

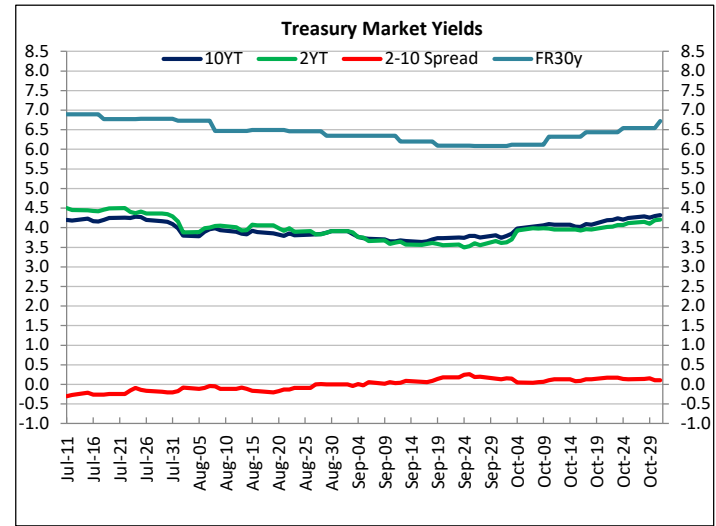
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.72	6.54	6.12	7.17	7.79
15-Yr FRM	5.99	5.71	5.25	6.44	7.03
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	137.8	131.3	149.3	141.7	125.2
Refinance	630.0	672.6	1,099.5	456.9	341.7
ARM	292.9	279.5	362.0	320.8	369.9
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.73%	0.69 pts	6.77%	0.49 pts	6.27%	0.77 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
PCE Deflator M/M - BEA	0.1%	0.1%	0.2%		
Job Openings - BLS	8.040 M	7.861 M	7.443 M		
Pending Home Sales - NAR	0.6%	0.6%	7.4%		
Jobless Claims - DOL	227 K	228 K	216 K		

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields were higher this week as the 10yT increased 12 bps to 4.32% and the 2yT was up 15 bps to 4.21%. Mortgage rates were also higher as Freddie Mac reported the PMMS-30 rose 18 bps to 6.72% and the PMMS-15 jumped 28 bps to 5.99%.
- MBA mortgage application volume decreased 0.1% seasonally adjusted as the Refinance index fell 6.3% while the Purchase index was up 5.0%. The adjustable-rate share of application volume increased to 6.4% from 6.1% last week.
- Initial jobless claims were 216 K seasonally adjusted during the week ending October 26th, a decrease of 12 K from last week's upwardly revised figure. The four-week moving average for continuing claims was up to 1.87 M.
- The PCE deflator, as measured by the BEA, rose 0.2% in September and was up 2.1% year-over-year. Energy prices fell 2.0% during the month, while food prices increased 0.4%. The core PCE deflator, which excludes food and energy, was up 0.3% in September and is up 2.7% year-over-year.
- The Job Openings and Labor Turnover Survey, as reported by the BLS, showed job openings were down in September to 7.44 M from August's downwardly revised figure of 7.86 M. The hiring rate rose in September to 3.5%, while quits were down slightly to 1.9% this month. The ratio of unemployed persons per job opening was stable for the fourth consecutive month at 0.9.
- The NAR's Pending Home Sales index rose 7.4% in September and was up 2.6% year-over-year. All regions experienced gains for the month and were either higher or flat from the prior year. The West region saw the largest gains for the month and year-over-year at 9.8% and 12.3%, respectively.

Essent Weekly Economic Landscape - 10/31/24



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

Upcoming Economic Releases

Friday 11/1/24

Employment Situation - BLS
Construction Spending - USCB
Manufacturing Index - ISM

Tuesday 11/5/24

Nonmanufacturing Index - ISM

Wednesday 11/6/24

Mortgage Application Survey – MBA

Thursday 11/7/24

Jobless Claims – DOL
Financial Stress Index – FED
Consumer Credit - FED