

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

A Message from Rich E. Blanchard:

"Rates inching up..."

MBS Recap: Bonds Sell as Fed Speakers Sow Scary Seeds

There's something that's just too fun about entertaining **conspiracy theories**--especially when it comes to the Fed's rhetorical platform. Take for instance tomorrow's Minutes (the more detailed account of the meeting that took place in late July). Bonds had been approaching the Minutes from a fairly neutral stance, and were certainly set to adjust to a more bullish (read: lower rates) stance after this morning's tepid economic data.

In other words, we were in the middle of the recent trading range yesterday and we were near the lower end of the recent trading range immediately following this morning's tame CPI numbers. But mere minutes later and we had given up most of the gains. A few hours later and we were **well into the weakest territory** in more than a week. Why?

Today's weakness was **all about the Fed**. Two Fed speakers hit the wires today--Dudley and Lockart--both highly regarded centrists (meaning that markets tend to pay more attention to these 2 guys because they aren't saying stupid, fringy crap most of the time, like a few other Fed members). But today, they might have been mistaken for "the fringe." In not so many words, they both said that "the economy is doing better than you think, yields are too low, we might hike soon, and we might hike twice. Everything's great, just ask me!"

Bonds bought into the conspiracy theory that these two canaries were singing a different-than-normal tune specifically because they think tomorrow's Fed Minutes are going to have the same effect (of pushing rates higher). Why would that matter? Simply because the Fed has shown us, time and again in recent years, that they do not like market volatility, and will frequently attempt to delivery policy communications in such a way that minimizes volatility. Bottom line, markets saw the 2 Fed speakers as softening the blow for tomorrow's minutes. Maybe it's nothing, but it was good enough for a **full reversal** today.

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