

# MARKET SUMMARY

Complete Recap of Today's Market Activity

## Slightly Stronger Start, But Generally Sideways and "Waiting"

Market Summary: Monday, October 26, 2026 - 9:50AM

Bonds are technically just a hair stronger this morning, but in the slightly bigger picture, nothing has happened yet this week (not that we'd expect that to be the case before 10am on a Monday). The tech stock narrative that precipitated a sharp bond rally last Thursday continues to consolidate in a sideways pattern. Bonds are doing the same. Both are waiting for whatever's next. Wednesday's Fed announcement could be a source of inspiration if any forward guidance manages to slip through Warsh's forward guidance moat.

### Latest Video Analysis



Weaker Today. Much Stronger This Week



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### MBS & Treasury Markets

|          |       |       |      |        |         |                       |
|----------|-------|-------|------|--------|---------|-----------------------|
| UMBS 6.0 | 99.35 | -0.07 | 10YR | 4.996% | -0.001% | 10/26/2026 7:44AM EST |
|----------|-------|-------|------|--------|---------|-----------------------|

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**UPDATE:** Down Just Over an Eighth From Highs

**MBS MORNING:** Et Tu, S&P PMI?

Today's Mortgage Rates

|            |       |        |            |       |        |            |
|------------|-------|--------|------------|-------|--------|------------|
| 30YR Fixed | 7.33% | +0.03% | 15YR Fixed | 6.98% | +0.02% | 10/23/2026 |
|------------|-------|--------|------------|-------|--------|------------|

Modest Uptick in Rates But Still Near 1-Month Lows

Yesterday was an exciting day for rates with the lowest levels since September 23rd and a fairly brisk decline versus the previous day.

Today? Fairly boring by comparison. Rates were technically a hair higher, which isn't too surprising given the prevailing motivations in the tech sector. Yesterday's rate rally coincided with heavy selling in tech stocks. With those same stocks avoiding drama today (and the NASDAQ moving slightly higher overall), bond yields (aka "rates") also inched higher.

The average mortgage lender moved up 0.03% for a top-tier 30yr fixed scenario leaving our index at 7.33%. This matches October 15th's levels in a tie for the 2nd lowest since September 23rd.

[thirtyyearmortgagerates]

Economic Calendar

Last Week | This Week | Next Week

| Time            | Event                                     | Actual | Forecast | Prior  |
|-----------------|-------------------------------------------|--------|----------|--------|
| Monday, Oct 26  |                                           |        |          |        |
| 10:30AM         | Oct Dallas Fed Manufacturing Index        | 13.4   |          | 9.8    |
| Tuesday, Oct 27 |                                           |        |          |        |
| 8:00AM          | Sep Building Permits (ml)                 |        | 1.4M     | 1.403M |
| 8:15AM          | ADP Employment Change Weekly              |        |          | 18.5K  |
| 8:30AM          | Sep Durable goods (%) ☆                   |        | 1.5%     | 0%     |
| 8:30AM          | Sep Core CapEx (%) ☆                      |        | 0.7%     | 1.6%   |
| 9:00AM          | Aug FHFA Home Price Index m/m (%)         |        | 0.1%     | 0.3%   |
| 9:00AM          | Aug CaseShiller 20 mm nsa (%)             |        |          | 0%     |
| 9:00AM          | Aug FHFA Home Prices y/y (%) ☆            |        |          | 2.6%   |
| 9:00AM          | Aug Case Shiller Home Prices-20 y/y (%) ☆ |        | 2.5%     | 2.5%   |
| 10:00AM         | Oct CB Consumer Confidence (%) ☆          |        | 81       | 81.9   |
| 10:00AM         | Sep New Home Sales (ml) ☆                 |        | 0.65M    | 0.684M |
| 1:00PM          | 5-Year Note Auction                       |        |          | 5.033% |