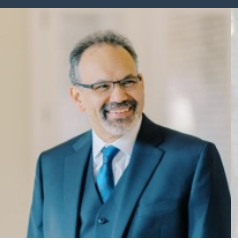


Eric Gousios
Mortgage Broker, Client Direct Mortgage
NMLS# 232541
2700 Ygnacio Valley Rd Suite 255 Walnut Creek, CA 94598

Office: 847-888-4241
eric@866mylender.com
View My Website

After Holiday Hangover, Rates Are Ready to Get Serious About Inflation Data

Mortgage rates partied hard for most of June and into the middle of last week--right up until stronger economic data killed the vibe. The resulting bounce in rates carried momentum through to the beginning of this week, but from there on out, things were broadly sideways.

That's not too surprising considering the lack of virtually any major economic data this week. Such data is one of the key sources of motivation for the bonds that underlie mortgage rate movement. Without it, inspiration had to be found elsewhere.

Last week's rising rate momentum lasted through Tuesday. After that, there was modest volatility surrounding trade-related headlines, Fed comments, and Treasury auctions, but nothing too significant in the bigger picture. By the end of the week, rates and Treasury yields were right in line with Tuesday's levels.

National Average Mortgage Rates

Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.29%	-0.06	0.00
15YR Fixed	6.95%	-0.05	0.00
30YR FHA	6.91%	-0.08	0.00
30YR Jumbo	7.55%	-0.05	0.00
7/6 SOFR	6.88%	+0.02	0.00
30YR VA	6.92%	-0.08	0.00

Rates as of: 10/29

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.68	+0.08
10 YR Treasury	4.9824	-0.0341
30 YR Treasury	5.3200	-0.0253

