

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

UPDATE: Mega Rally For MBS. Don't Fight The Fed

Old market truism: don't fight the Fed.

It took on new meaning in the QE era and after the financial crisis in general.

While even I was skeptical of the Fed's capacity to sooth markets this time around, the louder MBS have cried, the more firmly the Fed has rocked us.

In my defense, the Fed is definitely not soothing stocks today. They're just throwing violently immense truckloads of cash at the bond market. For Avengers fans, it reminds me of Tony Stark in the Hulkbuster suite punching Hulk in the face repeatedly saying "go to sleep, go to sleep, go to sleep!"

No matter how raging the red fires of liquidation have been for MBS, the Fed has kept the punches coming until we turned green again. The previous update spoke to the most recent attack. It's getting hard to keep track at this point, but I'm pretty sure they added an additional (ADDITIONAL!) $15 bln TODAY, on top of the already announced $32 bln, itself an addition to the initially scheduled $2.5 bln.

Oh, and by the way... They're buying $75 billion in Treasuries as well... just today.

Folks... there are no words. This is a display of raw, relentless, limitless power, the likes of which we've never seen brought to bear on the mortgage bond market. If both sides of the market (MBS/TSYs) were NOT doing much MUCH better this afternoon, we would have a seriously problem... or maybe we wouldn't because we'd probably see the Fed swoop back in with more unannounced upgrades to their buying operations, and KEEP swooping back in until Hulk's raging fire began to smolder.

If it's not obvious, MBS are WAY up now--over a point--with 2.5 coupons approaching 101-00. 10yr yields are down 22 bps at .94. Did the last few days show us the limits of peak panic in bonds? Is the runway cleared for additional rallies now? Too soon to confirm, but the Fed certainly wants us to believe that and it certainly wants traders to trade accordingly.

Positive reprices are flowing, bigly.

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

© 2026 MBS Live, LLC. - This mortgage market update is a service of MarketNewsletters.com and MBS Live.

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



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 mortgage market update is a service of MarketNewsletters.com and MBS Live.

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