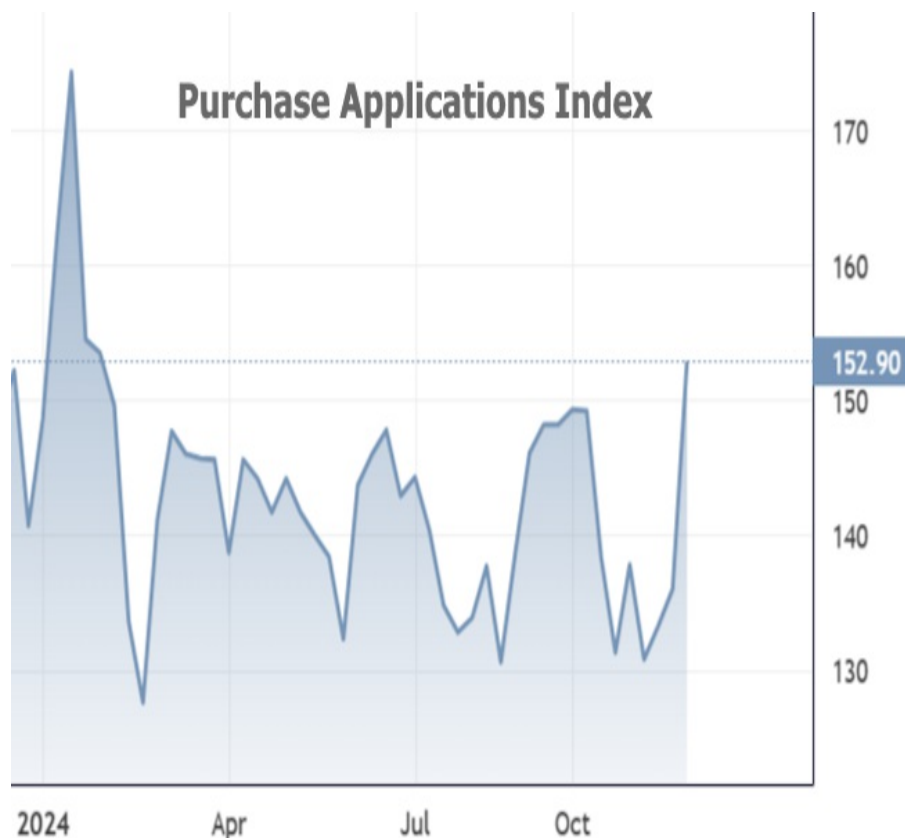




Home Mortgage Purchase Applications Highest Since February

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.



Tan & Samantha Tunador

VP | Sr Loan Officer Team,
Atlantic Coast Mortgage, LLC

www.TheTunadorGroup.com

P: (703) 919-5875

M: (703) 328-0628

tan@acmlc.com

20365 Exchange Street
Ashburn Virginia 20147

NMLS ID 1166669

NMLS ID 2408374



Peter Leonard-Morgan

Associate Broker, Hunt
Country Sotheby's
International Realty

www.peterleonardmorgan.com

P: (540) 687-8500

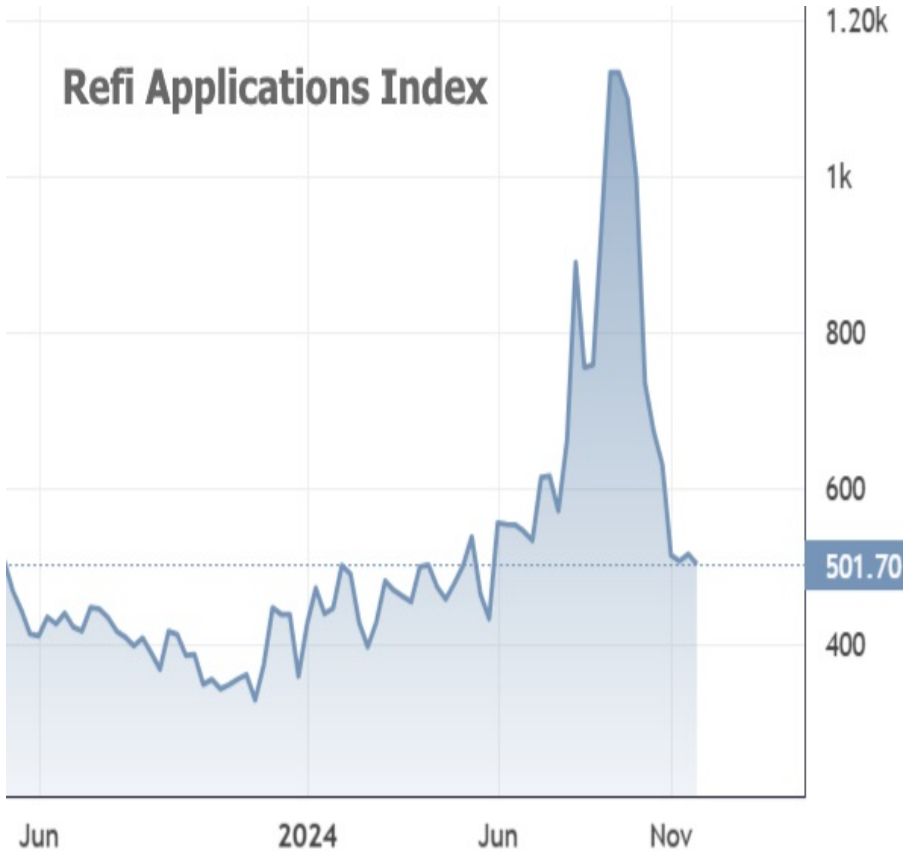
M: (443) 254-5530

[peterleonard-morgan@huntcount
rysir.com](mailto:peterleonard-morgan@huntcount
rysir.com)

Middleburg VA



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