

Timothy Baron

VP ? Senior Loan Officer ? Loan Baron, V.I.P. Mortgage, Inc.

Timothy Baron NMLS #184671 | V.I.P. Mortgage, Inc. does

6390 E Tanque Verde Rd. Suite #200 Tucson, AZ 85715

Office: 520-275-5956

Mobile: 520-275-5956

timothybaron@vipmtginc.com

View My Website

Winter is Coming, But That's Good For Rates

Winter is coming, both literally and figuratively. While the fallout remains to be seen, financial markets are already reacting.

In the literal sense, colder ambient temperatures are generally correlated with increased covid case counts. The following chart shows per capita covid hot spots juxtaposed with a low temp map from 2 weeks prior.

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	+0.00
10 YR Treasury	4.9089	-0.0210
30 YR Treasury	5.2740	-0.0342

Pricing as of: 11/2 9:15AM EST

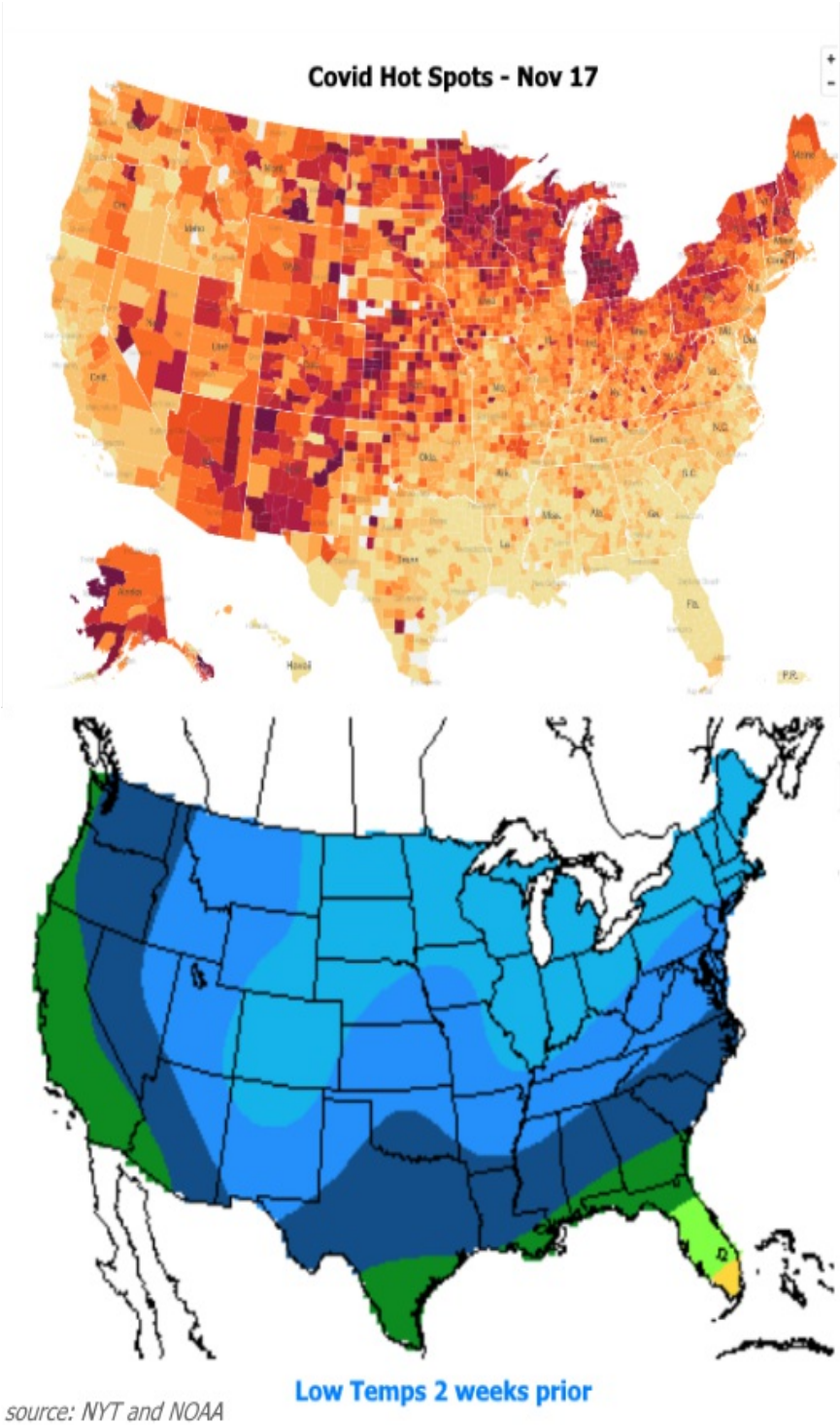
Recent Housing Data

		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://mortgagenewsletter.net/timothybaron



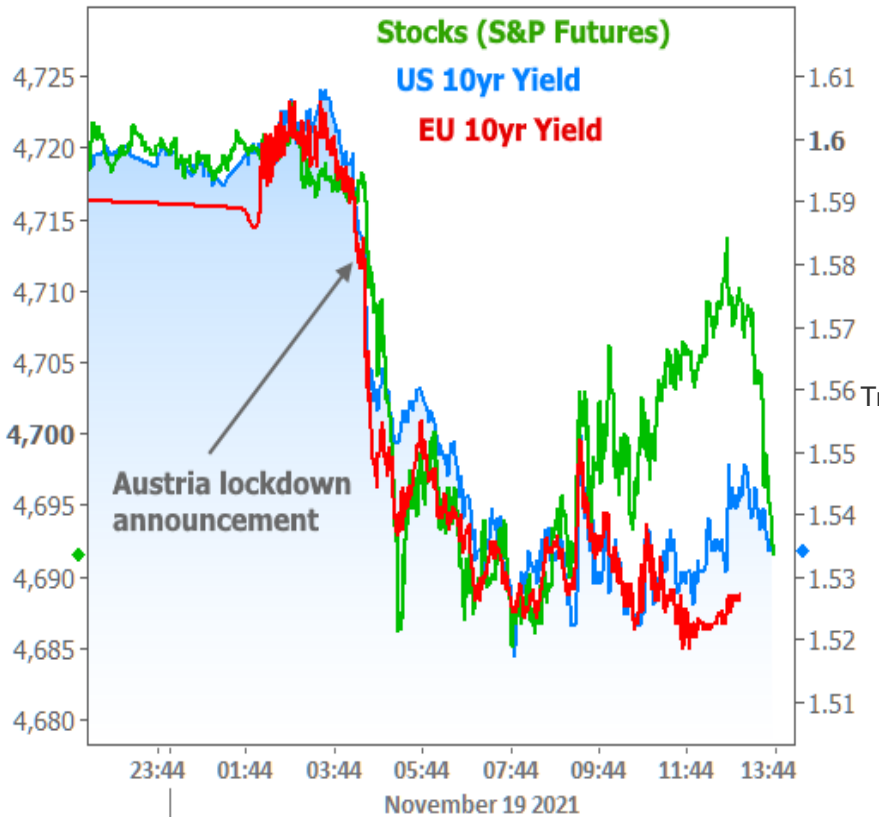
Market participants aren't necessarily epidemiologists, but the correlation is simple enough for the average trader to act upon. In this sense, the market is pricing in the metaphorical winter of a slower global economy due to covid-related lockdowns (or other measures that inhibit the free flow of business).

