

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

The Day Ahead: What Really Matters Right Now?

Europe.

Above all else, the evolution of the European recovery--**especially** as it relates to the various fiscal and monetary policy responses in the EU and UK--has been and will be responsible for near-term bond market momentum. In this context, 'near-term' refers to the next few months to a year.

It's **not** that other things **don't** matter. Indeed, the election has been causing noticeable gyrations, and of course domestic bond markets are always responsive to changes in the Fed rate hike outlook. But whereas these things account for day to day volatility and a modicum of longer-term momentum, the European situation is the **overriding source of momentum.** For instance, consider the highlighted spikes in the following chart (one from a Fed announcement and another from election headlines) both neatly contained by the broader European trend.



If we're going to look at a chart of US Treasuries and label the dominant trend with words like "European Influence," it **probably makes a lot of sense** to back that up with a chart that actually contains some European financial instruments. German Bunds are the benchmark for European bond markets. So let's use them. And let's also throw in UK 10yr yields (aka Gilts) due to

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

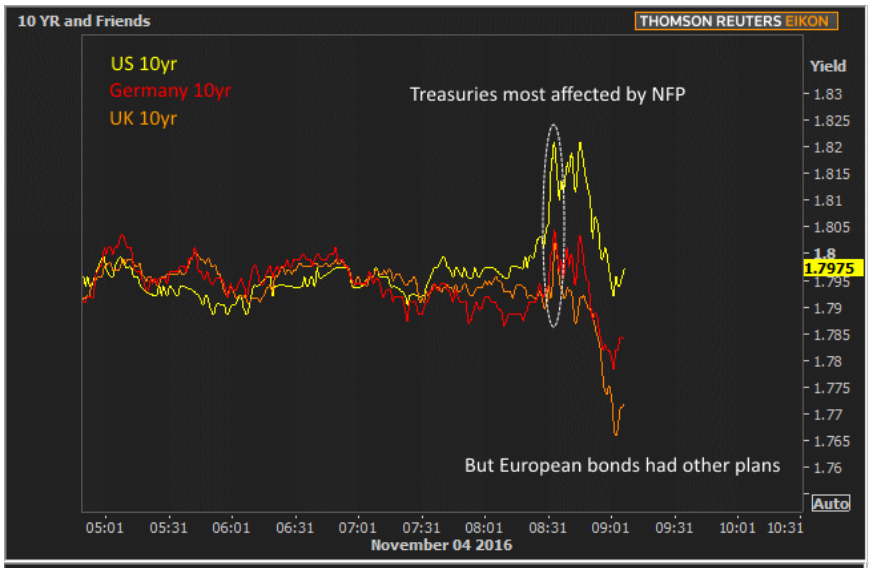
© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

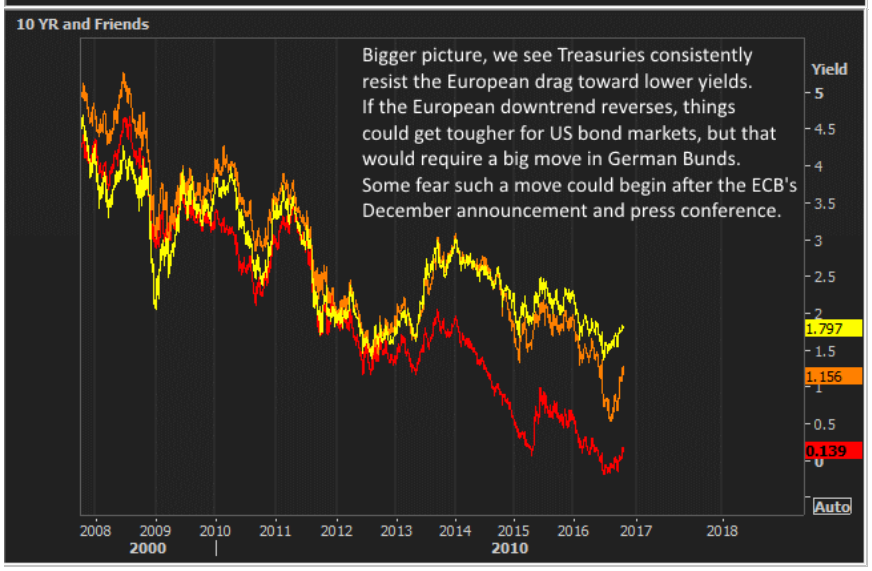
The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans

2016's focus on Brexit-related trading.

Not only can we see European bond markets trumping things like this morning's NFP, but **unequivocally**, they've provided a nice drag on Treasury yields ever since the 2013 taper tantrum.





When I look at this chart, I think "the early 2015 bounce was scary, but it would make sense to see a decent-sized correction following the massive rally in 2014." Now that we've had a far more moderate rally from the middle of 2015 to the middle of 2016, and a far more gradual bounce this Fall, there is serious cause for concern. Bottom line, the next move higher (if there is one), could have more staying power than the brief resetting of the pins seen in early 2015. Everyone's **holding their breath** to see if we'll get clues about such a move in the early December ECB announcement and press conference.

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

© 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