

# First Week of 2024 Sees 30% Surge in Mortgage Refinance Requests Compared to 2023

*Mortgage Bankers Association's (MBA) Weekly Mortgage Applications Survey Data*

LOUISIANA, UNITED STATES, January 18, 2024 /EINPresswire.com/ -- [DSL D Mortgage](#), a leading mortgage provider, reports a significant surge in mortgage demand for the first week of 2024. This data is derived from the [Mortgage Bankers Association's \(MBA\) Weekly Mortgage Applications Survey](#) and covers the week ending January 5, 2024. The results include adjustments to account for the New Year's holiday.

The Market Composite Index, a crucial indicator of mortgage loan application volume, experienced a 9.9% increase on a seasonally adjusted basis from the previous week. Notably, the holiday-adjusted Refinance Index exhibited a remarkable 19% increase for refinance mortgages from the previous week, marking a substantial 30% surge compared to the same week one year ago.



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This surge is a strong indication of an increased demand to purchase property, which correlates with a reported increase in consumer confidence from The Consumer Confidence Survey® in December 2023”

*Dana Hendrix*

DSL D's Senior Vice President of Finance, [Dana Hendrix](#), commented on the findings, stating, "This surge is a strong indication of an increased demand to purchase property, which correlates with a reported increase in consumer confidence from The Consumer Confidence Survey® in December 2023."

Noteworthy changes in the share of total applications include:

A decrease in the FHA share to 14.4% from 14.5% the previous week

An increase in the VA share to 16.3% from 14.6%

A reduction in the USDA share to 0.4% from 0.5%.

DSLDMortgage is actively tracking market trends and highlights alongside this increase in demand. Key points regarding average contract interest rates include:

30-year fixed-rate mortgages with conforming loan balances (\$726,200 or less) increased to 6.81% from 6.76%, with points remaining unchanged for 80% loan-to-value ratio (LTV) loans.

30-year fixed-rate mortgages with jumbo loan balances (greater than \$726,200) increased to 6.98% from 6.86%, with points increasing to 0.43 for 80% loan-to-value ratio (LTV) loans.

30-year fixed-rate mortgages backed by the FHA increased to 6.56% from 6.51%, with points decreasing to 0.84 for 80% loan-to-value ratio (LTV) loans.

15-year fixed-rate mortgages increased to 6.41% from 6.26%, with points decreasing to 0.55 for 80% loan-to-value ratio (LTV) loans.

For inquiries regarding MBA's Weekly Applications Survey, you can contact [mbaresearch@mba.org](mailto:mbaresearch@mba.org). This survey, conducted weekly since 1990, comprehensively analyzes more than 75% of all US retail residential mortgage applications. Respondents include mortgage bankers, commercial banks, and thrifts.

## About DSLDMortgage

Founded in 2007 amid the global financial crisis, DSLDMortgage aims to support homebuyers and homeowners facing refinancing challenges due to rising interest rates and falling US housing prices. This includes assisting first-time homebuyers through various government loan initiatives and providing dedicated support to military personnel seeking VA loans.

DSLDMortgage expertise extends to FHA, USDA, down payment assistance, and other conventional loans. Recognized as a Top Guaranteed Rural Housing Lender in Louisiana by the USDA, DSLDMortgage offers and originates loans that are part of government programs".

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