MARKET SUMMARY

Complete Recap of Today's Market Activity

Sideways, Uneventful Monday

Market Summary: Tuesday, November 17, 2026 - 8:59AM

On occasion, we'll use the "summertime" adjective to characterize a Monday or Friday trading session during the summer months that may as well have been part of a 3-day weekend. A similar phenomenon can play out between mid November and the new year. Today would certainly be a candidate. In other words, trading momentum was sideways in a narrow range that largely fell inside the previous session's trading range. Volume and liquidity were low and there were no interesting reports or headlines that created any interesting reactions in the market. A reasonably big drop in oil prices failed to inspire correlated bond buying, and the same could be said for a medium-large sell-off in the stock market. The latter is consistent with our recent warning that stocks would likely need to break below their early November lows before the bond market would care.



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Sideways Uneventful Monday

MBS & Treasury Markets

UMBS 6.0	98.75	+0.05	10YR	5.119%	-0.015%	11/17/2026 6:54AM EST

Down Just Over an Eighth From AM Highs

For some lenders, this is merely a heads up. It depends on rate sheet print times. Lenders who priced between 10:30 and 10:45am ET are seeing just over an eighth of a point of weakness. If they're feeling super jumpy (or if initial rate sheets were aggressive), they could technically justify a negative reprice.

MBS are still up 1 tick (.03) on the day and 10yr yields are still down half a bot at 5.136.

MBS MORNING: Correction to The Correction Over?

ALERT: MBS at Lows of The Day

Today's Mortgage Rates

30YR Fixed	7.51%	+0.01%	15YR Fixed	7.04%	+0.01%	11/16/2026

Mortgage Rates Start New Week Fairly Flat

The bond market ended up staying fairly close to 'unchanged' today when compared to Friday's latest levels. Because are based on the bond market, it's no surprise to see the average top-tier 30yr fixed rate effectively unchanged.

The average lender is now up to 7.51% (up 0.01% from Friday) for a top tier scenario. This is 0.33% higher than the previous Monday and the highest level in more than a month.

Economic Calendar

Last Week | This Week | Next Week

Time	Event	Actual	Forecast	Prior
Tuesday, Nov 17				
12:00AM	Roll Date - Ginnie Mae 30YR			
8:15AM	ADP Employment Change Weekly	23.75K		19.75K
8:30AM	Oct Import prices mm (%)	1.1%	0.7%	1.1%
8:30AM	Oct Retail Sales (%) ★	0.2%	0.2%	0.8%
8:30AM	Oct Retail Sales Control Group MoM ★★	0.6%	0.4%	0.1%
9:15AM	Oct Industrial Production (%) ☆		0.1%	0.7%
10:00AM	Sep Business Inventories (%) ☆		0.5%	0.4%
10:00AM	Nov NAHB housing market indx		29	29
Wednesday, Nov 18				
7:00AM	Nov/13 Mortgage Market Index			204.6
7:00AM	Nov/13 MBA Purchase Index			141.2
7:00AM	Nov/13 MBA Refi Index			540.7
8:30AM	Oct Housing starts number mm (ml)		1.27M	1.221M
10:00AM	Oct Pending Home Sales (%) ☆		-2.1%	-7.3%
10:30AM	Nov/13 Crude Oil Inventory (ml)			4.657M
2:00PM	FOMC Minutes ★★			