

Rich E. Blanchard
Managing Director, RICH Home Loans LLC
NMLS: 492461
1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900
Mobile: 303.328.7047
richblanchard@richhomeloans.com
View My Website

MBS Recap: Stocks and Bonds Cheer Fed Dots

Bond markets **rallied** rather impressively today following the FOMC Announcement. Actually, it was really the Fed's economic projections (aka, the "dots") more than anything, that conveyed the Fed's dovish tone.

In other words, the announcement itself wasn't especially enlightening. In fact, it could have been taken to be on the **hawkish** side in parts (**i.e. pointing toward policy tightening**). For instance, there were several small verbiage changes that upgraded the Fed's assessment of the labor market, downgraded global growth concerns, and acknowledged some progress in inflation numbers.

The caveat here is that an increased focus on inflation could be taken **dovishly** (i.e. **in favor of easier monetary policy**) because financial markets don't have a lot of belief or fear about strong inflation any time soon. In other words, if the Fed is now focused mostly on inflation, they could be waiting even longer to raise rates and be doing it even slower.

All of this focus on the text of the announcement may be at moot point, however. Instead, markets seemed more **intently focused on the dots**--the Fed members' economic projections which include the estimated Fed Funds Rate at the end of the year. Market participants knew that the dots would show lower rates, but the confirmation was obviously worth something. Whereas the average Fed member saw the Fed Funds rate at 1.375 at the end of 2016 in the December meeting, they now see it at .875. This implies 2 hikes in 2016 versus 4 hikes previously.

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.43	-0.62
10 YR Treasury	4.9860	+0.0952
30 YR Treasury	5.3557	+0.0737

Pricing as of: 11/10 5:59PM EST



Average Mortgage Rates

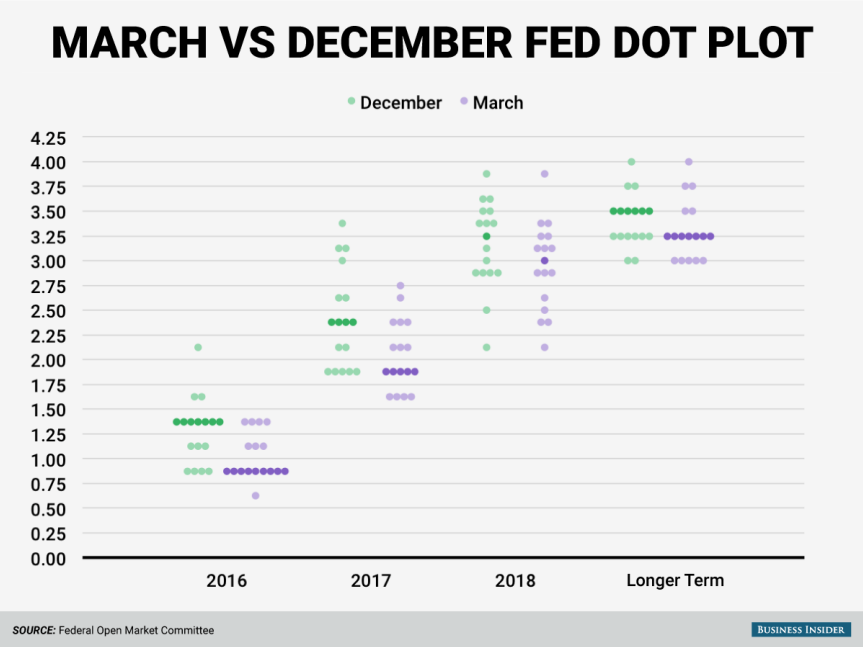
	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.30%	+0.12	0.00
15YR Fixed	6.92%	+0.09	0.00
30YR FHA	6.89%	+0.07	0.00
30YR Jumbo	7.40%	+0.03	0.00
7/6 SOFR	6.80%	+0.31	0.00
30YR VA	6.90%	+0.07	0.00

Rates as of: 11/10

© 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://housingnewsletters.com/richhomeloans



The **biggest winners** were the shorter maturity Treasury notes, while 10yr yields and MBS only experienced a mild rally in comparison. To emphasize the point, 3yr yields fell 11.7bps while 30yr yields only moved 1.8bps lower. It was a good day for MBS nonetheless, with Fannie 3.0s ending roughly half a point higher than yesterday.

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

Expert Advice | Exceptional Service | Flawless Execution

With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

Rich E. Blanchard



© 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://housingnewsletters.com/richhomeloans