

MARKET SUMMARY

Complete Recap of Today's Market Activity

Slightly Weaker Start. Keep 3-Day Weekend in Mind

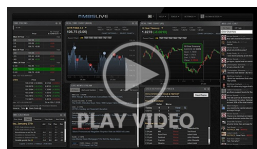
Market Summary: Friday, October 9, 2026 - 10:49AM

After yesterday's nice comeback, here's how we're thinking about today. Fridays before 3-day weekends:

- frequently see a move to the sidelines among certain investors. Traders who were tactically long bonds over the past 2 days could be booking profit. Translation: some of the strength over the past 2 days could turn to weakness for purely mechanical reasons.
- frequently see less determination to aggressively pursue new trading ideas in the absence of compelling econ data.
- often "don't count" when it comes to forming our view of prevailing short term trends.

Bonds are starting out slightly weaker, but MBS are right in line with Wednesday's close. Treasuries are even better than Wed's close. It would be a victory to close around these levels today. Any improvement is a bonus. And deterioration can be forgiven, as long as it doesn't get out of hand.

Latest Video Analysis



Yields Plummet



Dan Clifton

The Home Loan Guru,
Clifton Mortgage Solutions

CliftonMortgageSolutions.com

P: (888) 681-0777

M: (407) 252-3039

dan@cliftonmortgagesolutions.com

1177 Louisiana Ave
Winter Park FL 32789

NMLS #284174



UMBS 6.0	98.12	-0.10	10YR	5.252%	+0.021%	10/9/2026 8:44AM EST
----------	-------	-------	------	--------	---------	----------------------

Slightly Weaker Start. Keep 3-Day Weekend in Mind

After yesterday's nice comeback, here's how we're thinking about today. Fridays before 3-day weekends:

- frequently see a move to the sidelines among certain investors. Traders who were tactically long bonds over the past 2 days could be booking profit. Translation: some of the strength over the past 2 days could turn to weakness for purely mechanical reasons.
- frequently see less determination to aggressively pursue new trading ideas in the absence of compelling econ data.
- often "don't count" when it comes to forming our view of prevailing short term trends.

Bonds are starting out slightly weaker, but MBS are right in line with Wednesday's close. Treasuries are even better than Wed's close. It would be a victory to close around these levels today. Any improvement is a bonus. And deterioration can be forgiven, as long as it doesn't get out of hand.

MBS MORNING: It's Time to Play "Name That Line"

UPDATE: Back Into Positive Territory After 10yr Auction

Today's Mortgage Rates

30YR Fixed	7.50%	-0.09%	15YR Fixed	7.17%	-0.05%	10/8/2026
------------	-------	--------	------------	-------	--------	-----------

Mortgage Rates Near 2-Week Lows After Biggest Daily Drop in 3 Months

moved lower today at their fastest pace in 3 months with the average top-tier 30yr fixed scenario ultimately falling 0.09%. There were thrills and chills along the way as well. The day actually began with a 0.01% INCREASE versus yesterday's latest levels.

This highlights a unique aspect of our rate index which has the ability to change more than once per day in response to mortgage lenders making intraday updates to their rate offerings. In other words, almost every lender lowered their rates today--many of them more than once.

As has often been the case lately, the market movement can't be traced to one standout event. There was certainly some benefit from mid-day headlines regarding the Iran war, but that alone was scarcely sufficient to be labeled as the x factor. A forensic review of the underlying market suggests a meaningful amount of support came from investors "deciding" that bond yields were high enough to be worth some more asset allocation.

In other words, investors are less interested in adding bonds to their portfolio if yields are climbing and at risk of climbing more. But at a certain point, yields are high enough to serve as a good entry point for investors to jump back into bond ownership. This phenomenon doesn't necessarily hearken additional downward momentum, but some would say it makes a case that recent ceilings should continue to be supportive unless new data comes to light that is unfavorable for bonds.

In the current case, the nearest data with that kind of power would probably be next week's inflation reports on Wed/Thu.

[thirtyyearmortgagerates]

Economic Calendar

Last Week | This Week | Next Week

Time	Event	Actual	Forecast	Prior
Friday, Oct 09				
12:00AM	Roll Date - UMBS 30YR			
10:00AM	Oct Sentiment: 5y Inflation (%) ☆	3.5%		3.4%
10:00AM	Oct Consumer Sentiment (ip) ☆	46.3	47.6	48.1
10:00AM	Oct U Mich conditions ☆	44.7	50.5	50.9
10:00AM	Oct Sentiment: 1y Inflation (%) ☆	4.7%		4.6%
4:00PM	Fed Collins Speech ☆			
Monday, Oct 12				
12:00AM	Indigenous Peoples' Day ★★			