Pricing as of: 10/29 11:43AM EST

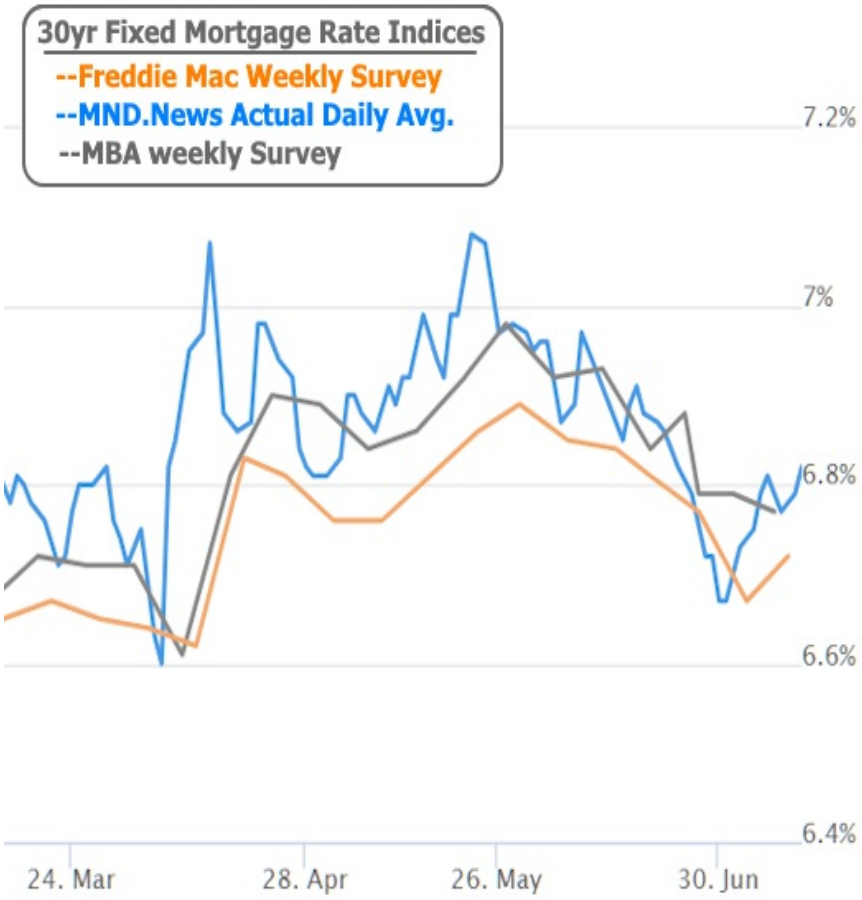
Recent Housing Data

		Value	Change
Mortgage Apps	Oct 14	188.6	-5.32%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Aug	684K	+12.69%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

© 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://mortgageratesupdate.com/ericgousios



Actionable data will return in the coming week. In fact, Tuesday's Consumer Price Index (CPI) could be just as much of a flashpoint as the jobs report if it shows (or completely fails to show) the onset of tariff-driven inflation.

Why would that matter?

First off, bonds simply don't like inflation and rates will generally be moving higher if inflation is moving higher. Additionally, the prospect of tariff-driven inflation is preventing the Federal Reserve from initiating rate cuts that would otherwise be justified by the current landscape of econ data and monetary policy.

Bottom line: if inflation does NOT show up in a big way in next week's CPI, the market could move fairly quickly to price in expectations for a lower Fed Funds Rate. And remember: Fed rate cut EXPECTATIONS have a far more immediate impact on mortgage rates than an actual Fed rate cut.

Of course, the opposite scenario could play out as well (higher-than-expected inflation and another jump in mortgage rates).

There's no guarantee or even any reason to expect one outcome versus another. All we can know ahead of time is that there is a high potential for data-driven volatility.

Subscribe to my newsletter online at: http://mortgageratesupdate.com/ericgousios

Recent Economic Data

Event Importance:

No Stars = Insignificant

© 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://mortgageratesupdate.com/ericgousios

Date	Event	Actual	Forecast	Prior
Wednesday, Jul 09				
7:00AM	Jul/04 MBA Refi Index	829.3		759.7
7:00AM	Jul/04 MBA Purchase Index	180.9		165.3
2:00PM	FOMC Minutes			
Thursday, Jul 10				
8:30AM	Jul/05 Jobless Claims (k)	227K	235K	233K
Tuesday, Jul 15				
8:30AM	Jun y/y CORE CPI (%)	2.9%	3%	2.8%
8:30AM	Jun m/m CORE CPI (%)	0.2%	0.3%	0.1%
Wednesday, Jul 16				
8:30AM	Jun Producer Prices (%)	0%	0.2%	0.1%
Thursday, Jul 17				
8:30AM	Jun Retail Sales (%)	0.6%	0.1%	-0.9%
8:30AM	Jul/12 Jobless Claims (k)	221K	235K	227K
8:30AM	Jun Import prices mm (%)	0.1%	0.3%	0%
8:30AM	Jun Retail Sales Control Group MoM	0.5%	0.3%	0.4%
8:30AM	Jul Philly Fed Business Index	15.9	-1	-4.0
10:00AM	May Business Inventories (%)	0%	0%	0%
Friday, Jul 18				
8:30AM	Jun Housing starts number mm (ml)	1.321M	1.30M	1.256M
8:30AM	Jun Building Permits (ml)	1.397M	1.39M	1.394M
10:00AM	Jul Consumer Sentiment (ip)	61.8	61.5	60.7

☆ Low
★ Moderate
★★ Important
⭐⭐ Very Important

Helping families buy and refinance homes since 1996.

I appreciate the opportunity to help manage your mortgage and financial needs not just today, but for a lifetime. Illinois Loan programs for buying your new home or refinancing with VA, VA IRRRL, FHA, FHA Streamline, and Conventional loans. Illinois Residential Mortgage Licensee MB.6760479.

Eric Gousios

EQUAL HOUSING LENDER

© 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://mortgageratesupdate.com/ericgousios