

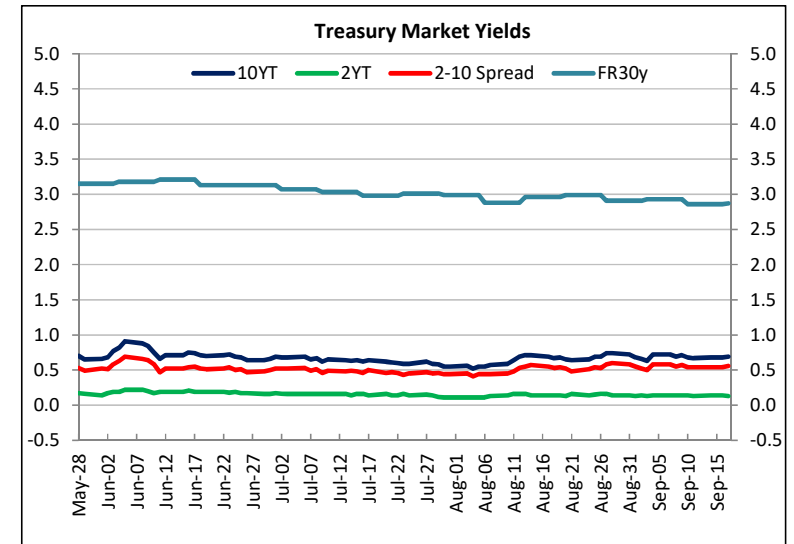
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	2.87	2.86	2.99	3.36	3.56
15-Yr FRM	2.35	2.37	2.54	2.77	3.09
5/1 ARM	2.96	3.11	2.91	3.01	3.36
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	316.2	317.7	308.9	278.1	269.7
Refinance	3,289.4	3,415.1	3,809.7	5,751.0	2,274.1
ARM	368.1	371.5	480.8	1,459.2	610.0
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
3.07%	0.32 pts	3.41%	0.27 pts	2.61%	0.35 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Retail Sales - USCB	536.0 B	534.6 B	537.5 B		
Housing Market Index M/M - NAHB	8%	8%	6%		
Housing Starts - Census	1,496 K	1,492 K	1,416 K		
Jobless Claims - DOL	884 K	893 K	860 K		

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields were mixed this week with the 10yT up 1 bp to 0.69% and 2yT down 1 bp to 0.13%.
- The Freddie Mac 30 year PMMS increased 1 bp from last week to 2.87% while the 15 year PMMS recorded a new low of 2.35%, decreasing 2 bps. The PMMS-5 was down 15 bps to 2.96%.
- MBA mortgage application volume decreased 2.5% from last week, with the Purchase Index down 0.5% and the Refinance Index down 3.7%. The refinance share of application volume decreased to 62.8% from 63.1%.
- Initial jobless claims were 860 K during the second week in September, decreasing 33 K from the previous week's upwardly revised level. Continuing claims were down 916 K to 12.6 M.
- Confidence among homebuilders, as measured by the NAHB/Wells Fargo housing market index, rose 5 points in September to a survey level of 83, the highest recorded level since January 1985. The current and future sales components gained 4 and 6 points, respectively, to 88 and 84, while borrower foot traffic increased 9 points to 73.
- New housing starts decreased 5.1% in August to an annualized rate of 1,416 K, from a downwardly revised rate of 1,492 K in July. Permits decreased 0.9% to a rate of 1,470 K in August.

Essent Weekly Economic Landscape - 9/17/20



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

Upcoming Economic Releases

Friday 9/18/20

Consumer Sentiment Survey - UM
 Leading Indicators - CB
 Regional and State Unemployment - BLS

Monday 9/21/20

Households Financial Accounts - FRB

Tuesday 9/22/20

Manufacturing Survey - FRB
 Nonmanufacturing Survey - FRB
 Existing Home Sales - NAR

Wednesday 9/23/20

Mortgage Applications Survey - MBA
 Purchase-Only House Price Index - FHFA

Thursday 9/24/20

Jobless Claims - DOL
 New Home Sales - USCB
 Manufacturing Survey - FRB