

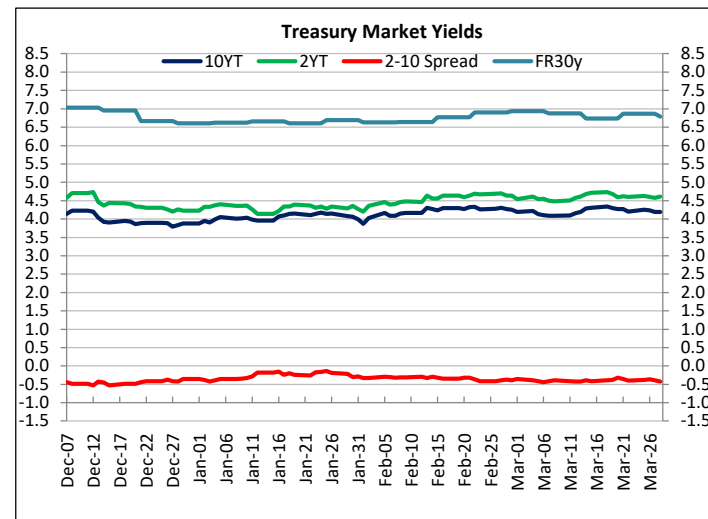
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.79	6.87	6.94	7.31	6.42
15-Yr FRM	6.11	6.21	6.26	6.72	5.68
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	145.7	146.0	127.6	144.8	172.7
Refinance	460.9	468.4	395.9	411.7	504.4
ARM	296.2	305.9	276.8	303.6	373.3
MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup>					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.93%	0.60 pts	7.14%	0.38 pts	6.46%	0.75 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
New Home Sales M/M - USCB	661 K	664 K	662 K		
GDP Annualized - BEA	4.9%	4.9%	3.2%		
Pending Home Sales Index M/M - NAR	-4.9%	-4.7%	1.6%		
Jobless Claims - DOL	210 K	212 K	210 K		

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

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

- Treasury yields were lower this week with the 10YT falling 10 bps to 4.19% and the 2YT down 5 bps to 4.61%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 fell 8 bps to 6.79% and the PMMS-15 was down 10 bps to 6.11%.
- MBA mortgage application volume decreased 0.7% seasonally adjusted as the Purchase and Refinance indexes were down 0.2% and 1.6%, respectively. The adjustable-rate share of application volume decreased to 7.0% from 7.2% last week.
- Initial jobless claims were 210 K seasonally adjusted during the week ending March 23rd, 2 K lower than last week's upwardly revised figure. The four-week moving average for continuing claims was up slightly to 1.80 M.
- The US Census Bureau reported new home sales decreased 0.3% in February to a seasonally adjusted annualized level of 662 K units, 5.9% higher than February 2023. The seasonally adjusted supply of new homes was up slightly to 8.4 months. Separately, the NAR Pending Home Sales Index rose 1.6% month-over-month in February and was down 7.0% year-on-year. The monthly gain in the index was driven by strong growth in the Midwest, which was up 10.6%.
- The BEA reported a final estimate of fourth quarter annualized GDP growth of 3.4%, upwardly revised from the prior 3.2% estimate. Growth was led by ongoing strength in consumer spending, which rose 3.3%, revised higher from the 3.0% prior estimate.
- Home prices decreased 0.1% in January and were up 6.3% year-over-year according to the purchase-only FHFA HPI®. Prices were higher across every region on an annual basis with the strongest growth in the East North Central and Middle Atlantic divisions at 8.7% and 8.6%, respectively.

## Essent Weekly Economic Landscape - 3/28/24



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

### Upcoming Economic Releases

#### Friday 3/29/24

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

#### Monday 4/1/24

Manufacturing Index - ISM  
Construction Spending - USCB

#### Tuesday 4/2/24

Job Openings and Labor Turnover Survey - BLS

#### Wednesday 4/3/24

Mortgage Applications Survey - MBA

#### Thursday 4/4/24

Jobless Claims - DOL  
Financial Stress Index - FRB

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