



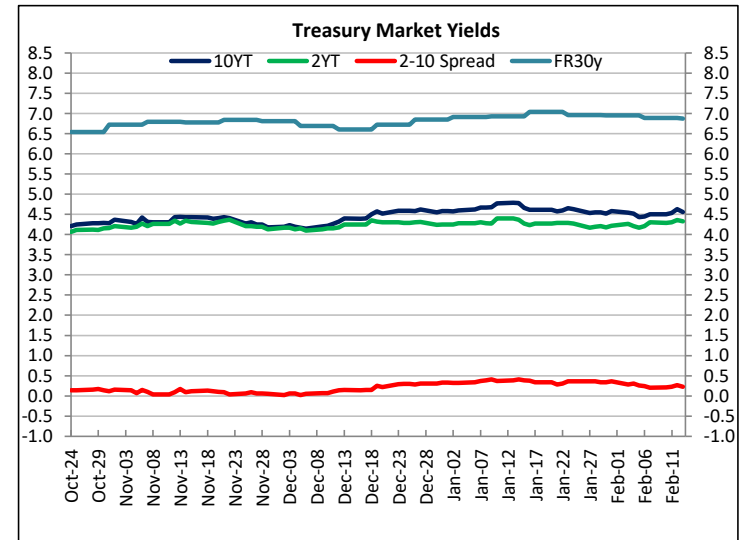
| PMMS Rates | Current | 1wk Ago | 4wks Ago | 6mths Ago | 1yr Ago |
|---|----------|---------------|----------|-----------------|----------|
| 30-Yr FRM | 6.87 | 6.89 | 7.04 | 6.47 | 6.64 |
| 15-Yr FRM | 6.09 | 6.05 | 6.27 | 5.63 | 5.90 |
| MBA Index ¹ | Current | 1wk Ago | 4wks Ago | 6mths Ago | 1yr 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