

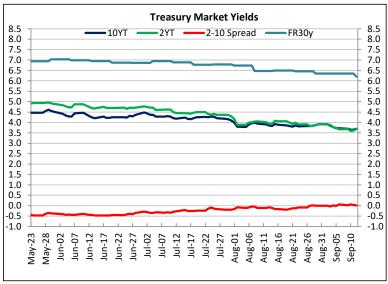
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.20	6.35	6.49	6.88	7.12
15-Yr FRM	5.27	5.47	5.66	6.22	6.52
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	138.6	136.1	137.7	147.7	143.7
Refinance	757.8	751.4	889.3	480.3	367.0
ARM	270.4	272.7	395.4	330.0	290.6
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.29%	0.55 pts	6.56%	0.33 pts	5.71%	0.73 pts
Weekly Economic Data					
Data Series			Prior	Prior Revised	Current
Consumer Price Index - BLS			0.2%	0.2%	0.2%
Producer Price Index - BLS			0.1%	0.0%	0.2%
Employment Situation Summary - BLS			114 K	89 K	142 K
Jobless Claims - DOL			227 K	228 K	230 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 7 bps to 3.69% and the 2yT was down 11 bps to 3.68%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 was down 15 bps to 6.20% and the PMMS-15 was down 20 bps to 5.27%.
- MBA mortgage application volume increased 1.4% seasonally adjusted. The Purchase index rose 1.8% and the Refinance index increased 0.9%. The adjustable-rate share of application volume decreased to 5.4%.
- Initial jobless claims were 230 K seasonally adjusted during the week ending September 7th, an increase of 2 K from last week's upwardly revised figure of 228 K. The four-week moving average for continuing claims was flat at 1.85 M.
- The BLS employment report for August showed that nonfarm payroll employment rose by 142 K, which was below expectations but 53 K higher than July's downwardly revised figure of 89 K. The unemployment rate dropped to 4.2% from 4.3% in July.
- The Consumer Price Index and the Producer Price Index, as reported by the BLS, both increased 0.2% in August. On a year-over-year basis, CPI inflation fell to 2.5% from 2.9% in July. Core PPI, which excludes food, energy, and trade services prices, increased 0.3%. Core CPI also rose 0.3% in August, which was slightly higher than July's reading of 0.2% and higher than expected.

Essent Weekly Economic Landscape - 9/12/24



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

Upcoming Economic Releases

Friday 9/13/24

Consumer Sentiment Survey - UM

Tuesday 9/17/24

Retail Sales – USCB Housing Market Index – NAHB

Wednesday 9/18/24

Mortgage Applications Survey – MBA New Residential Construction – USCB

Thursday 9/19/24

Jobless Claims – DOL Existing Home Sales – NAR Financial Stress Index – FED

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