

MARKET SUMMARY

Complete Recap of Today's Market Activity

Weaker Start as War News Cycle Shifts

Market Summary: Monday, June 1, 2026 - 12:44PM

Last week's focus for war-related headlines involved various attempts to hone in on just how close we were to a confirmed preliminary peace deal. The results were predictable with bonds moving to their lowest yields in weeks. The shoe is very much on the other foot to start the new week with headlines saying Iran is pulling out of peace talks until the Israel/Lebanon fighting ends. In addition, the IRGC is said to be taking control of diplomacy and threatening to re-block the strait. With that, 10yr yields jumped back up near the highest levels in over a week and MBS dropped a quick 3/8ths of a point.



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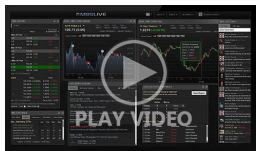
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Markets Skeptical of Today's Peace Deal News

MBS & Treasury Markets

UMBS 5.0	98.02	-0.43	10YR	4.508%	+0.069%	6/1/2026 10:39AM EST
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Sharply Weaker on War-Related Headlines

Full coverage of reasons is in the .

MBS are now down 3/8ths of a point on the day and 10 ticks (31) from intraday highs. 10s are up 6bps at 4.497.

MBS MORNING: Weaker Start as War News Cycle Shifts

MBS MORNING: Flat Overnight And Slow Start

Today's Mortgage Rates

30YR Fixed 6.60% +0.04%

15YR Fixed 6.10% +0.01% 6/1/2026

Mortgage Rates Set to End Week Much Lower

While there are still a few hours left in the trading day, it's a near certainty that this week will end with at meaningfully lower levels compared to last Friday. Today is only adding modestly to that trend, but that makes it the 8th straight business day where rates have either held steady or moved lower.

On that note, it's possibly worth considering that these sorts of winning streaks have definite life spans. We've certainly seen stretches of more than 10 business days without any upward movement in rates, but they're very rare. Even then, if the streak were to end on Monday or Tuesday, it may only be a temporary blip before more improvement.

The bigger-picture issue remains the state of the Iran war. If it officially ends, rates likely have more room to improve. If hostilities re-escalate, rates could move back up into the recently higher range.

[thirtyyearmortgagerates]

Economic Calendar

Last Week | This Week | Next Week

Time	Event	Actual	Forecast	Prior
Monday, Jun 01				
9:45AM	May S&P Global Manuf. PMI ☆	55.1	55.3	54.5
10:00AM	May ISM Mfg Prices Paid ★	82.1	85.5	84.6
10:00AM	May ISM Manufacturing PMI ★★	54.0	53	52.7
10:00AM	May ISM Manufacturing Employment	48.6		46.4
10:00AM	Apr Construction spending (%)	0.4%	0.2%	0.6%
Tuesday, Jun 02				
1:50AM	Fed Kashkari Speech ☆			
8:30AM	Fed Hammack Speech ☆			
10:00AM	Apr JOLTs Job Quits (ml) ☆			3.171M
10:00AM	Apr USA JOLTS Job Openings (ml) ★		6.82M	6.866M
10:10AM	Jun IBD economic optimism			42.6
11:30AM	6-Week Bill Auction (%)			3.620%