



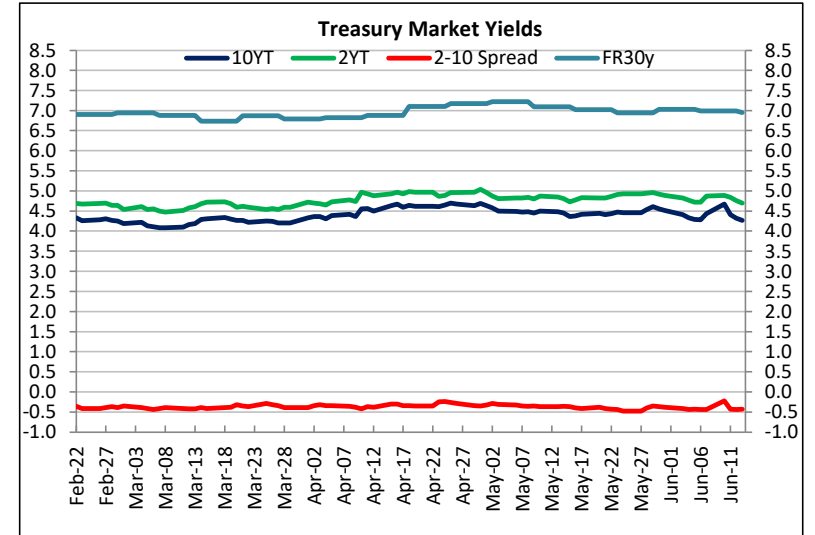
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.95	6.99	7.02	7.03	6.71
15-Yr FRM	6.17	6.29	6.28	6.29	6.07
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	143.7	132.3	141.7	149.6	163.2
Refinance	554.7	432.1	499.9	445.8	434.1
ARM	278.9	260.7	295.3	263.8	288.6
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
7.02%		0.65 pts		7.18%	
		0.54 pts		6.60%	
				0.55 pts	
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Employment Situation Summary - BLS	175 K	165 K	272 K		
Consumer Price Index - BLS	0.3%	0.3%	0.0%		
Jobless Claims - DOL	229 K	229 K	242 K		

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / BLS

¹seasonally adjusted; ²for 80% LTV

- Treasury yields were lower this week as the 10yT fell 3 bps to 4.27% and the 2yT was down 4 bps to 4.70%. Mortgage rates were lower as Freddie Mac reported the PMMS-30 was down 4 bps to 6.95% and the PMMS-15 fell 12 bps to 6.17%.
- MBA mortgage application volume increased 15.6% seasonally adjusted as the Purchase and Refinance indexes were up 8.6% and 28.4%, respectively. The adjustable-rate share of application volume decreased to 6.3% from 6.7% last week.
- Initial jobless claims were 242 K seasonally adjusted during the week ending June 8th, an increase of 13 K from last week's unrevised figure of 229 K. The four-week moving average for continuing claims was up slightly to 1.80 M.
- The BLS employment report for May reflected strong growth of 272 K jobs, 107 K above the prior month's revised reading. The healthcare sector continues to drive growth, adding 68 K jobs during the month. Government and leisure and hospitality employment grew by 43 K and 42 K jobs, respectively, following muted growth last month. The unemployment rate was up to 4.0% in May from 3.9% in April.
- The Consumer Price Index, as reported by the BLS, was unchanged in May, marking the slowest growth since July 2022, while prices were up 3.3% from a year ago. Energy prices fell 2.0% during the month as gasoline prices were down 3.6%, while food prices increased 0.1% in May. Core CPI, which excludes food and energy costs, increased by 0.2% this month, its slowest pace since August 2021, and was driven by shelter prices, which rose 0.4% for the month. Core CPI was up 3.4% year-over-year.

Essent Weekly Economic Landscape - 6/13/24



Sources: Moody's Analytics / Freddie Mac / US Federal Reserve Bank

Upcoming Economic Releases

Friday 6/14/24

Import and Export Prices – BLS
Consumer Sentiment Survey - UM

Tuesday 6/18/24

Retail Sales - USCB

Wednesday 6/19/24

Mortgage Applications Survey – MBA
Housing Market Index - NAHB

Thursday 6/20/24

New Residential Construction - USCB
Jobless Claims – DOL
Financial Stress Index – FRB