



Mortgage Applications Inconsequentially Lower vs Last Week

Mortgage application activity eased last week, but not in a statistically significant way. One might be inclined to note a very slight uptick in mortgage rates, but it's just as fair to say that rates held steady near longer-term lows. The Mortgage Bankers Association's weekly survey showed a 1.4% decline in the seasonally adjusted Composite Index for the week ending August 15, 2025.

"Mortgage rates increased slightly last week, with the 30-year fixed rate now at 6.68 percent," said Joel Kan, MBA's Vice President and Deputy Chief Economist. VA applications fell 16%, while FHA refinance applications increased as FHA rates remained comparatively competitive.

The Refinance Index decreased 3% week-over-week but remains about 23% higher than the same week a year ago.



The Purchase Index was essentially flat (+0.1% seasonally adjusted) and is running about 23% ahead of last year's level.



Jennifer Yoinco
Realtor, Walzel Properties

www.houstonsuburb.com

M: (832) 286-8636

Jenyoingco7@gmail.com

15420 Ridge Park Dr

Houston TX 77095

648293



Heather Woods

Branch Manager - Broker-
Loan Originator, Woods
Lending Solutions -
Powered By My Community
Mortgage

www.truluxecapital.com

M: (210) 392-8299

heather@truluxecapital.com

Humble TX 77346

833399





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