

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: Hey! It Won't Be a Straight Line. OK?

When your career is directly impacted by bond market trends, and when you watch those trends on a nitty gritty, intraday level, one of the most insidious pitfalls is to get too wrapped up in every little move. Traders and strategists are taking a broader view than most loan officers and other bond market stakeholders in the mortgage industry. As mortgage people susceptible to intraday reprices, our **noses are pressed up against the trade screen** while the generalists are leaning back in their chairs looking at multiple monitors.

Does that makes sense? I can rephrase.

If you're freaked out, flustered, upset, perturbed, worried, etc. about a few bps of weakness amidst a broader trend of strength, **knock it off!**

Trends won't happen in straight lines... EVER! **Every trader knows this** and you need to know it too. You need to be prepared for the pull-backs that will inevitably happen during downtrends in rates.

If you're wondering **what's up with the soapbox speech** this morning, it's quite simply due to the fact that today begins with just such a pull-back. In fact, it's a fantastic example of why you're way out of line to be at all concerned about the weakness (don't worry, I'm not talking to you if you're not concerned).

A chart **tells 100% of the story** in this case. The following chart shows the recent downtrend in rates. All of today's weakness is already represented in the rightmost candlesticks. All of the empty space in the bigger white oval is the amount of ground bonds would have to lose before anyone had any meaningful reason to be concerned about the trend being in jeopardy.

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



Bottom line: it won't happen in a straight line. Don't fall into the trap of expecting a perpetual rally every day simply because the broader trend has been positive for more than a month and because yesterday saw new long-term lows. Am I saying that we're going to continue lower? No. No one could know that. It's certainly a possibility. I'm saying this morning's weakness doesn't mean we're going to continue higher (although that's always a possibility as well). All we know is that the broader trend remains very much intact until it's no longer intact, and 10yr yields would need to rise above 2.30 today for us to even open that conversation.

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