

MARKET SUMMARY

Complete Recap of Today's Market Activity

Starting Out Weaker vs 5pm or Stronger vs 3pm

Market Summary: Tuesday, March 10, 2026 - 9:52AM

One major milestone in anyone's market-watching journey is when they learn that "the close" (close of business, closing bell, etc.) means different things to different people. If we consider electronic futures trading or cash trading in overseas markets, bonds are only really closed for 2 hours a day anyway. But the market needs a standardized time to mark the day's final prices/yields. For most, that's 3pm ET for Treasuries. For others, it's 5pm ET or even 4:45pm ET. Why talk about this now? Simply put, if you join "Club 3pm," then bonds are stronger to start the day despite being weaker vs 5pm. None of the above is much more than market-watching trivia, but if you ever see commentary referencing strength or weakness vs the close in a way that doesn't align with what you're seeing, this may be why.

Latest Video Analysis



Round Trip in Oil Prices and Bond Yields



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UMBS 5.0	99.61	-0.32	10YR	4.161%	+0.065%	3/10/2026 5:00PM EST
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Starting Out Weaker vs 5pm or Stronger vs 3pm

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- UPDATE: Surging Stronger After Hours on Trump Comments
- MBS MORNING: Biggest Oil Spike Yet Leaves No Doubts

Today's Mortgage Rates

30YR Fixed	6.09%	-0.05%	15YR Fixed	5.69%	-0.05%	3/10/2026
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Mortgage Rates Finish Flat After Starting Higher

began the day at the highest levels in a month. The move up versus Friday was only moderate, but Friday's levels were already fairly close to early Feb's highs. Oil prices continue putting upward pressure on rates, but with several caveats.

It takes quite a big move in oil to motivate enough movement in the bond market to impact mortgage rates. With this morning's spike being the largest on record at the time, today certainly qualified. But over the course of the day, both oil and bonds reversed course, thus allowing the average lender to adjust rates back in line with Friday's latest levels.

Time	Event	Actual	Forecast	Prior
Tuesday, Mar 10				
6:00AM	Feb NFIB Business Optimism Index	98.8	99.7	99.3
8:15AM	ADP Employment Change Weekly	15.5K		12.75K
10:00AM	Feb Exist. home sales % chg (%) ☆	1.7%		-5.9%
10:00AM	Feb Existing home sales (ml) ☆	4.09M	3.89M	3.91M
1:00PM	3-Yr Note Auction (bl)	58		
Wednesday, Mar 11				
12:00AM	Roll Date - UMBS 30YR			
7:00AM	Mar/06 MBA Purchase Index	171.3		158.9
7:00AM	Mar/06 MBA Refi Index	1646.3		1637.5
7:00AM	Mar/06 Mortgage Market Index	389.6		377.5
8:30AM	Feb y/y Headline CPI (%) ☆	2.4%	2.4%	2.4%
8:30AM	Fed Bowman Speech ☆			
8:30AM	Feb m/m Headline CPI (%) ★	0.3%	0.3%	0.2%
8:30AM	Feb y/y CORE CPI (%) ★★	2.5%	2.5%	2.5%
8:30AM	Feb m/m CORE CPI (%) ★★	0.2%	0.2%	0.3%
10:30AM	Mar/06 Crude Oil Inventory (ml)	3.824M	1.1M	3.475M
1:00PM	10-yr Note Auction (bl) ★	39		
2:00PM	Feb Federal budget (bl)		\$-75.85B	\$-95B

Recent Housing News

- Highest Refi Demand in 4 Years After Last Week's Rate Rally
- Mortgage Demand Calm Before The Storm?
- Home Prices Still Rising, But Pace Remains Subdued

Read My Latest Newsletter

Rates Rocked (Relatively) by Global Events

Last week, it seemed interest rates could do no wrong. Mortgage rates started at multi-year lows on Feb 23rd and proceeded to have a record-setting week (lowest weekly volatility for any week that began with multi-year lows). This week has been entirely different. A chart of 10yr Treasury yields allows us to see minute to minute changes in long-term rate momentum. In terms of mortgage r...

Mortgage Calculators

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