

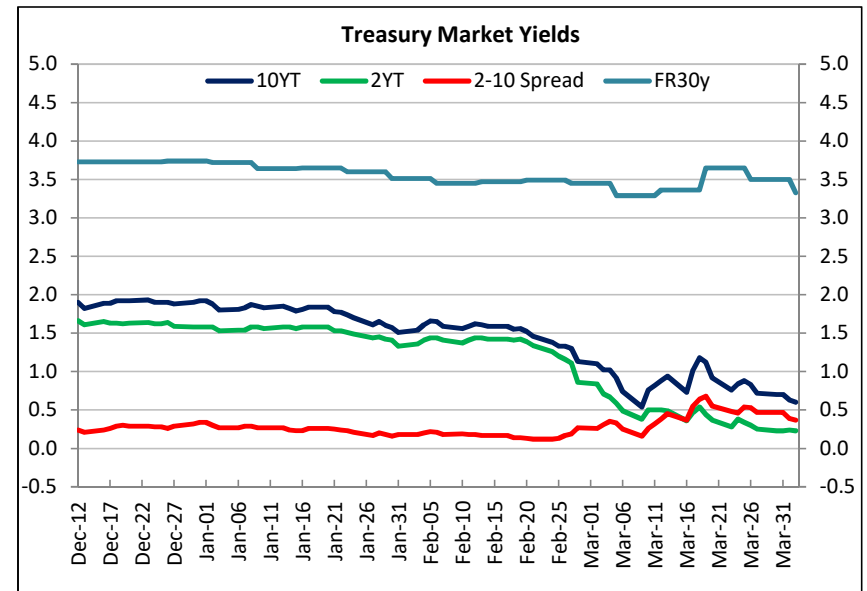
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	3.33	3.50	3.29	3.64	4.06
15-Yr FRM	2.82	2.92	2.79	3.16	3.57
5/1 ARM	3.40	3.34	3.18	3.38	3.75
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	211.7	237.4	265.8	263.8	276.6
Refinance	4,781.1	3,809.3	3,594.4	2,202.6	1,786.0
ARM	593.8	985.1	1,027.5	647.2	1,022.8
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
3.47%	0.33 pts	3.84%	0.31 pts	3.05%	0.27 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
S&P Corelogic Home Price Index Y/Y - S&P	2.8%	2.8%	3.1%		
ADP Employment Report - ADP	183 K	179 K	(27 K)		
Challenger Job-Cut Report - Challenger	56.7 K	56.7 K	222.3 K		
Jobless Claims - DOL	3.28 M	3.31 M	6.65 M		

Sources: Moody's Analytics/Freddie Mac/MBA/Marketwatch/S&P/ADP/Challenger/DOL

¹seasonally adjusted; ²for 80% LTV

- Treasury yields continue to be volatile as the 10yT yield currently stands at 0.60% this week, while the 2yT is currently yielding 0.23%.
- Freddie Mac's survey rates were mixed this week with the PMMS-30 down 17 bps and PMMS-15 decreasing 10 bps to 3.33% and 2.82%, respectively, while the PMMS-5 increased 6 bps to 3.40%.
- MBA mortgage application volume increased 15.3% from last week with the Refinance index up 25.5%, and the Purchase index down 10.8%. The refinance share of application volume increased to 75.9% from 69.3% last week, while the adjustable-rate mortgage (ARM) share decreased to 3.2% from 6.1%.
- The S&P Corelogic 20-city home price increased 0.3% in January and is up 3.1% annually. Phoenix once again saw the largest home-price appreciation, with a 6.9% year-over-year increase. Due to the two-month lag in data included in the index, the effects of the coronavirus pandemic on the housing market were not yet reflected in the data.
- Weekly jobless claims are being closely monitored in the current environment and spiked again during the fourth week in March to a seasonally adjusted 6.6 M, from 3.3 M the week prior.

Essent Weekly Economic Landscape - 4/2/20



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

Upcoming Economic Releases

Friday 4/3/20

Employment Situation - BLS

Tuesday 4/7/20

Job Openings and Labor Turnover Survey - BLS

Wednesday 4/8/20

Oil Inventories - EIA

FOMC Minutes - FRB

Thursday 4/9/20

Jobless Claims - DOL

Consumer Sentiment - U of M

Producer Price Index - BLS

Wednesday 4/15/20

Retail Sales - Census

Housing Market Index - NAHB

Oil Inventories - EIA