The latest example arrived at the end of the week as Austria announced new lockdown measures and vaccine mandates. Here's how the market reacted:

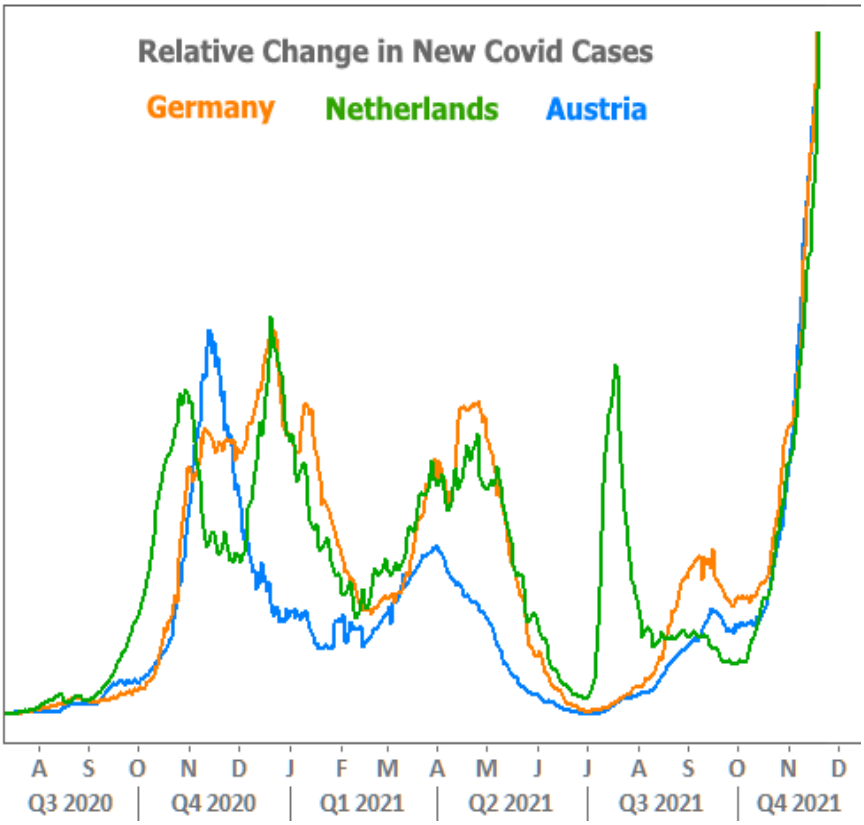
© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

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://mortgagenewsletter.net/timothybaron



Traders can draw their own conclusions, but they're certainly considering the fact that Austria is not alone in its case count surge.

