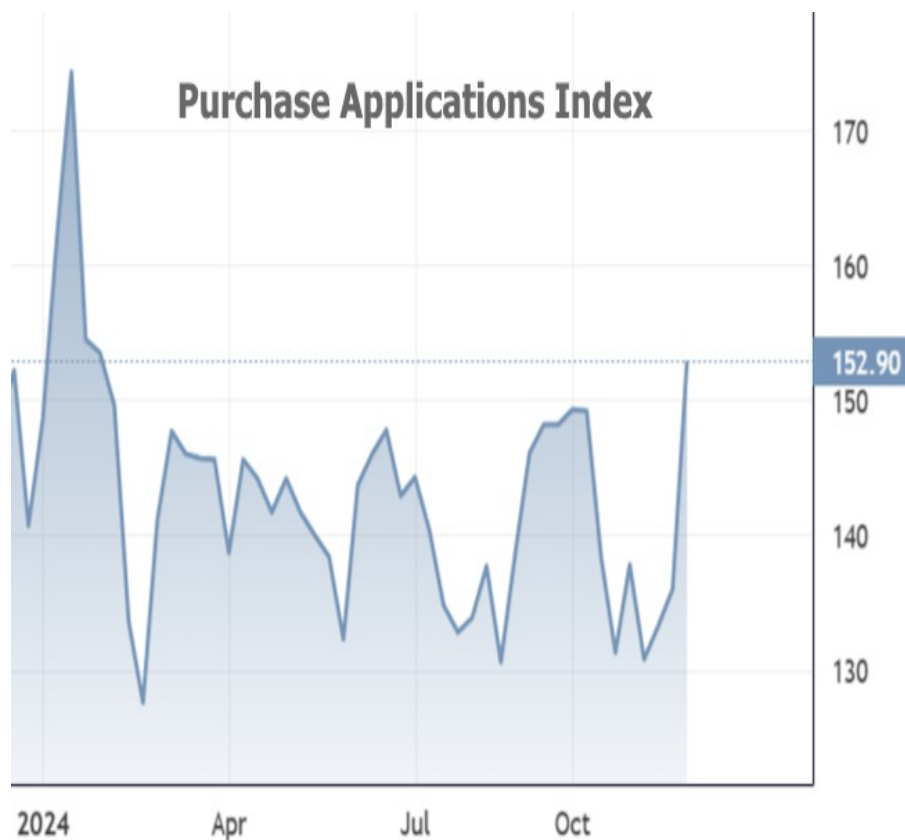




Home Mortgage Purchase Applications Highest Since February

The Mortgage Bankers Association (MBA) released its weekly application survey results on Wednesday. The highlight was a 12.43% increase in purchase applications from the previous week. That brought the purchase index to the highest levels since February.



As has been and continues to be the case, there's an obvious counterpoint to any of these periodic surges: the broader context. In other words, yes, these are the highest levels since February, but even if we go back to February 2023, the range since then is historically low and sideways.



Matthew M. Loan
Senior Loan Officer,
Mortgage Company, LLC.
mbslive.net
P: (704) 867-5309
M: (980) 867-5309
1050 W. Main St.
Charlotte NC 28031
NMLS: #987654321

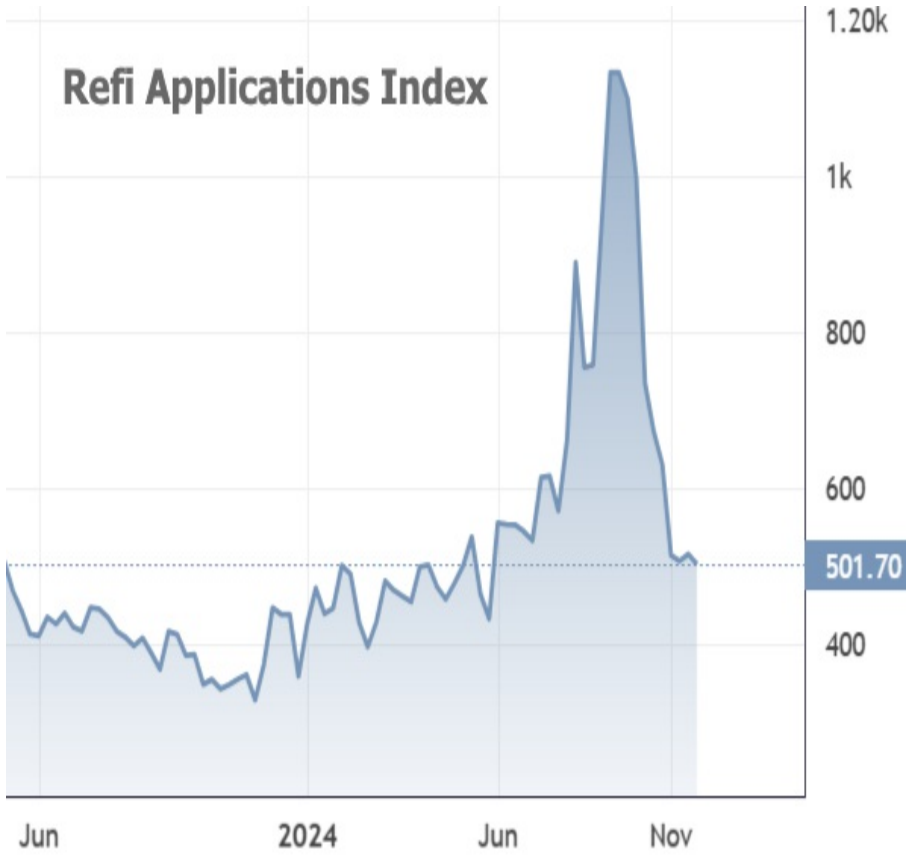


Christina "Demo"
Realtor
Managing Partner, Real
Estate Company, LLC.
mbslive.net
P: (704) 555-1212
M: (980) 555-1212
social+test@mbslive.net
12954 S. Broad St.
Charlotte NC 28031





With that in mind, we're equipped to digest the refinance index with a grain of salt. At first glance, we might lament the evaporation of the recent surge in September.



But the broader context suggests that we can simply be in a perpetual state of lamenting refi demand for more than 2 years now.



Other highlights from this week's application data (current week change % vs previous week):

- Refinance share of total apps
 - 38.8 vs 41.0
- FHA share of total apps
 - 16.0 vs 16.6
- VA share of total apps
 - 12.4 vs 13.6

Week over week change in interest rates

- Conforming 30yr fixed
 - 6.86 vs 6.90
- Jumbo 30yr
 - 6.97 vs 7.03
- FHA 30yr
 - 6.61 vs 6.68