

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: Every Day is a Chance For Fear and Hope

If you're looking at the world through the lens of an epidemiologist, CDC employee, airline CEO, the stock market, the economy, or person over 65 living in close contact with sick people, the case for fear has been pretty obvious lately. Like a glorious vulture feeding off the destruction, the US bond market derives hope from the fear of others. In fact, "hope" doesn't begin to do justice to the recent phenomenon in bonds. We'd have to break out terms like "zealous fervor" or "unyielding ferocity" to describe the recent move. In fact, "unyielding" is possibly a great term considering traders quickly began considering 0% Treasury yields as the 10yr flashed 0.318 as trading began in yesterday's overnight session.

But big moves in financial markets beget big moves, even if they're not always equal and opposite moves. In other words, the faster and farther bond yields and stock prices move into lower territory, the greater the case becomes for a bounce purely for technical reasons. Such a bounce could also come courtesy of material improvement--HOPE, even--in the outlook for the laundry list of those who've been fearful recently. Given the pace of recent movement, every day is a chance for a hopeful bounce in stocks and bond yields. This morning's overnight session confirmed the fledgling bounce that was already in progress yesterday morning after the 2nd circuit breaker in stocks (i.e. exchanges shut down due to excessive losses) proved to be successful.

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

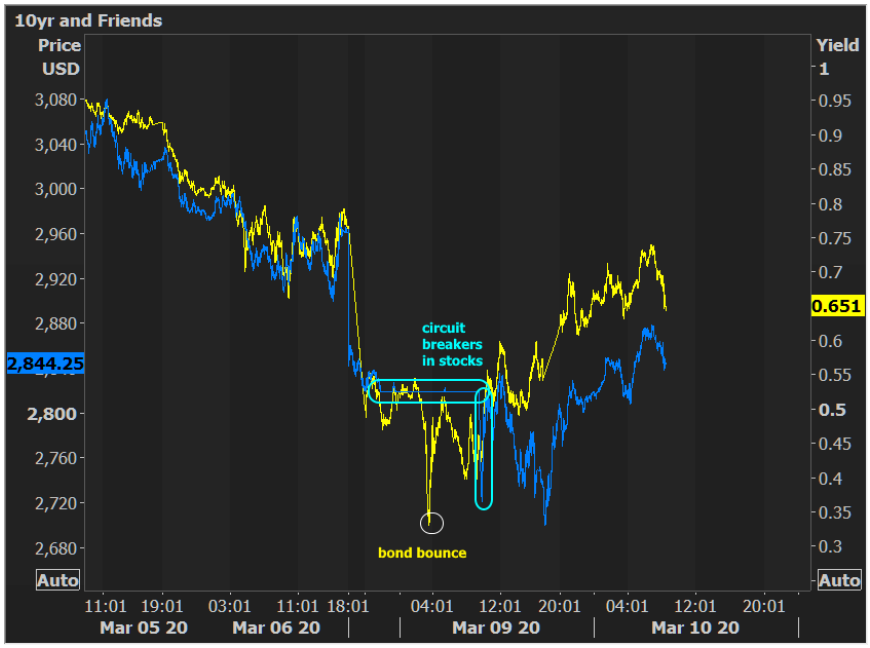
	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.30%	+0.12	0.00
15YR Fixed	6.92%	+0.09	0.00
30YR FHA	6.89%	+0.07	0.00
30YR Jumbo	7.40%	+0.03	0.00
7/6 SOFR	6.80%	+0.31	0.00
30YR VA	6.90%	+0.07	0.00

