

# MARKET SUMMARY

Complete Recap of Today's Market Activity

## Some Resilience After AM Weakness

Market Summary: Friday, March 27, 2026 - 9:38PM

10yr yields are set to end the week at the highest levels since last July, but those were even higher highs earlier this morning. From roughly 9am-1130am ET, bonds recovered all of the day's losses in a move that was led by adjustments to Fed rate hike expectations. Yes, we can/should call it that now because there are no longer any rate cut expectations based on futures trading. Instead, there's indecision about holding steady vs a small chance of rate hikes. War headlines remain the dominant focus and weekends continue to offer a higher concentration of risk for financial markets.

### Market Movement Recap

|          |                                                                                                     |
|----------|-----------------------------------------------------------------------------------------------------|
| 10:13 AM | Additional weakness overnight. MBS down 6 ticks (.19) and 10yr up 3.2bps at 4.452                   |
| 11:39 AM | Bonds turning green. MBS up 2 ticks (.06) and 10yr down almost 1bp at 4.412                         |
| 03:48 PM | Drifting back into weaker territory, very gradually. MBS down 1 tick (.03) and 10yr up 2bps at 4.44 |

### Latest Video Analysis



Some Resilience After AM Weakness



### Heith Reade

Area Sales Manager, New American Funding Inc.

[www.newamericanfunding.com/.../h](http://www.newamericanfunding.com/.../h)

M: (623) 256-5515

1616 N Litchfield Rd Ste 215  
Goodyear AZ 85395  
866500



|          |       |       |      |        |         |                      |
|----------|-------|-------|------|--------|---------|----------------------|
| UMBS 5.0 | 97.89 | +0.05 | 10YR | 4.432% | +0.012% | 3/27/2026 5:00PM EST |
|----------|-------|-------|------|--------|---------|----------------------|

Bonds Fade De-Escalation Hopes

Markets were presented with an opportunity just before the close yesterday to put their faith in another ceasefire-style announcement, but have instead opted to stick with prevailing momentum (lower stocks, higher yields and oil prices). Part of the reason is that rather than a true ceasefire, the announcement merely delayed a major escalation from this weekend by 10 days. In addition other escalations continue to add up based on overnight reports. Bonds (and stocks and oil) are now in a pattern of fading (a trading term akin to "calling the bluff of") ostensibly hopeful de-escalation developments until they see something real and lasting.

- ALERT: Negative Reprice Risk Increasing
- ALERT: Down More Than an Eighth From Highs

Today's Mortgage Rates

|            |       |        |            |       |        |           |
|------------|-------|--------|------------|-------|--------|-----------|
| 30YR Fixed | 6.64% | +0.02% | 15YR Fixed | 6.15% | +0.01% | 3/27/2026 |
|------------|-------|--------|------------|-------|--------|-----------|

Mortgage Rates Inch Up to Another Long-Term High

There were mixed blessings in the mortgage rate world today. The bad news is that today's rates are just a bit higher than yesterday's, resulting in another 8 month high. The good news is that things were looking quite a bit worse earlier in the morning.

Mortgage lenders prefer to set rates once per day even though those rates are dictated by movement in the underlying bond market. If bonds move enough, lenders will change rates mid-day. Today was one of those days and, fortunately, the change was in a friendly direction.

Before the improvement, the average lender's top tier 30yr fixed rate was roughly 6.7%, but afterward, only 6.64%.

| Time           | Event                                    | Actual | Forecast        | Prior |
|----------------|------------------------------------------|--------|-----------------|-------|
| Friday, Mar 27 |                                          |        |                 |       |
| 10:00AM        | Mar U Mich conditions ☆                  | 55.8   |                 | 56.6  |
| 10:00AM        | Mar Consumer Sentiment (ip) ☆            | 53.3   | 54              | 56.6  |
| 10:00AM        | Mar Sentiment: 1y Inflation (%) ☆        | 3.8%   | 3.4%            | 3.4%  |
| 10:00AM        | Mar Sentiment: 5y Inflation (%) ☆        | 3.2%   | 3.2%            | 3.3%  |
| 11:00AM        | Fed Barkin Speech ☆                      |        |                 |       |
| 11:30AM        | Fed Daly Speech ☆                        |        |                 |       |
| 11:35AM        | Fed Paulson Speech ☆                     |        |                 |       |
| Monday, Mar 30 |                                          |        |                 |       |
| 9:20AM         | NY Fed Bill Purchases 4 to 12 months (%) |        | \$6.726 billion |       |
| 10:30AM        | Fed Chair Powell Speech ☆                |        |                 |       |
| 4:00PM         | Fed Williams Speech ☆                    |        |                 |       |

Recent Housing News

- No Surprise: Refi Demand Sapped by Rate Spike
- New Home Sales Plunge to 3-Year Lows
- Reality Check For Refi Demand

Read My Latest Newsletter

Mortgage Market Remains Transfixed by War

The Iran war continues to dominate financial markets and mortgage rates are no exception. That's no great surprise considering rates are driven by movement in the bond market. Still, the direction of the movement may be a surprise to some. All else equal, things that cause economic pain and uncertainty tend to be good for rates because they drive investors out of riskier assets like stocks and ...

Mortgage Calculators

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