

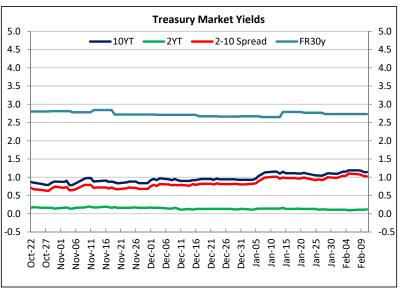
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	2.73	2.73	2.79	2.88	3.45
15-Yr FRM	2.19	2.21	2.23	2.44	2.97
5/1 ARM	2.79	2.78	3.12	2.90	3.32
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	318.8	334.6	338.9	306.6	267.4
Refinance	4,549.2	4,746.2	4,706.3	4,025.0	3,123.6
ARM	457.7	459.8	334.7	490.3	914.7
	MBA Weekly	Survey Rate and	Point (incl. orig f	ee) Averages ²	
FR30 conforming FR30		jumbo	FR15 conforming		
2.96%	0.36 pts	3.11%	0.29 pts	2.50%	0.29 pts
Weekly Economic Data					
Data Series			Prior	Prior Revised	Current
Nonfarm Payrolls M/M - BLS			-140 K	-227 K	49 K
Mortgage Delinquency Rate - MBA			7.65%	7.65%	6.73%
Jobless Claims - DOL			779 K	812 K	793 K

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields were mixed this week with the 10yT increasing 1bp to 1.16% while the 2yT remained flat at 0.11%.
- Freddie Mac's survey rates remained relatively flat for the second consecutive week with the PMMS-30 unchanged at 2.73%, the PMMS-15 down 2 bps to 2.19% and the PMMS-5 up 1 bp to 2.79%.
- MBA mortgage application volume decreased 4.1% from last week, with the Purchase Index down 4.7% and the Refinance Index down 4.2%. The refinance share of application volume decreased to 70.2% from 71.4%.
- Initial jobless claims were 793 K during the week ending February 6th, decreasing 19 K from the previous week's upwardly revised level. Continuing claims were down 158 K to 4.75 M.
- Last Friday's employment situation report indicated an unemployment rate of 6.3%, reflecting a 0.4 percentage point monthly decline as employment on nonfarm payrolls rose by 49 K in January. The labor force participation rate remained relatively flat, falling 0.1 percentage points to 61.4%.
- The MBA National Delinquency Survey reported mortgage delinquency rates registered 6.73% in the fourth quarter of 2020, a 92 basis point quarterly decline, and 1.49 percentage points below the post-COVID peak of 8.22% in the second quarter of 2020.

Essent Weekly Economic Landscape - 2/11/21



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

Upcoming Economic Releases

Friday 2/12/21

Consumer Sentiment - UM

Monday 2/15/21

Producer Price Index - BLS

Wednesday 2/17/21

Mortgage Applications Survey - MBA Retail Sales - USCB Industrial Production - FRB Housing Market Index - NAHB

Thursday 2/18/21

Jobless Claims - DOL
New Residential Construction - USCB
Financial Stress Index - FRB
Import and Export Prices - BLS

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