

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: Action-Packed With Econ Data, Fed Speakers, and NFP Finale

Few weeks are as replete with potential sources of market movement as this one. It's a good thing too because markets--especially bond markets--suddenly seem to be right back in the same old range that looked set to be broken by the recent FOMC Announcement. Not much has happened since then, but we did get to see Chair Yellen do **an almost complete 180** last week with respect to her much more dovish tone 2 weeks ago. It's enough to make you wonder what is going on at the Fed. What's up with the excessive 'back and forth,' including more than the normal amount of contradiction between members (and even contradiction of oneself)?

Perhaps it's as simple as the **first ever** lift-off from a 0% Fed Funds Rate being sort of a big deal. But perhaps there is something more to it--something that's been kicked around by analysts and even mentioned in passing by a few Fed members, but that hasn't been given much spotlight. I'm talking about the "dry powder" argument. In a nutshell, the thesis is that the Fed wants to have "something to cut" if the economy enters another downturn. While it's true that this isn't a popular conclusion, it's also true that 95% of the folks that actively consider the next downturn are **ALWAYS** considering the next downturn. In other words, to give this thesis much credence, you either have to be a perma-bear, or you have to think you're seeing something actually change in an alarming way.

I don't think the Fed is necessarily seeing an alarming sign in the domestic economic data, but when we consider that data in conjunction with the global headwinds that would likely results from a Fed rate hike, the "dry powder" argument becomes somewhat more defensible. You wouldn't have to be a perma-bear to wonder if 2014-2015 was the last expansionary push of this economic cycle. In fact, you could consider the shift in momentum of some big-ticket economic reports that will see another installment this very week! Case in point, the 6-month average in Private Payrolls is in the process of confirming a break below the 24-month average. It doesn't do this very often, and historically **it hasn't been favorable** for growth when a break like this one happens (i.e. first time breaking lower in more than a few years).

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.83	+0.01
10 YR Treasury	4.9043	-0.0256
30 YR Treasury	5.2708	-0.0374

Pricing as of: 11/2 9:10AM EST



Average Mortgage Rates

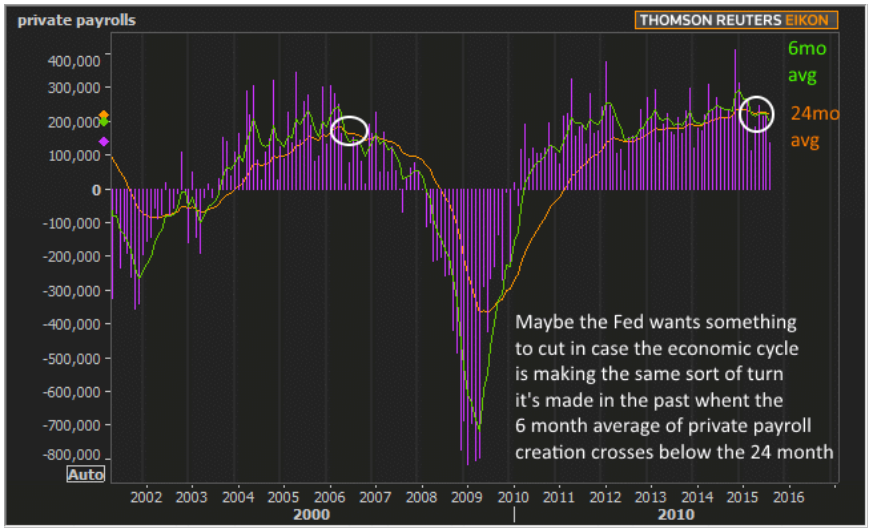
	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.27%	-0.02	0.00
15YR Fixed	6.92%	-0.03	0.00
30YR FHA	6.90%	-0.01	0.00
30YR Jumbo	7.55%	0.00	0.00
7/6 SOFR	6.78%	-0.10	0.00
30YR VA	6.91%	-0.01	0.00

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



Private Payrolls, of course, is a component of the Employment Situation, which also gives us NFP this Friday at 8:30am. Even before that, markets will have plenty to sink their teeth into. Fed speakers abound, with **no fewer than 11 speeches** by Friday afternoon (Yellen, herself, on Wednesday).

Apart from the US-centered news and events, we might also keep an eye out for any beat or miss in the **EU CPI** data. When it's deviated from forecasts or even from the previous reading, it's also been at the scene of the crime on several big moves for global bond markets. Of course, this could have a lot to do with the fact that it always comes out right around the end of the month, but with the ECB still weighing their accommodation options, CPI is closely watched.



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