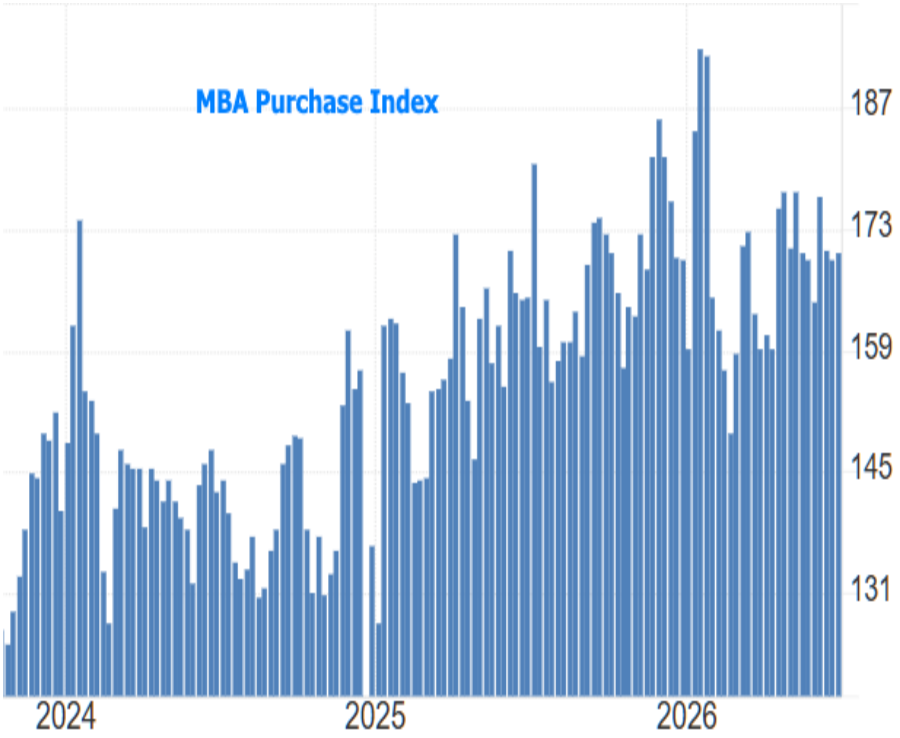
HOUSING CONNECTION
Mortgage and Real Estate News That Matters

Mortgage Applications Flat, Purchase Activity Edges Higher

Mortgage application activity was essentially unchanged last week, as a modest increase in purchase demand offset a slight decline in refinancing. The Mortgage Bankers Association (MBA) reported a **0.04% increase** in total application volume on a seasonally adjusted basis for the week ending June 26.

Purchase activity provided the week's modest support. The seasonally adjusted Purchase Index increased **1%** from the previous week and remained **3%** higher than the same week one year ago, extending a trend of stronger year-over-year demand.



Nevada County Mortgage

NCM Team: Wendy, Paul & Shelley

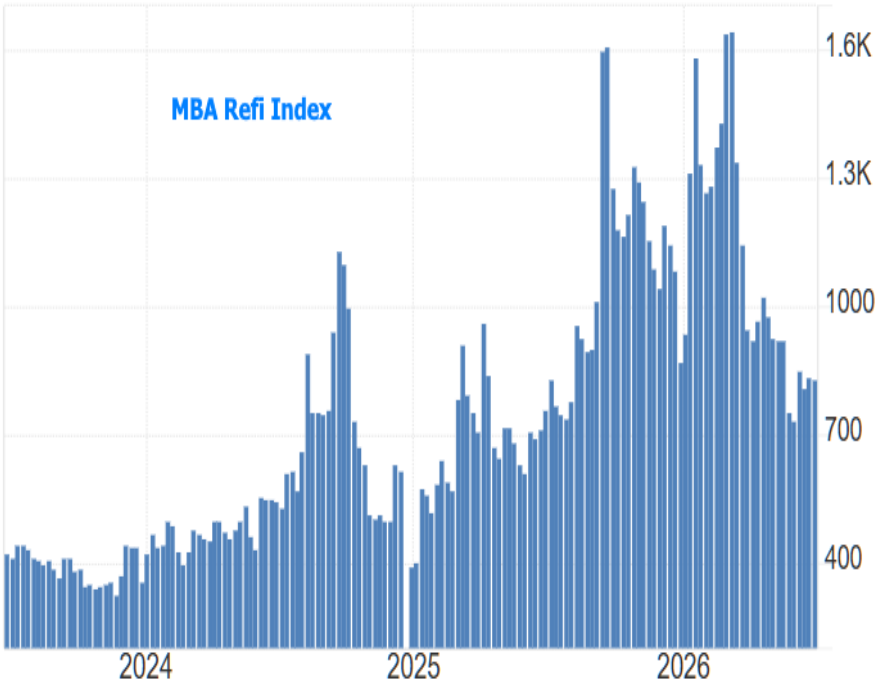
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Refinance activity eased slightly, with the Refinance Index declining **1%** from the prior week while remaining **9%** above year-ago levels.



“Mortgage rates eased slightly last week as oil prices declined. As a result, mortgage applications increased modestly, with an uptick in purchase activity offsetting a smaller decline in refinances,” said Joel Kan, MBA’s Vice President and Deputy Chief Economist. “Purchase applications remain ahead of 2025’s pace and have exhibited year-over-year growth for almost three months, as prospective homebuyers are finding opportunities in markets with ample inventory and easing home-price growth.”

The refinance share of mortgage activity edged down to **41.4%** from 41.5%, while the ARM share declined to **7.6%**, its lowest level since January.

Government-backed application shares were mixed. FHA share decreased to **16.9%** from 17.9%, while VA share increased to **12.9%** from 12.3%. USDA share slipped to **0.4%** from 0.5%.

Mortgage Rate Summary:

- **30yr Fixed:** 6.57% (from 6.59%) | **Points:** 0.65 (from 0.63)
- **15yr Fixed:** 6.00% (from 6.02%) | **Points:** 0.75 (from 0.69)
- **Jumbo 30yr:** 6.52% (unchanged) | **Points:** 0.38 (from 0.58)
- **FHA:** 6.27% (from 6.25%) | **Points:** 0.77 (from 0.76)
- **5/1 ARM:** 5.79% (from 5.68%) | **Points:** 0.94 (from 0.81)

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