THE FEDERAL SAVINGS BANK
Co. NMLS# 411500
Member FDIC
EQUAL HOUSING LENDER

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:

"Not a great day for bonds or treasuries today. Let's see how tomorrow shakes out!"

MBS Recap: Several Reasons Bonds Tanked Today

At first glance, today was all about a de-escalation of yesterday's Syria rhetoric from Trump (re: "missiles"). Given that we were able to credit yesterday's news for helping bonds improve, it isn't too much to ask to believe today's news could push the other direction. But this didn't end up being the day's only market mover for bonds, and possibly not even the biggest. And while I'll stop short of calling it a red herring (it definitely had an impact impact), there were **bigger fish to fry.**

The biggest was today's **Treasury auction process**. Investors are always somewhat anxious about auctions. With debt issuance increasing (due to fiscal policies... stuff like the tax bill), investors are that much more anxious (after all, Primary Dealers are flat out FORCED to bid).

Traders mitigate this anxiety by pushing rates higher heading into the auction process (higher rates = lower prices = easier to bid at auction). We sometimes refer to this as "**concession**," and it was the the order of business in bond markets for much of the mid-morning and early afternoon hours. It also helps explain why bonds were apparently willing to trade the "Syria news" so much more aggressively than stocks.

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.72	+0.02
10 YR Treasury	5.1286	-0.0056
30 YR Treasury	5.4758	0.0000

Pricing as of: 11/16 7:40PM 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

Rates as of: 11/16

© 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/tedrood



Bottom line: the geopolitical back-and-forth didn't help, but the bond-specific challenges made the day what it was.

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 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/tedrood