

MARKET SUMMARY

Complete Recap of Today's Market Activity

Good Reminder That The Market Gets to Decide What Matters

Market Summary: Wednesday, May 27, 2026 - 7:17AM

If oil, Treasuries, stocks, and the rest of the market were completely closed, and if we could only estimate the probable impact of the news that's been available over the past 3 days, it would be hard to make that case that bond yields should be any lower than they were on Friday. In fact, some of the newswires (the ones citing various military clashes) might lead one to suspect yields should be higher. But here we are with 10s down more than 6bps and MBS up almost half a point just after 3pm ET--a good reminder that the market gets to decide what to make of the available news.

Latest Video Analysis



Good Reminder That Markets Decide What Matters

MBS & Treasury Markets

| | | | | | | |
|----------|-------|-------|------|--------|---------|----------------------|
| UMBS 5.0 | 98.16 | +0.12 | 10YR | 4.464% | -0.025% | 5/27/2026 5:14AM EST |
|----------|-------|-------|------|--------|---------|----------------------|

Down More Than an Eighth From Highs

Bonds have been losing ground slowly this morning after opening at sharply stronger levels. MBS are down 5 ticks (.16) from the highs of the morning and some lenders are seeing an eighth of a point of weakness since rate sheet print times.

Negative reprices are rare in this scenario, but they could technically be justified by jumpy, early lenders.

MBS are still up nearly 3/8ths on the day and 10yr yields are down 5.6bps at 4.503.

MBS MORNING: Much Stronger Start as Peace Deal Expectations Improve

ALERT: Down More Than an Eighth From Highs



MONEYHOUSE

Chris Munson

SVP and Managing Director
US Sales and Operations,
The Money House

P: (407) 255-2047

M: (704) 957-5053

8751 Commodity Circle Ste 17
Orlando FL 32819



Today's Mortgage Rates

30YR Fixed 6.61% -0.04%

15YR Fixed 6.14% -0.09% 5/26/2026

Mortgage Rates Move Moderately Lower

Although are still relatively close to their highest levels in 9 months, they continue moving lower after hitting those highs as the beginning of last week. Today's improvement follows news over the weekend that the U.S. and Iran are even closer to agreeing on a framework that would end the war.

The war remains a key source of volatility for rates and other financial markets. In general, escalation and/or delays in the peace process are bad for rates. De-escalation and improved peace prospects are good for rates. While none of the news of the past 48 hours guarantees a speedy end to hostilities, the market viewed it as a step in the right direction.

Top tier 30yr fixed mortgage rates fell 0.04% for the average lender to hit 6.61%. Last Monday's level was 6.75%.

| Time | Event | Actual | Forecast | Prior |
|--------------------------|---|--------|-----------------|---------|
| Wednesday, May 27 | | | | |
| 4:00AM | Fed Logan Speech ☆ | | | |
| 7:00AM | May/22 Mortgage Market Index | 259.4 | | 283.5 |
| 7:00AM | May/22 MBA Refi Index | 753.7 | | 920.2 |
| 7:00AM | May/22 MBA Purchase Index | 169.7 | | 170.4 |
| 8:15AM | ADP Employment Change Weekly | | | 42.25K |
| 9:20AM | NY Fed Bill Purchases 1 to 4 months (%) | | \$6.576 billion | |
| 11:30AM | 2-Yr Note Auction (bl) | 28 | | |
| 11:30AM | 2-Year FRN Auction (%) | | | 0.103% |
| 1:00PM | 5-Yr Note Auction (bl) ★ | | 70 | |
| 3:55PM | Fed Cook Speech ☆ | | | |
| 8:00PM | Fed Jefferson Speech ☆ | | | |
| Thursday, May 28 | | | | |
| 8:10AM | Apr Building Permits (ml) | | 1.442M | 1.363M |
| 8:30AM | May/16 Continued Claims (k) ☆ | | 1780K | 1782K |
| 8:30AM | May/23 Jobless Claims (k) ☆ | | 211K | 209K |
| 8:30AM | Q1 Core PCE Prices QoQ ☆ | | 4.3% | 2.7% |
| 8:30AM | Q1 GDP (%) ★ | | 2.0% | 0.5% |
| 8:30AM | Q1 Corporate profits (%) | | | 5.7% |
| 8:30AM | Apr PCE prices (m/m) (%) ☆ | | 0.5% | 0.7% |
| 8:30AM | Q1 GDP Final Sales (%) | | 1.6% | 0.3% |
| 8:30AM | Apr PCE (y/y) (%) ☆ | | 3.8% | 3.5% |
| 8:30AM | Q1 PCE Prices (Q/Q) ☆ | | 4.5% | 2.9% |
| 8:30AM | Apr Core PCE (m/m) (%) ★ | | 0.3% | 0.3% |
| 8:30AM | Apr Core CapEx (%) ☆ | | 0.4% | 3.4% |
| 8:30AM | Apr Durable goods (%) ☆ | | 3.5% | 0.8% |
| 8:30AM | Apr Core PCE (y/y) (%) ★ | | 3.3% | 3.2% |
| 8:55AM | Fed Williams Speech ☆ | | | |
| 10:00AM | Apr New Home Sales (ml) ☆ | | 0.67M | 0.682M |
| 10:00AM | Apr New Home Sales (%) (%) | | | 7.4% |
| 12:00PM | May/22 Crude Oil Inventory (ml) | | | -7.864M |
| 1:00PM | 7-Yr Note Auction (bl) ★ | | 44 | |