

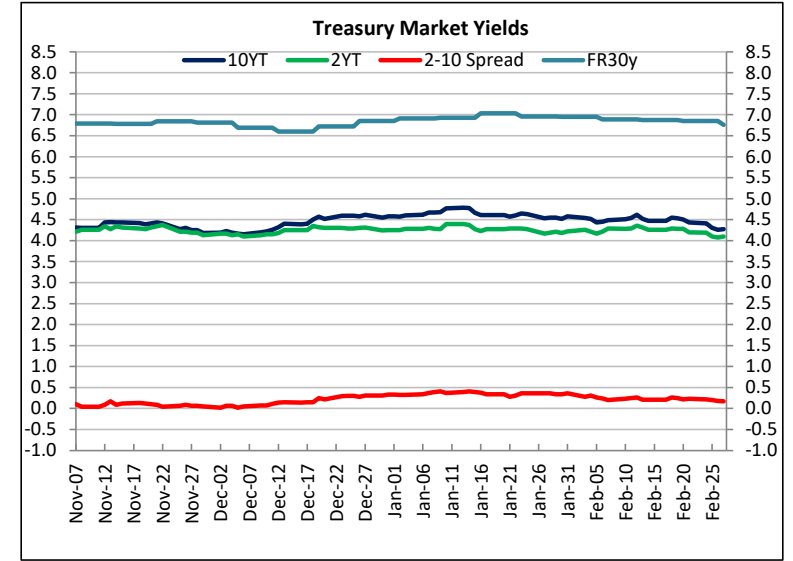
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.76	6.85	6.95	6.46	6.90
15-Yr FRM	5.94	6.04	6.12	5.62	6.29
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	144.3	144.0	162.4	131.8	127.6
Refinance	572.5	593.6	520.9	753.8	395.9
ARM	243.9	246.9	271.5	267.3	276.8
MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup>					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.88%	0.61 pts	7.00%	0.37 pts	6.25%	0.59 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Existing Home Sales - NAR	4.24 M	4.29 M	4.08 M		
New Home Sales - USCB	698 K	734 K	657 K		
Pending Home Sales - NAR	-5.5%	-4.1%	-4.6%		
Jobless Claims - DOL	219 K	220 K	242 K		

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

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

- Treasury yields were lower this week as the 10YT fell 24 bps to 4.27% and the 2YT was down 17 bps to 4.10%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 was down 9 bps to 6.76% and the PMMS-15 was down 10 bps to 5.94%.
- MBA mortgage application volume decreased 1.2% seasonally adjusted as the Refinance index fell 3.6% and the Purchase index rose 0.2%. The adjustable-rate share of application volume was unchanged from last week at 5.4%.
- Initial jobless claims were 242 K seasonally adjusted during the week ending February 22nd, an increase of 22 K from last week's upwardly revised figure. The four-week moving average for continuing claims was up to 1.87 M.
- As reported by the NAR, existing home sales were down 4.9% in January to a seasonally adjusted annual rate of 4.08 M and were up 2.0% year-over-year. The inventory of unsold existing homes was up 3.5% to 1.18 M units, or the equivalent of 3.5 months' supply at the current monthly sales pace. Additionally, the NAR's Pending Home Sales index fell 4.6% in January to its lowest level on record. The index was down 5.2% year-over-year with all regions falling, while the South experienced the largest decline at 8.8%.
- The number of new homes sold, as reported by the Census Bureau, fell 10.5% in January to 657 K from December's upwardly revised figure of 734 K. Year-over-year, new home sales were down 1.1%. The median new home price increased to 446.3 K from 415.0 K the prior month, while the months' supply of inventory grew to 9.0 from 8.0 last month.

## Essent Weekly Economic Landscape - 2/27/25



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

### Upcoming Economic Releases

#### Friday 2/28/25

Real Personal Spending - BEA  
PCE Deflator - BEA  
Personal Income - BEA

#### Monday 3/3/25

Construction Spending - USCB  
Manufacturing Index - ISM

#### Wednesday 3/5/25

Mortgage Application Survey - MBA  
Nonmanufacturing Index - ISM

#### Thursday 3/6/25

Jobless Claims - DOL  
Financial Stress Index - FED