

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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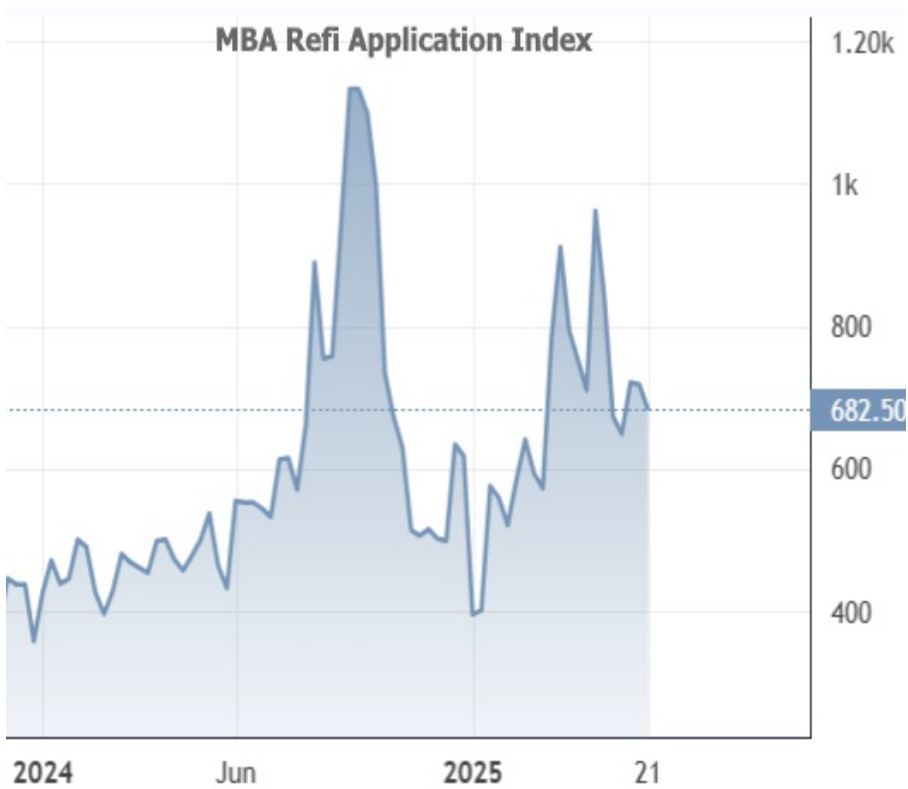
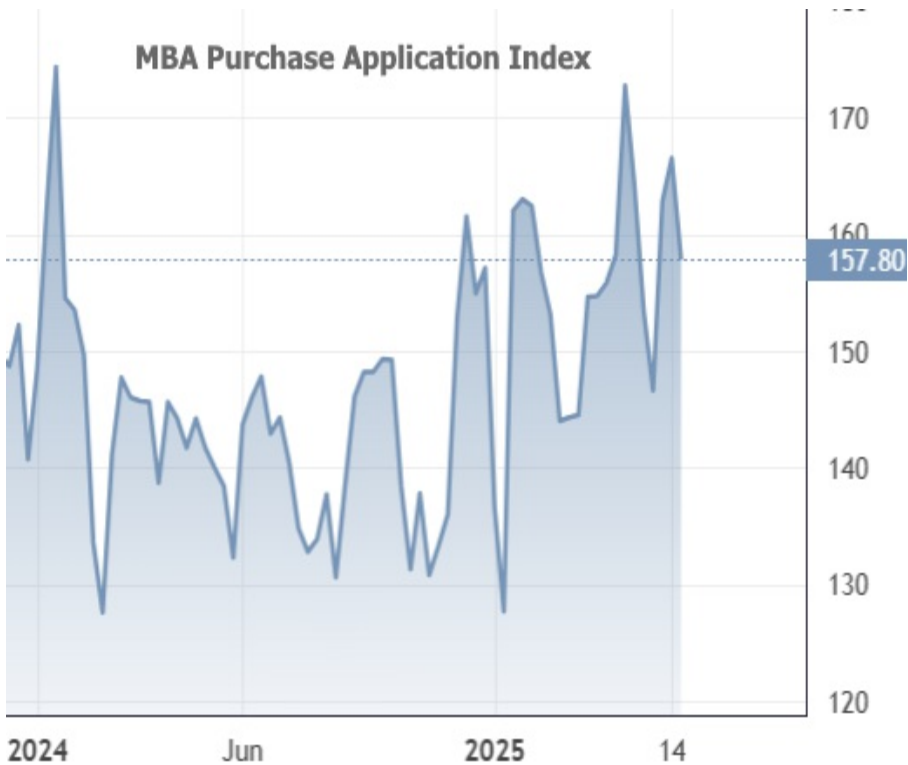
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Mortgage Demand Impacted by Rising Rates

The Mortgage Bankers Association's (MBA) weekly application survey has been doing a good job of tracking with the more granular daily rate data from MND. Both are in agreement that rates were on their way up to the highest levels in several months last week--a fact that seems to have taken a toll on both purchase and refinance applications.

“Mortgage rates jumped to their highest level since February last week, with investors concerned about rising inflation and the impact of increasing deficits and debt,” said Mike Fratantoni, MBA’s SVP and Chief Economist. “Higher rates, including the 30-year fixed rate increasing to 6.92 percent, led to a slowdown across the board. However, purchase applications are up 13 percent from one year ago.”



Here's the full breakdown on MBA's surveyed rates from last week:

- **30yr Fixed:** 6.92% (+0.06) | Points: 0.69 (+0.01)
- **Jumbo 30yr:** 6.94% (+0.09) | Points: 0.72 (+0.23)
- **FHA:** 6.60% (+0.01) | Points: 0.96 (+0.07)
- **15yr Fixed:** 6.21% (+0.09) | Points: 0.72 (+0.13)
- **5/1 ARM:** 6.16% (+0.07) | Points: 0.36 (-0.38)

MND's daily rate tracking suggests another move higher in next week's survey, which implies additional headwinds for refi demand (purchases tend to be less immediately impacted by short term rate fluctuations).

Breakdown of changes in composition of applications:

- **Refinance Share:** 36.6% (↑ from 36.4%)
- **ARM Share:** 7.1% (↓ from 7.4%)
- **FHA Share:** 17.9% (↑ from 17.4%)
- **VA Share:** 12.6% (↓ from 13.4%)
- **USDA Share:** 0.5% (no change)