



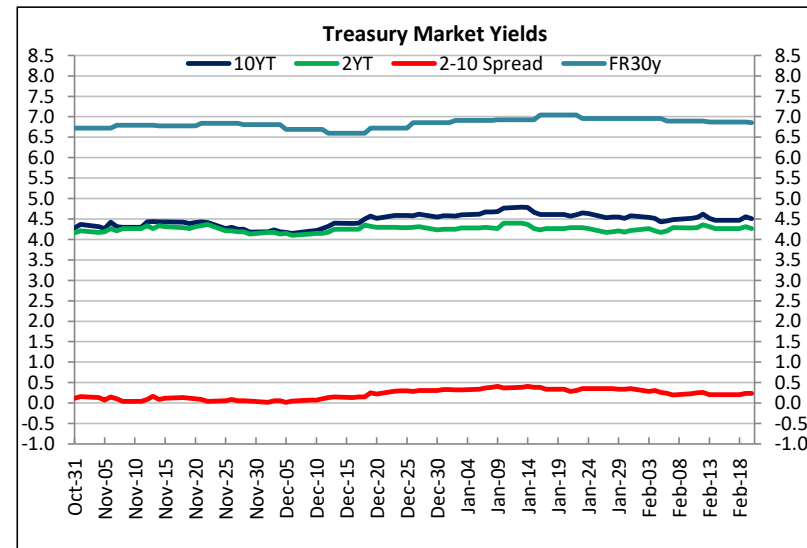
| PMMS Rates  | Current  | 1wk Ago       | 4wks Ago | 6mths Ago       | 1yr Ago  |
|---|----------|---------------|----------|-----------------|----------|
| 30-Yr FRM   | 6.85     | 6.87          | 6.96     | 6.49            | 6.77     |
| 15-Yr FRM   | 6.04     | 6.09          | 6.16     | 5.66            | 6.12     |
| MBA Index <sup>1</sup>  | Current  | 1wk Ago       | 4wks Ago | 6mths Ago       | 1yr Ago  |
| Purchase  | 144.0    | 153.1         | 163.0    | 130.6           | 133.6    |
| Refinance   | 593.6    | 640.6         | 558.8    | 754.4           | 427.0    |
| ARM   | 246.9    | 293.2         | 264.3    | 263.7           | 288.5    |
| MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup> |          |               |          |                 |          |
| FR30 conforming   |          | FR30 jumbo    |          | FR15 conforming |          |
| 6.93%   | 0.66 pts | 7.03%         | 0.53 pts | 6.31%           | 0.70 pts |
| Weekly Economic Data  |          |               |          |                 |          |
| Data Series   | Prior    | Prior Revised | Current  |                 |          |
| Retail Sales - USCB   | 0.4%     | 0.7%          | -0.9%    |                 |          |
| New Residential Construction - USCB                                     | 1.499 M  | 1.515 M       | 1.366 M  |                 |          |
| Jobless Claims - DOL  | 213 K    | 214 K         | 219 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 lower this week as the 10yT fell 5 bps to 4.51% and the 2yT was down 6 bps to 4.27%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 was down 2 bps to 6.85% and the PMMS-15 was down 5 bps to 6.04%.
- MBA mortgage application volume decreased 6.6% seasonally adjusted as the Refinance and Purchase indices fell 7.3% and 5.9% respectively. The adjustable-rate share of application volume decreased to 5.4% from 6.0% last week.
- Initial jobless claims were 219 K seasonally adjusted during the week ending February 15th, an increase of 5 K from last week's upwardly revised figure. The four-week moving average for continuing claims was down slightly to 1.86 M.
- Residential construction backtracked more than expected in January with housing starts falling 9.8% to 1.366 M units from December's upwardly revised figure. Both single family and multifamily starts were down with single family starts falling 8.4% and multifamily starts falling 13.5%. Permits were up 0.1% to 1.483 M.
- January's retail sales fell 0.9%, the largest decline in a year, after rising 0.7% in December. The monthly decline was partly driven by falling auto-sales, but core retail sales excluding autos and gas also fell 0.5%, reversing December's gain. Year-over-year total retail sales are up 4.2% and core retail sales are up 3.9%.

## Essent Weekly Economic Landscape - 2/20/25



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

### Upcoming Economic Releases

#### **Friday 2/21/25**

Existing Home Sales – NAR  
Consumer Sentiment Survey – UM

#### **Tuesday 2/25/25**

Purchase-Only House Price Index – FHFA

#### **Wednesday 2/26/25**

Mortgage Application Survey – MBA  
New Home Sales – USCB

#### **Thursday 2/27/25**

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