



A message from Nickolas Inhelder:

We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

Yes to the loan that unlocks the joy of home ownership.

Yes to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

CONTACT ME TODAY



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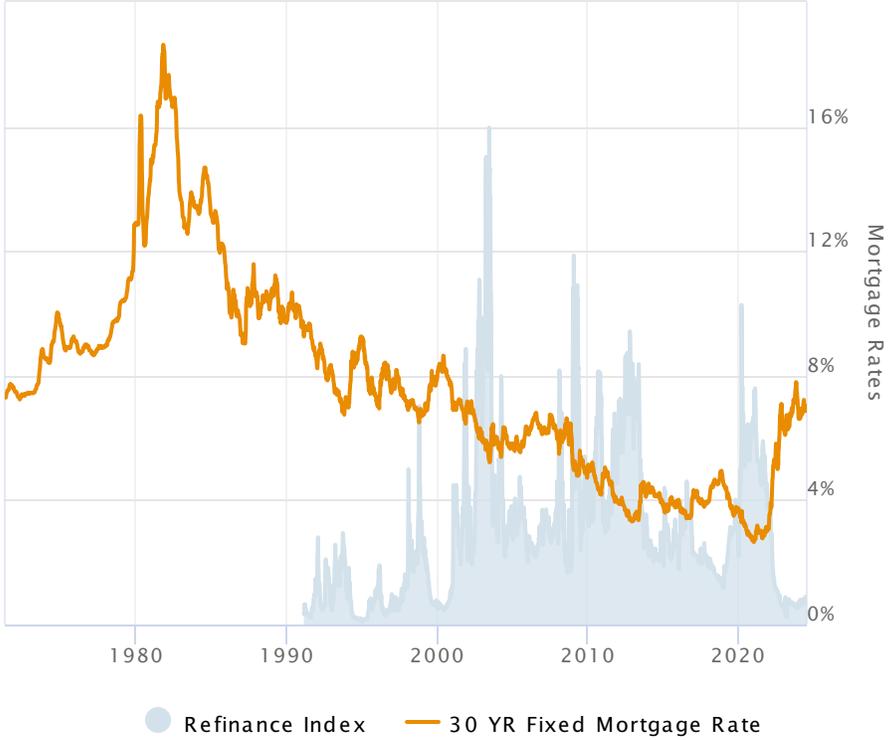
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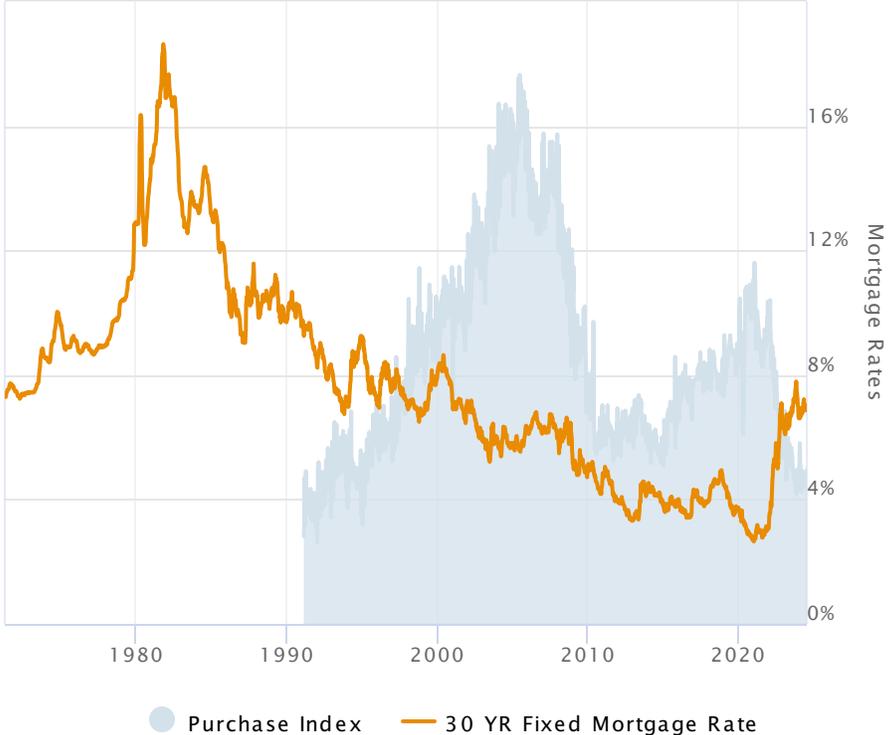
Mortgage Applications Decline, Rates Back Over 7%

Higher interest rates continued to depress mortgage applications last week. The Mortgage Bankers Association (MBA) said its Market Composite Index, a measure of application volume, decreased 10.6 percent on a seasonally adjusted basis during the week ended February 16. The volume declined 8.0 percent before adjustment.

The Refinance Index declined by 11.0 percent compared to the previous week but eked out a 0.1 percent gain from the level one year earlier. Refinance applications accounted for 32.6 percent of the total, down from 34.0 percent the previous week.



The seasonally adjusted Purchase Index dropped 10 percent week-over-week and was down 6 percent before adjustment. Purchase applications lagged the same week in 2023 by 13.0 percent.



"Mortgage rates moved back above 7 percent last week following news that inflation picked up in January, dimming hopes of a near-term rate cut," said Mike Fratantoni, MBA's SVP and Chief Economist.

"Mortgage applications dropped as a result with a larger decline in refinance applications. **Potential homebuyers are quite sensitive to these rate changes**, as affordability is strained with both higher rates and higher home values in this supply-constrained market."

Other Highlights from MBA's Weekly Mortgage Applications Survey

- Loan sizes were changed only slightly, to an average of \$381,800 for all submissions and \$440,700 for purchase mortgages.
- The FHA share of applications decreased to 13.2 percent from 13.5 percent and the VA share decreased to 12.1 percent from 13.3 percent. USDA applications accounted for 0.5 percent of the total.
- The average contract interest rate for conforming 30-year fixed-rate mortgages (FRM) increased to 7.06 percent from 6.87 percent, with points inching up to 0.66 from 0.65.
- Thirty-year FRM with jumbo loan balances had a rate of 7.16 percent with 0.45 point. The prior week the rate was 7.00 percent with 0.39 point.
- The average rate for FHA-backed 30-year FRM jumped to 6.91 percent from 6.68 percent and points increased to 1.03 from 0.89.
- Fifteen-year FRM saw an increase of 8 basis points to an average rate of 6.61 percent while points dropped to 0.77 from 0.94.
- The average contract interest rate for 5/1 adjustable-rate mortgages (ARM) increased to 6.37 percent from 6.30 percent, with points increasing to 0.71 from 0.60.
- The ARM share of activity increased from 7.0 to 7.4 percent of total applications.