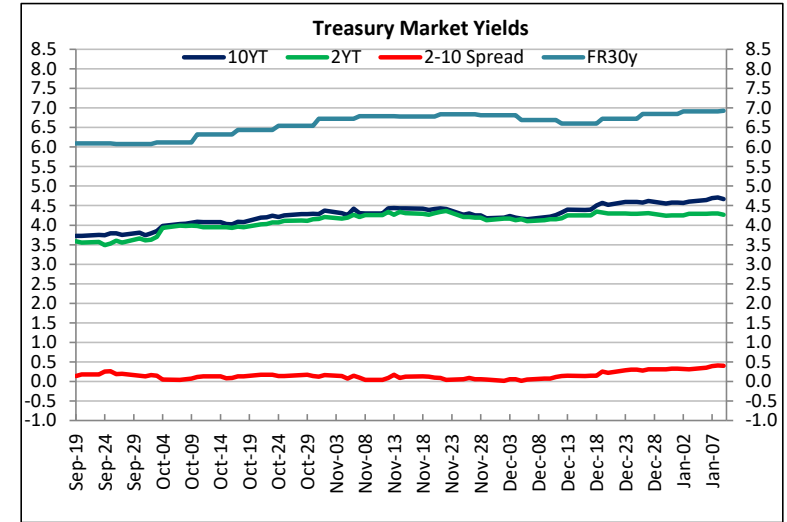


PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.93	6.91	6.60	6.95	6.62
15-Yr FRM	6.14	6.13	5.84	6.25	5.89
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	127.7	136.7	154.9	144.3	148.6
Refinance	401.1	395.1	634.0	532.3	425.4
ARM	169.7	196.1	258.1	273.9	220.9
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.99%	0.68 pts	6.99%	0.74 pts	6.46%	0.62 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Manufacturing Index - ISM®	48.4	48.4	49.3		
Job Openings - BLS	7.744 M	7.839 M	8.098 M		
Jobless Claims - DOL	211 K	211 K	201 K		

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

¹seasonally adjusted; ²for 80% LTV



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

- Treasury yields were higher this week as the 10yT rose 9 bps to 4.67% and the 2yT was up 1 bp to 4.27%. Mortgage rates also increased as Freddie Mac reported the PMMS-30 was up 2 bps to 6.93% and the PMMS-15 rose 1 bp to 6.14%.
- MBA mortgage application volume decreased 3.7% seasonally adjusted as the Purchase index fell 6.6% while the Refinance index rose 1.5%. The adjustable-rate share of application volume decreased to 4.7% from 5.3% last week.
- Initial jobless claims were 201 K seasonally adjusted during the week ending January 4th, a decrease of 10 K from last week's unrevised figure. The four-week moving average for continuing claims was down slightly to 1.87 M.
- The ISM manufacturing index showed U.S. manufacturing activity contracted for the ninth consecutive month in December, which is denoted by a reading below the 50 threshold, although the index improved to 49.3 from 48.4 in November. In contrast, the ISM services index was above the threshold with a reading of 54.1 in December, which was up from 52.1 in November, and marked the sixth straight month of expansion.
- The Job Openings and Labor Turnover Survey, as reported by the BLS, showed job openings were up in November to 8.10 M from October's upwardly revised figure of 7.84 M. The hiring rate fell in November to 3.3%, while the quits rate was down to 1.9% this month. The ratio of unemployed persons per job opening was stable for the sixth consecutive month at 0.9.

Upcoming Economic Releases

Friday 1/10/25

Employment Situation - BLS
Consumer Sentiment Survey - UM

Tuesday 1/14/25

Small Business Survey - NFIB
Producer Price Index - BLS

Wednesday 1/15/25

Mortgage Application Survey - MBA
Consumer Price Index - BLS

Thursday 1/16/25

Jobless Claims - DOL
Retail Sales - USCB
Housing Market Index - NAHB
Financial Stress Index - FED

ISM® is a registered trademark of Institute for Supply Management, Inc.

©2025 Essent Guaranty, Inc., All rights reserved. This report is the property of Essent Guaranty, Inc. ("Essent"). Any reproduction, disclosure, or sale of this report, in whole or in part, to any third party is strictly prohibited.

Information contained in this report may have been acquired from third party sources. Essent provides no warranty, express or implied, with respect to the accuracy of the information or the inferences drawn by Essent in this report, Essent has no obligation to update this report, and Essent shall not be liable for any errors or omissions or for the results obtained from the use of the content of this report.