



Mixed Mortgage Demand, But Lower Rates Should Help Next Week's Refi Numbers

Mortgage application activity was little changed last week, with only a fractional decline in overall volume. The Mortgage Bankers Association's weekly survey showed a 0.5% decrease in the seasonally adjusted Composite Index for the week ending August 22, 2025.

"Mortgage rates inched higher for the second straight week, with the 30-year fixed-rate up to 6.69 percent. While this was not a significant increase, it was enough to cause a pullback in refinance applications," said Joel Kan, MBA's Vice President and Deputy Chief Economist. "Purchase applications had their strongest week in over a month, up 2 percent, and the average loan size increased to its highest level in two months at \$433,400."

The Refinance Index fell 4% from the previous week but remains 19% higher than the same week a year ago.



The Purchase Index rose 2% on a seasonally adjusted basis and is running 25% ahead of last year's level.



Dale Walker

Mortgage Advisor, C2
Financial

P: (949) 632-1828

M: (949) 632-1828

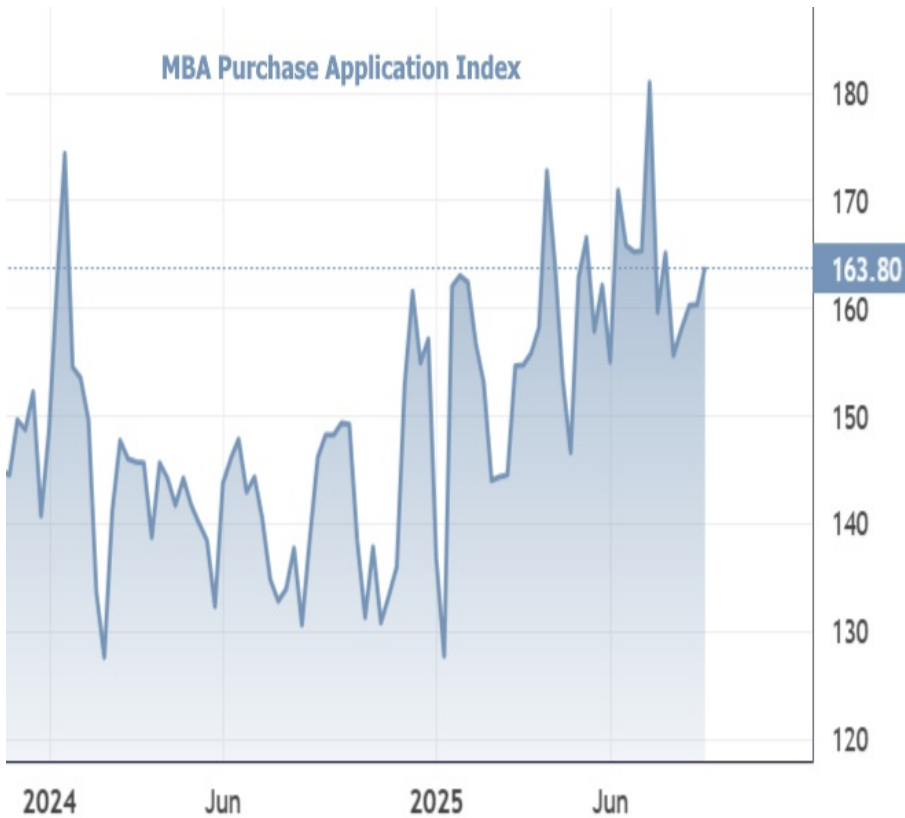
dwalker@c2financial.com

12230 El Camino Real
San Diego CA 92130

NMLS # 241463, CADRE #
01491223

C2 NMLS# 135622, C2 CADRE#
01821025





Mortgage Rate Summary:

- Rates hit new lows for 2025 today--a fact that should help reinvigorate this week's refi application demand. While purchase applications are less dependent on rates, purchase demand is nonetheless seeing a small seasonal boost from improving inventory and slower home-price growth.