

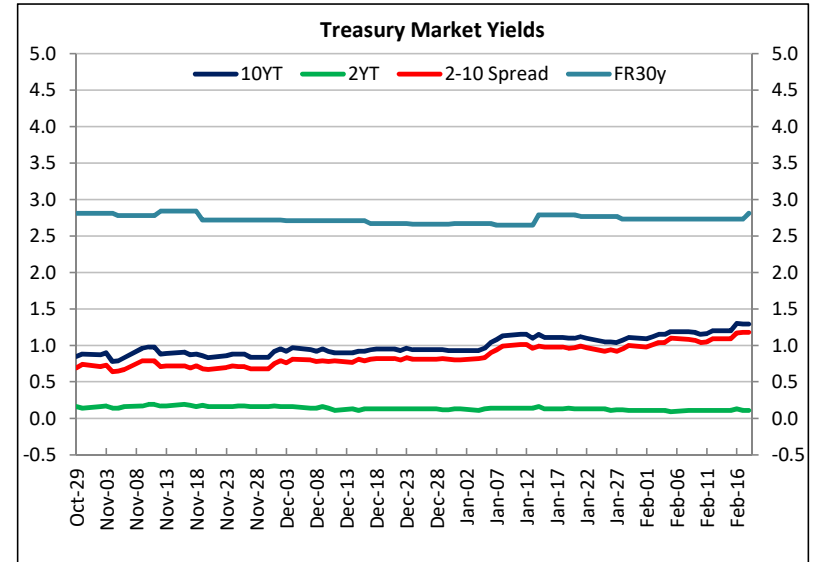
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	2.81	2.73	2.77	2.96	3.47
15-Yr FRM	2.21	2.19	2.21	2.46	2.97
5/1 ARM	2.77	2.79	2.80	2.90	3.28
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	299.5	318.8	348.2	308.9	258.4
Refinance	4,337.0	4,549.2	4,484.2	3,809.7	2,875.1
ARM	461.8	457.7	415.6	480.8	742.0
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
2.98%	0.43 pts	3.11%	0.35 pts	2.47%	0.36 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Housing Starts - USCB	1,669 K	1,680 K	1,580 K		
Housing Market Index - NAHB	83	83	84		
Jobless Claims - DOL	793 K	848 K	861 K		

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

¹seasonally adjusted; ²for 80% LTV

- The treasury yield curve steepened 13 bps this week with the 10yT increasing 13 bps to 1.29% while the 2yT remained flat at 0.11%.
- Freddie Mac's survey rates were mixed this week with the PMMS-30 and PMMS-15 increasing 8 bps and 2 bps to 2.81% and 2.21% respectively. The PMMS-5 decreased 2 bps to 2.77%.
- MBA mortgage application volume decreased 5.1% from last week, with the Purchase Index down 6.1% and the Refinance Index down 4.7%. The refinance share of application volume decreased to 69.3% from 70.2%.
- Initial jobless claims were 861 K during the week ending February 13th, increasing 13 K from the previous week's upwardly revised level. Continuing claims were down 120 K to 4.63 M.
- Confidence among homebuilders, as measured by the NAHB/Wells Fargo housing market index, increased 1 point in February to a survey level of 84. The current sales component remained flat at 90 while future sales fell 3 points to 80. Borrower foot traffic however increased 4 points to 72.
- New housing starts decreased 6.0% in January to an annualized rate of 1,580 K, from an upwardly revised rate of 1,680 K in December. Permits authorized in January increased 10.4% to a rate of 1,881 K, as year-over-year authorizations were up 22.5% from 1,536 K.

Essent Weekly Economic Landscape - 2/18/21



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

Upcoming Economic Releases

Friday 2/19/21

Existing Home Sales - NAR

Monday 2/22/21

Leading Indicators - CB

Tuesday 2/23/21

Purchase-Only House Price Index - FHFA
Consumer Confidence - CB

Wednesday 2/24/21

Mortgage Applications Survey - MBA
New Home Sales - USCB

Thursday 2/25/21

Jobless Claims - DOL
Pending Home Sales - NAR
Financial Stress Index - FRB