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UPDATE: Bonds At Weakest Levels, But In A Narrow Range

Treasuries were modestly stronger in the overnight session as stocks gave up early gains and declined into domestic hours. 10yr yields were as low as .612% around 9am, but have moved up 2bps in the past hour. MBS managed 1-2 ticks (.03-.06) of improvement out of the gate, but have lost some ground since 8:30am (about an eighth of a point).

Both Treasuries and MBS are at their weakest levels of the domestic session currently. While that's something to consider for those with overnight price protection on rate sheets, it's not necessarily a clear case for action.

First off, some lenders might take heart in the bond market's ability to hold relatively steady after Friday's late selling pressure (due to an updated Fed bond buying schedule). Just as relevant is the fact that all of this "weakness" is taking place in a micro-range relative to recent volatility. In other words, nothing about the bigger picture is changing at the moment.



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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