

## Mortgage Applications Don't Have Much to Lose

2024 has been one of those "it is what it is" sort of years for activity in the mortgage market. There were signs of hope over the summer months as rates fell enough to make for a noticeable spike in refinance activity. But with the rapid reversal starting in October, refi demand is right back in line with long term lows according to the Mortgage Bankers Association's (MBA) refinancing index.



It's hard to see in the chart, but this week's survey actually showed a modest increase over last week, the difference is inconsequential as both are effectively the lowest levels since late 2023.

The purchase side of the market has been less eventful, but no less depressing.



### Alfonso Rodriguez

REALTOR & Mortgage  
Loan Officer, Network  
Funding

[nflp.com/.../alfonsorodriguez](https://nflp.com/.../alfonsorodriguez)

P: 512-215-4284

M: 512-809-0091

1717 N. IH-35  
Round Rock TX 78664  
2103631





This application data was collected well before this week's jobs report and subsequent rate spike. As such, we wouldn't expect any resilience in next week's numbers. On the brighter side, present levels are so repressed that we also wouldn't expect much more of a contraction.