

Timothy Baron
VP ? Senior Loan Officer ? Loan Baron, V.I.P. Mortgage, Inc.
Timothy Baron NMLS #184671 | V.I.P. Mortgage, Inc. does
6390 E Tanque Verde Rd. Suite #200 Tucson, AZ 85715

Office: 520-275-5956
Mobile: 520-275-5956
timothybaron@vipmtginc.com
View My Website

The Week Ahead: Can August Continue Where July Left Off?

At times like this in bond market history, the collective psychology is akin to the **cliche ne'er-do-well** from a book or movie who has finally come into a string of decent luck. This character has a hard time enjoying the good luck and an even harder time imagining it will continue. After all, he's been conditioned to expect disappointment.

2015 would have been the start of this particular book with the initial gains setting us up for a somewhat major reversal of fortune. That certainly began in February when rates lifted off the long term lows in late January. It might not seem like it, but **ever since then**, we haven't seen more than 2 back to back weeks of improvement--until last week.



The 3 week winning streak made July the **only month of the year** strike back against weakness in the previous month in any significant way. March is a contestant here, but the gains didn't make it far into February's range.

One of the only troubling things about July's gains is that they look similar to those seen just before the taper tantrum began in 2013. In both cases, yields were in a linear uptrend after hitting long-term lows AND had fallen back to the lower end of that trend channel. Another potential similarity is that major shifts in Fed policy were afoot in both cases, but that's a stretch (to put it mildly). Still, **should we freak out** about the other similarities hearkening a similar explosion toward higher rates?

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.80	-0.01
10 YR Treasury	4.9135	-0.0164
30 YR Treasury	5.2793	-0.0289

Pricing as of: 11/2 8:26AM 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://mortgagenewsletter.net/timothybaron

Probably not just yet.





On a more qualitative note, the taper tantrum was more of a blindside. Sure, **Bernanke had talked quite a lot** about it in March, but markets were dismissive considering NFP releases in March and April were extra weak. It would have taken a heroically strong NFP release in early May and massive revision to the previous 2 months to get markets thinking more about what Bernanke said in March.

Of course that's exactly what happened and the rest is history, but in the current case, we're not setting up for the same sort of blindside. Markets have largely accepted a Fed rate hike, and have visibly been pricing one in for quite some time. If **any blindside is possible**, it would be for this week's data to somehow confirm last week's rotten wage growth numbers. Please understand, this is a long-shot, to say the least, but if Monday's Incomes data and Friday's average hourly earnings (in the Jobs report) paint a similar picture, 2015's uptrend will likely be definitively broken.

Subscribe to my newsletter online at: http://mortgagenewsletter.net/timothybaron

© 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://mortgagenewsletter.net/timothybaron

Experienced. Trusted. Local.

The Arizona Loan Baron is at your service!

I would appreciate the opportunity to share with you my extensive mortgage lending experience. My client focused approach has allowed me to build long lasting relationships and partnerships throughout Arizona. I know this market. I live here and work here. Please allow me to be your mortgage lending partner.

Timothy Baron 

© 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://mortgagenewsletter.net/timothybaron