# MARKET SUMMARY
Complete Recap of Today's Market Activity

## Solid Showing For Logical Reasons

**Market Summary:** Tuesday, August 4, 2026 - 8:51PM

Money flooded back into both sides of the market in a major way (albeit more "major" for the stock market) after Bessent said we could be days away from a new deal on Hormuz transit. Oil plunged to the lowest levels since July 13th and bond yields were willing to follow (also nearly back to 7/13 levels). MBS picked up more than quarter point and multiple lenders repriced for the better as the gains came in waves throughout the morning trading hours. Familiar risks remain. We've seen plenty of back and forth on the state of the war, but we can say the market seemed more willing than normal to buy into this latest pivot. Beyond that, econ data is a factor this week for bonds with ISM Services on Wednesday and the jobs report on Friday. Dare we say that the jobs report is likely not quite as big of a risk/opportunity as ongoing oil price volatility? We'll let you know on Friday around 8:40am ET.


Alfonso Ruano

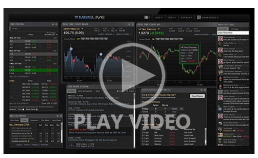
Broker/Owner, TIME Lending

https://www.timelending.net/

**M:** (323) 637-5166

1410533


### Latest Video Analysis




Solid Showing For Logical Reasons

### MBS & Treasury Markets

| | | | | | | |
|---|---|---|---|---|---|---|
| UMBS 5.5 | 99.20 | -0.03 | 10YR | 4.615% | -0.060% | 8/4/2026 5:59PM EST |

### Hormuz Deal Hopes Turning Bonds Green at Open

This morning is offering another installment of hope for some form of progress in Iran. In today's case, it was Bessent floating the notion of possible Hormuz deal as early as this week. Markets will believe it when they see it, of course, but they're certainly willing to trade the hope. After moving modestly higher overnight, oil prices and bond yields are quickly lower in response to the headlines.

**MBS MORNING:** Stronger Start on Iran News, Stronger Data Taken in Stride

**ALERT:** More Yen Intervention. New Lows For MBS

## Today's Mortgage Rates

| | | | | | | |
|---|---|---|---|---|---|---|
| 30YR Fixed | 6.75% | -0.07% | 15YR Fixed | 6.29% | -0.03% | 8/4/2026 |

# Mortgage Rates Lowest in Over 2 Weeks

were a bit hesitant to follow the bond market's advice yesterday. Specifically, bonds rallied (i.e. bond prices moved higher and yields/rates moved lower). This almost always coincides with mortgage rates falling by a proportional amount. But yesterday didn't see the typical level of correlation for many lenders.

Today is a different story. The additional gains in the bond market (courtesy of Iran-related headlines and lower oil prices) offered enough reassurance for mortgage lenders to get a bit more aggressive in terms of keeping pace with the market.

The net effect is an average 30yr fixed rate that is now down to the lowest levels in just over 2 weeks.

[thirtyyearmortgagerates]

Economic Calendar

Last Week | This Week | Next Week

| Time | Event | Actual | Forecast | Prior |
|---|---|---|---|---|
| **Tuesday, Aug 04** | | | | |
| 8:30AM | Jun Trade Gap (bl) | $-73.3B | $-73.0B | $-77.6B |
| 9:20AM | NY Fed Bill Purchases 1 to 4 months (%) | | $5.179 billion | |
| 10:00AM | Aug IBD economic optimism | 45.1 | 47.5 | 45.5 |
| 10:00AM | Jun Factory orders mm (%) | -0.3% | 0.2% | -1.3% |
| 10:00AM | Jun JOLTs Job Quits (ml) ☆ | 3.232M | | 3.065M |
| 10:00AM | Jun USA JOLTS Job Openings (ml) ★ | 7.359M | 7.4M | 7.594M |
| 11:30AM | 6-Week Bill Auction (%) | 3.640% | | 3.700% |
| **Wednesday, Aug 05** | | | | |
| 7:00AM | Jul/31 MBA Purchase Index | | | 159.8 |
| 7:00AM | Jul/31 Mortgage Market Index | | | 247.2 |
| 7:00AM | Jul/31 MBA Refi Index | | | 723.1 |
| 8:15AM | Jul ADP jobs (k) ☆ | | 70K | 98K |
| 9:45AM | Jul S&P Global Services PMI ☆ | | 53.6 | 51.2 |
| 9:45AM | Jul S&P Global Composite PMI ☆ | | 53.6 | 51.9 |
| 10:00AM | Jul ISM Biz Activity ☆ | | | 55.4 |
| 10:00AM | Jul ISM Services Employment ☆ | | | 51.2 |
| 10:00AM | Jul ISM Services New Orders ☆ | | | 55.1 |
| 10:00AM | Jul ISM Services Prices ☆ | | | 67.7 |
| 10:00AM | Jul ISM N-Mfg PMI ★★ | | 54.5 | 54.0 |
| 10:30AM | Jul/31 Crude Oil Inventory (ml) | | | -7.167M |
| 4:05PM | Fed Cook Speech ☆ | | | |