

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 Day Ahead: Mixed Messages From Bonds? Perhaps Not

Friday's NFP reaction was fun, and then perhaps a bit painful. The data itself was abhorrent--coming in weaker in every imaginable way and without any saving graces. By that time--8:30am on Friday morning--bond markets had already been sort of 'dragged' into better territory by external factors. This was seemingly taking place **against their will** judging by the generally weaker performance during domestic trading hours that just barely failed to counteract the strength from the overnight trading session.

With all that as context, suffice it to say that any further improvements would take some doing. Market participants were approaching NFP from a **more bearish point of view** (for bonds), looking to take any reasonable opportunity to take yields back up a bit.

But the data was **so bad** that there wasn't any singular opportunity for traders to book those profits or take out new short positions. Instead, the weakness was forced to come gradually, and only after significant strength following the data.

So yes... we were left with some unsightly losses in the afternoon, but where did those leave us the broader context? It turns out, if you zoom out to only a modestly wider frame of reference, bonds are actually **trending** quintessentially. Just a few weeks ago, I lamented the positioning of the MACD with both lines right on top of each other and both right at zero (that's about as 'middle of the road' as it gets). We could only hope that the signal line would cross lower and the positive trend would ensue. Indeed it has, and in this context, Friday morning's strength was a bit too hot.

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.97	+0.16
10 YR Treasury	4.8832	-0.0467
30 YR Treasury	5.2560	-0.0522

Pricing as of: 11/2 9:52AM 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



Bonds will get an opportunity to reflect on whether or not they really want to be rallying consistently, or if they've simply been through a series of supportive events that's unlikely to continue. I think the afternoon weakness on Friday gives us the hint/reminder that many market participants will take any opportunities to **push back on unexpected strength**. There won't be much by way of data this week to inform those decisions, but the most important report will be one of the first--ISM Non-Manufacturing this morning at 10am.

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