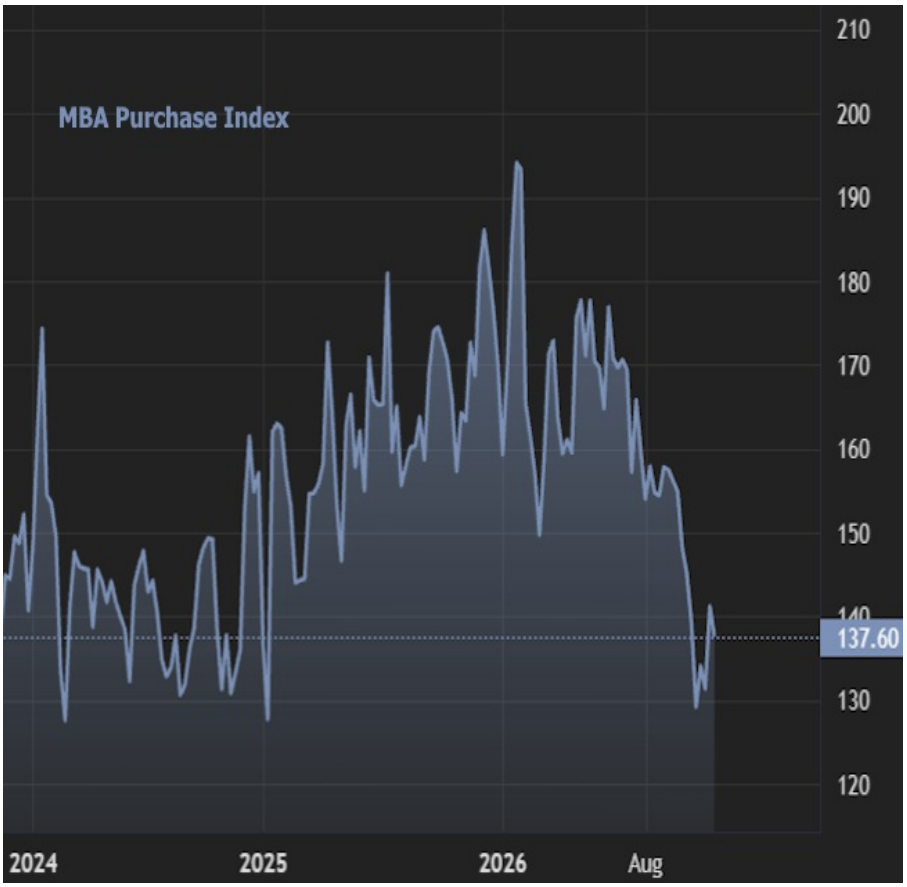
HOUSING CONNECTION
Mortgage and Real Estate News That Matters

Mortgage Applications Dip 2.3 Percent as Rates Bounced Back

Mortgage applications reversed course as mortgage rates moved higher for a second consecutive week. The Mortgage Bankers Association (MBA) reported a **2.3% decline** in total application volume for the week ending November 13, 2026.

Purchase applications led the decline, falling 3% on a seasonally adjusted basis, while refinance applications decreased 2%. On an unadjusted basis, purchase activity was down 7% for the week.



Nevada County Mortgage

NCM Team: Wendy, Paul & Shelley

Mortgage Advisors, Nevada County Mortgage

nevadacountymortgage.com
P: (530) 274-0916

140 Litton Dr
Grass Valley CA 95945
NMLS: 254913, 254875 & 270488

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Compared to year-ago levels, purchase applications remained **18% lower**, while refinance activity was down **54%**. The refinance share of total applications increased to 41.1% from 39.8%, while adjustable-rate mortgage applications accounted for 10.8% of activity.

MBA's Joel Kan attributed the pullback to rising rates. The average 30-year fixed rate in MBA's survey climbed to **7.35%**, its highest level in three weeks. Kan also noted that FHA refinance applications increased nearly 7% despite the overall decline in refinance activity, helped by FHA rates running roughly 30 basis points below conforming rates.

Mortgage Rate Summary:

- **30yr Fixed:** 7.35% (from 7.21%) | **Points:** 0.79 (from 0.75)
- **15yr Fixed:** 6.64% (unchanged) | **Points:** 1.03 (from 0.97)
- **Jumbo 30yr:** 7.31% (from 7.21%) | **Points:** 0.56 (from 0.47)
- **FHA:** 7.06% (from 6.98%) | **Points:** 1.07 (from 1.06)
- **5/1 ARM:** 6.38% (from 6.28%) | **Points:** 1.07 (from 1.14)

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