



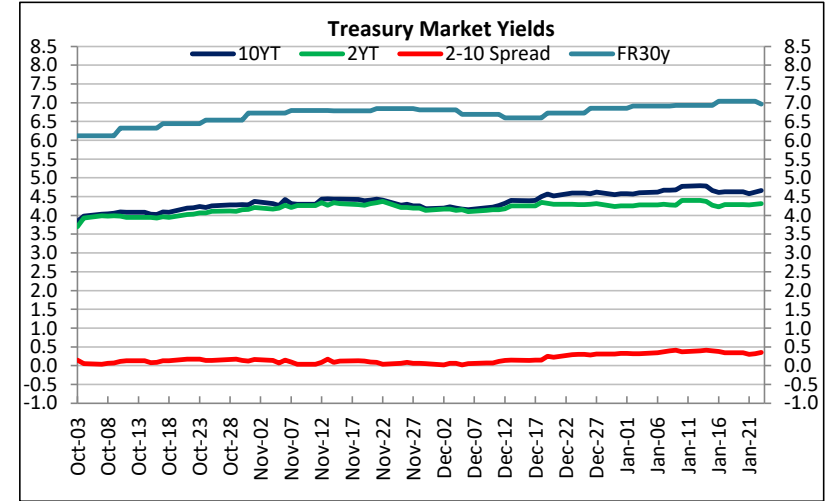
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.96	7.04	6.85	6.77	6.60
15-Yr FRM	6.16	6.27	6.00	6.05	5.76
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	163.0	162.0	146.6	134.8	174.3
Refinance	558.8	575.6	516.1	614.9	438.4
ARM	264.3	239.9	235.4	258.3	295.8
MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup>					
FR30 conforming		FR30 jumbo		FR15 conforming	
7.02%	0.62 pts	6.98%	0.59 pts	6.45%	0.64 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
New Residential Construction - USCB	1.289 M	1.294 M	1.499 M		
Jobless Claims - DOL	217 K	217 K	223 K		

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

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

- Treasury yields were higher this week as the 10yT rose 4 bps to 4.66% and the 2yT was up 7 bps to 4.31%. Mortgage rates were lower as Freddie Mac reported the PMMS-30 was down 8 bps to 6.96% and the PMMS-15 fell 11 bps to 6.16%.
- MBA mortgage application volume increased 0.1% seasonally adjusted as the Purchase index rose 0.6% and the Refinance index fell 2.9%. The adjustable-rate share of application volume was up to 5.5% from 5.0% last week.
- Initial jobless claims were 223 K seasonally adjusted during the week ending January 18th, an increase of 6 K from last week's unrevised figure. The four-week moving average for continuing claims was up slightly to 1.87 M.
- Residential construction improved in December with housing starts up 15.8% to 1.499 M units from November's upwardly revised figure. The jump in starts was a result of rising multi-family starts, which were up 61.5% during the month to their highest level since December 2023, while single-family starts were up 3.3%. Permits were down 0.7% in December to 1.483 M units.

## Essent Weekly Economic Landscape - 1/23/25



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

### Upcoming Economic Releases

#### Friday 1/24/25

Existing Home Sales - NAR  
Consumer Sentiment Survey – UM

#### Monday 1/27/25

New Home Sales – USCB

#### Tuesday 1/28/25

Purchase-Only House Price Index – FHFA  
Regional and State Employment – BLS

#### Wednesday 1/29/25

Mortgage Application Survey – MBA

#### Thursday 1/30/25

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