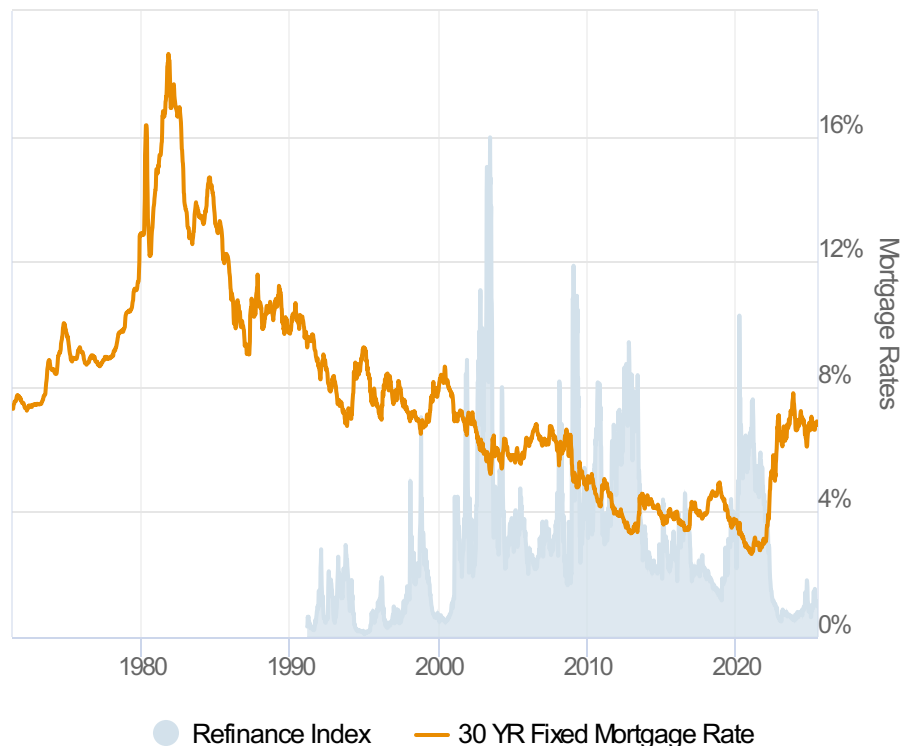




Purchase Activity Rose Again as Holiday Neared

Thanksgiving had its usual effect on the mortgage market during the week ended November 25, although the third week of easing interest rates helped move the volume of purchase mortgage applications higher. The Mortgage Brokers Association (MBA) said its Market Composite Index, a measure of application volume, decreased 0.8 percent on a seasonally adjusted basis from the prior week. Results were adjusted to account for the holiday-shortened week. **The unadjusted index dropped by 33 percent.**

The Refinance Index decreased 13 percent from the previous week and was 86 percent lower than the same week one year ago. Applications for refinancing constituted 26.1 percent of the total, down from 28.4 percent the previous week.



John "Demo" Lender

VP of Lending, Demo Mortgage Co.

mbslive.net

P: (704) 555-1212

M: (407) 555-1234

10014 Normal Blvd.
Charlotte NC 28044

NMLS: 123456



Christina "Demo" Realtor

Managing Partner, Real Estate Company, LLC.

