

# 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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## Mortgage Applications Buoyed by FHA Refis

Mortgage application activity moved slightly higher last week despite a modest uptick in rates, according to the Mortgage Bankers Association’s (MBA) latest survey. The Composite Index rose 1.1% on a seasonally adjusted basis for the week ending June 20, with a small gain in refis offsetting a minor decline in purchase activity. Results included an adjustment for the Juneteenth holiday.

“Applications increased slightly overall driven by FHA refinances, but conventional applications saw declines over the week,” said Joel Kan, MBA’s Vice President and Deputy Chief Economist. “The average loan size for purchase applications declined to the lowest level since January, driven by decreasing conventional purchase loan sizes.”

Refinance applications were up 3% from the prior week and are now 29% higher than the same week last year.



Purchase applications slipped 0.4% on a seasonally adjusted basis but remain 12% above 2024 levels. The drop followed the previous week's minor rebound, offering little evidence of sustained momentum in purchase demand.



The average 30-year fixed rate rose slightly to 6.88% while points declined slightly across most loan types.

### Mortgage Rate Summary:

- **30yr Fixed:** 6.88% (+0.04) | **Points:** 0.63 (−0.03)
- **15yr Fixed:** 6.11% (−0.03) | **Points:** 0.74 (+0.04)
- **Jumbo 30yr:** 6.88% (+0.07) | **Points:** 0.60 (−0.03)
- **FHA:** 6.59% (+0.02) | **Points:** 0.85 (−0.05)
- **5/1 ARM:** 6.16% (+0.06) | **Points:** 0.54 (−0.03)

Despite slightly higher rates, mortgage applications eked out a gain. In the bigger picture, mortgage rates remain well-contained within the narrow range established since mid-April, contributing to relatively steady weekly demand.

More timely daily rate tracking from MND shows a bit of a friendly breakout toward lower rates. This could certainly impact refi demand in a good way in next week's survey.

Refinance share rose to 38.4% of total applications, while ARM share edged down to 6.9%. FHA refis led the gains, while conventional applications declined. The average purchase loan size dropped