

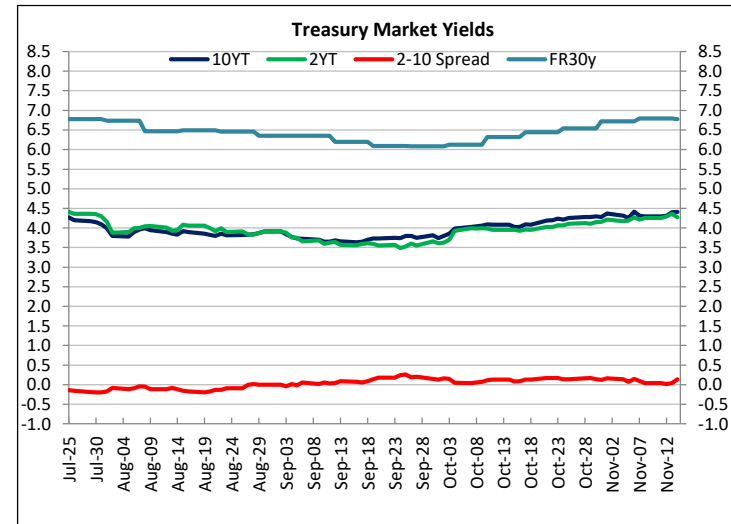
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.78	6.79	6.44	7.09	7.50
15-Yr FRM	5.99	6.00	5.63	6.38	6.81
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	133.3	130.8	138.4	141.7	133.2
Refinance	506.0	513.5	734.6	499.9	354.3
ARM	267.8	286.6	291.0	295.3	322.1
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.86%	0.60 pts	7.00%	0.48 pts	6.21%	0.63 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Consumer Sentiment Survey - UM	70.5	70.5	73.0		
Consumer Price Index - BLS	0.2%	0.2%	0.2%		
Producer Price Index - BLS	0.0%	0.1%	0.2%		
Jobless Claims - DOL	221 K	221 K	217 K		

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields were higher this week as the 10YT increased 4 bps to 4.41% and the 2YT was also up 4 bps to 4.27%. Mortgage rates were lower as Freddie Mac reported the PMMS-30 and the PMMS-15 both fell 1 bp to 6.78% and 5.99% respectively.
- MBA mortgage application volume increased 0.5% seasonally adjusted as the Refinance index fell 1.5% while the Purchase index rose 1.9%. The adjustable-rate share of application volume decreased to 6.5% from 7.0% last week.
- Initial jobless claims were 217 K seasonally adjusted during the week ending November 9th, a decrease of 4 K from last week's unrevised figure. The four-week moving average for continuing claims was up slightly to 1.88 M.
- Consumer confidence from the University of Michigan Consumer Sentiment Survey rose in November to 73.0 from October's value of 70.5. Inflation expectations were mixed as 1-year expectations dipped to 2.6% from 2.7% last month, while 5-year expectations were up slightly to 3.1% from 3.0%.
- The Consumer Price Index, as reported by the BLS, increased 0.2% in October, similar to the prior three months. Monthly gains were driven by food which increased 0.2% in October, while energy prices were flat. On a year-over-year basis, CPI inflation was up slightly to 2.6% from 2.4% in September. Core CPI, which excludes food and energy, increased 0.3% in October, similar to the prior two months, and was up 3.3% year-over-year.
- The BLS reported that the Producer Price Index increased 0.2% in October compared to 0.1% in September. On a year-over-year basis, the index was up 2.4%, an increase from last month's reading of 1.9%. Core PPI, which excludes food, energy, and trade services prices, increased 0.3% in October and is up 2.2% year-over-year.

Essent Weekly Economic Landscape - 11/14/24



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

Upcoming Economic Releases

Friday 11/15/24

Retail Sales – USCB

Monday 11/18/24

Housing Market Index – NAHB

Tuesday 11/19/24

New Residential Construction – USCB

Wednesday 11/20/24

Mortgage Application Survey – MBA

Thursday 11/21/24

Jobless Claims – DOL
Financial Stress Index – FED