

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: Bonds Shy Away From Firm Confirmation of Shift

- Bonds had a chance to confirm the start of a new trend today
- Instead, they stayed on last week's fence
- Could be bad, could be nothing
- ISM Prices Paid hurt us more than headline helped

Perhaps it's just a Monday thing or perhaps it's because I'm not that bright, but there was really only one interesting takeaway for bond markets today in my opinion. It had to do with **this morning's ISM data** and its inflation component. The whole dynamic of the data release and subsequent market reaction reminded me of the most recent preliminary Consumer Sentiment data.

The whole dynamic of the data release and subsequent market reaction reminded me of the most recent preliminary Consumer Sentiment data. In a nutshell, headline sentiment was fine, but the inflation expectations dropped noticeably. Bonds rallied, and **that was notable** because bonds rarely ever react to Consumer Sentiment these days.

Today's ISM data was a **similar dynamic playing out in reverse**. The headline index was 50.8 vs 51.4--at best, worth an equivocal market reaction--but the "prices paid" component rose to is highest levels since late 2014. Many pundit-types like to watch the price reports in manufacturing surveys as an early indicator for inflation being passed through to the consumer. Considering we're basically left with inflation as the only remaining Fed rate hike roadblock, anything that hints at inflationary traction could be bad for bonds.

Perhaps today was that simple, or **perhaps it was an even simpler story** of very light volumes allowing yields to be pushed around more easily by the typical amount of 'new-month' tradeflows. In terms of trading levels, we didn't lose enough ground to firmly kill the dream of staging in the mid 1.8's for another break lower, but we definitely didn't see the sort of high-conviction bond buying that sends everyone running for the float boat.

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

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

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