# MARKET SUMMARY

Complete Recap of Today's Market Activity

## Perfectly Acceptable Conclusion to a Potentially Volatile Week

**Market Summary:** Thursday, June 18, 2026 - 6:13PM

With markets closed for the Juneteenth holiday on Friday, Thursday marked the end of the trading week. Considering the sell-off on Wednesday afternoon, the week had the potential to end on an uncomfortably volatile note. Instead, bonds pushed back nicely in the other direction--even though MBS didn't recoup as much of their losses as 10yr Treasuries. True, there is some sense of foreboding in the inability of 10yr yields to move below 4.42%, but all told, the week was actually surprisingly calm after factoring in Thursday's gains.

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### Latest Video Analysis

Perfectly Acceptable Conclusion to a Potentially Volatile week

### MBS & Treasury Markets

| | | | | | | |
|---|---|---|---|---|---|---|
| UMBS 5.0 | 98.16 | +0.16 | 10YR | 4.452% | -0.044% | 6/18/2026 4:09PM EST |

## Weakest Levels

MBS are still up 5 ticks (.16) on the day but down 7 ticks (.22) from intraday highs. Reprice risk isn't extreme by any means, but it can't be ruled out for jumpier lenders. If you were already planning on locking today and just waiting to see if there would be a positive reprice, there's no longer much sense in waiting.

**UPDATE:** Down an Eighth From Highs

**MBS MORNING:** Deal Signed. Warsh Digested. Bonds Stabilizing

## Today's Mortgage Rates

| | | | | | |
|---|---|---|---|---|---|
| 30YR Fixed | 6.58% | -0.04% | 15YR Fixed | 6.15% | -0.01% |

6/18/2026

# Mortgage Rates Stage Decent Recovery of Post-Fed Losses

spiked yesterday after the Fed announcement. The primary driver was the Fed's revised outlook for potential rate hikes later this year. Because the Fed Funds Rate governs ultra-short-term transactions (24hrs or less), it has the biggest impact on the shortest-term debt and a diminishing impact on longer term debt.

While the typical mortgage may be ABLE to last for 30 years, in practice, the average mortgage length (due to refinances and sales) is a moving target assumed to be around 5 years. That's helping us today.

Shorter-term debt is still having some indigestion over Fed day, but longer-term debt has recovered more of yesterday's losses. Top tier 30yr fixed rates are about halfway back to yesterday's pre-Fed levels for the average mortgage lender and in the lower-middle of the range seen since mid-May.

## Economic Calendar

Last Week | This Week | Next Week

| Time | Event | Actual | Forecast | Prior |
|---|---|---|---|---|
| **Thursday, Jun 18** | | | | |
| 12:00AM | Roll Date - Ginnie Mae 30YR | | | |
| 8:30AM | Jun/06 Continued Claims (k) ☆ | 1810K | 1800K | 1795K |
| 8:30AM | Jun Philly Fed Business Index ☆ | 10.3 | 10 | -0.4 |
| 8:30AM | Jun/13 Jobless Claims (k) ☆ | 226K | 225K | 229K |
| 8:30AM | Jun Philly Fed Prices Paid | 53.20 | | 47.90 |
| 10:00AM | May CB Leading Index MoM (%) | 0.1% | 0.1% | 0.1% |
| 1:00PM | 5-Yr Note Auction (bl) ★ | 24 | | |
| **Friday, Jun 19** | | | | |
| 12:00AM | Juneteenth ★★ | | | |