

MARKET SUMMARY

Complete Recap of Today's Market Activity

Mostly Sideways Despite Some Help From Europe

Market Summary: Monday, December 29, 2025 - 12:53PM

In addition to this week's holiday closure (early close Wednesday, fully closed Thursday), the econ calendar is also lacking in terms of potential sources of volatility. A majority of any meaningful momentum is most likely to come from month/quarter/year-end trading today and tomorrow, but think of that more like a caveat for any incidental movement rather than a prediction. Monday is off to an OK start with modest overnight gains driven by rally in EU bonds after their return from holiday. Treasuries gladly followed in the illiquid overnight hours, but have been less willing to do so now that the domestic session is underway.

Market Movement Recap

10:12 AM Modestly stronger overnight and holding sideways so far. MBS up 2 ticks (.06) and 10yr down 1.6bps at 4.117

Latest Video Analysis



Bonds End Unchanged After Another Quiet Session

MBS & Treasury Markets

UMBS 5.0	99.92	+0.07	10YR	4.114%	-0.019%	12/29/2025 12:52PM EST
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ALERT: MBS Down an Eighth From Highs

MBS MORNING: Technically Open, But Unofficially Still a Holiday Trading Session

Today's Mortgage Rates

30YR Fixed	6.19%	-0.01%	15YR Fixed	5.74%	+0.00%	12/29/2025
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Mortgage Rates Match 2-Month Lows

Because are determined by the bond market, a boring market day typically translates to a boring mortgage rate day. But that's not entirely true today.

While the level of movement is indeed very small, it only took a small movement to get the average 30yr fixed rate down to their lowest levels since the end of October.

Next week should be another slow one for rates, but things should pick up progressively as 2026 gets underway.

Economic Calendar

Last Week | This Week | Next Week

Time	Event	Actual	Forecast	Prior
Monday, Dec 29				
10:00AM	Nov Pending Home Sales (%) ☆	3.3%	1%	1.9%
10:30AM	Dec/19 Crude Oil Inventory (ml)		-2.4M	-1.274M
Tuesday, Dec 30				
8:15AM	ADP Employment Change Weekly ★★			
9:00AM	Oct CaseShiller 20 mm nsa (%)			-0.5%
9:00AM	Oct FHFA Home Price Index m/m (%)		0.1%	0%
9:00AM	Oct Case Shiller Home Prices-20 y/y (%) ☆		1.1%	1.4%
9:00AM	Oct FHFA Home Prices y/y (%) ☆			1.7%
9:45AM	Dec Chicago PMI ☆		39.5	36.3
2:00PM	FOMC Minutes ★★			








Recent Housing News

- Highest Existing Home Sales in 8 Months But Don't Get Excited
- Three Straight Months of Improvement in Builder Confidence, But There's a Catch
- Mortgage Apps Still Strong vs Last Year, But Down Slightly Last Week

Mortgage Market in Holiday Mode Despite Big-Ticket Data

The two most important economic reports of the month were released this week. Both showed promising results for rates, and although rates improved, the reaction was smaller than expected . First up was November's jobs report, which came out on Tuesday morning. It showed the highest unemployment rate since 2021 at 4.6%--well above the 4.4% forecast. Under normal circumstances, this woul...

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