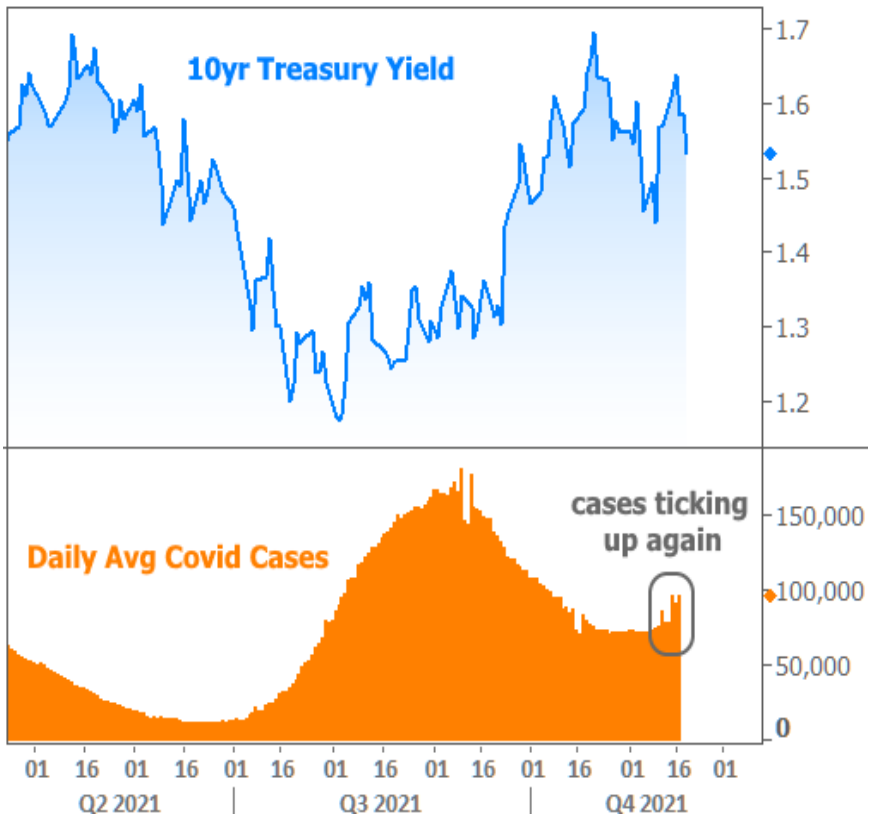


© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

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://mortgagenewsletter.net/timothybaron

If it can happen there, it can happen here. The specifics don't even need to line up. The bottom line is that "more covid" = "downward pressure on rates," all other things being equal. That's why we've revisited this chart in recent weeks as declining case counts leveled off and reversed course in the U.S.

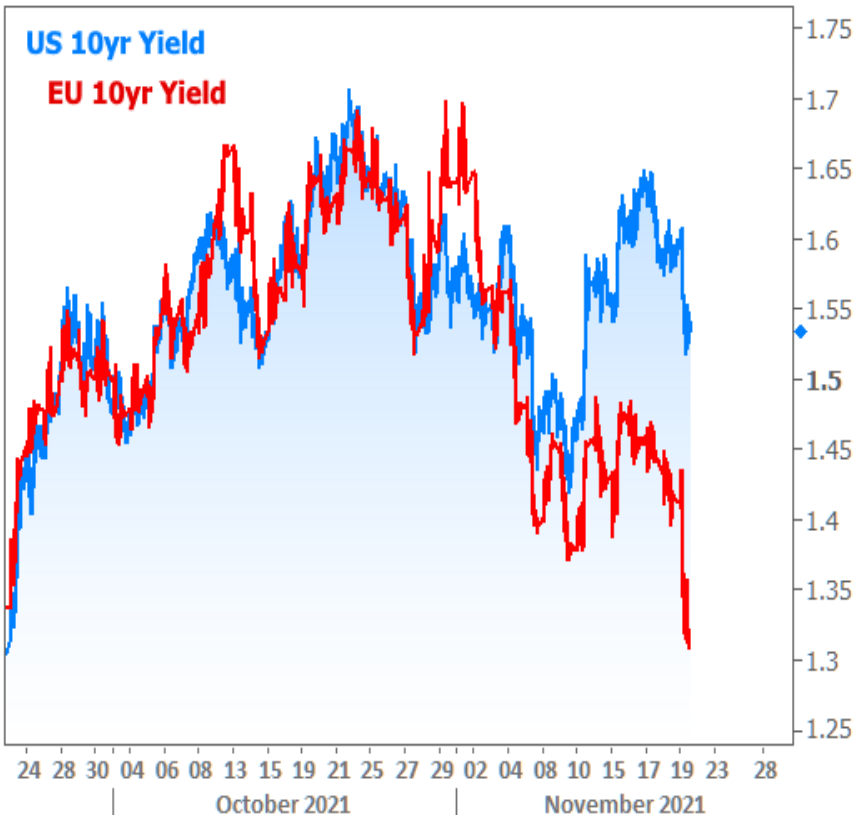


Even if the U.S. remained in better shape than Europe, it's a global economy with interconnected financial markets. Europe has already helped limit the damage that would have otherwise been seen during the most recent run-up in interest rates. If EU yields hadn't been declining in November, US yields likely would have had an easier time revisiting October's levels.

