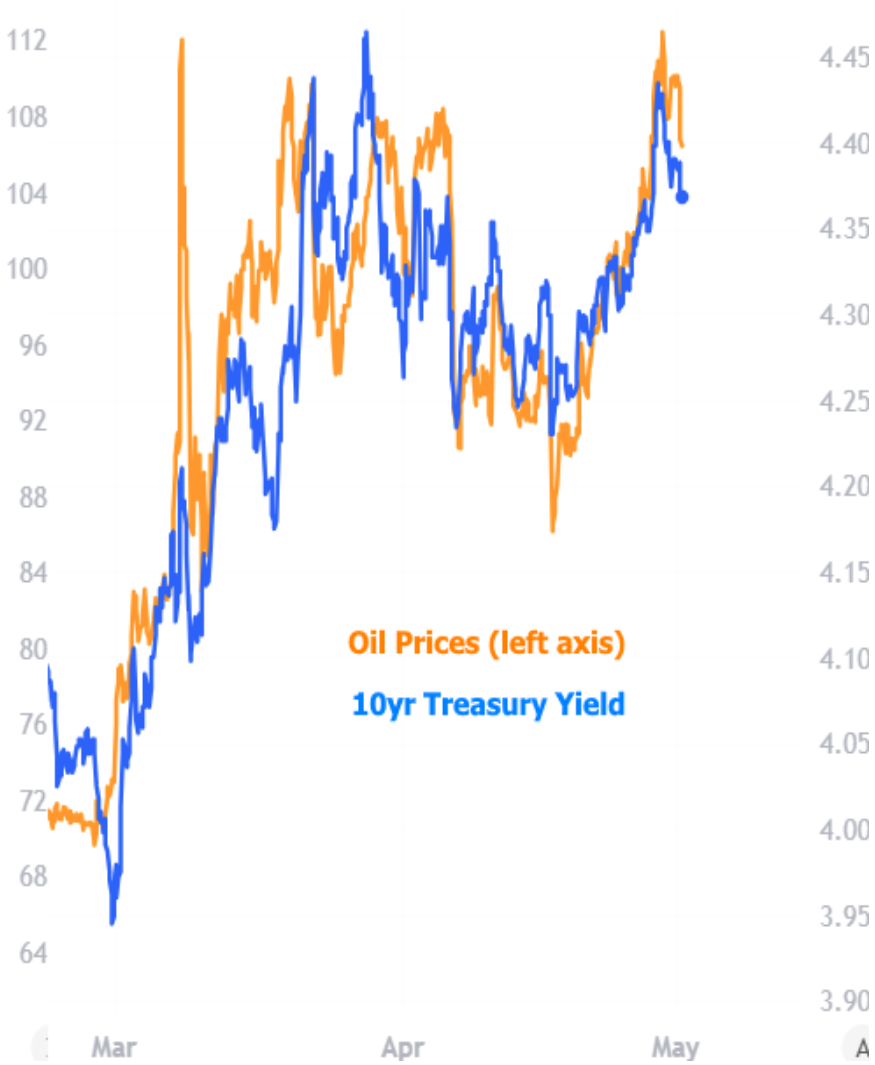
Recent Housing Data

		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



By the end of the week, the latest reports suggested some improvement in the prospects for a peace deal, thus the modest drop in oil prices and bond yields seen at the end of the chart above.

Powell's Last Fed Press Conference, But Not His Last Meeting

This week also brought the latest Fed announcement. There was no chance that we'd see a rate hike or cut at this meeting, so the focus was instead on changes in the Fed's verbiage, the voting breakdown and the press conference. Markets focused on the fact that 3 Fed members voted against the verbiage of Wednesday's statement because they feel the Fed should be doing more to acknowledge the risks that rates could move up OR down depending on inflation in the coming months. Bond yields pushed just a bit higher in response, but more than 80% of the day's damage had already been done by war-related news.

Less of a concern for markets, but more interesting was the announcement by Fed Chair Powell that he will remain on the Fed board after Warsh becomes the Fed Chair. He'll be the first Fed Chair to do this since Eccles in 1948. The decision was tied to the fact that the DOJ's investigation into Fed building renovation costs (ironically, the Eccles building) could still be reopened.

No Jobs Report?

© 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 first Friday of any given month almost always involves the release of the big jobs report--the most important piece of monthly economic data for the bond market. This isn't the case today, but the market was aware of this fact months ago. When Friday falls on the first day or two of a new month, and if the previous month had a lower business day count, the BLS (the agency that publishes the data) doesn't have enough time to do all the required work on the report. In the current case, it will be released next Friday, capping a more active week for economic data and Fed speeches.

While economic data can certainly have an impact, it continues to be the case that bigger, more lasting market impacts are more likely to come from major developments in the Iran war.

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

Recent Economic Data

Date	Event	Actual	Forecast	Prior
Tuesday, Apr 28				
8:15AM	ADP Employment Change Weekly	39.25K		54.75K
9:00AM	Feb Case Shiller Home Prices-20 y/y (%)	0.9%	1.1%	1.2%
9:00AM	Feb FHFA Home Prices y/y (%)	1.7%		1.6%
10:00AM	Apr CB Consumer Confidence (%)	92.8	89	91.8
Wednesday, Apr 29				
7:00AM	Apr/24 MBA Refi Index	977.9		1023.1
7:00AM	Apr/24 MBA Purchase Index	177.7		175.6
8:30AM	Mar Housing starts number mm (ml)	1.502M	1.40M	1.356M
8:30AM	Mar Building Permits (ml)	1.372M	1.39M	1.538M
8:30AM	Mar Durable goods (%)	0.8%	0.5%	-1.4%
2:00PM	Fed Interest Rate Decision	3.75%	3.75%	3.75%
Thursday, Apr 30				
8:30AM	Apr/25 Jobless Claims (k)	189K	215K	214K
8:30AM	Mar PCE (y/y) (%)	3.5%	3.5%	2.8%
8:30AM	Mar Core PCE (y/y) (%)	3.2%	3.2%	3%
8:30AM	Q1 GDP (%)	2.0%	2.3%	0.5%
9:45AM	Apr Chicago PMI	49.2	53	52.8
Friday, May 01				
10:00AM	Apr ISM Manufacturing PMI	52.7	53	52.7
Tuesday, May 05				
10:00AM	Apr ISM N-Mfg PMI	53.6	53.7	54.0
10:00AM	Mar USA JOLTS Job Openings (ml)	6.866M	6.84M	6.882M
10:00AM	Mar New Home Sales (ml)	0.682M	0.65M	0.587M
Wednesday, May 06				
8:15AM	Apr ADP jobs (k)	109K	99K	62K
Thursday, May 07				
8:30AM	May/02 Jobless Claims (k)	200K	205K	189K

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
Friday, May 08				
8:30AM	Apr Unemployment rate mm (%)	4.3%	4.3%	4.3%
8:30AM	Apr Non Farm Payrolls (k)	115K	62K	178K
10:00AM	May Consumer Sentiment (ip)	48.2	49.5	49.8

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