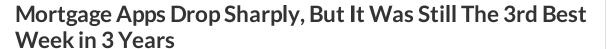
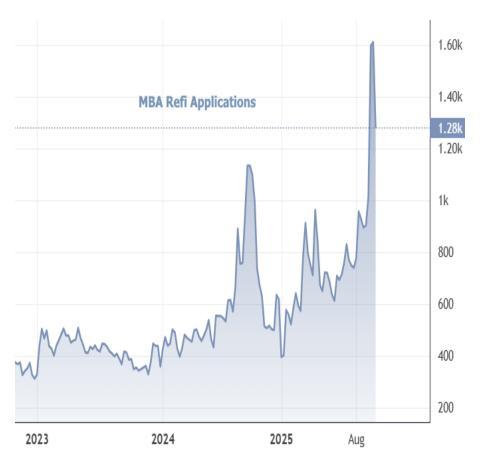
Mortgage and Real Estate News That Matters



Mortgage application activity dropped sharply last week as higher rates cut into both refinance and purchase demand. According to MBA's Weekly Applications Survey for the week ending September 26, total volume fell 12.7% on a seasonally adjusted basis and 13% unadjusted.

The Refinance Index decreased 21% from the previous week but remains 16% higher than the same week one year ago. The pullback was broad-based, with double-digit declines across conventional and VA refinancing after rates climbed to three-week highs. Apart from the previous 2 weeks, the index was at the highest levels in more than 3 years.



"Mortgage rates increased to their highest level in three weeks as Treasury yields pushed higher on recent, stronger-than-expected economic data. After the burst in refinancing activity over the past month, this reversal in mortgage rates led to a sizeable drop in refinance applications, consistent with our view that refinance opportunities this year will be short-lived," said Joel Kan, MBA's Vice President and Deputy Chief Economist.

Purchase applications edged lower, with the seasonally adjusted index down 1% and the unadjusted index down 2%, though both measures remain 16% stronger than a year ago.



John "Demo" Lender VP of Lending, Demo Mortgage Co.

mbslive.net
P: (704) 555-1212
M: (407) 555-1234
10014 Normal Blvd.
Charlotte NC 28044
NMLS: 123456



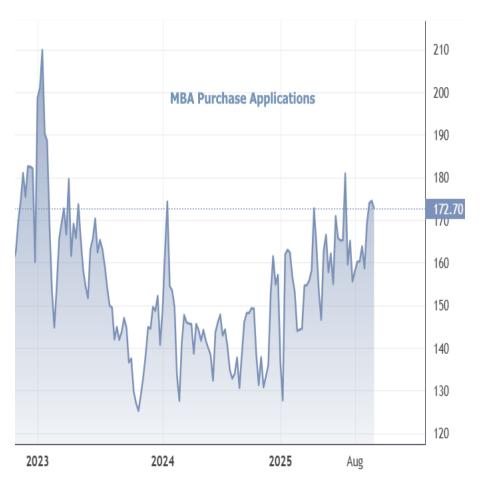


Christina "Demo" Realtor

Managing Partner, Real Estate Company, LLC.

mbslive.net
P: (704) 555-1212
M: (980) 555-1212
social+test@mbslive.net
12954 S. Broad St.
Charlotte NC 28031





The refinance share of mortgage activity decreased to 55.0% of total applications. The adjustable-rate mortgage (ARM) share fell to 8.4%. The FHA share increased to 16.8%, while the VA share declined to 16.2%.

Mortgage Rate Summary:

- **30yr Fixed:** 6.46% (from 6.34%) | **Points:** 0.61 (from 0.57)
- **15yr Fixed:** 5.76% (from 5.70%) | **Points:** 0.68 (from 0.69)
- **Jumbo 30yr:** 6.54% (from 6.44%) | **Points:** 0.40 (from 0.34)
- **FHA**: 6.24% (from 6.14%) | **Points**: 0.76 (from 0.74)
- **5/1 ARM:** 5.74% (from 5.53%) | **Points:** 0.46 (from 0.49)