MONEY HOUSE

Chris Munson
SVP and Managing Director US Sales and Operations, The Moneyhouse
NMLS #169716
8751 Commodity Circl Ste 17 Orlando, FL 32819

Office: 407-255-2047
Mobile: 704-957-5053
cmunson@moneyhouseus.com

This Week's Biggest Market Mover: Twitter!

Twitter might not be the first place you look for authoritative financial news, but its impact on markets is increasingly **undeniable**. That's actually been the case for a long time, but weeks like this really drive home the point.

First of all, let's disambiguate the concept of Twitter as far as financial news sources are concerned. In and of itself, Twitter is nothing more than a **medium** to facilitate faster, broader communication. It's not a market mover because it is hosting new, unique news, but simply because it provides a **venue** for more rapid dissemination of news that already existed.

Whereas only a handful of market participants (let's say "thousands") might have seen a newswire on a trading terminal 15 years ago, Twitter can get that newswire in front of **millions** in the time it takes one of the aforementioned market participants to copy and paste it. **That's** why it matters. It vastly extends the reach of news that might move markets.

It's a **sign of the times** that this week's biggest market mover was a tweet that happened an hour before the release of the Fed Minutes (a more detailed account of the late-July Fed meeting). While we didn't necessarily expect any shocking news from the Fed Minutes, traders still treat it with respect. It still garners a noticeable uptick in volume (and sometimes volatility).

This time around, any of the typical reaction reserved for the Fed Minutes was **overshadowed** by a single Trump tweet. The president said "Rather than putting pressure on the businesspeople of the Manufacturing Council & Strategy & Policy Forum, I am ending both. Thank you all!"

Different media outlets have slightly **different ideas** on why this mattered to markets so much. In general, they agree that several CEOs had already quit the council/forum over Trump's "blame on both sides" press conference following the violence in Charlottesville, VA," and that Trump was in some way **preempting** further attrition.

Regardless of one's political views, the disbanding of a group of CEOs that were brought together in order to work with the administration toward a stronger economy is almost sure to be seen as a **net-negative** for the economy. At the very least, it increases **economic uncertainty**--something that tends to push rates lower.

That's exactly what happened on Wednesday. By the time the Fed Minutes came out 47 minutes later, most of the move was over.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.27%	-0.02	0.00
15YR Fixed	6.92%	-0.03	0.00
30YR FHA	6.90%	-0.01	0.00
30YR Jumbo	7.55%	0.00	0.00
7/6 SOFR	6.78%	-0.10	0.00
30YR VA	6.91%	-0.01	0.00

Rates as of: 10/30

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.82	+0.01
10 YR Treasury	4.9073	-0.0226
30 YR Treasury	5.2762	-0.0320

Pricing as of: 11/2 8:47AM EST

Recent Housing Data

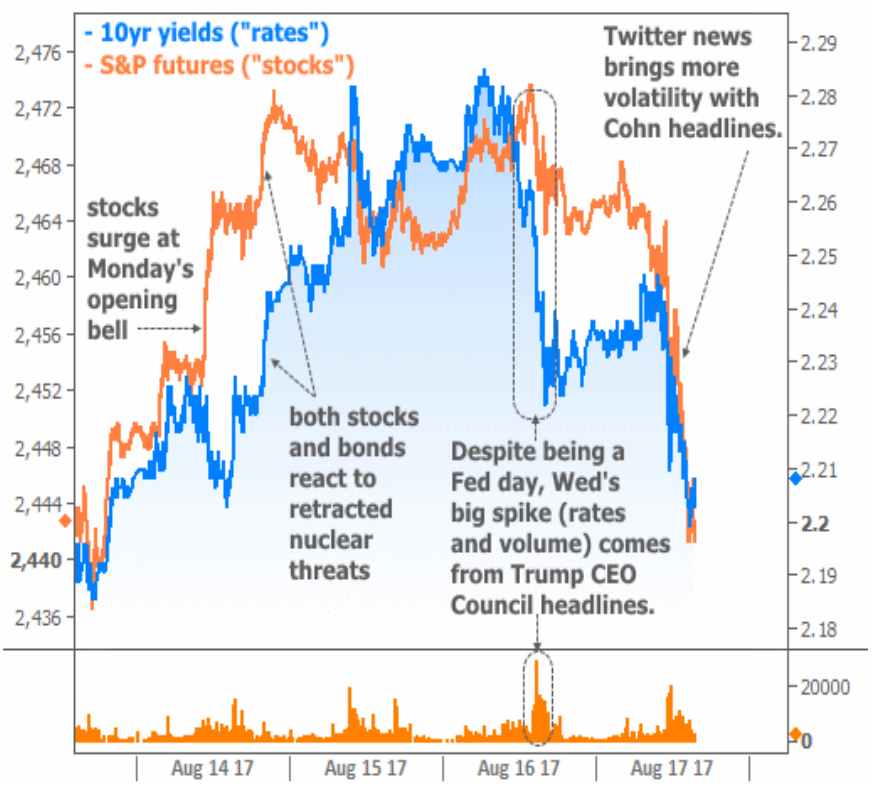
		Value	Change
Mortgage Apps	Oct 21	195	+3.39%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

© 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/moneyhouse

Just in case the Twitter factor wasn't clear, markets were rocked on Thursday by mere **RUMORS** that Gary Cohn would step down as Trump's Economic Advisor. Those rumors were later denied, but the market movement **remained** intact. With that, all of the upward movement in stocks and rates seen after de-escalation of the North Korea situation was erased.



If you're **wondering why** markets wouldn't bounce back after the Cohn headlines were debunked, you're not alone. It actually doesn't make good logical sense at first glance. The underlying reason has to do with trading positions--specifically the "set it and forget it" type of trading protocols that are typical for the time of year.

