

MARKET SUMMARY

Complete Recap of Today's Market Activity

Waiting on Next Week's Data

Market Summary: Friday, February 6, 2026 - 12:50PM

Friday is the quietest day of the week in terms of scheduled econ data and events, with the relatively unimportant Consumer Sentiment being the only notable report. Bonds are roughly unchanged to start the session. Treasury yields are technically a few bps higher from yesterday's 5pm levels, but right in line with 3pm (what many would argue to be the proper time to mark daily closing levels in Treasuries). Thursday's trifecta of downbeat labor data piqued the market's interest in next week's big jobs report. But between now and then, Treasuries don't seem overly eager to re-enter the sub-4.20% trading range.

Market Movement Recap

08:34 AM modestly weaker overnight. MBS down 2 ticks (.06) and 10yr up 1.9bps at 4.199

11:14 AM MBS outperforming as Treasuries weaken. 10yr up 3.7bps at 4.217. MBS still down only 2 ticks (.06).

Latest Video Analysis



Secret Econ Data Adding to The Rally



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EQUAL HOUSING
OPPORTUNITY

UMBS 5.0 100.03 **-0.01**

10YR 4.216% **+0.036%**

2/6/2026 12:49PM EST

Waiting on Next Week's Data

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 **MBS MORNING:** Stronger Start Thanks to Employment Data

 **ALERT:** MBS Down an Eighth From Highs

Today's Mortgage Rates

30YR Fixed 6.15% **-0.02%**

15YR Fixed 5.72% **-0.03%**

2/6/2026

Mortgage Rates Fall After Downbeat Employment Data

are driven by bonds and that bonds care about employment data. There are quite a few different economic reports that focus on various employment metrics. Next Wednesday's jobs report is the biggest ticket by far, but other reports can move the needle at times--especially when they fall far from forecasts or previous readings.

This was the case with three separate reports today. One of them almost never gets covered in the news, but it showed planned layoffs at large firms were the third highest since 2020. The second was the weekly jobless claims report, which finally ticked up to slightly higher levels after coming in lower than average over the past few weeks.

Garnering the biggest reaction was the Job Openings data for December, which showed the lowest levels since September 2020--much lower than forecast for today.

The bond market was surprisingly willing to respond. There was even a noticeable shift in Fed rate cut expectations (not that this should be confused for anything that impacts mortgage rates!). The average lender moved back to the lowest levels of the week after spending the last 2 days at 2-week highs. Caveat: the 2 week range is very narrow (6.15-6.20).

[thirtyyearmortgagerates]

Time	Event	Actual	Forecast	Prior
Friday, Feb 06				
10:00AM	Feb Sentiment: 1y Inflation (%) ★	3.5%		4%
10:00AM	Feb U Mich conditions ★	58.3	54.9	55.4
10:00AM	Feb Sentiment: 5y Inflation (%) ★	3.4%		3.3%
10:00AM	Feb Consumer Sentiment (ip) ★	57.3	55	56.4
12:00PM	Fed Jefferson Speech ★			
3:00PM	Dec Consumer credit (bl)	\$24.05B	\$8B	\$4.23B
Monday, Feb 09				
11:00AM	Jan Consumer Inflation Expectations ★			3.4%
1:30PM	Fed Waller Speech ★			
2:30PM	Fed Miran Speech ★			
3:15PM	Fed Bostic Speech ★			
5:00PM	Fed Miran Speech ★			

Recent Housing News

- Winter Weather Puts Purchase Applications on Ice
- November Was Best Month of Home Price Appreciation in More Than a Year
- Logical Pull-Back in Mortgage Apps as Rates Rebound

Read My Latest Newsletter

Best Month For Home Price Gains in Over a Year, But Context Matters

This week's newsletter is all about context when it comes to economic data and market movement. One point of view may provide a clear takeaway while zooming out completely changes the picture. Let's start with an easy one. The early January mortgage rate rally led to an obvious surge in refinance applications. Taken together with the mini refi boom in September 2025, things look pretty ac...

Mortgage Calculators

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