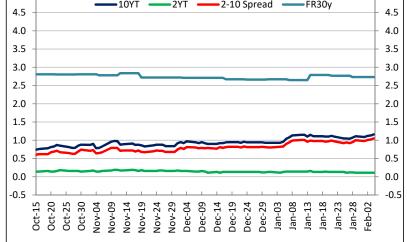


PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	2.73	2.73	2.65	2.99	3.51
15-Yr FRM	2.21	2.20	2.16	2.51	3.00
5/1 ARM	2.78	2.80	2.75	2.94	3.24
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	334.6	334.2	313.8	300.7	283.8
Refinance	4,746.2	4,261.5	3,917.6	3,688.1	2,975.7
ARM	459.8	432.5	301.9	531.5	863.3
	MBA Weekly	Survey Rate and	Point (incl. orig f	ee) Averages ²	
FR30 conforming FR30		umbo FR15 conforming			
2.92%	0.32 pts	3.12%	0.32 pts	2.44%	0.32 pts
		Weekly Ecc	onomic Data		
Data Series			Prior	Prior Revised	Current
Pending Home Sales M/M - NAR			-2.6%	-2.5%	-0.3%
National Employment Report - ADP			-123 K	-78 K	174 K
Jobless Claims - DOL			847 K	812 K	779 K





Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / NAR / ADP / Ycharts / DOL ¹seasonally adjusted; ²for 80% LTV

- ➤ The Treasury yield curve steepened this week with the 10yT increasing 11 bps to 1.15% while the 2yT decreased 1 bp to 0.11%.
- Freddie Mac's survey rates remained relatively flat this week with the PMMS-30 unchanged at 2.73%, the PMMS-15 up 1 bp to 2.21% and the PMMS-5 down 2 bps to 2.78%.
- MBA mortgage application volume increased 8.1% from last week, with the Refinance Index up 11.4% and the Purchase Index up 0.1%. The refinance share of application volume increased to 71.4% from 70.7%.
- Initial jobless claims were 779 K during the week ending January 30th, decreasing 33 K from the previous week's downwardly revised level. Continuing claims were down 120 K to 4.88 M.
- Pending home sales recorded an all-time high December index level, with signings increasing 21.4% from December, 2019. However, month-over-month sales were down 0.3% to an index level of 125.5. Every region experienced double digit year-over-year growth, with the South leading at 26.6%.
- The ADP employment report projected a private sector increase of 174 K jobs during the month of January. The service sector saw the largest gains totaling 156 K with the education/health services and the professional/business services industries adding 54 K and 40 K jobs respectively. The market will look to Friday's Employment Situation Report for confirmation of the ADP estimate.

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

5.0

Upcoming Economic Releases

Friday 2/5/21

Employment Situation - BLS Consumer Credit - FRB

Monday 2/8/21

Vehicle Sales - BEA

Tuesday 2/9/21

Small Business Survey - NFIB Job Openings and Labor Turnover - BLS

Wednesday 2/10/21

Mortgage Applications Survey - MBA Consumer Price Index - BLS

> <u>Thursday 2/11/21</u> Jobless Claims - DOL

Financial Stress Index - FRB

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