

MARKET SUMMARY

Complete Recap of Today's Market Activity

Data Ramps Up And Another Dash of Quarter-End Trading

Market Summary: Tuesday, June 30, 2026 - 10:48AM

Before looking at trading screens this morning, the first order of business would have been to mention the ramp up in economic calendar activity. While the line item count is respectable, it's really only the 10am Job Openings data that packs enough of a punch to represent any serious volatility risk. Even then, sometimes it hits and sometimes it doesn't. Bonds are starting out slightly weaker thanks to another dash of quarter-end position squaring. It arrived at almost the exact same time as the last Wednesday's installment, but in the form of selling instead of buying. Thankfully, it was a lot smaller and merely added about 2bps to 10yr yields (which remain well under the 4.42% technical level).

Latest Video Analysis



Volatility Risk Ramps Up From Here



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MBS & Treasury Markets

UMBS 5.0 98.57 -0.06 10YR 4.389% +0.014% 6/30/2026 8:44AM EST

Slightly More Selling After Job Openings Data

MBS are now down 6 ticks (.19) on the day and an eighth of a point from the AM highs after a slightly hotter reading on the Job Openings data (7.594m vs 7.30m f'cast).

10yr yields are up 2.9bps at 4.403.

Not a huge sell-off, but it added another 2bps to the morning's already modest weakness. It looks to be finding its footing already, so we're not necessary assuming much--if any--negative reprice risk just yet.

MBS MORNING: Data Ramps Up And Another Dash of Quarter-End Trading

MBS MORNING: 3.5-Day Week Starting Out Slow and Flat

Today's Mortgage Rates

30YR Fixed 6.54% +0.02%

15YR Fixed 6.12% +0.00%

6/30/2026

Mortgage Rates Inch to Another 6-Week Low

ended last week at the lowest level since May 14th. Most of the recent drop happened last Wednesday, but each day since then has added a microscopic improvement. Today was no exception with the 30yr fixed rate index falling a mere 0.01%--the lowest increment we measure.

The calendar of economic events was completely empty and consequential news headlines were just as scarce. This will change over the next 3 days on at least one front. Big-ticket econ data comes out on each of the next 3 mornings. Thursday's jobs report is typically the most important scheduled monthly data, but each day carries at least some risk for volatility.

Why only 3 more days this week? Because Friday is closed for the Independence Day observance. And when the bond market is closed, mortgage lenders don't generate new rate sheets (and typically aren't open to accept new locks).

Time	Event	Actual	Forecast	Prior
Tuesday, Jun 30				
9:00AM	Apr FHFA Home Prices y/y (%) ☆	2%		1.7%
9:00AM	Apr Case Shiller Home Prices-20 y/y (%) ☆	1.1%	0.9%	0.8%
9:00AM	Apr CaseShiller 20 mm nsa (%)	1%		1%
9:00AM	Apr FHFA Home Price Index m/m (%)	-0.1%	0.2%	0.1%
9:45AM	Jun Chicago PMI ☆	56.7	58.1	62.7
10:00AM	May JOLTS Job Quits (ml) ☆	3.065M		2.977M
10:00AM	May USA JOLTS Job Openings (ml) ★	7.594M	7.30M	7.618M
10:00AM	Jun CB Consumer Confidence (%) ☆	91.2	94.7	93.1
11:30AM	6-Week Bill Auction (%)	3.655%		3.620%
Wednesday, Jul 01				
5:30AM	Jun Challenger layoffs (k)			97.006K
7:00AM	Jun/26 MBA Purchase Index			169.7
7:00AM	Jun/26 MBA Refi Index			834.2
7:00AM	Jun/26 Mortgage Market Index			272.1
8:15AM	Jun ADP jobs (k) ☆		113K	122K
9:00AM	Fed Chair Warsh Speech ★★			
9:20AM	NY Fed Bill Purchases 1 to 4 months (%)		\$6.637 billion	
9:45AM	Jun S&P Global Manuf. PMI ☆		55.7	55.1
10:00AM	Jun ISM Mfg Prices Paid ★		79	82.1
10:00AM	Jun ISM Manufacturing PMI ★★		54	54.0
10:00AM	Jun ISM Manufacturing Employment			48.6
10:00AM	May Construction spending (%)		0.2%	0.4%
10:30AM	Jun/26 Crude Oil Inventory (ml)		-4.8M	-6.088M