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**Figure 1.**

MORTGAGE APPLICATIONS: REFINANCING INDEX*
(thousands, sa, weekly)

Refinancing Index (sa)

* March 16, 1990=100.
Source: Mortgage Bankers Association.

**Figure 2.**

MORTGAGE APPLICATIONS: NEW PURCHASES INDEX
(sa)

Latest (143.7)

Source: Mortgage Bankers of America.
MBA Mortgage Applications Survey

Figure 3.

MORTGAGE APPLICATIONS: NEW PURCHASE INDEX & SINGLE-FAMILY HOME SALES

Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Mortgage Bankers of America.

Figure 4.

MORTGAGE APPLICATIONS: REFINANCING INDEX

Source: Mortgage Bankers Association.
Figure 5.

**INTEREST RATE ON FIXED-RATE MORTGAGE**

30-Year Mortgage* (7.64)

* Average conventional 30-year commitment rate. Weekly data thru December 2003, daily thereafter.
Source: FHLMC Primary Mortgage Market Survey.

Figure 6.

**30-YEAR MORTGAGE RATE MINUS 10-YEAR US TREASURY BOND YIELD**

(basis points, daily)

Spread (3)

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