

Rich E. Blanchard
Managing Director, RICH Home Loans LLC
NMLS: 492461
1550 Wewatta St., 2nd Floor Denver, CO 80202

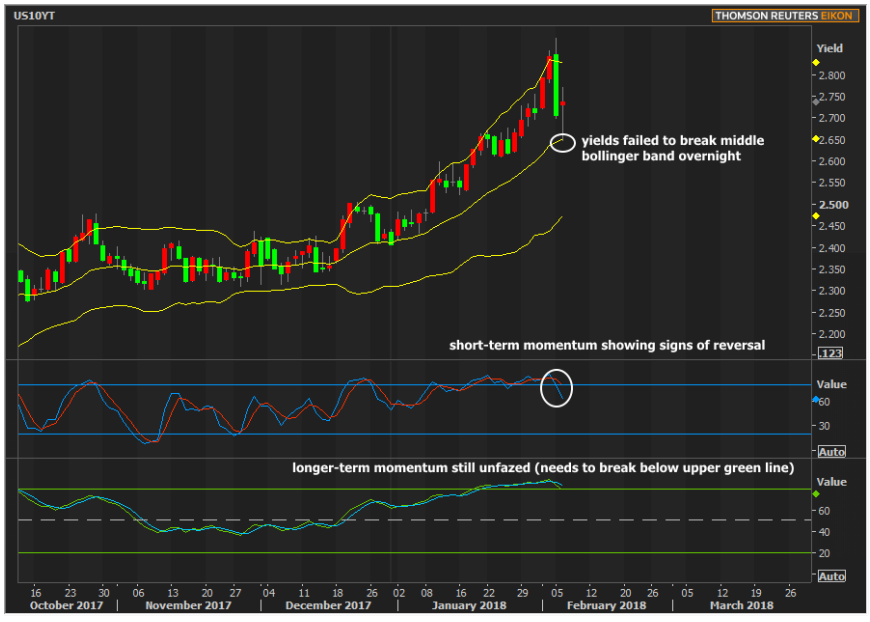
Office: 720.619.9900
Mobile: 303.328.7047
richblanchard@richhomeloans.com
View My Website

The Day Ahead: Be Really Careful Today

Overnight volume in bond markets is about **as high as I've ever seen it**. In general, we use a benchmark of 1 million 10yr futures contracts as the bar that needs to be cleared in order for bonds to be considered "actively traded" on any given day. That needs to happen by 5pm ET, to be clear. The overnight session saw more than 1 million contracts by 6am--well before the domestic session even began.

In other words, this has clearly been a **huge deal** for the market. That said, there's a very real possibility that it was a 1-day deal. With that much volume and without an extension in the bond market rally, we're faced with the possibility that we just experienced a "flash crash" type event in stocks and that--like every other correction in the past 8 years--this one blows over and gains continue. Granted, this one was bigger in outright terms, but stocks also had more to lose at prevailing levels, not to mention a more stark absence of volatility to make up for.

On a somewhat **disconcerting** note, the overnight bond bounce occurred precisely on an important technical level. It can be viewed as the 2.66% line (which I said yesterday would be the most important line in the sand if bonds wanted to signal a broader shift) or in the form of the Bollinger Band in the following chart (the middle wavy yellow line). In terms of momentum metrics, yesterday's rally barely scratch the surface



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

On a qualitative note--and speculative at that--I will say that I would be surprised if we are about to see the much-feared "big correction" in equities markets just yet. I tend to save this sort of speculation for more informal conversations in the MBS Live chat, but for whatever it's worth, I've been thinking about a 6-18 month window for the next big shift in bonds and equities to materialize. Yesterday felt too soon, but anything could still happen in today's trading session. That said, I think it **makes all kinds of sense** to conduct lock/float strategy as if this is **NOT** the big turning point.

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