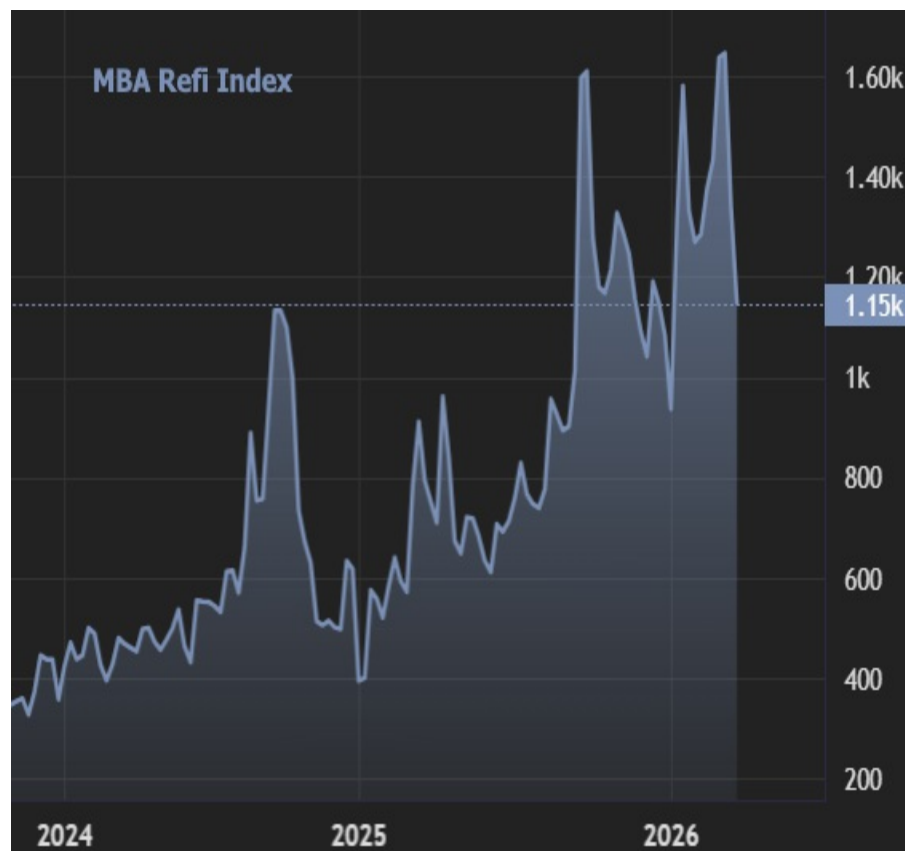




## Another Big Drop in Refi Demand, But Still Higher Year Over Year

Mortgage applications fell **for the third consecutive week** amid an increasingly volatile rate environment. The Mortgage Bankers Association (MBA) reported a decrease of **10.4%** on a seasonally adjusted basis for the week ending March 27.

The Refinance Index fell **17%** from the previous week, but remains **33%** higher than the same week one year ago.



Purchase activity also declined, with the seasonally adjusted Purchase Index dropping **3%**, just **1%** above year-ago levels.



### Marc Erickson

Mortgage Guide, Excel Financial Group, LLC

[www.themortgagemarc.com](http://www.themortgagemarc.com)

P: (720) 295-0704

M: (720) 295-0704

123 N College Avenue  
Fort Collins CO 80524  
1245157



### Ehiric Wolfe

REALTOR®, Coldwell Banker Realty

[www.coloradowolfehomes.com](http://www.coloradowolfehomes.com)

P: (970) 691-5299

[ehric@coloradowolfehomes.com](mailto:ehric@coloradowolfehomes.com)

3665 John F Kennedy Parkway  
Fort Collins CO 80525



## MBA Purchase Index



MBA's Mike Fratantoni notes "higher rates are being offset somewhat by the buyer's market in many parts of the country – there are more homes for sale than buyers have seen in some time. Moreover, purchase applications for FHA and VA loans continue to hold up better than those for conventional buyers. However, the shocks of the jump in rates and the increase in overall economic uncertainty are likely having an impact on buyer confidence."

Once again, application activity shifted further away from refinances. The refinance share of total applications decreased to **45.3%** from 49.6% the prior week, while ARM share edged down to **8.0%**. FHA share decreased slightly to **19.5%**, VA share increased to **16.1%**, and USDA share held steady at **0.5%**.

### Mortgage Rate Summary:

- **30yr Fixed:** 6.57% (from 6.43%) | **Points:** 0.65 (unchanged)
- **15yr Fixed:** 5.89% (from 5.83%) | **Points:** 0.75 (from 0.80)
- **Jumbo 30yr:** 6.59% (from 6.45%) | **Points:** 0.43 (from 0.56)
- **FHA:** 6.25% (from 6.15%) | **Points:** 0.81 (from 0.75)
- **5/1 ARM:** 5.67% (from 5.75%) | **Points:** 0.56 (from 0.68)