

Refinance Application-Level Index

Fannie Mae's Refinance Application-Level Index (RALI) is a weekly series sourcing data from our automated underwriting system, Desktop Underwriter® (DU®), to provide the market timely, comprehensive, and ongoing tracking of refinance activity and historical trends.

RALI (\$) Percent Change for Week Ending October 21, 2022

Week over Week	Year over Year	4-Week Average*
-1.7%	-83.9%	-8.0%

NOTE: The RALI views on this page reflect updated data for the week ending October 21, 2022, correcting understatements in the originally reported RALI count and dollar volume measures.

For the week ending October 21, 2022, the dollar volume of refinance applications decreased 1.7 percent week over week. RALI dollar volume is down 83.9 percent compared to the same week last year. RALI count decreased 2.5 percent week over week and is down 82.8 percent compared to the same week last year.

Historical Comparisons – RALI (\$) Percent Difference

Q3 2020 “Refi Boom”	Q4 2018 “Refi Slowdown”	2010-18 Average
-89.4%	-27.1%	-49.6%

*Change in the average RALI dollar volume for the last four weeks over the average for the four weeks ending a week earlier.

Learn more: Access the latest RALI [data](#), [methodology](#), and [FAQs](#).

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