

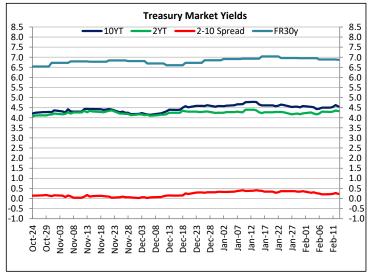
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.87	6.89	7.04	6.47	6.64
15-Yr FRM	6.09	6.05	6.27	5.63	5.90
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	153.1	156.7	162.0	137.7	148.6
Refinance	640.6	584.3	575.6	889.3	482.0
ARM	293.2	277.4	239.9	395.4	305.8
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.95%	0.64 pts	6.96%	0.39 pts	6.35%	0.63 pts
Weekly Economic Data					
Data Series			Prior	Prior Revised	Current
Producer Price Index - BLS			0.2%	0.5%	0.4%
Consumer Price Index - BLS			0.4%	0.4%	0.5%
Employment Situation - BLS			256 K	307 K	143 K
Jobless Claims - DOL			219 K	220 K	213 K

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

1seasonally adjusted; 2for 80% LTV

- Treasury yields were higher this week as the 10yT rose 12 bps to 4.56% and the 2yT was up 11 bps to 4.33%. Mortgage rates were mixed as Freddie Mac reported the PMMS-30 was down 2 bps to 6.87% and the PMMS-15 was up 4 bps to 6.09%.
- MBA mortgage application volume increased 2.3% seasonally adjusted as the Refinance index rose 9.6% and the Purchase index fell 2.3%. The adjustable-rate share of application volume increased to 6.0% from 5.8% last week.
- Initial jobless claims were 213 K seasonally adjusted during the week ending February 8th, a decrease of 7 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 above expectations with the BLS reporting that the Consumer Price Index rose 0.5% in January and is up 3.0% year-over-year. Core CPI, which excludes food and energy, increased 0.4% in January and was up 3.3% year-over-year. The Producer Price Index also came in above expectations in January, rising 0.4% on the month and is up 3.5% year-over-year.
- The BLS employment situation report for January showed payroll gains of 143 K during the month, in line with expectations, while the prior two months were revised higher by 51 K in December and 49 K in November. Gains were driven by health care and retail trade, which added 44 K and 34 K jobs, respectively. The household survey showed that the unemployment rate decreased to 4.0% from 4.1% in December.

Essent Weekly Economic Landscape - 2/13/25



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

Upcoming Economic Releases

Friday 2/14/25

Retail Sales - USCB

Tuesday 2/18/25

Housing Market Index - NAHB

Wednesday 2/19/25

Mortgage Application Survey – MBA New Residential Construction - USCB

Thursday 2/20/25

Jobless Claims – DOL Financial Stress Index – FED

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