

MARKET SUMMARY

Complete Recap of Today's Market Activity

Stronger Overnight as Europe Trades Peace

Market Summary: Tuesday, June 16, 2026 - 2:02PM

European markets definitely got in on the peace deal action yesterday, but they didn't trade it nearly as aggressively as US markets. Why bring this up? There was a fairly obvious shift toward lower oil prices and bond yields overnight, and the most obvious suspect was simply the opening bell for European markets. While obvious, it wasn't too big. 10yr yields are hovering in a range that's 2-3bps lower than yesterday, and still above the lows seen at the beginning of the month.

Latest Video Analysis



Gradual Selling Leaves Bonds Only Slightly Stronger



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UMBS 5.0	98.42	+0.16	10YR	4.426%	-0.051%	6/16/2026 11:59AM EST
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Stronger Overnight as Europe Trades Peace

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ALERT: Down More Than an Eighth From Highs

MBS MORNING: Near Best Levels in a Month as Peace Deal Materializes

Today's Mortgage Rates

30YR Fixed	6.54%	-0.02%	15YR Fixed	6.11%	-0.01%	6/16/2026
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Mortgage Rates Hit One-Month Lows

The bad news: didn't fall quite as much as one might have expected following the confirmation of the Iran peace deal. The good news: rates had already begun pricing in the peace deal last Thursday and it only took a modest improvement for the average lender to match the lowest level in exactly one month.

For context, today's MND rate index of 6.56% is the same as the most recent low seen on May 29th. Before that, you'd have to go back to 5/15 to see anything lower. For even more context, prior to 5/15, today's rates would have been the 3rd highest since August 1st, 2025.

In other words, we are in solid shape in the context of the last month, but still in an elevated range.

[thirtyyearmortgagerates]

Time	Event	Actual	Forecast	Prior
Tuesday, Jun 16				
8:15AM	ADP Employment Change Weekly	25.5K		29K
8:30AM	May Import prices mm (%)	1.9%	1.0%	1.9%
8:30AM	May Building Permits (ml)	1.413M	1.42M	1.423M
8:30AM	May Housing starts number mm (ml)	1.177M	1.43M	1.465M
11:30AM	6-Week Bill Auction (%)	3.600%		3.600%
1:00PM	20-Yr Bond Auction (bl)	13		
Wednesday, Jun 17				
7:00AM	Jun/12 Mortgage Market Index			280.1
7:00AM	Jun/12 MBA Purchase Index			176.9
7:00AM	Jun/12 MBA Refi Index			848.7
8:30AM	May Retail Sales Control Group MoM ★★		0.4%	0.5%
8:30AM	May Retail Sales (%) ★★		0.5%	0.5%
10:00AM	Apr Business Inventories (%) ☆		0.5%	0.9%
10:00AM	May Pending Home Sales (%) ☆		0.8%	1.4%
10:30AM	Jun/12 Crude Oil Inventory (ml)		-4.5M	-7.228M
2:00PM	Interest Rate Projection - Longer			3.1%
2:00PM	FOMC Economic Projections ★★			
2:00PM	Fed Interest Rate Decision ★★		3.75%	3.75%
2:00PM	Interest Rate Projection - 1st Yr			3.1%
2:00PM	Interest Rate Projection - Current			3.4%
2:00PM	Interest Rate Projection - 2nd Yr			3.1%
2:30PM	Fed Press Conference ★★			