HOUSING CONNECTION
Mortgage and Real Estate News That Matters

Purchase Applications Post Strongest Week Since September

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)



Brendon Garcia
Broker/Owner,
Collaborative Capital
https://brendongarcia.com/
P: (805) 253-2053
brendon@brendongarcia.com
Westlake Village, California
NMLS# 278724
NMLS# 2385760

COLLABORATIVE CAPITAL

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