

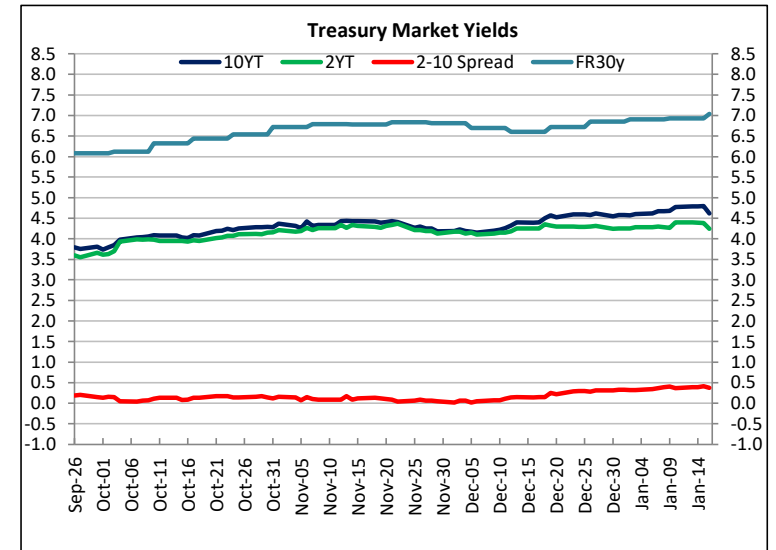
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	7.04	6.93	6.72	6.89	6.66
15-Yr FRM	6.27	6.14	5.92	6.17	5.87
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	162.0	127.7	157.1	140.4	162.2
Refinance	575.6	401.1	617.5	613.0	471.2
ARM	239.9	169.7	255.0	265.5	264.4
MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup>					
FR30 conforming		FR30 jumbo		FR15 conforming	
7.09%	0.65 pts	7.05%	0.59 pts	6.43%	0.71 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Producer Price Index - BLS	0.4%	0.4%	0.2%		
Consumer Price Index - BLS	0.3%	0.3%	0.4%		
Employment Situation - BLS	227 K	212 K	256 K		
Jobless Claims - DOL	201 K	203 K	217 K		

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

<sup>1</sup>seasonally adjusted; <sup>2</sup>for 80% LTV

- Treasury yields were lower this week as the 10yT fell 5 bps to 4.62% and the 2yT was down 3 bps to 4.24%. Mortgage rates increased as Freddie Mac reported the PMMS-30 was up 11 bps to 7.04% and the PMMS-15 rose 13 bps to 6.27%.
- MBA mortgage application volume increased 33.3% seasonally adjusted as the Purchase index rose 26.9% and the Refinance index rose 43.5%. Compared to last year, purchase applications were 2% lower and refinances were 22% higher.
- Initial jobless claims were 217 K seasonally adjusted during the week ending January 11th, an increase of 14 K from last week's upwardly revised figure. The four-week moving average for continuing claims was down slightly to 1.87 M.
- This week's inflation reports came in cooler than expectations with the BLS reporting that the Consumer Price Index rose 0.4% in December and is up 2.9% year-over-year. Core CPI, which excludes food and energy, increased 0.2% in December, down slightly from November, and was up 3.2% year-over-year. The Producer Price Index also came in lower than expectations in December, rising 0.2% on the month.
- The BLS employment report for December showed a strong payroll gain of 256 K in December compared to November's downwardly revised figure of 212 K. The household survey showed that the unemployment rate decreased to 4.1% from 4.2% in November.

## Essent Weekly Economic Landscape - 1/16/25



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

### Upcoming Economic Releases

**Friday 1/17/25**

New Residential Construction – USCB

**Monday 1/20/25**

Consumer Sentiment Survey – UM

**Wednesday 1/22/25**

Mortgage Application Survey – MBA

**Thursday 1/23/25**

Jobless Claims – DOL  
Financial Stress Index – FED