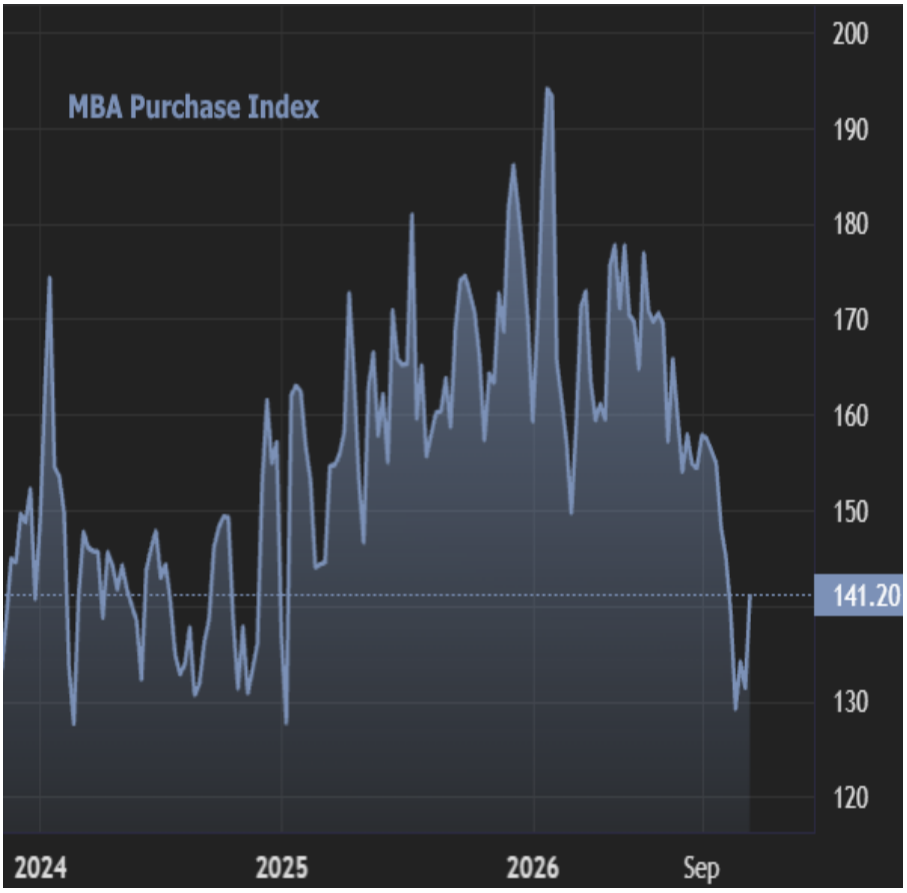
HOUSING CONNECTION
Mortgage and Real Estate News That Matters

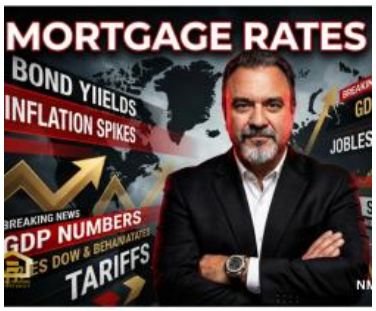
Decent Bounce in Mortgage Demand Thanks to Last Week's Lower Rates

Mortgage applications bounced back in the latest week, with both purchase and refinance activity moving higher. The Mortgage Bankers Association (MBA) reported a **6.2% increase** in total application volume for the week ending November 6, 2026.

NOTE: That Nov 6th date is important as it marked the bottom of the range for interest rates after a nice decline that began in mid October. Rates have risen sharply since then so all that follows is likely a bit of a retrospective. In other words, application demand will probably fall again in next week's data thanks to this week's higher rates.

Purchase applications led the improvement, rising 8% on a seasonally adjusted basis, while refinances increased 5%. Despite the weekly gains, both categories remain well below year-ago levels.





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Purchase applications were still **18% below year-ago levels**, while refinance activity was down **57%**. The refinance share of total applications held steady at 39.8%, while adjustable-rate mortgage applications accounted for 10.9% of activity, down slightly from the previous week.

“The declining trend in rates helped to spur stronger application activity, although the pace of purchase and refinance applications remain considerably lower than a year ago,” said MBA's Joel Kan. FHA and VA purchase applications saw particularly strong gains. The FHA rate fell below 7% for the first time in several weeks, reaching 6.98%, more than 20 basis points below the conforming rate. It is important to note: Kan references the Freddie Mac rate survey here, and real rates have risen materially in the past few days.

Mortgage Rate Summary:

- **30yr Fixed:** 7.21% (from 7.30%) | **Points:** 0.75 (unchanged)
- **15yr Fixed:** 6.64% (from 6.76%) | **Points:** 0.97 (from 0.98)
- **Jumbo 30yr:** 7.21% (from 7.20%) | **Points:** 0.47 (from 0.48)
- **FHA:** 6.98% (from 7.02%) | **Points:** 1.06 (from 1.07)
- **5/1 ARM:** 6.28% (from 6.29%) | **Points:** 1.14 (from 1.00)

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