© 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://mortgagenewsletter.net/timothybaron



None of the above is to suggest that rates are destined to continue lower. It's simply to explain their resilience. After all, there are several important factors that suggest more upward pressure on rates than we've seen in recent weeks. These include the following, to name a few:

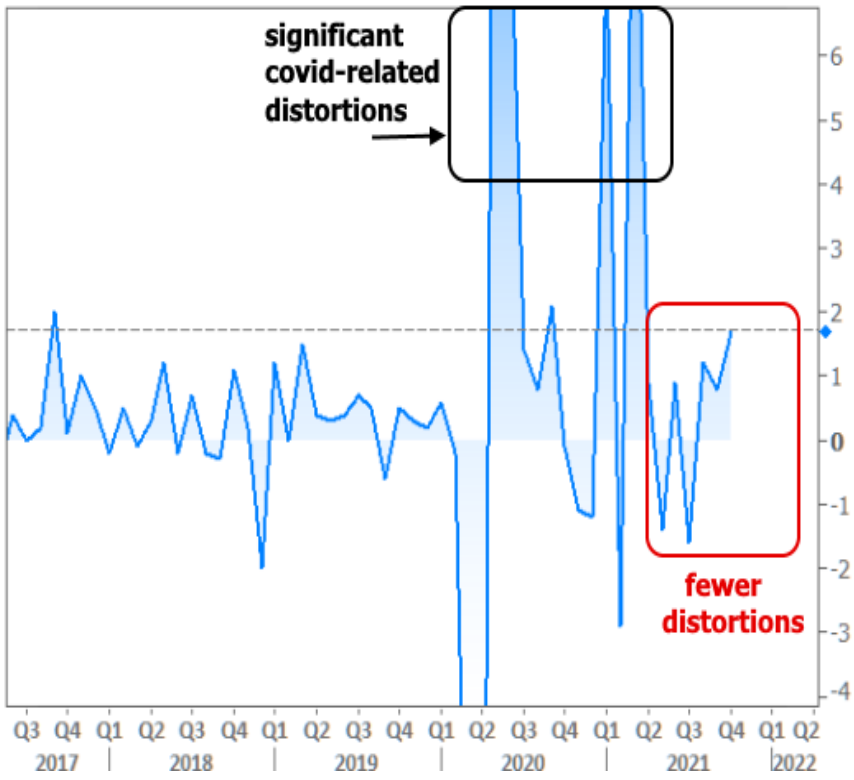
- Fewer bond purchases from the Fed
- More inflation
- Earlier rate hike expectations from the Fed
- An absence of runaway covid numbers in the new school year
- Fiscal policy creating bond market "supply"

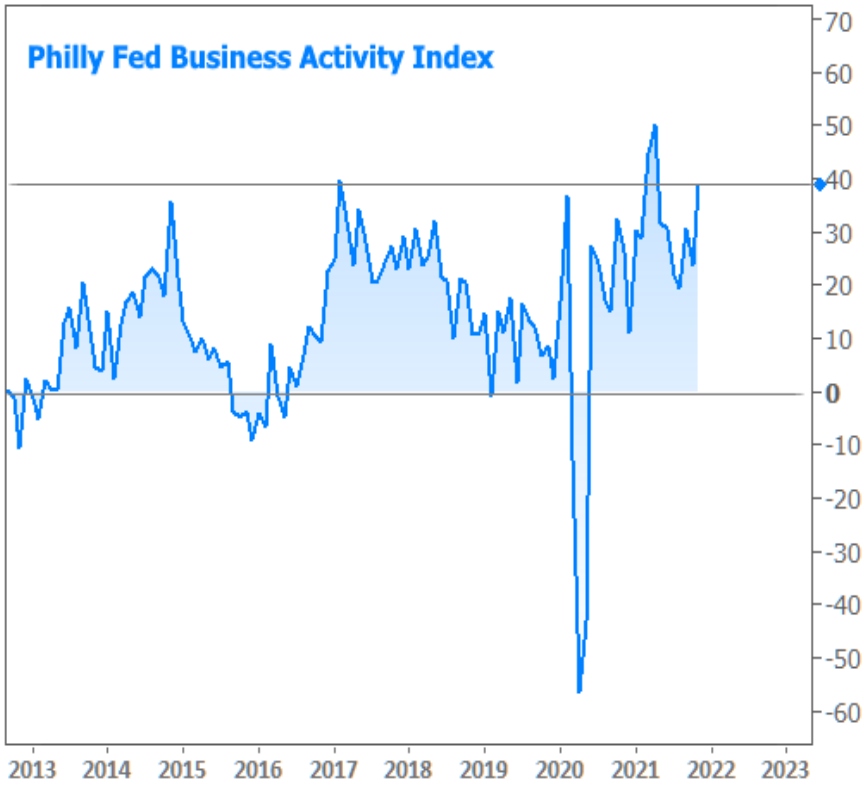
In addition, several economic reports have shown faster growth than expected. This week alone, Retail Sales and the Philadelphia Fed's Business Index both came in at historically high levels (notwithstanding the more significant covid-related distortions from earlier in the pandemic).

