

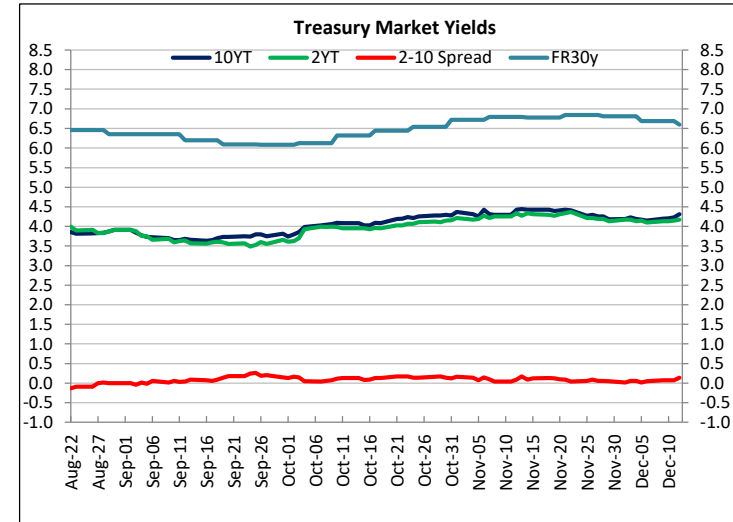
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.60	6.69	6.78	6.99	7.03
15-Yr FRM	5.84	5.96	5.99	6.29	6.29
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	154.9	161.5	133.3	143.7	149.6
Refinance	634.0	498.5	506.0	554.7	445.8
ARM	258.1	273.9	267.8	278.9	263.8
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.67%	0.66 pts	6.79%	0.50 pts	6.12%	0.66 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Producer Price Index - BLS	0.2%	0.3%	0.4%		
Consumer Price Index - BLS	0.2%	0.2%	0.3%		
Employment Situation - BLS	12 K	36 K	227 K		
Jobless Claims - DOL	224 K	225 K	242 K		

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields were mixed this week as the 10yT rose 10 bps to 4.31% and the 2yT was down 1 bp to 4.17%. Mortgage rates were lower as Freddie Mac reported the PMMS-30 was down 9 bps to 6.60% and the PMMS-15 dropped 12 bps to 5.84%.
- MBA mortgage application volume increased 5.4% seasonally adjusted as the Purchase index fell 4.1% and the Refinance index rose 27.2%. The adjustable-rate share of application volume decreased to 5.3% from 6.0% last week.
- Initial jobless claims were 242 K seasonally adjusted during the week ending December 7th, an increase of 17 K from last week's upwardly revised figure. The four-week moving average for continuing claims was up slightly to 1.89 M.
- The Consumer Price Index, as reported by the BLS, rose 0.3% in November. On a year-over-year basis, CPI inflation was up slightly to 2.7% from 2.6% in October. Core CPI, which excludes food and energy, increased 0.3% in November, similar to the prior three months, and was up 3.3% year-over-year.
- The BLS reported that the Producer Price Index increased 0.4% in November, exceeding expectations. This acceleration was driven by goods prices which rose 0.7%. On a year-over-year basis, the index was up 3.0%, an increase from last month's reading of 2.6%. Core PPI, which excludes food, energy, and trade services prices, increased 0.1% in November and is up 3.5% year-over-year.
- The BLS employment report for November showed that payrolls rose 227 K in November compared to October's upwardly revised figure of 36 K. October's low value was due in large part to the impact from Hurricanes Helene and Milton. The household survey showed that the unemployment rate increased to 4.2% from 4.1% in October.

Essent Weekly Economic Landscape - 12/12/24



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

Upcoming Economic Releases

Tuesday 12/17/24

Retail Sales – USCB
Housing Market Index – NAHB

Wednesday 12/18/24

Mortgage Application Survey – MBA
New Residential Construction – USCB

Thursday 12/19/24

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