Red Realty
Middle Tennessee's Most Trusted Real Estate Professionals, Red Realty, LLC
1574 Medical Center Parkway, Suite 202 Murfreesboro, TN
Office: 615-896-2733
Mobile: 615-437-6580
yourredagent@redrealty.com
View My Website

Mortgage Applications Responded to Lower Rates, But Things Are Already Changing

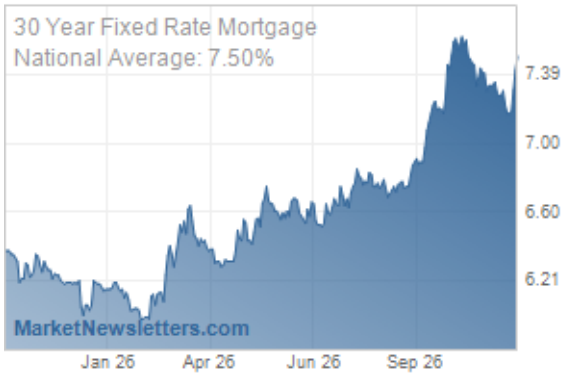
Mortgage applications jumped sharply last week, driven by lower rates and a rebound in refinance activity. According to MBA's Weekly Applications Survey for the week ending October 24, total volume rose 7.1% on a seasonally adjusted basis and 7% unadjusted.

The Refinance Index increased 9% from the previous week and is now 111% higher than the same week one year ago. Refi demand remains the primary engine of growth, with larger-balance borrowers especially responsive to rate drops.



It bears repeating that things look different in context. Specifically, while refi demand looks great compared to the past 2 years, we're just now getting up to levels that were considered "very slow" historically.

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%

© 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://housingmarketweekly.com/red-realty-llc



"Mortgage rates decreased for the fourth consecutive week, with the 30-year fixed rate down to 6.30 percent, its lowest level since September 2024. This recent decline in rates spurred the second consecutive week of increased refinance activity, driven mainly by conventional refinance applications," said Joel Kan, MBA's Vice President and Deputy Chief Economist. "The ARM share of applications, which had been trending higher, dipped below 10 percent last week, as lower rates prompted more borrowers to choose fixed-rate loans. Additionally, the average loan size of a refinance application remained elevated at $393,900, as borrowers with larger loan sizes continue to be sensitive to rate movements. Purchase applications increased compared to a holiday-shortened week across most loan types. However, USDA applications fell more than 26 percent, impacted by the ongoing government shutdown."

Purchase applications rose 5% on a seasonally adjusted basis and 4% unadjusted, climbing 20% above the same week one year ago. Activity continues to improve versus 2024's subdued levels, aided by easing rates and slightly better inventory conditions.

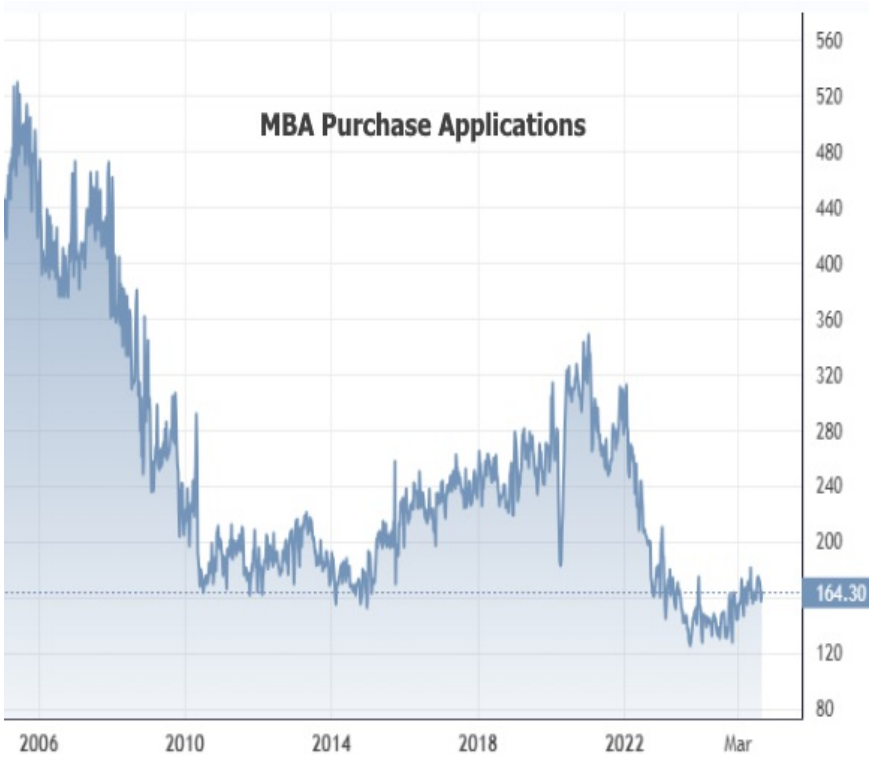
© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

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://housingmarketweekly.com/red-realty-llc



Here, too, we're barely crawling into the historically low range seen primarily between 2010 and 2014.



The refinance share of mortgage activity increased to 57.1% of total applications. The adjustable-rate mortgage (ARM) share declined to 8.9%. The FHA share fell to 20.5%, the VA share edged down to 13.4%, and the USDA share slipped to 0.2%.

Mortgage Rate Summary:

- **30yr Fixed:** 6.30% (from 6.37%) | **Points:** 0.58 (from 0.59)
- **15yr Fixed:** 5.67% (from 5.74%) | **Points:** 0.61 (from 0.67)

© 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://housingmarketweekly.com/red-realty-llc

- **Jumbo 30yr:** 6.38% (from 6.39%) | **Points:** 0.34 (from 0.37)
- **FHA:** 6.12% (unchanged) | **Points:** 0.73 (from 0.72)
- **5/1 ARM:** 5.66% (from 5.55%) | **Points:** 0.51 (from 0.62)

Mortgage rates held near one-year lows through late October, keeping refinance demand active and improving affordability for some buyers. Over the past few days, however, rates moved back up following the press conference on the day of the Fed's rate cut.

[thirtyyearmortgagerates]

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.

Red Realty

REALTOR®

EQUAL HOUSING OPPORTUNITY

© 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://housingmarketweekly.com/red-realty-llc