

TovoData Mortgage Demand Index Highlights The Most & Least Active Purchase and Refinance Activity By State

Index shows easing refinance mortgage demand in most states and stable demand for most purchase mortgages. South and West remain hot spots with the highest overall MDIs in Florida, Georgia, and South Carolina.

Newport Beach, California Dec 2, 2021 ([Issuewire.com](https://www.issuewire.com)) - Today TovoData, the leading provider of multi-sourced real estate, mortgage, and property ownership data sets spanning 100% of U.S. residential properties, released its [Quarterly Mortgage Demand Index](#) that shows continued strength in mortgage demand across southern and western states. The top 10 states in the third quarter include seven of the same states from last quarter.

A Mortgage Demand Index (MDI) of 100 indicates that demand in a state is on par with the nation. During the third quarter of 2021, 18 states had a TovoData MDI over 100, and 30 had an MDI over 75. The second quarter of 2021 had 18 states (including Washington DC) with an MDI over 100 and 40 states with an MDI of 75 or more. The top 10 states in the third quarter include seven of the same states from last quarter.

The shifting composition of mortgage demand by state stands out in the 3Q 2021 TovoData MDI,” said Sara R. Rutledge, Economic Consultant for TovoData. “Arizona and Colorado saw the largest quarter-over-quarter increases in mortgage demand driven by an interest in refinancing, followed by Georgia, South Carolina, and Florida where both refinance and purchase mortgage demand is increasing.”

TovoData Purchase Mortgage Demand Index: Top Ten States 3Q 2021

Among the top 10 states, only four – Arizona, Georgia, South Carolina, and Florida – had a higher MDI in the third quarter of 2021 versus the second quarter of 2021. The other six states have lower MDIs versus last quarter with the largest MDI decreases occurring in Mississippi (down by 20) and Louisiana (down by 18)

TovoData Purchase Mortgage Demand Index: the Bottom Ten States 3Q 2021

The bottom 10 TovoData MDI states in the third quarter of 2021 are a mix of Northeast and Midwest states, eight of which were on the list in the second quarter of 2021. Maine and New York are the new additions to the bottom 10 states in the third quarter as the Maine MDI fell by 19 points versus last quarter and the New York MDI fell by 13 points. Massachusetts and Colorado were among the bottom 10 states last quarter but moved up the rankings with double-digit increases in their overall MDIs.

TovoData Purchase Mortgage Demand Index: Map of Purchase Mortgage Demand 3Q 2021

“We are expecting to refinance originations to slow to 1.2 million due to trends in track demand, the recent volume of originations, and upward pressure on mortgage rates,” said Drew Warmington, CEO of TovoData. “Purchase originations typically experience a seasonal slowdown in the fourth quarter. This combined with high home prices and material costs is expected to bring purchase originations in the fourth quarter of 2021 down 12% from their third-quarter total.”

Download the complete TovoData Mortgage Demand Index report detailing both purchase and refinance demand [here](#).

About TovoData

TovoData is a leading data and analytics company that provides real estate, property ownership, and mortgage data. TovoData's property data is available via its real estate API, bulk, match & append, and marketing lists. Leading mortgage lenders, insurance providers, direct marketers, and real estate service providers look to TovoData for the most current, accurate data to fuel their apps, SaaS, and business. You can find more information about the company at TovoData.com.

About The TovoData Mortgage Demand Index

The TovoData Mortgage Demand Index (MDI) measures the quarterly concentration of demand for new mortgages based on lead activity for purchase and refinance mortgages by state. The TovoData MDI is also produced as two subindices – the Purchase MDI and the Refinance MDI. The MDI serves as a predictive indicator for the concentration of mortgage originations across states in the next quarter. An index value of 100 means mortgage demand in a state is on par with the nation during the quarter. An index value above 100 means mortgage demand in a state is stronger than the nation during the quarter and an index value below 100 means mortgage demand in a state is weaker than the nation during the quarter.

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Source : TovoData

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