MARKET SUMMARY

Complete Recap of Today's Market Activity

The Open and Possibly The Close

Market Summary: Saturday, November 28, 2026 - 11:56PM

We are occasionally asked why we are currently focusing on the 6.0 MBS coupon rather than the 6.5, as the 6.0 only covers rates of 6.25 through 7.125%. Rather than get into a dissertation on why we're right and others are wrong, he's a handy proof: as of 9:04am ET this morning, there have been zero trades in 6.5 coupons compared to more than 10 trades in 6.0 coupons. 10 is a low number for this time of day because the Friday after Thanksgiving is usually one of the least liquid days of the year. So why does the bond market open at all? In a nutshell, SIFMA concluded that global financial markets need the maximum feasible amount of Treasury liquidity for smooth functioning. This press release from 2009 goes into a bit more detail.



Matt Graham

Founder and CEO, MBS Live

MBSLIVE

Latest Video Analysis



Same Old Narrative

MBS & Treasury Markets

UMBS 6.0	99.65	-0.24	10YR	4.935%	+0.076%	11/27/2026 1:58PM EST

The First and Last Alert

Markets close in 2 hours. Rate sheets were conservative. You might not see any negative reprices.

That said, MBS are an eighth of a point below some lenders' rate sheet print times. There's a small chance that those lenders could consider negative reprices.

Bottom line: if you were already planning on locking today, there's no sense in waiting. Otherwise, we're just seeing typical Thanksgiving week volatility play out.

MBS MORNING: The Open and Possibly The Close

ALERT: Down an Eighth From AM Highs

Today's Mortgage Rates

30YR Fixed	7.29%	+0.03%	15YR Fixed	6.93%	+0.11%

11/27/2026

Mortgage Rates Only Modestly Higher

rose only modestly on Friday despite bond market weakness suggesting a slightly bigger change. The Friday after Thanksgiving is always "interesting" when it comes to the secondary market that underlies mortgage rates. There are far fewer traders present and liquidity is hard to come by.

In today's case, higher stock prices put upward pressure on bond yields and . There's no way to know if this is simply the incidental byproduct of the thin liquidity and light volume or if it's indicative of supportive undertones in the stock market that might continue next week.

Economic Calendar

Last Week | This Week | Next Week

Time	Event	Actual	Forecast	Prior
Friday, Nov 27				
2:00PM	Day After Thanksgiving ⭐⭐			
Monday, Nov 30				
9:45AM	Nov Chicago PMI ☆		54.6	55.3
10:30AM	Nov Dallas Fed Manufacturing Index		10.2	13.4