In an attempt to make a complicated topic as simple as possible, let's imagine a bond trader is out of the office and has left instructions (with a computer program or human associates) to make **one** trade if markets are moving in a certain direction. These trades will typically "close" an "open" position in order to **prevent further losses** or to book a certain amount of profit. Once that position is closed, there are no further instructions about re-opening it. The trader is no longer exposed, so they'll deal with taking on new positions next week.

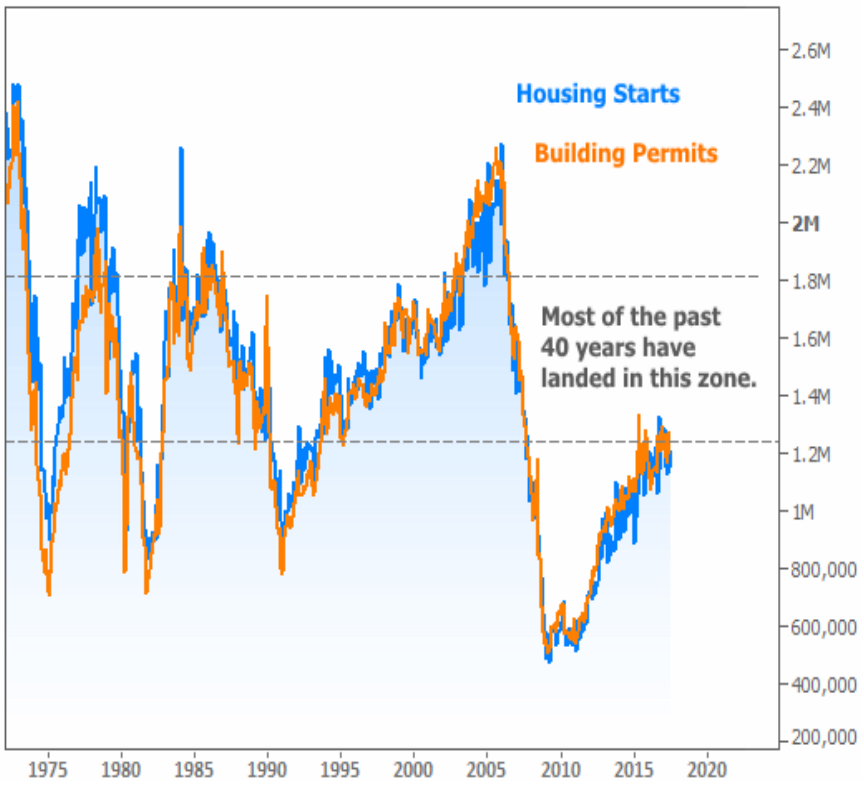
Bottom line: if a fake event moves markets enough to trigger these automated trades (which incidentally tend to add to market movement in the prevailing direction), and if those automated trades are "one-and-done," it's no surprise to see a lack of response when the truth comes out.

In housing-specific news, there was only one key economic report this week. The Census Bureau reported a downtick in Housing Starts and Building Permits in July. These construction metrics are increasingly showing signs of stagnation at **historically interesting** levels. At roughly 1.2 million units (annual pace), the numbers are right in line with the lower edge of the prevailing range for the 30 years that preceded the financial crisis. Housing optimists hope that this stagnation is merely a pause before further improvement while housing bears see it as something of a "new normal." Either way, it will take years to find out who's right.

© 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/moneyhouse



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

Recent Economic Data

Date	Event	Actual	Forecast	Prior
Tuesday, Aug 15				
8:30AM	Jul Retail sales mm (%)	0.6	0.4	-0.2
8:30AM	Jul Import prices mm (%)	+0.1	0.1	-0.2
8:30AM	Jul Export prices mm (%)	+0.4	0.2	-0.2
8:30AM	Aug NY Fed manufacturing	+25.2	10.00	9.80
10:00AM	Jun Business inventories mm (%)	+0.5	0.4	0.3
Wednesday, Aug 16				
7:00AM	w/e Mortgage Market Index	419.1		418.7
7:00AM	w/e Mortgage Refinance Index	1455.9		1433.2
7:00AM	w/e MBA Purchase Index	233.8		237.3
8:30AM	Jul Housing starts number mm (ml)	1.155	1.220	1.215
8:30AM	Jul House starts mm: change (%)	-4.8		8.3
8:30AM	Jul Build permits: change mm (%)	-4.1		9.2
8:30AM	Jul Building permits: number (ml)	1.223	1.250	1.275
2:00PM	FOMC Minutes			
Thursday, Aug 17				
8:30AM	Aug Philly Fed Business Index	18.9	18.5	19.5

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://mortgageratesupdate.com/moneyhouse

Date	Event	Actual	Forecast	Prior
8:30AM	w/e Initial Jobless Claims (k)	232	238	244
9:15AM	Jul Industrial Production (%)	+0.2	0.3	0.4
9:15AM	Jul Capacity Utilization (%)	76.7	76.7	76.6
Tuesday, Aug 22				
9:00AM	Jun Monthly Home Price mm (%)	0.1		0.4
Wednesday, Aug 23				
10:00AM	Jul New home sales chg mm (%)	-9.4	0.3	0.8
Thursday, Aug 24				
10:00AM	Jul Existing home sales (ml)	5.44	5.57	5.52
Friday, Aug 25				
8:30AM	Jul Durable goods (%)	-6.8	-6.0	6.4
Thursday, Dec 21				
1:00PM	5-Yr Note Auction (bl)	14		

Our Goal is to help our Wholesale Partners grow their business.

Let our highly experienced reverse mortgage team help your company grow its HECM business.

Chris Munson

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://mortgageratesupdate.com/moneyhouse