HOUSING CONNECTION
Mortgage and Real Estate News That Matters

A message from Nickolas Inhelder:

We Make Home Happen.™

Our goal is simple:

To help every family we serve get to **“Yes.”**

Yes to the loan that unlocks the joy of home ownership.

Yes to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

CONTACT ME TODAY

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Aslan Home Lending Corporation

EQUAL HOUSING LENDER

Mortgage Applications Ease During Holiday-Shortened Week

Mortgage application activity slipped modestly last week as both purchase and refinance demand eased during the holiday-shortened period. The Mortgage Bankers Association (MBA) reported a **2.2% decrease** in total application volume on a seasonally adjusted basis for the week ending July 3, with results adjusted for the Fourth of July holiday.

Purchase applications declined **1%** from the previous week on a seasonally adjusted basis but remained **5%** higher than the same week one year ago, still stronger year-over-year despite elevated borrowing costs.

Refinance activity weakened further, with the Refinance Index falling **4%** from the prior week while remaining **8%** above year-ago levels.

“Mortgage application volume was little changed during the week of the nation's 250th Independence Day celebration, as the 30-year fixed rate increased slightly to 6.58 percent,” said Mike Fratantoni, MBA’s SVP and Chief Economist. “After adjusting for the Independence Day holiday, government purchase volume increased modestly, led by a 5 percent gain in VA purchase applications, while conventional purchase activity declined. Refinance application volume was down 4 percent, as homeowners saw little enticement to act with rates still elevated.”

The refinance share of mortgage activity decreased to **40.6%** from 41.4%, while the adjustable-rate mortgage (ARM) share increased to **7.8%** from 7.6%.

Government-backed application shares were mixed. FHA share decreased to **16.4%** from 16.9%, while VA share edged up to **13.0%** from 12.9%. USDA share increased to **0.5%** from 0.4%.

Mortgage Rate Summary:

- **30yr Fixed:** 6.58% (from 6.57%) | **Points:** 0.64 (from 0.65)
- **15yr Fixed:** 5.99% (from 6.00%) | **Points:** 0.71 (from 0.75)
- **Jumbo 30yr:** 6.50% (from 6.52%) | **Points:** 0.42 (from 0.38)
- **FHA:** 6.28% (from 6.27%) | **Points:** 0.79 (from 0.77)
- **5/1 ARM:** 5.84% (from 5.79%) | **Points:** 0.94 (unchanged)