



Mortgage Apps Bounce Back, Led By Refi Reversal

Seasonally adjusted mortgage application activity rose 4.8% last week, according to MBA's Weekly Mortgage Applications Survey for the week ending December 5. Unadjusted applications jumped 49% from the prior week, reflecting a rebound following the Thanksgiving-related slowdown.

The Refinance Index surged 14% from the previous week and remains 88% higher than the same week one year ago—another strong year-over-year showing as borrowers respond to modest rate improvement, particularly in FHA products.



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Purchase activity was softer on a seasonally adjusted basis, slipping 2% from the prior week. Unadjusted purchase applications increased 32% week-over-week due to the holiday comparison and are running 19% above last year's pace, supported by gradually improving affordability and inventory conditions.



