

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

ALERT: Treasuries Weaker Due to Supply; MBS Off Highs

"Supply" has several connotations/sources in the bond market. Most pressingly, Treasuries are constantly thinking about their most direct form of supply--new Treasury issuance--these days as that issuance will be required to pay for fiscal measures. So when a report comes out saying the Treasury Department is preparing to ask congress for another $200bln in SBA loans (as it just did), that means another $200bln of supply in the Treasury market.

Supply/Demand 101: higher supply = lower prices, all other things remaining equal. And when it comes to bonds, lower prices = higher rates.

Supply considerations don't end there. We also have extremely elevated levels of corporate bond issuance. This can spur additional Treasury selling pressure for complicated and boring reasons (explained in this primer, if you're interested). That's definitely a factor today.

Finally, there's a Treasury auction coming up at 1pm, and it's not uncommon to see bond traders shy away from buying in advance of auctions because the biggest players are forced to submit bids at auction. In other words, higher yields and lower prices are viewed as a good thing for those traders who are forced to buy.

The net effect is a move to the weakest levels of the day in Treasuries (10yr up 10bps at .78%). MBS continue to outperform, but are off their previous highs. 2.5 coupons are down only an eighth of a point on the day, but had been in just-barely-positive territory half an hour ago. This doesn't create any meaningful reprice risk in this market, but reprices are a constant possibility for lenders with competitive rate sheet offerings.

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 alert 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 alert 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