

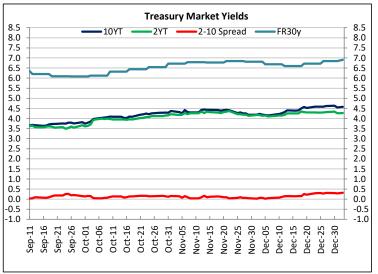
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.91	6.85	6.69	6.86	6.61
15-Yr FRM	6.13	6.00	5.96	6.16	5.93
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	136.7	146.6	161.5	142.9	140.7
Refinance	395.1	516.1	498.5	544.1	358.2
ARM	196.1	235.4	273.9	267.2	223.5
	MBA Weekly	Survey Rate and	Point (incl. orig f	ee) Averages ²	
FR30 conforming		FR30 jumbo		FR15 conforming	
6.97%	0.67 pts	7.13%	0.64 pts	6.43%	0.75 pts
		Weekly Eco	nomic Data		
Data Series			Prior	Prior Revised	Current
Pending Home Sales - NAR			2.0%	1.8%	2.2%
New Home Sales - USCB			610 K	627 K	664 K
Consumer Sentiment Survey - UM			74.0	71.8	74.0
Consumer Sentin					

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields were mixed this week as the 10yT rose 1 bp to 4.58% and the 2yT fell 7 bps to 4.26%. Mortgage rates were higher as Freddie Mac reported the PMMS-30 was up 6 bps to 6.91% and the PMMS-15 rose 13 bps to 6.13%.
- MBA mortgage application volume decreased 21.9% seasonally adjusted from two weeks ago inclusive of holiday effects, as the Refinance index fell 36.1% and the Purchase index fell 13.0%. The adjustable-rate share of application volume decreased to 5.2%.
- Initial jobless claims were 211 K seasonally adjusted during the week ending December 28th, a decrease of 9 K from last week's upwardly revised figure. The four-week moving average for continuing claims was down to 1.87 M.
- The NAR's Pending Home Sales index rose 2.2% in November and was up 6.9% year-over-year. The Northeast region showed the only decline, falling 1.3% from the previous month, but still up 5.6% year-over-year.
- The number of new homes sold, as reported by the Census Bureau, increased in November to 664 K from October's upwardly revised figure of 627 K. Year-over-year, new home sales are up 8.7%. The median new home price decreased to 402.6 K from 425.6 K in October, and the months' supply of inventory decreased to 8.9 from 9.2 in October.
- Consumer confidence from the University of Michigan Consumer Sentiment Survey rose in December to 74.0 from November's downwardly revised value of 71.8. Inflation expectations were mixed as 1-year expectations rose to 2.8% from 2.6% last month, while 5-year expectations fell slightly to 3.0% from 3.2%.

Essent Weekly Economic Landscape - 1/2/25



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

Upcoming Economic Releases

Friday 1/3/25

Manufacturing Index – ISM

Tuesday 1/7/25

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

Wednesday 1/8/25

Mortgage Application Survey - MBA

Thursday 1/9/25

Jobless Claims - DOL

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