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Mortgage Rates Hold Fairly Steady After Inflation Data

Tuesday brought the release of an economic report that has frequently been responsible for big swings in mortgage rates. The Consumer Price Index (CPI) is the earlier of the two big inflation reports from the US government, and inflation is a big deal for interest rates. In general, higher inflation coincides with higher rates and vice versa.

But today's CPI data was likely to be taken with a grain of salt due to the to-be-determined impacts of tariffs and trade deals on the price of imported goods and materials. In other words, if inflation came in lower than expected, it wouldn't matter as much as normal because. The only real risk was that inflation would come in higher than expectations, thus suggesting that any tariff-related impact would be hitting an already elevated price trend.

Thankfully, today's report was slightly lower than expected, even though it moved up from last month's levels. As expected, that didn't do anything to help rates. In fact, the average lender is just a hair higher than yesterday owing to market movement that happened later in the day.

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National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
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	99.52	+0.42
10 YR Treasury	4.9468	-0.0968
30 YR Treasury	5.3350	-0.0712

Pricing as of: 11/20 4:41PM 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%

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