© 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://mortgagenewsletter.net/timothybaron



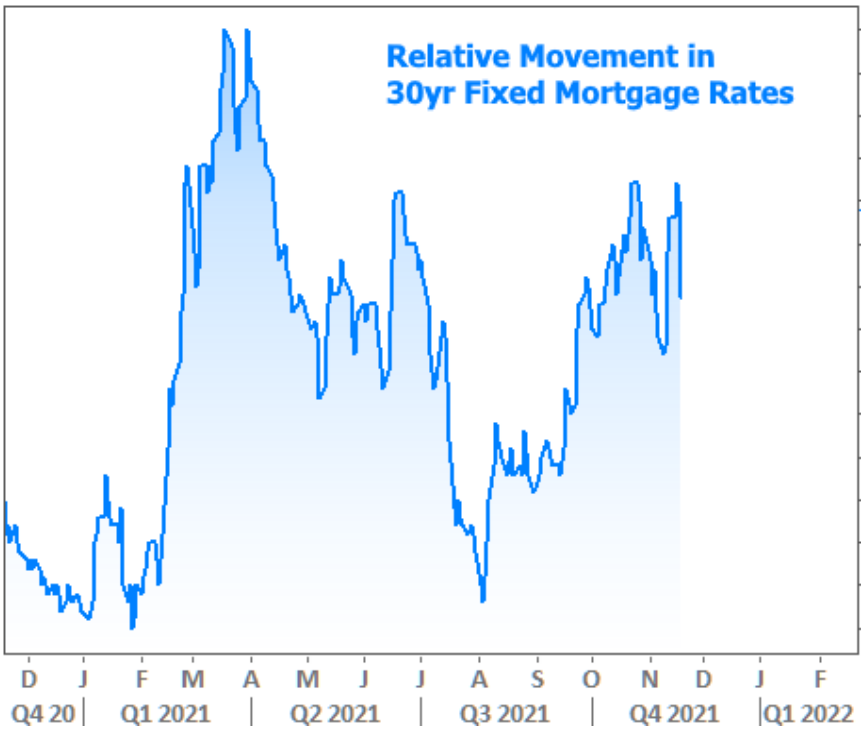


Mortgage rates began the week in apparent trouble, moving higher at the fastest pace in months, but found their footing by Wednesday. Bond market improvements in the 2nd half of the week help to keep us solidly in the prevailing range, but still well off the summertime lows.

© 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://mortgagenewsletter.net/timothybaron



Thanksgiving week brings several mid-tier economic reports as well as home sales data. Treasury will also auction 2, 5, and 7yr notes. The auctions may end up being the biggest sources of volatility if the results are far from expectations. In general, volatility is a bigger risk than normal due to trading conditions associated with the holiday-shortened week (all of the above will be crammed into the first 3 days).

Subscribe to my newsletter online at: http://mortgagenewsletter.net/timothybaron

Experienced. Trusted. Local.

The Arizona Loan Baron is at your service!

I would appreciate the opportunity to share with you my extensive mortgage lending experience. My client focused approach has allowed me to build long lasting relationships and partnerships throughout Arizona. I know this market. I live here and work here. Please allow me to be your mortgage lending partner.

Timothy Baron 

© 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://mortgagenewsletter.net/timothybaron