

Philip Bennett
President, Bennett Capital Partners Mortgage Brokers
Business NMLS # 2046862
1101 Brickell Ave STE 800 Miami, FL 33131

Office: 800-457-9057
Mobile: 305-407-0747
philip@bcpmortgage.com
View My Website

Mortgage Rates Surge After Powell Comments

Mortgage rates **jumped quickly** today after Q&A session with Federal Reserve Chair Jerome Powell. What did he say to cause such drama? Actually, it's more about what he didn't say. For some reason, market participants were expecting (or at least hoping) that Powell would say something to address the recent run-up in longer term rates. Some commentary went so far as to suggest the Fed would suddenly have a change of heart about a tweak to its bond buying program that it just went to some effort to distance itself from in recent months.

The tweak in question is most widely known as **"operation twist."** It consists of the Fed selling some of its shorter maturity bonds and replacing them with longer maturities. The net effect is downward pressure on longer-term rates like mortgages and 10yr Treasury yields.

But Powell didn't even broach the topic. In fairness, **no one should have expected** him to do so, and those who were championing the notion didn't really do anyone any favors considering the overwhelming evidence to the contrary (multiple Fed speakers have recently said that higher long-term rates are part of process the economy is going through, and that while they'd considered the aforementioned bond buying tweak, they'd unanimously decided that it was unnecessary for a variety of reasons).

In short, Powell didn't really say anything new that would be responsible for a big rate spike. We're left to conclude that a portion of the trading community simply expected him to throw a bone to the longer-maturity rate space. After **not** getting what they were after, those traders quickly adjusted back in the other direction. **Bottom line**: we would have seen today's rates sooner or later. Rates entered the day lower than they would have been absent the anticipation over Powell, thus making for a more abrupt transition when everyone got on the same page.

Finally, to some extent, we may be seeing some anxiety over **tomorrow's big jobs report**. Powell spoke about the employment situation improving significantly in the coming months. If tomorrow's report suggests the same, it would be a pretty big double whammy for rates--big enough for the market to brace for that potential impact today.

In nuts and bolts terms, the average lender is almost an **eighth of a percent higher** in rate on conventional 30yr fixed loans versus yesterday's best levels.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.48%	-0.03	0.00
15YR Fixed	7.02%	-0.02	0.00
30YR FHA	7.05%	-0.03	0.00
30YR Jumbo	7.52%	0.00	0.00
7/6 SOFR	7.10%	-0.02	0.00
30YR VA	7.07%	-0.03	0.00

Rates as of: 11/17

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.89	+0.00
10 YR Treasury	5.1022	-0.0142
30 YR Treasury	5.4515	-0.0076

Pricing as of: 11/17 8:40PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 4	204.6	+6.23%
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 on-demand 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/bennett-capital-partners-mortgage-brokers

Subscribe to my newsletter online at: http://mortgageratesupdate.com/bennett-capital-partners-mortgage-brokers

From Bennett Capital Partners Mortgage Brokers

At Bennett Capital Partners Mortgage Brokers, located on Brickell Avenue in Miami, we are your trusted Florida mortgage broker, specializing in residential and commercial loans.

Our services are tailored to your needs, offering competitive rates and fast turnarounds. Whether you're seeking a conventional, VA, or FHA loan, we've got you covered. We also offer financing for warrantable and non-warrantable condos, condo-tels, first-time homebuyers, foreign nationals, and more.

Our specialties include:

- DSCR loans
- No Doc Loans
- Hard money loans
- Bridge Loans
- Private lending
- Jumbo loans
- Investment property loans
- 100 percent financing

We proudly serve all of Florida, including areas like Edgewater, South Beach, Brickell, Coral Gables, Tampa, Orlando, Fort Lauderdale, Naples, and more. Contact us today for expert mortgage advice and personalized loan solutions across the state!

Philip Bennett 

REALTOR®

EQUAL HOUSING OPPORTUNITY

© 2026 MBS Live, LLC. - This on-demand 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/bennett-capital-partners-mortgage-brokers