MARKET SUMMARY

Complete Recap of Today's Market Activity

A message from Marc Erickson:

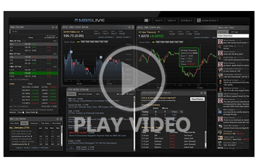
For informational purposes only. This is not a commitment to lend or extend credit. *Information and/or dates are subject to change without notice. All loans are subject to credit approval. Rates vary based upon market conditions and borrower qualification.*

How Technical Do You Want to Be?

Market Summary: Sunday, July 26, 2026 - 2:16AM

There are always multiple technical lenses through which to view market movement, but the simplest involve trendlines and level lines. Yield movement has largely held inside the same high/low trendlines since October 2025, so that's a useful trend to keep tabs on the big picture. On a separate note, it's almost always worthwhile to keep tabs on the most recent long-term highs/lows. The past 2 days have seen yields flirt with both of these technical frameworks. Yesterday, we broke above the upper trendline and the long-term high. Today, we recovered under the long-term high but bounced precisely on that long-term trendline. Is the latter a cause for concern? Not technically. In fact, the last time it happened, was May 22nd, and rates generally moved lower in the following month. When we ask ourselves WHY they moved lower, the answer has nothing to do with technicals and everything to do with oil prices.

Latest Video Analysis



How Technical Do You Want to Be?

Marc Erickson

Mortgage Guide, Excel Financial Group, LLC

www.themortgagemarc.com

P: (720) 295-0704

M: (720) 295-0704

123 N College Avenue
Fort Collins CO 80524

1245157

Better Rate MORTGAGE

Ehric Wolfe

REALTOR®, Coldwell Banker Realty

www.coloradowolfehomes.com

P: (970) 691-5299

ehric@coloradowolfehomes.com

3665 John F Kennedy Parkway
Fort Collins CO 80525

ColoradoWolfeHomes.com

MBS & Treasury Markets

UMBS 5.5	99.15	+0.15	10YR	4.686%	-0.011%	7/24/2026 5:00PM EST

Negative Reprice Risk Increasing Slightly

MBS are still up an eighth of a point, but are now down 5 ticks (.16) from some lenders' morning rate sheet print times (or positive reprice times).

As such, the jumpier lenders could be on the threshold of reprice consideration.

10yr yields are still down 1.4bps on the day, but up to 4.682 from lows of just over 4.65%.

MBS MORNING: Token Support in Bonds After Oil Drops Overnight

MBS MORNING: Bearish Breakout For All The Normal Reasons

Today's Mortgage Rates

30YR Fixed	6.81%	-0.04%	15YR Fixed	6.34%	+0.05%	7/24/2026

Mortgage Rates Recover Modestly From Long-Term Highs

If you're just tuning in, had a rough day yesterday on top of a rough week overall. The result was the highest 30yr fixed rate in over a year with our index moving up to 6.85%. As has been and continues to be the case, rate momentum has been strongly correlated with oil/gas price momentum.

With that in mind, it's no surprise to see rates moving lower on a day where oil prices recovered from their recent highs. That's the good news, and it brings the rate index down 0.04% to 6.81%.

The not-so-good news is that 6.81% is still the highest in more than a year apart from yesterday. But longest journeys and single steps...

Oil price volatility will remain in focus until the war is definitively over (and more importantly, until oil price volatility actually dies down with prices trending significantly lower). In addition, next week's Fed announcement brings a good amount of surprise potential for the rate market. The Fed is not likely to hike rates, but confirming that will be worth something to the market.

Economic Calendar

Time	Event	Actual	Forecast	Prior
Friday, Jul 24				
8:00AM	Jun Building Permits (ml)	1.374M	1.367M	1.41M
9:45AM	Jul S&P Global Services PMI ☆	53.6	51.5	51.2
9:45AM	Jul S&P Global Manuf. PMI ☆	53.8	54.3	53.9
9:45AM	Jul S&P Global Composite PMI ☆	53.6		51.9
10:00AM	Jun New Home Sales (%) (%)	1.6%		-7.3%
10:00AM	Jun New Home Sales (ml) ☆	0.628M	0.61M	0.58M
Monday, Jul 27				
8:30AM	Jun Durable goods (%) ☆		1.6%	-4.5%
8:30AM	Jun Core CapEx (%) ☆			1.6%
11:30AM	2-Yr Note Auction (bl)		69	
1:00PM	5-Yr Note Auction (bl) ★		70	