



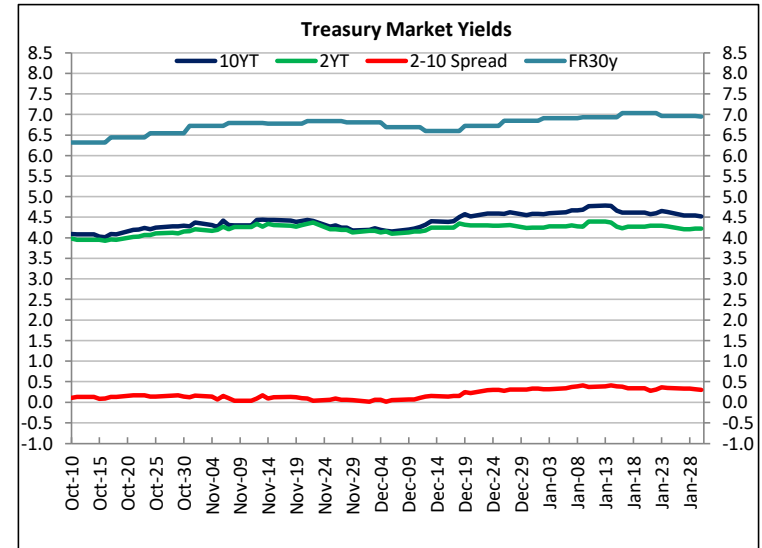
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.95	6.96	6.91	6.78	6.69
15-Yr FRM	6.12	6.16	6.13	6.07	5.96
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	162.4	163.0	136.7	132.8	154.5
Refinance	520.9	558.8	395.1	570.7	445.6
ARM	271.5	264.3	196.1	245.4	286.5
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
7.02%	0.63 pts	7.02%	0.57 pts	6.37%	0.74 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Existing Home Sales - NAR	4.15 M	4.15 M	4.24 M		
New Home Sales - USCB	664 K	674 K	698 K		
Pending Home Sales - NAR	2.2%	1.6%	-5.5%		
Jobless Claims - DOL	223 K	223 K	207 K		

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields were lower this week as the 10YT fell 14 bps to 4.52% and the 2yT was down 9 bps to 4.22%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 was down 1 bp to 6.95% and the PMMS-15 dropped 4 bps to 6.12%.
- MBA mortgage application volume decreased 2.0% seasonally adjusted as the Refinance and Purchase indexes fell 6.8% and 0.4%, respectively. The adjustable-rate share of application volume was up to 5.8% from 5.5% last week.
- Initial jobless claims were 207 K seasonally adjusted during the week ending January 25th, a decrease of 16 K from last week's unrevised figure. The four-week moving average for continuing claims was up slightly to 1.87 M.
- As reported by the NAR, existing home sales were up 2.2% in December to a seasonally adjusted annual rate of 4.24 M and were up 9.3% year-over-year. The inventory of unsold existing homes was down 13.5% to 1.15 M units, or the equivalent of 3.3 months' supply at the current monthly sales pace. Additionally, the NAR's Pending Home Sales index fell 5.5% in December and was down 5.0% year-over-year. All regions within the index experienced declines for the month and year-over-year, with the West experiencing the largest decline in December at 10.3%.
- The number of new homes sold, as reported by the Census Bureau, increased in December to 698 K from November's upwardly revised figure of 674 K. Year-over-year, new home sales are up 6.7%. The median new home price increased to 427.0 K from 402.5 K in November, and the months' supply of inventory decreased to 8.5 from 8.7 in November.

Essent Weekly Economic Landscape - 1/30/25



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

Upcoming Economic Releases

Friday 1/31/25

Personal Income - BEA
PCE Deflator - BEA
Real Personal Spending - BEA

Monday 2/3/25

Construction Spending - USCB
Manufacturing Index - ISM

Tuesday 2/4/25

Job Openings and Labor Turnover Survey – BLS
Nonmanufacturing Index - ISM

Wednesday 2/5/25

Mortgage Application Survey – MBA

Thursday 2/6/25

Jobless Claims – DOL