HOUSING CONNECTION
Mortgage and Real Estate News That Matters

Purchase Applications Post Strongest Week Since September



Matt Graham
Founder and CEO, MBS Live

Mortgage applications rebounded as rates eased over the course of the week, despite a slight increase in the weekly average. The Mortgage Bankers Association (MBA) reported a **6.1% increase** in total application volume for the week ending November 20, 2026.

Purchase applications improved by 10% on a seasonally adjusted basis, and Refinance applications increased just 1%. On an unadjusted basis, purchase activity was up 5% for the week.

Despite the rebound, purchase applications remained **16% below year-ago levels**, while refinance activity was down **51%**. The refinance share of total applications fell to 40.1% from 41.1%, while adjustable-rate mortgage applications increased to 11.5%, their highest share in more than a year.

MBA's Joel Kan noted that purchase applications reached their strongest weekly pace since September, likely benefiting from rates declining over the course of the week. Freddie Mac's average 30-year fixed rate nevertheless increased to **7.38%**, its highest level in five weeks. Kan also pointed to the growing appeal of ARMs, with the average ARM rate at 6.39%, nearly a full percentage point below the 30-year fixed rate.

Mortgage Rate Summary:

- **30yr Fixed:** 7.38% (from 7.35%) | **Points:** 0.77 (from 0.79)
- **15yr Fixed:** 6.79% (from 6.64%) | **Points:** 1.05 (from 1.03)
- **Jumbo 30yr:** 7.29% (from 7.31%) | **Points:** 0.58 (from 0.56)
- **FHA:** 7.05% (from 7.06%) | **Points:** 1.08 (from 1.07)
- **5/1 ARM:** 6.39% (from 6.38%) | **Points:** 0.89 (from 1.07)

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.