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UPDATE: Yields Just Officially Hit 2017 Lows

Without regard to the specific levels we're about to discuss, any big move in bond markets this morning could have been considered a "lead-off" ahead of the Fed Announcement. But this rally is now too big to be considered a mere "lead-off."

Just yesterday, I said it would be a tall order for today's events to definitively break below 2017's lows yields, yet we just blew through them like they were standing still. By that, I mean there was no hesitation at the previous low of 2.130 as 10yr yields just thundered down to 2.1221 (they've since bounced back above 2.130, for what it's worth).

Additionally there's still a possibility that today ends up closing above 2.130 after the Fed has its say (and in that sense, it would not be a definitive break below 2017's best levels), but the amount of strength seen so far suggests markets are saying "your move" to the Fed, and betting heavily on the continuation of the bigger-picture rally that began in mid-March.



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
Freddie Mac			
30YR Fixed	7.18%	+0.97	0.00
15YR Fixed	6.57%	+1.10	0.00
Mortgage Bankers Assoc.			
30YR Fixed	7.30%	+0.18	0.75
15YR Fixed	6.76%	+0.33	0.98
30YR FHA	7.02%	+0.24	1.07
30YR Jumbo	7.20%	+0.05	0.48
7/6 SOFR	6.29%	+0.19	1.00

Rates as of: 11/10

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