

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

Refinance Volume Retreats from Previous Strong Showing

The volume of applications for mortgages **tumbled** during the week ended May 26. Purchase applications were down for the third straight week and refinancing didn't sustain the strong bounce it had the week before.

The Mortgage Bankers Association (MBA) said its Market Composite Index, was **down 3.4 percent** from the week ended May 19 on a seasonally adjusted basis and lost 4 percent unadjusted. The **Refinance** Index, which had surged 11 percent a week earlier, fell back by 6 percent and the share of all applications that were for refinancing decreased to 43.2 percent from 43.9 percent.

The seasonally adjusted **Purchase** Index was off by 1 percent from the prior week and the unadjusted Index was down 3 percent. The volume of purchase applications was still 7 percent higher than during the same week in 2016.

Refi Index vs 30yr Fixed

Purchase Index vs 30yr Fixed

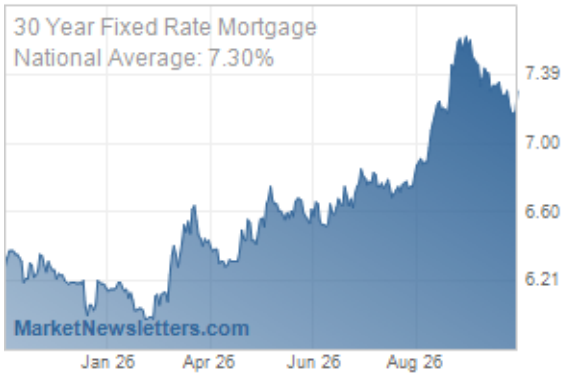
The share of applications for **FHA**-backed mortgages dipped from 10.8 percent to 10.5 percent, mirroring the VA share which increased to 10.8 percent from 10.5 percent. The USDA share of total applications was unchanged at 0.8 percent.

Mortgage **rates** were relatively stagnant. Sever were unchanged from the previous week; the remainder drifted lower. Effective rates, unless otherwise noted, were lower than in the prior period.

The average contract interest rate for 30-year **fixed**-rate mortgages (FRM) with conforming loan balances ($424,100 or less) was unchanged at 4.17 percent. Points decreased to 0.32 from 0.39.

The contract rate for **jumbo** 30-year FRM, loans with balances greater than $424,100, was also unchanged, staying at an average of 4.11 percent, while points ticked down from 0.31 to 0.30. The effective rate was unchanged from the prior week.

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 average contract rate for **FHA**-backed 30-year FRM was 4.03 percent, down 4 basis points from the earlier period. Points decreased to 0.32 from 0.34.

Fifteen-year FRM had a contract rate of 3.42 percent with 0.39 point. The previous week the rate was 3.45 percent with 0.38 point.

The share of applications for adjustable-rate mortgages (**ARMs**) decreased to 7.7 percent of total applications from 8.2 percent. The average contract interest rate for 5/1 ARMs decreased to 3.22 percent from 3.27 percent, with points decreasing to 0.33 from 0.35.

MBA's Weekly Mortgage Applications Survey has been conducted since 1990 and covers over 75 percent of all U.S. retail residential mortgage applications. Respondents include mortgage bankers, commercial banks and thrifts. Base period and value for all indexes is March 16, 1990=100 and interest rate information is based on 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