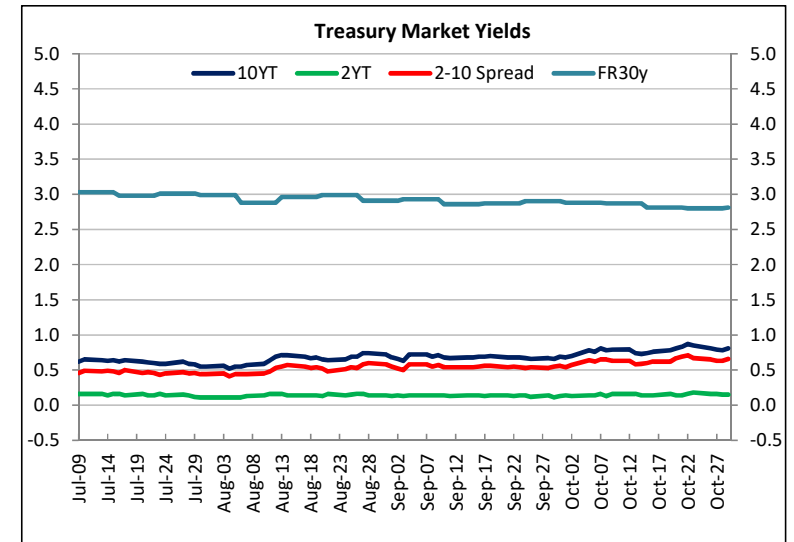


PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	2.81	2.80	2.88	3.33	3.75
15-Yr FRM	2.32	2.33	2.36	2.86	3.18
5/1 ARM	2.88	2.87	2.90	3.28	3.40
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	305.2	304.6	320.9	208.0	247.2
Refinance	3,711.6	3,620.5	3,346.9	3,901.4	2,066.0
ARM	371.7	329.7	363.4	457.1	580.5
MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup>					
FR30 conforming		FR30 jumbo		FR15 conforming	
3.00%	0.35 pts	3.28%	0.31 pts	2.60%	0.37 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
New Home Sales - USCB	1,011 K	994 K	959 K		
Pending Home Sales M/M - NAR	8.8%	8.8%	-2.2%		
Purchase-Only House Price Index Y/Y - FHFA	6.5%	6.5%	8.0%		
Jobless Claims - DOL	787 K	791 K	751 K		

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

- The Treasury yield curve flattened this week with the 10yT decreasing 2 bps to 0.83% while the 2yT yield did not change from last week at 0.15%.
- Freddie Mac PMMS rates remained relatively flat last week with the PMMS-30 and PMMS-5 each increasing 1 bp to 2.81% and 2.88% respectively. The PMMS-15 decreased 1 bp to a new record low of 2.32%.
- MBA mortgage application volume increased 1.7% from last week, with the Purchase Index up 0.2% and the Refinance Index up 2.5%. The refinance share of application volume rose to 66.7% from 66.1%.
- Initial jobless claims were 751 K during the third week in October, the lowest level since mid-March, decreasing 40 K from the previous week's upwardly revised level. Continuing claims were down 1.06 M to 9.05 M.
- Pending home sales were down 2.2% in September, the first decrease in four months. Year-over-year signings rose 20.5%. Although only the Northeast region saw monthly growth in September, all four regions reported double-digit year-over-year growth with the Northeast leading at 27.7%.
- September new home sales were down 3.5% to an annualized rate of 959 K, from a downwardly revised rate of 994 K in August. Year-over-year, new home sales are up a substantial 32.1% from 726 K. The median sales price of new homes sold was \$327 K in September, while the average sales price was \$405 K. New home months of supply increased to 3.6 months compared to 3.3 in August.

## Essent Weekly Economic Landscape - 10/29/20



## Upcoming Economic Releases

### Friday 10/30/20

Consumer Sentiment - UM  
Employment Cost Index - BEA  
Personal Income - BEA  
Personal Spending - BEA

### Monday 11/2/20

Manufacturing Index - ISM  
Vehicle Sales - Autodata  
Construction Spending - USCB

### Tuesday 11/3/20

Home Price Index - CoreLogic

### Wednesday 11/4/20

Mortgage Applications Survey - MBA  
National Employment Report - ADP  
Nonmanufacturing Index - ISM

### Thursday 11/5/20

Jobless Claims - DOL