

**David Hanks**
Broker/Owner, American Broker Services, Inc. dba Quality Choice Funding
NMLS # 352844
2675 Twin Creeks Drive San Ramon, CA 94583

Mobile: 925.382.2502
dave@qualitychoicefunding.com
View My Website

# Housing Showing Some Signs of Stabilizing

It wouldn't be 2018 in the housing market if there wasn't at least one report painting a gloomier picture. The National Association of Homebuilders Housing Market Index (or "builder confidence" for short) did those honors this week.

Up until now, builder confidence had been holding up better than other housing metrics in 2018. **That changed abruptly** this week as confidence dropped to the lowest levels in more than 2 years, and at the fastest pace in more than 4 years.




What's up with this sudden shift? Builders chalked it up, in large part, to recently **higher rates and home prices**. One other factor to consider is the psychological effect of sharp losses in the stock market.

Builder confidence was the **only** downbeat housing report of the week though! Numbers were roughly as-expected elsewhere. This keeps longer-term trends in decent shape, especially with respect to residential construction numbers.

## National Average Mortgage Rates




| Mortgage News Daily | Rate | Change | Points |
|---|---|---|---|
| 30YR Fixed | 7.27% | 0.00 | 0.00 |
| 15YR Fixed | 6.92% | 0.00 | 0.00 |
| 30YR FHA | 6.91% | +0.01 | 0.00 |
| 30YR Jumbo | 7.52% | -0.03 | 0.00 |
| 7/6 SOFR | 6.70% | -0.08 | 0.00 |
| 30YR VA | 6.92% | +0.01 | 0.00 |

Rates as of: 11/2

## MBS and Treasury

| | Price / Yield | Change |
|---|---|---|
| MBS UMBS 6.0 | 99.86 | +0.05 |
| 10 YR Treasury | 4.9048 | -0.0251 |
| 30 YR Treasury | 5.2895 | -0.0187 |

Pricing as of: 11/2 5:59PM EST

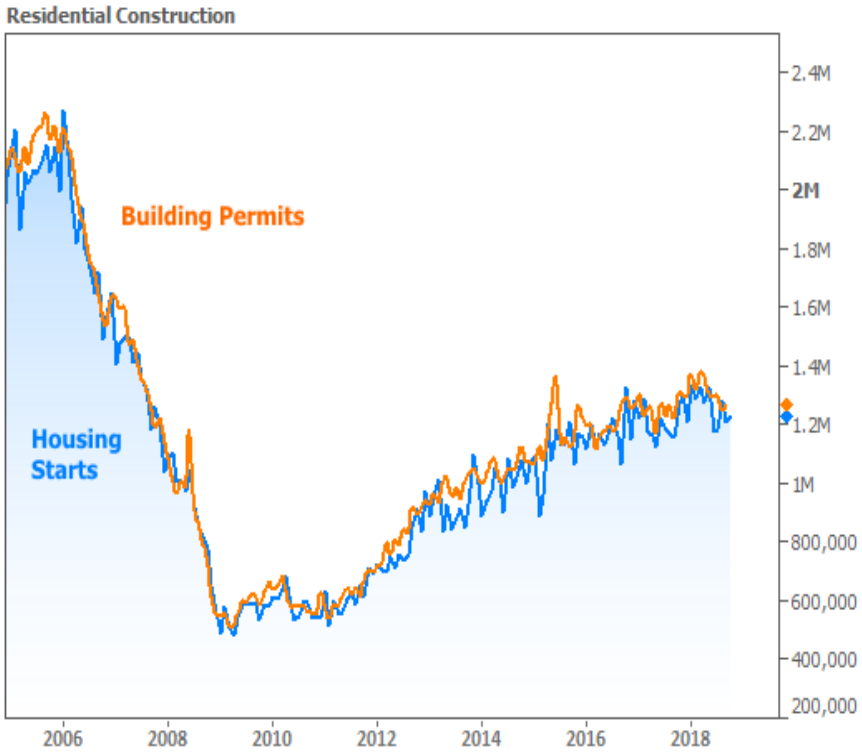
## Recent Housing Data

| | | 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://housingmarketweekly.com/david-hanks




Existing Home Sales have fallen a bit more noticeably in 2018, but by bouncing here, they would be able to maintain a **longer-term uptrend** that began roughly 5 years ago.

