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Falling Rates Spark Modest Rebound in Mortgage Applications

Mortgage application activity rebounded last week as falling rates boosted both purchase and refinance demand. The Mortgage Bankers Association's weekly survey for the week ending August 1, 2025, showed a 3.1% increase in the seasonally adjusted Composite Index from the prior week.

"Mortgage rates moved lower last week, following declining Treasury yields as economic data releases signaled a weakening U.S. economy," said Joel Kan, MBA's Vice President and Deputy Chief Economist. "As a result, the 30-year fixed rate decreased for the third straight week to 6.77%, and applications for both purchase and refinance increased."

The Refinance Index rose 5% week-over-week and is 18% higher than the same week in 2024.



The seasonally adjusted Purchase Index increased 2% (unadjusted up 1%) and is also 18% above year-ago levels.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.50%	+0.08	0.00
15YR Fixed	7.03%	+0.03	0.00
30YR FHA	7.05%	+0.05	0.00
30YR Jumbo	7.50%	+0.04	0.00
7/6 SOFR	7.13%	+0.08	0.00
30YR VA	7.07%	+0.06	0.00

Rates as of: 11/13

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.69	-0.07
10 YR Treasury	5.1413	+0.0117
30 YR Treasury	5.4682	+0.0134

Pricing as of: 11/13 5:59PM EST

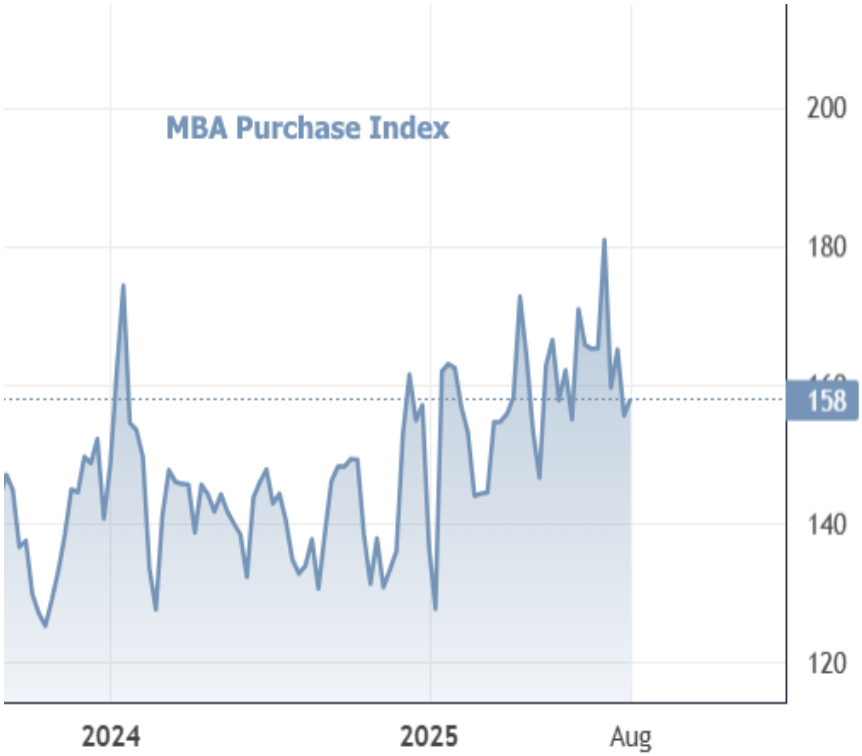
Recent Housing Data

		Value	Change
Mortgage Apps	Nov 4	204.6	+6.23%
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%

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The refinance share of total mortgage applications increased to 41.5% from 40.7% the previous week. It's now at its highest level since April. The adjustable-rate mortgage (ARM) share rose to 8.5%. FHA share edged down to 18.5% from 18.8%, while VA share increased to 13.3% from 12.2%.

Mortgage Rate Summary:

- **30yr Fixed:** 6.77% (from 6.83%) | **Points:** 0.59 (from 0.60)
- **15yr Fixed:** 6.03% (from 6.12%) | **Points:** 0.66 (from 0.64)
- **Jumbo 30yr:** 6.65% (from 6.74%) | **Points:** 0.59 (from 0.51)
- **FHA:** 6.47% (from 6.56%) | **Points:** 0.81 (from 0.83)
- **5/1 ARM:** 6.06% (from 6.22%) | **Points:** 0.49 (from 0.51)

Rates have been very flat in the present week, but generally holding the low levels achieved after last Friday's jobs report. This should make for solid refi demand in next week's application data. The next wave of momentum could shift for better or worse after next Tuesday's inflation data.

About Red Realty, LLC

Red Realty, where trust and exceptional service intersect. Choose a Red Realty REALTOR® you can rely on for all your Middle Tennessee real estate needs. As a full-service real estate firm, we prioritize honesty, hard work, and care for our clients, brokers, REALTORS®, and employees. At Red Realty, we foster a professional team culture that rewards teamwork and efficient service. Our agents are known for their knowledge and expertise. Whether you need help with commercial buying or selling, residential buying or selling, land buying or selling, or property/building management services, Red Realty has you covered.

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