

# MARKET SUMMARY

Complete Recap of Today's Market Activity

## Some Bond-Specific Weakness in The Afternoon

Market Summary: Sunday, July 12, 2026 - 6:01PM

Oil and Treasury yields were almost perfectly correlated for almost the entire week. Friday afternoon was an exception. Oil continued sideways to slightly lower while yields rose a bit. Overall damage was negligible, but it was interesting nonetheless. While there was no clear news or event behind the move, we can plainly see that it originated in the shortest end of the curve and/or Fed rate expectations. Friday afternoon **illiquidity** likely made the move bigger than it otherwise would have been. As for potential reasons, it could be as simple as dealers positioning for next week's inflation reports and Warsh testimony.

### Latest Video Analysis



Some Bond-Specific Weakness in The Afternoon



### Dan Clifton

The Home Loan Guru,  
Clifton Mortgage Solutions

[CliftonMortgageSolutions.com](http://CliftonMortgageSolutions.com)

**P:** (888) 681-0777

**M:** (407) 252-3039

[dan@cliftonmortgagesolutions.com](mailto:dan@cliftonmortgagesolutions.com)

1177 Louisiana Ave  
Winter Park FL 32789

NMLS #284174



### Gina Carbonetti

Realtor, Home Again Realty

<https://GinaMovesYou.com>

**P:** (407) 252-3039

**M:** (407) 928-0036

[Gina@FLHomesByGina](mailto:Gina@FLHomesByGina)

1177 Louisiana Ave  
Winter Park Florida 32789

BK3055442





## MBS & Treasury Markets

|          |       |       |      |        |         |                      |
|----------|-------|-------|------|--------|---------|----------------------|
| UMBS 5.0 | 97.56 | -0.13 | 10YR | 4.568% | +0.014% | 7/10/2026 5:00PM EST |
|----------|-------|-------|------|--------|---------|----------------------|

### Down an Eighth From AM Plateau

MBS are now down an eighth of a point on the day and an eighth from the price plateau seen during many lenders' rate sheet print times.

As such, the jumpier lenders are now on the threshold of considering negative reprices.

10yr yields are up 1bp at 4.562. There is no specific news or data underlying the selling and the change is very small in the big picture.

**MBS MORNING:** Empty Calendar Leaves Focus on War Headlines

**MBS MORNING:** Oil and Yields Starting Out Slightly Lower

## Today's Mortgage Rates

|            |       |        |            |       |        |           |
|------------|-------|--------|------------|-------|--------|-----------|
| 30YR Fixed | 6.64% | -0.01% | 15YR Fixed | 6.19% | -0.01% | 7/10/2026 |
|------------|-------|--------|------------|-------|--------|-----------|

### Mortgage Rates End Week Roughly Unchanged

Rates are based on bonds and bonds have been taking cues from oil prices this week. Oil was flat overnight, bringing bonds along for the sideways ride. As such, the average mortgage lender began the day almost perfectly in line with yesterday's latest levels.

All that having been said, bonds experienced some of their own weakness in the afternoon, independent from oil prices (which continued sideways to slightly lower). Some mortgage lenders may choose to raise rates a bit before the end of businesses. Those who don't will instead have to adjust for this market movement on Monday morning (assuming bonds don't change much by then).

[thirtyyearmortgagerates]

| Time           | Event                   | Actual | Forecast  | Prior   |
|----------------|-------------------------|--------|-----------|---------|
| Friday, Jul 10 |                         |        |           |         |
| 12:00AM        | Roll Date - UMBS 30YR   |        |           |         |
| Monday, Jul 13 |                         |        |           |         |
| 5:25AM         | Fed Bowman Speech ☆     |        |           |         |
| 12:30PM        | Fed Waller Speech ☆     |        |           |         |
| 2:00PM         | Jun Federal budget (bl) |        | \$-132.8B | \$-293B |