

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: Swing and a Miss For Econ Data (Bonds Like It!)

Bonds are quickly adjusting to the lower end of the recent range after this morning's economic data. Long story short, this **stacks the deck** in our favor heading into the Fed Announcement (i.e. with data like this, the Fed is that much more likely to release timid rate hike expectations). So what was the data?

First up, **Retail Sales**--a perennially potent market mover.

- Headline Retail Sales -0.3 vs +0.1 forecast and +0.4 last month.
- "Core" Retail Sales (excludes autos/gas/building materials/food services) 0.0 vs +0.3 forecast and +0.6 previously
- The core number was upwardly revised from +0.2

The **Consumer Price Index (CPI)** data is just as much of a market mover this morning.

- CPI -0.1 vs 0.0 forecast
- Core CPI +0.1 vs +0.2 forecast
- Annual CPI +1.9 vs + 2.0 forecast
- Core Annual CPI +1.7 vs +1.9 forecast

Of all of the above, the core annual CPI number of 1.7% is the sort of thing that's incongruent with frequent Fed rate hikes. That's the number the Fed wants to see at 2.0% or above. It won't deter the Fed from hiking at this meeting, but it could easily lead markets to believe the rate hike expectations will be a bit softer than previously expected.

Naturally, **bonds like the data** for multiple reasons. Weaker Retail Sales feeds the narrative of a big economic shift that we've been discussing recently. One report isn't enough to cause any massive panic (nor will a single report ever be enough to do so), but it's another brick in that wall. We might be seeing an even stronger reaction were it not for the positive revision to last month's core retail sales reading, but that's clearly a footnote, given the market reaction.

10yr yields are down a quick 4bps to 2.164 and Fannie 3.5s are up more than a quarter point at 103-08. This essentially puts bonds i**n a position for a new range breakout** in the event the Fed is also bond-friendly.

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