THE FEDERAL SAVINGS BANK
Co. NMLS# 411500
Member FDIC

Ted Rood
Branch Manager, Gen Way Home Mortgage
NMLS #543290
O Fallon, Missouri 63368

Office: 3147400004
Mobile: 314-740-0004
ted_rood@yahoo.com

A Message from Ted Rood:

"Wow, talk about a rally. Rates well into the 3's for most borrowers now. This is crazy!"

UPDATE: Another Mega-Rally Overnight Thanks to Europe

If you haven't logged in to the dashboard or otherwise checked prices this morning, go ahead and make sure you're sitting down. 10yr yields are in the 1.5's (1.591 at the moment, but saying "1.5's" sounds better, no?), and Fannie 3.0s are well over 103-00.

So what in the world is going on here?

Let's put it like this: you know how I tend to lay out an optimistic vs cautious scenario most of the time, and you know how the optimistic scenarios have been sounding wilder and wilder? In not so many words, we're simply witnessing the optimistic scenario play out.

Global growth concerns are extreme. I haven't seen this level of anxiety since 2008. I also think it's important we remain sensitive to the fact that the growth concerns are NOT centered on the US this time around. We're an insular and arrogant people, and we have a tendency to discount things that don't affect us as directly (remember how so many people were blindsided by the "sudden" importance of Europe a few years ago?).

But markets and economies aren't nearly as blind. They are interconnected to such an extent these days that major drama overseas will unavoidably be felt here at home. We're feeling it now. As I said in the 'day ahead' (which I write 'the night before,' for what it's worth), there's a ton of focus on Europe right now. I woke up to an email with notes circulating from UBS's trading desk saying they're seeing the heaviest selling of European banking shares in more than 5 years (when EU crisis began).

Long story short, global markets are going "risk-off"--moving out of leverage and risk, and into cash, Gold, and bonds.

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.72	+0.01
10 YR Treasury	5.1266	-0.0076
30 YR Treasury	5.4752	-0.0006

Pricing as of: 11/16 7:19PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.51%	+0.01	0.00
15YR Fixed	7.04%	+0.01	0.00
30YR FHA	7.08%	+0.03	0.00
30YR Jumbo	7.52%	+0.02	0.00
7/6 SOFR	7.12%	-0.01	0.00
30YR VA	7.10%	+0.03	0.00
Freddie Mac			
30YR Fixed	7.11%	+0.90	0.00
15YR Fixed	6.45%	+0.98	0.00
Mortgage Bankers Assoc.			
30YR Fixed	7.21%	+0.09	0.75
15YR Fixed	6.64%	+0.21	0.97
30YR FHA	6.98%	+0.20	1.06
30YR Jumbo	7.21%	+0.06	0.47
7/6 SOFR	6.28%	+0.18	1.14

Rates as of: 11/16

© 2026 MBS Live, LLC. - This mortgage market update is a service of MarketNewsletters.com and MBS Live.

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/tedrood



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

Responsive service, experienced expertise

I've dedicated my 26 year mortgage career to client education, superior service, and honest answers. The lending landscape has changed dramatically the past few years, and continues to do so. My job is to ensure client partners' loans close quickly, without surprises, and I take that responsibility very seriously. Referrals are a responsibility I appreciate; they're a measure of trust, and that trust must be earned every day, on every referral.

Ted Rood

© 2026 MBS Live, LLC. - This mortgage market update is a service of MarketNewsletters.com and MBS Live.

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/tedrood