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

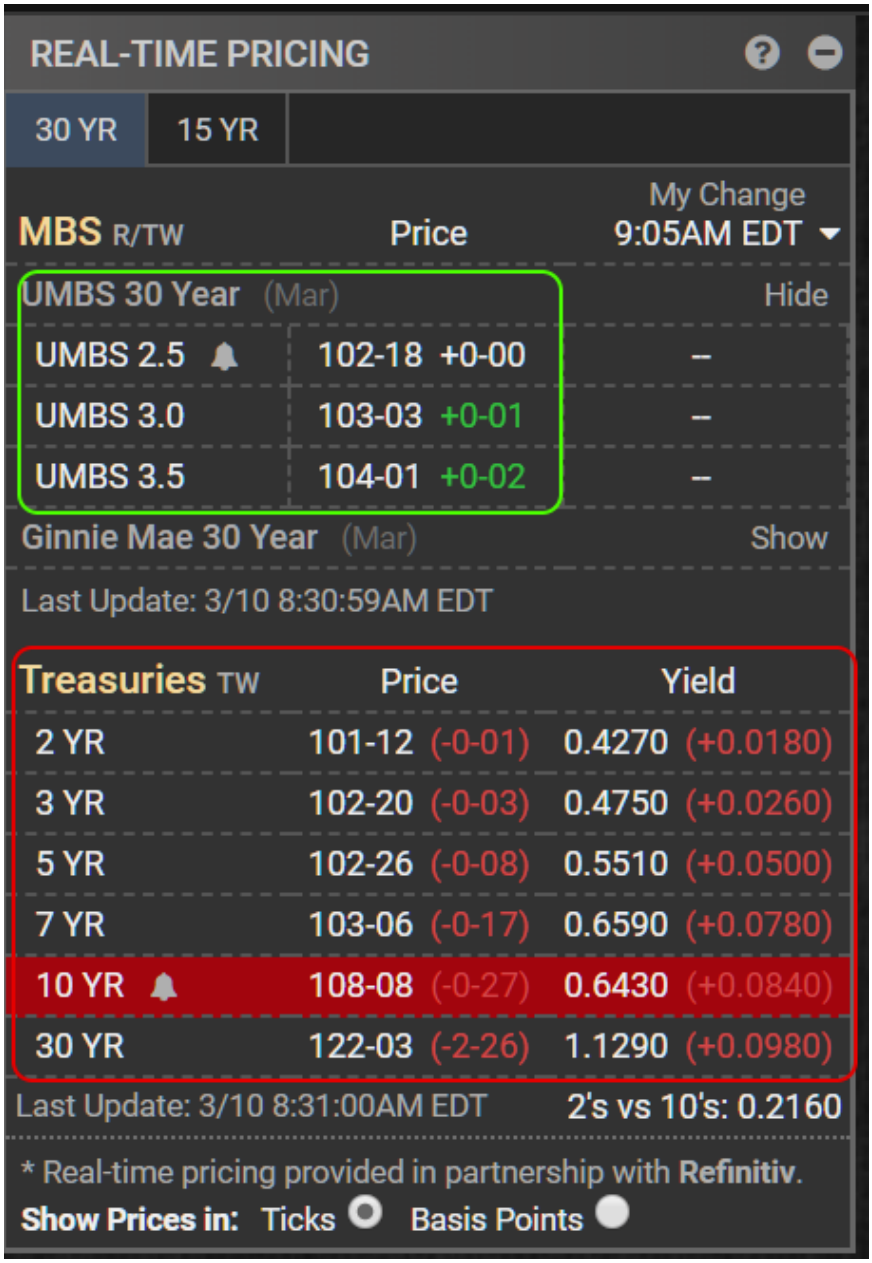


Paradoxically, "fear" on the part of bonds can spell "hope" for another type of bond. Specifically, fear in Treasuries may not be nearly as scary for MBS. Case in point, Treasuries have been very red for much of the morning, even as MBS were unchanged to green. The latter have since given up a few ticks as Treasuries rallied, but here's how they compared earlier:

© 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



REAL-TIME PRICING

30 YR | 15 YR

MBS R/TW	Price	My Change 9:05AM EDT
UMBS 30 Year (Mar)		Hide
UMBS 2.5	102-18 +0-00	--
UMBS 3.0	103-03 +0-01	--
UMBS 3.5	104-01 +0-02	--
Ginnie Mae 30 Year (Mar)		Show

Last Update: 3/10 8:30:59AM EDT

Treasuries TW	Price	Yield
2 YR	101-12 (-0-01)	0.4270 (+0.0180)
3 YR	102-20 (-0-03)	0.4750 (+0.0260)
5 YR	102-26 (-0-08)	0.5510 (+0.0500)
7 YR	103-06 (-0-17)	0.6590 (+0.0780)
10 YR	108-08 (-0-27)	0.6430 (+0.0840)
30 YR	122-03 (-2-26)	1.1290 (+0.0980)

Last Update: 3/10 8:31:00AM EDT 2's vs 10's: 0.2160

* Real-time pricing provided in partnership with **Refinitiv**.

Show Prices in: Ticks Basis Points

Expect this Treasury/MBS song and dance to continue. The more Treasuries are exhibiting that zealous fervor and/or unyielding ferocity, the more MBS underperformance we'll see. The more Treasuries stabilize (especially in slightly weaker territory), the more MBS will have a chance to outperform. This is the cornerstone of the gameplan for those who are holding off on locking their loans at the moment. This morning's Treasury vs MBS performance vets that decision. The only thing I'd note is that there are more than a few unprecedented factors in play right now. Past precedent has served us well so far, but be ready to adapt if it looks like the game is changing. In other words, if Treasury weakness isn't producing the desired effect in MBS and if lender rate sheets aren't paying enough attention to MBS (give that a day or two, depending on the lender... There's a lot of "lag" between rates and MBS right now), it's time to prioritize safety over risk-taking. Either way, it will take TIME for MBS to heal its recently-inflicted wounds.

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

© 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