

MARKET SUMMARY

Complete Recap of Today's Market Activity

Oil Down, Yields Down

Market Summary: Tuesday, August 25, 2026 - 2:09PM

No point in wasting time/words on analysis when cause and effect remains so simple. After news regarding potential progress is peace negotiations, an overnight drop in oil prices coincided perfectly with a drop in Treasury yields. The end.

Latest Video Analysis



Tune Out The Noise (Part 2)



Mondie Picl

Branch Manager, Fairway
Independent Mortgage

mondie@mondiepicl.com

P: 909-635-6416

M: 626-233-1303

mondie@fairwaymc.com

341 Harvard Avenue
Claremont CA 91711
299679



MBS & Treasury Markets

UMBS 5.5	99.65	+0.38	10YR	4.627%	-0.069%	8/25/2026 4:05PM EST
----------	-------	-------	------	--------	---------	----------------------

Oil Down, Yields Down

No point in wasting time/words on analysis when cause and effect remains so simple. After news regarding potential progress is peace negotiations, an overnight drop in oil prices coincided perfectly with a drop in Treasury yields. The end.

MBS MORNING: Slightly Stronger Start Mostly Due to Oil. Treasury News Fails to Inspire (Again)

ALERT: Slightly More Reprice Risk

Today's Mortgage Rates

30YR Fixed	6.74%	-0.04%	15YR Fixed	6.31%	-0.01%	8/25/2026
------------	-------	--------	------------	-------	--------	-----------

Mortgage Rates Sideways to Slightly Higher

are based on bonds, but whereas bonds improved slightly from Friday's levels, mortgage rates are microscopically higher for the average lender. The issue is timing. Mortgage lenders set rates last Friday during a time of day when bonds were at their best levels.

In other words, today's improvement is only an improvement relative to Friday's closing levels. If we were to compare just the time of day when lenders set mortgage rates, bonds are flat to slightly weaker.

Economic Calendar

Last Week | This Week | Next Week

Time	Event	Actual	Forecast	Prior
Tuesday, Aug 25				
8:00AM	Fed Barkin Speech ☆			
8:15AM	ADP Employment Change Weekly	11.75K		9.5K
8:30AM	Jul Building Permits (ml)	1.433M	1.443M	1.374M
9:00AM	Jun FHFA Home Price Index m/m (%)	0%	0.2%	0.3%
9:00AM	Jun FHFA Home Prices y/y (%) ☆	2.3%		2.2%
9:00AM	Jun Case Shiller Home Prices-20 y/y (%) ☆	2.1%	1.7%	1.6%
9:00AM	Jun CaseShiller 20 mm nsa (%)	0.4%		0.9%
10:00AM	Jul New Home Sales (ml) ☆	0.607M	0.62M	0.628M
10:00AM	Jul New Home Sales (%) (%)	-10.5%		1.6%
10:00AM	Aug CB Consumer Confidence (%) ☆	89.4	90.2	90.8
11:30AM	6-Week Bill Auction (%)	3.650%		3.645%
1:00PM	2-Yr Note Auction (bl)	69		
4:00PM	Fed Barkin Speech ☆			
Wednesday, Aug 26				
7:00AM	Aug/21 MBA Refi Index			755.9
7:00AM	Aug/21 MBA Purchase Index			154.8
7:00AM	Aug/21 Mortgage Market Index			247.7
8:30AM	Q2 Corporate profits (%))			0.5%
8:30AM	Q2 PCE Prices (Q/Q) ☆		5.1%	4.6%
8:30AM	Jul PCE prices (m/m) (%) ☆		0.1%	-0.1%
8:30AM	Q2 GDP Final Sales (%)		2.2%	1.9%
8:30AM	Q2 Core PCE Prices QoQ ☆		3.4%	4.4%
8:30AM	Jul Durable goods (%) ☆		0.7%	0.3%
8:30AM	Jul Core PCE (y/y) (%) ★		3.3%	3.3%
8:30AM	Jul Core PCE (m/m) (%) ★		0.2%	0.1%
8:30AM	Jul Core CapEx (%) ☆		0.9%	0.9%
8:30AM	Jul PCE (y/y) (%) ☆		3.6%	3.7%
8:30AM	Q2 GDP (%) ★		1.5%	2.1%
10:30AM	Aug/21 Crude Oil Inventory (ml)		1.9M	4.405M
11:30AM	2-Yr Note Auction (bl)	28		
11:45AM	Fed Barkin Speech ☆			
1:00PM	2-Year FRN Auction (%)			0.050%
1:00PM	5-Yr Note Auction (bl) ★		70	
8:00PM	Jackson Hole Symposium ☆			