

Rich E. Blanchard
Managing Director, RICH Home Loans LLC
NMLS: 492461
1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900
Mobile: 303.328.7047
richblanchard@richhomeloans.com
View My Website

Mortgage Applications Resume Downtrend

Despite persistently low rates, consumers are not feeling too motivated to apply for home loans. The Mortgage Bankers Association said mortgage applications during the week ended August 12 fell for the fourth time in the last five weeks.

MBA's Market Composite Index, a measure of loan application volume, was 4.0 percent below its level a week earlier on a seasonally adjusted basis and 5 percent unadjusted. Applications for both purchasing and refinancing were about equally responsible for the decline with the **refinance index also decreasing 4.0 percent** from a week earlier and the seasonally adjusted Purchase Index down 4.0 percent to its lowest level since February 2016. The unadjusted Purchase Index **dropped by 5.0 percent** from a week earlier but remained 10 percent higher than during the same week in 2015.

Refi Index vs 30yr Fixed

Purchase Index vs 30yr Fixed

The **refinancing share** of mortgage applications ticked up to 62.6 percent from 62.4 percent a week earlier. The portion of applications that were for FHA loans fell to 9.6 percent form 10.0 percent while VA applications rose by 0.2 points to 13.2 percent. USDA applications were unchanged at 0.6 percent.

Both contract and effective interest rates were down for all mortgage product types tracked by MBA. The average contract interest rate for **30-year fixed** rate mortgages (FRM) with conforming loan balances ($417,000 or less) eased back by 1 basis point to 3.64. Points also decreased, from 0.34 to 0.31.

The average contract interest rate for 30-year FRM with **jumbo** loan balances (greater than $417,000) declined from 3.64 percent with 0.31 point during the week ended August 5 to 3.60 percent with 0.28 point.

Thirty-year FRM by the **FHA** had an average rate of 3.49 percent, down from 3.52 percent a week earlier. Average points were 0.28 compared to 0.33.

There was a 3 basis point dip in the average rate for **15-year** FRM bring it to 2.90 percent. Points decreased to 0.32 from 0.34.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.30%	+0.12	0.00
15YR Fixed	6.92%	+0.09	0.00
30YR FHA	6.89%	+0.07	0.00
30YR Jumbo	7.40%	+0.03	0.00
7/6 SOFR	6.80%	+0.31	0.00
30YR VA	6.90%	+0.07	0.00

Rates as of: 11/10

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.43	-0.62
10 YR Treasury	4.9860	+0.0952
30 YR Treasury	5.3557	+0.0737

Pricing as of: 11/10 5:59PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Oct 28	192.6	-1.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans

The adjustable-rate mortgage (**ARM**) share of activity decreased to 4.6 percent of total applications from 4.7 percent and the lowest share for ARMs in at least three years. The average contract interest rate for 5/1 ARMs increased to 2.85 percent from 2.81 percent, with points decreasing to 0.17 from 0.32.

MBA's Weekly Mortgage Applications Survey has been conducted since 1990 with respondents including mortgage bankers, commercial banks, and thrifts. It covers over 75 percent of all U.S. retail residential mortgage applications. Base period and value for all indexes is March 16, 1990=100 and interest rate data presumes loans with an 80 percent loan-to-value ratio and points that include the origination fee.

Expert Advice | Exceptional Service | Flawless Execution

With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

Rich E. Blanchard 

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans