MONEY HOUSE

Chris Munson
SVP and Managing Director US Sales and Operations, The Moneyhouse
NMLS #169716
8751 Commodity Circl Ste 17 Orlando, FL 32819

Office: 407-255-2047
Mobile: 704-957-5053
cmunson@moneyhouseus.com

The Day Ahead: Bonds Change Tack. Now Considering Positive Break

What a difference a day makes. With the recent trading range being so narrow, it **didn't take much** for the overall tone in bond markets to move from the gloomy side of the range to the optimistic. In this case, it was yesterday's ISM Non-Manufacturing data that served as the catalyst.

The underlying trade here (and the reason this data had as much of an impact as it did in the current environment) was all about Fed rate hike odds. Fed Funds Futures completely erased the past 2 weeks of their trading range. The Jackson Hole speeches took rate hike odds to their highest level since before June 3rd, and the likelihood of a Fed rate hike in December is now lower than it was before Jackson Hole. **Another way** to look at the recent shift in Fed rate hike expectations is in 2yr yields (which are more sensitive to monetary policy than 10yr yields). Notice how they've been increasingly drifting higher (relative to their own recent trading range) than 10yr yields over the past few weeks and have more quickly snapped back.

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.78	-0.03
10 YR Treasury	4.9187	-0.0112
30 YR Treasury	5.2825	-0.0257

Pricing as of: 11/2 8:03AM EST



Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.27%	-0.02	0.00
15YR Fixed	6.92%	-0.03	0.00
30YR FHA	6.90%	-0.01	0.00
30YR Jumbo	7.55%	0.00	0.00
7/6 SOFR	6.78%	-0.10	0.00
30YR VA	6.91%	-0.01	0.00

Rates as of: 10/30

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://mortgageratesupdate.com/moneyhouse



The implication for longer term yields is positive, for now. In fact, we're seeing **signs of life** in longer-term technicals for the first time in roughly **2 months!** ("Signs of life" in this context refers to the departure from "flatness" in the slow stochastic oscillator, a momentum measure. When the lines are flat, there is no momentum. When the green line is moving below the teal line, there is positive momentum).

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://mortgageratesupdate.com/moneyhouse



Keep in mind that one of the endgame scenarios for this sort of breakout is a simple return to a horizontal trading range (as opposed to the consolidative, triangular trading range we're hoping to be breakout out of). To that end, tomorrow's European Central Bank (ECB) announcement continues to be the **highlight of the week**.

Subscribe to my newsletter online at: http://mortgageratesupdate.com/moneyhouse

Our Goal is to help our Wholesale Partners grow their business.

Let our highly experienced reverse mortgage team help your company grow its HECM business.

Chris Munson

EQUAL HOUSING OPPORTUNITY

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://mortgageratesupdate.com/moneyhouse