

MARKET SUMMARY

Complete Recap of Today's Market Activity

Empty Calendar and Summertime Drift

Market Summary: Friday, August 8, 2025 - 2:14PM

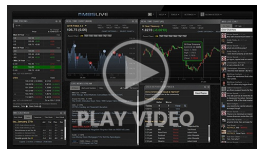
Any week in early August (before anyone is back to school yet) classifies a "dog days of summer" type of week for the bond market. Movement is more random. Ranges are narrower. And major technical levels are rarely challenged in a significant way. Think of the present week like this. Last Friday saw 10yr yields drop from 4.4 to 4.2. Junior traders could be left with the instruction to sell 4.2 and buy 4.25 in the following week. That's what we saw Monday through Thursday. Now today, yields are creeping up just a bit more amid light volume and light [liquidity](#). It's not a move that we'd read too much into. In fact, 4.28 had been the only major technical level overhead after bouncing at 4.19 on Mon/Tue. We won't get a good idea of the current state of bond market momentum until next Tuesday's CPI. Bottom line: incidental and inconsequential weakness so far this morning, but still squarely in "victory" territory as far as the past 3 months are concerned.

Market Movement Recap

10:11 AM Losing ground fairly steadily this morning. MBS down an eighth and 10yr up 2bps at 4.275

01:01 PM Flat after initial selling. MBS down 3 ticks (.09) and 10yr up 2.9bps at 4.284

Latest Video Analysis



Fairly Resilient Despite Bumpy Auction



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UMBS 5.5	100.09	-0.07	10YR	4.283%	+0.028%	8/8/2025 2:13PM EST
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Empty Calendar and Summertime Drift

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-  **ALERT:** Losing Ground After 30yr Bond Auction
-  **MBS MORNING:** Another Sideways Start Amid Uninspiring Data

Today's Mortgage Rates

30YR Fixed	6.57%	+0.02%	15YR Fixed	5.93%	+0.01%	8/8/2025
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Mortgage Rates Flat Ahead of Next Week’s High-Stakes Data

finally moved in a slightly more noticeable direction today, but the change was still inconsequential in the bigger picture. The average 30yr fixed rate in our index edged up a mere 2 hundredths of a percent from 6.55% to 6.57%, exactly matching the levels seen on August 6th. This leaves rates in the same low range they’ve occupied all week.

This week’s stability follows last Friday’s jobs report, which pushed bond yields—and by extension, rates—sharply lower. Since then, daily market movements have been too small to force meaningful lender changes. Even with today’s tiny bump, top tier scenarios remain in the mid-6% range.

Next week brings far greater potential for movement. Tuesday’s Consumer Price Index will provide a critical update on inflation and may shed more light on how recent tariff changes are impacting prices. Several Federal Reserve officials are also scheduled to speak, offering an opportunity to gauge whether last week’s weaker jobs data has shifted their willingness to cut rates. Between these two factors, the calm we’ve seen this week could give way to a much more volatile landscape in the days ahead.

Time	Event	Actual	Forecast	Prior
Friday, Aug 08				
10:20AM	Fed Musalem Speech ☆			
Monday, Aug 11				

Recent Housing News

- Falling Rates Spark Modest Rebound in Mortgage Applications
- Mortgage Applications Fall as Rates Held Near Highs
- Pending Home Sales Slip Again, Underscoring Market Stagnation

Read My Latest Newsletter

The Jobs Report Was a Mess—Mortgage Rates Loved It

Last week, we said all bets were off until we saw Friday’s jobs report—and that no other piece of economic data moves mortgage rates more reliably. This week proved why that warning is always worth repeating. It’s not that the rest of the week was boring. In fact, the calendar from Monday through Thursday was packed with potentially interesting updates. Highlights included the...

Mortgage Calculators

- 📊 Mortgage Payment w Amortization
- 📊 Loan Comparison
- 📊 Advanced Loan Comparison
- 📊 Early Payoff
- 📊 Should I Refinance?
- 📊 Rent vs. Buy
- 📊 Blended Rate