

# HOUSING CONNECTION

Mortgage and Real Estate News That Matters



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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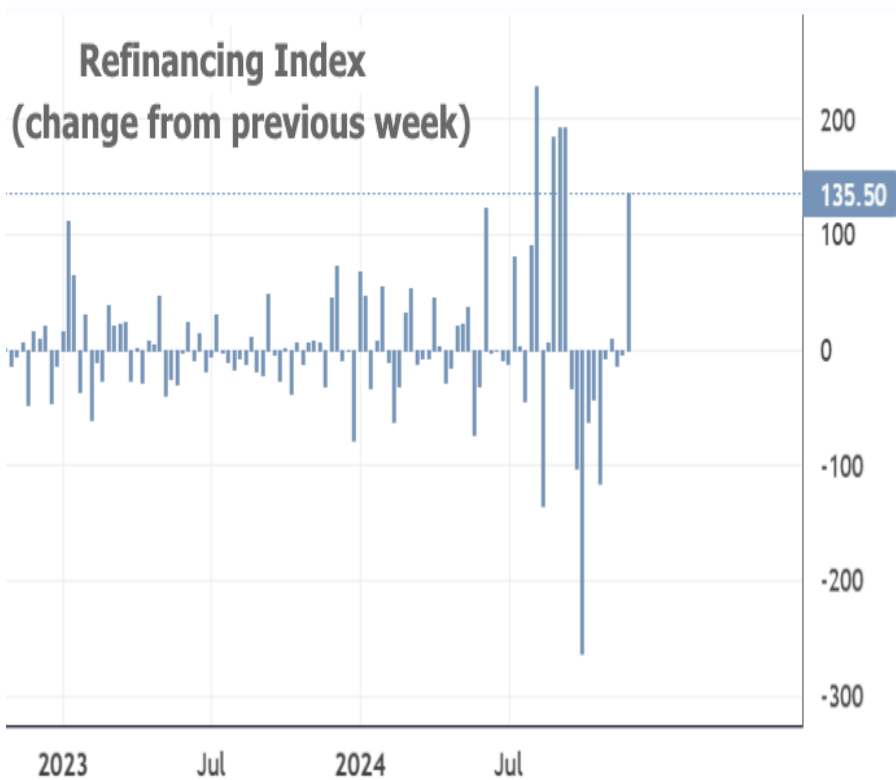
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## Mortgage Applications Surge (Relatively) as Rates Drop (Relatively)

The Mortgage Bankers Association is out with the latest survey of mortgage applications and refinance activity led the charge this week. In fact, purchase activity declined a bit and refis saw their best weekly gains since September. The following chart shows the week over week change in the refi index:



At first glance, it would be easy to assume that this is due to some sort of distortion in the week after Thanksgiving, but if that was the case, we would have seen a similar outlier in the other direction last week. It's more likely that the sharp decline in rates is the x factor.

Notably, MBA's weekly survey data only shows rates declining from 6.69 to 6.67, but MND's daily rates tell a different story with a drop from 6.88 to 6.68. That 0.20% decline would certainly be enough to account for the jump in activity, especially in a market where the outright activity is so historically low.



Other highlights from this week's MBA survey:

- Refi share of total apps increased to 46.8% from 38.7%
- Share of VA applications increased to 16.3% from 13.6%
- 5/1 ARM rates dropped to 5.81 from 6.24