mbslive.net

P: (704) 555-1212

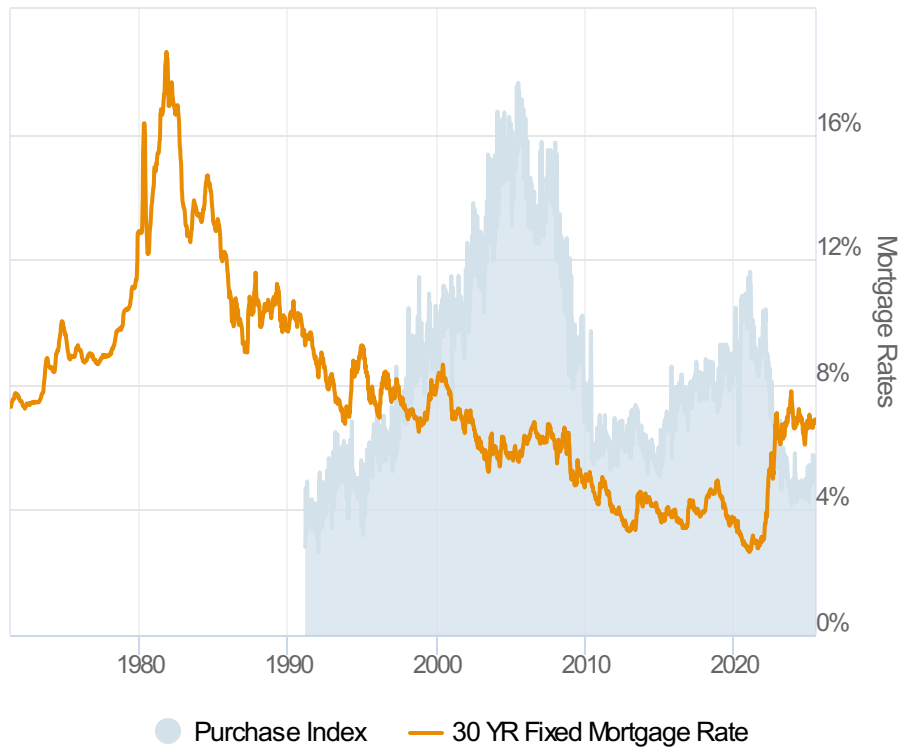
M: (980) 555-1212

social+test@mbslive.net

12954 S. Broad St.
Charlotte NC 28031



The seasonally adjusted **Purchase Index** gained ground for the fourth straight week, increasing **4 percent** from one week earlier. The unadjusted Purchase Index was 31 percent lower than the prior week and down 41 percent year-over-year.



“Mortgage rates declined again last week, following bond yields lower. The 30-year fixed mortgage rate decreased to 6.49 percent and has now fallen 57 basis points over the past four weeks,” Joel Kan, MBA’s Vice President and Deputy Chief Economist said. Additionally, mortgage rates for most other loan types declined,”

“The economy here and abroad is weakening, which should lead to slower inflation and allow the Fed to slow the pace of rate hikes,” he continued. “Purchase activity increased slightly after adjusting for the Thanksgiving holiday, but the decline in rates was still **not enough to bring back refinance activity**. Refinance applications fell another 13 percent, and the refinance share of applications was at 26 percent. Both measures were at their lowest levels since 2000.”

Other results from MBA’s Weekly Mortgage Application Survey include:

- An increase in the average size of a loan during the week from \$363,300 the prior week to \$367,500 while the size of a purchase loan slipped from \$400,100 to \$399,900.
- The FHA share of total applications was 12.2 percent, down from 13.4 percent the week prior while the VA share increased to 11.2 percent from 10.5. The USDA share slipped to 0.5 percent from 0.6 percent the prior week.
- While the average contract interest rate for conforming 30-year fixed-rate mortgages (FRM) posted an 18-basis point decline and points were unchanged at 18, the rates for jumbo 30-year FRM increased by 5 basis points to 6.35 percent, with points decreasing to 0.61 from 0.74.
- Thirty-year FRM backed by the FHA had a rate of 6.57 percent, down from 6.66 percent, with points increasing to 1.14 from 1.01.
- The rate for 15-year FRM ticked down to 6.02 percent from 6.08 percent, and points decreased to 0.69 from 0.70.
- The average contract interest rate for 5/1 adjustable-rate mortgages (ARMs) declined to 5.48 percent from 5.78 percent, with points increasing to 0.89 from 0.73.
- The adjustable-rate mortgage (ARM) share of activity increased to 9.0 percent of total applications.

