

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.69	6.81	6.79	7.03	7.22
15-Yr FRM	5.96	6.10	6.00	6.36	6.56
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	161.5	152.9	130.8	132.3	144.5
Refinance	498.5	501.7	513.5	432.1	373.3
ARM	273.9	294.8	286.6	260.7	285.2
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.69%	0.67 pts	6.85%	0.39 pts	6.12%	0.52 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Manufacturing Index - ISM [®]	46.5	46.5	48.4		
Job Openings - BLS	7.443 M	7.372 M	7.744 M		
Jobless Claims - DOL	213 K	215 K	224 K		

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

¹seasonally adjusted; ²for 80% LTV

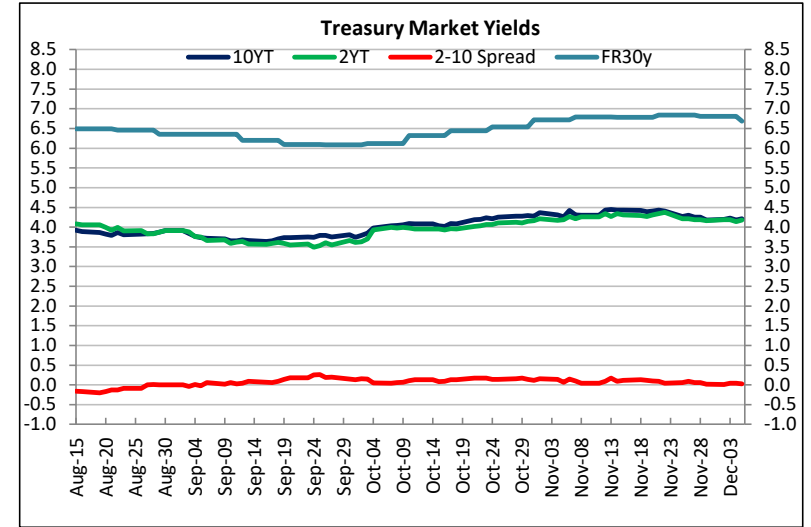
- Treasury yields were lower this week as the 10yT fell 4 bps to 4.21% and the 2yT was down 1 bp to 4.18%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 was down 12 bps to 6.69% and the PMMS-15 dropped 14 bps to 5.96%.
- MBA mortgage application volume increased 2.8% seasonally adjusted as the Purchase index rose 5.6% and the Refinance index fell 0.6%. The adjustable-rate share of application volume decreased to 6.0% from 6.6% last week.
- Initial jobless claims were 224 K seasonally adjusted during the week ending November 30th, an increase of 9 K from last week's upwardly revised figure. The four-week moving average for continuing claims was down slightly to 1.88 M.
- The ISM manufacturing index showed U.S. manufacturing activity continued to contract in November, albeit at a slower pace as the index rose to 48.4 from 46.5 in October. This marked the 8th straight month of contraction, which is denoted by a reading below the 50 threshold. In contrast, the ISM services index continues to signal expansion with a reading of 52.1 in November, which was down from 56.0 in October.
- The Job Openings and Labor Turnover Survey, as reported by the BLS, showed job openings were up in October to 7.74 M from September's downwardly revised figure of 7.37 M. The hiring rate fell in October to 3.3%, while quits were up to 2.1% this month. The ratio of unemployed persons per job opening was stable for the fifth consecutive month at 0.9.

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Essent Weekly Economic Landscape - 12/5/24



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

Upcoming Economic Releases

Friday 12/6/24

Employment Situation - BLS
Consumer Sentiment Survey – UM
Consumer Credit - FED

Monday 12/9/24

Wholesale Trade - USCB

Tuesday 12/10/24

Small Business Survey - NFIB

Wednesday 12/11/24

Mortgage Application Survey – MBA
Consumer Price Index - BLS

Thursday 12/12/24

Jobless Claims – DOL
Producer Price Index - BLS
Financial Stress Index – FED