

Matt Graham
CEO and Founder, MBS Live
Portland, OR

Office: 888.684.6397
Mobile: 888.684.5565
mgraham@mbslive.net
View My Website

A Message from Matt Graham:

"Here's what's up with the intraday spike in MBS prices and the mid-day improvements starting to come in for mortgage rates."

UPDATE: What's With The Spike?

Bonds are surging, and rather inexplicably to boot--well, at least until you read this.

We talk a lot about corporate issuance, and this spike gives us a **great reminder** as to how much of an effect it can have.

For background, understand that there's always some measure of awareness of the general corporate bond issuance pipeline. Companies **don't** typically make surprise announcements. At the very least, we can say there is a large portion of the trading population that is not surprised by the announcements.

In other words, corporate bond issuance and its resulting effect on Treasuries and MBS is mostly always **priced-in to trading levels**. When issuance amounts are tweaked higher or lower, or when a company issues today vs later in the week, THAT'S when we see the volatility-related effects on bonds.

But what happens if one of the big deals that is 'priced-in' to markets is **suddenly pulled?**

We just found out. Long story short, Carlyle is engaged in a leveraged buyout of Veritas. Don't worry if you've never heard of these companies. That part doesn't matter. What matters is that Carlyle was going to use several billion dollars of corporate debt to do the deal, and they just backed out. This is the market's reaction to the sudden evaporation of several billion dollars of expected debt supply. (nice rally, well into the best levels of the day)

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.81	-0.02
10 YR Treasury	4.9299	+0.0084
30 YR Treasury	5.3082	+0.0081

Pricing as of: 10/30 5:59PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
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
Freddie Mac			
30YR Fixed	7.24%	+1.03	0.00
15YR Fixed	6.60%	+1.13	0.00
Mortgage Bankers Assoc.			
30YR Fixed	7.37%	+0.25	0.76
15YR Fixed	6.70%	+0.27	0.85
30YR FHA	7.12%	+0.34	1.07
30YR Jumbo	7.28%	+0.13	0.64
7/6 SOFR	6.41%	+0.31	1.20

Rates as of: 10/30

© 2026 MBS Live, LLC. - This mortgage market update is a service of MarketNewsletters.com and MBS Live.

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://housingnewsletters.com/mgraham



Subscribe to my newsletter online at: http://housingnewsletters.com/mgraham

© 2026 MBS Live, LLC. - This mortgage market update is a service of MarketNewsletters.com and MBS Live.

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://housingnewsletters.com/mgraham