

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

MBS Recap: ECB Takes a Pass. Bonds Do Nothing

Today was pretty **anticlimactic**. Most of my analysis is already available in the Day Ahead. If you're not the link-clicking type, it basically says that the ECB seems set to announce "something" in December. Perhaps that "something" will be its intention to taper asset purchases or perhaps it will officially extend them.

Either way, Draghi did a **very good job** today of admitting to the fact that tapering was being discussed while still disavowing that it had been discussed! How did he do that?!

With committees!

Much like there are various types of members of the Federal Reserve (regional presidents, voters, non-voters, and the board), there are similar divisions at the ECB. Several times during the press conference, Draghi alluded to the fact that tapering was discussed **BY COMMITTEES** at the ECB, but not by the governing council.

In other words, Draghi said 'yeah, we discussed it, but I haven't decided to do it yet, and I'll decide when I'm damn well ready.' Draghi also reiterated something we learned last week, which is that a more official word on ECB tapering (or lack thereof) will likely come at the **December** meeting.

Bond markets cheered the absence of a tapering announcement at first, but then realized "hey... December isn't that far away." After a quick bout of morning volatility, bonds began losing ground and ultimately ended the day in just slightly weaker territory, **AND without** breaking any major technical levels for better or worse.

Subscribe to my newsletter online at:
http://housingnewsletters.com/richhomeloans

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

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