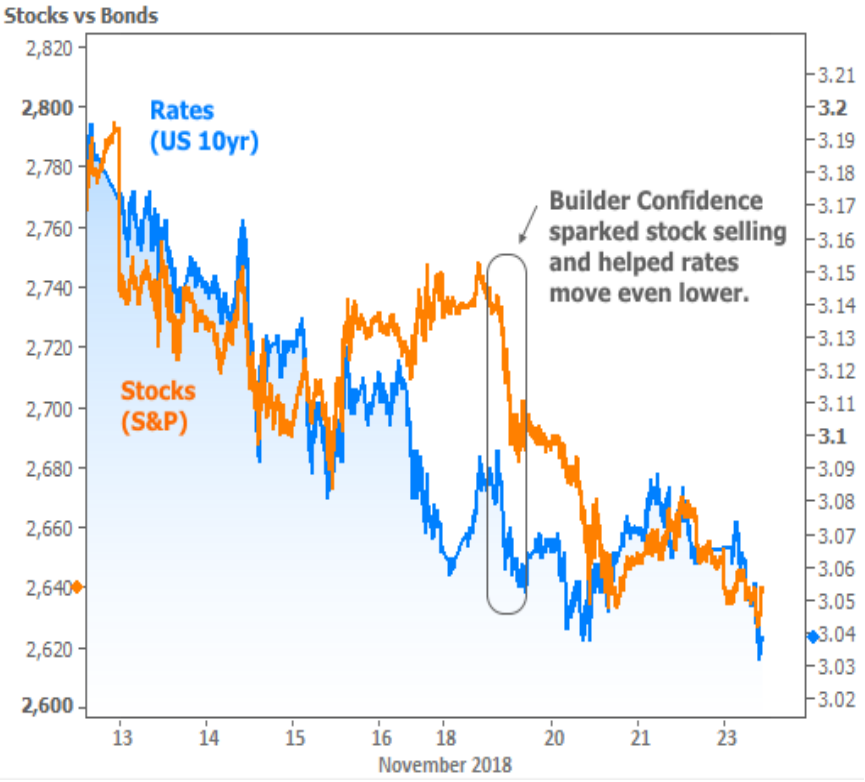



In terms of market movement this week, interest rates remained fairly flat while stocks continued lower. Incidentally, the builder confidence numbers (which don't tend to move markets) were **shocking enough** to cause a bit of a stir on Monday morning.

© 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://housingmarketweekly.com/david-hanks




Simply put, rates might have moved **higher** this week had it not been for the builder confidence data setting the tone (it was the first and only economic report on Monday morning).

In general though, it doesn't make much sense to read too much significance into Thanksgiving week market movement. As market participants return in greater numbers for the last few full weeks of the year, we'll be watching to see if stocks break below the key floors seen in the following chart. If they do, that could provide the inspiration for rates to continue lower.

© 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://housingmarketweekly.com/david-hanks




Subscribe to my newsletter online at: http://housingmarketweekly.com/david-hanks

## Recent Economic Data

| Date | Event | Actual | Forecast | Prior |
|---|---|---|---|---|
| **Tuesday, Nov 20** | | | | |
| 8:30AM | Oct Build permits: change mm (%) | -0.6 | | 1.7 |
| 8:30AM | Oct Housing starts number mm (ml) | 1.228 | 1.225 | 1.201 |
| 8:30AM | Oct House starts mm: change (%) | +1.5 | | -5.3 |
| 8:30AM | Oct Building permits: number (ml) | 1.263 | 1.267 | 1.270 |
| **Wednesday, Nov 21** | | | | |
| 7:00AM | w/e MBA Purchase Index | 227.7 | | 220.8 |
| 7:00AM | w/e Mortgage Refinance Index | 783.7 | | 824.7 |
| 8:30AM | Oct Durable goods (%) | -4.4 | -2.5 | 0.7 |
| 8:30AM | Oct Nondefense ex-air (%) | 0.0 | 0.2 | -0.1 |
| 8:30AM | w/e Jobless Claims (k) | 224 | 218 | 216 |
| 10:00AM | Oct Existing home sales (ml) | 5.22 | 5.20 | 5.15 |
| 10:00AM | Oct Exist. home sales % chg (%) | +1.4 | 1.0 | -3.4 |
| 10:00AM | Nov U Mich Sentiment Final (ip) | 97.5 | 98.3 | 98.3 |
| 10:00AM | Nov U Mich 1Yr Inf Final (%) | 2.8 | | 2.8 |
| 10:00AM | Nov U Mich 5-Yr Inf Final (%) | 2.6 | | 2.6 |
| **Tuesday, Nov 27** | | | | |
| 9:00AM | Sep CaseShiller 20 yy (%) | +5.1 | 5.3 | 5.5 |

## 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://housingmarketweekly.com/david-hanks

| Date | Event | Actual | Forecast | Prior |
|---|---|---|---|---|
| 9:00AM | Sep Monthly Home Price mm (%) | 0.2 | | 0.3 |
| 10:00AM | Nov Consumer confidence | 135.7 | 135.9 | 137.9 |
| 1:00PM | 5-Yr Note Auction (bl) | 40 | | |
| **Wednesday, Nov 28** | | | | |
| 7:00AM | w/e MBA Purchase Index | 247.8 | | 227.7 |
| 7:00AM | w/e Mortgage Refinance Index | 787.7 | | 783.7 |
| 8:30AM | Q3 GDP Prelim (%) | 3.5 | 3.5 | 3.5 |
| 10:00AM | Oct New home sales-units mm (ml) | 0.544 | 0.575 | 0.553 |
| 10:00AM | Oct New home sales chg mm (%) | -8.9 | 3.7 | -5.5 |
| 1:00PM | 7-Yr Note Auction (bl) | 32 | | |
| **Thursday, Nov 29** | | | | |
| 8:30AM | Oct Core PCE (y/y) (%) | +1.8 | 1.9 | 2.0 |
| 8:30AM | w/e Jobless Claims (k) | 234 | 220 | 224 |
| 10:00AM | Oct Pending Sales Index | 102.1 | | 104.6 |
| 10:00AM | Oct Pending Home Sales (%) | -2.6 | 0.5 | 0.5 |
| **Friday, Nov 30** | | | | |
| 9:45AM | Nov Chicago PMI | 66.4 | 58.0 | 58.4 |


## Listen, Analyze, Solve

David started in the mortgage industry in 2001 and has kept the same philosophy from day one: "Keep the client's best interest at the forefront of every transaction." What works for one client will not necessarily work for the next. David first listens, then evaluates and finally researches options making sure all possibilities have been considered. Once the proper path is determined, David works to make the process as quick and painless as possible, providing excellent service and communicating every step along the way.

**David Hanks** 


© 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://housingmarketweekly.com/david-hanks