

HOUSING CONNECTION

Mortgage and Real Estate News That Matters



A message from Marc Erickson:

For informational purposes only. This is not a commitment to lend or extend credit. Information and/or dates are subject to change without notice. All loans are subject to credit approval. Rates vary based upon market conditions and borrower qualification.

Winter Weather Puts Purchase Applications on Ice

Mortgage application activity moved lower again last week, extending the pullback from January's earlier burst of demand as weather disruptions and softening purchase activity weighed on overall volume.

The Mortgage Bankers Association (MBA) reported that applications declined **8.9%** for the week ending January 30. The Market Composite Index fell 8.9% on a seasonally adjusted basis, while rising 4% on an unadjusted basis, highlighting the continued volatility in weekly application data following a period of unusually strong activity earlier in the month.

This week, purchase activity took center stage and drove much of the weakness. The seasonally adjusted Purchase Index dropped **14%** from the prior week, while unadjusted purchase applications increased 2% but were only **4%** higher than the same week one year ago—lowest levels since November 2025 and the **weakest annual increase since April 2025**. Joel Kan, MBA's Vice President and Deputy Chief Economist, pointed to Winter Storm Fern as a key factor, noting that widespread snowfall likely hampered homebuying activity across large parts of the country.



Ehric Wolfe

REALTOR®, Coldwell
Banker Realty

www.coloradowolfhomes.com

P: (970) 691-5299

ehric@coloradowolfhomes.com

3665 John F Kennedy Parkway
Fort Collins CO 80525



Marc Erickson

Mortgage Guide, Excel
Financial Group, LLC

www.themortgagemarc.com

P: (720) 295-0704

M: (720) 295-0704

123 N College Avenue
Fort Collins CO 80524
1245157





Refinance volume also declined, though by a smaller margin. The Refinance Index fell **5%** from the previous week but remained **117%** higher than a year earlier. Despite mortgage rates edging modestly lower, Kan noted that the change was not significant enough to materially boost refinance demand.



The composition of application activity shifted slightly. The refinance share of total applications increased to **57.1%**, while ARM share dipped to **7.5%**. FHA share declined to 17.8%, VA share rose to 15.8%, and USDA share eased to 0.4%.

Mortgage Rate Summary:

- **30yr Fixed:** 6.21% (from 6.24%) | **Points:** 0.56 (from 0.55)
- **15yr Fixed:** 5.61% (from 5.64%) | **Points:** 0.63 (from 0.61)
- **Jumbo 30yr:** 6.32% (from 6.34%) | **Points:** 0.34 (from 0.40)
- **FHA:** 6.04% (from 6.06%) | **Points:** 0.67 (from 0.75)
- **5/1 ARM:** 5.37% (from 5.56%) | **Points:** 0.58 (from 0.80)