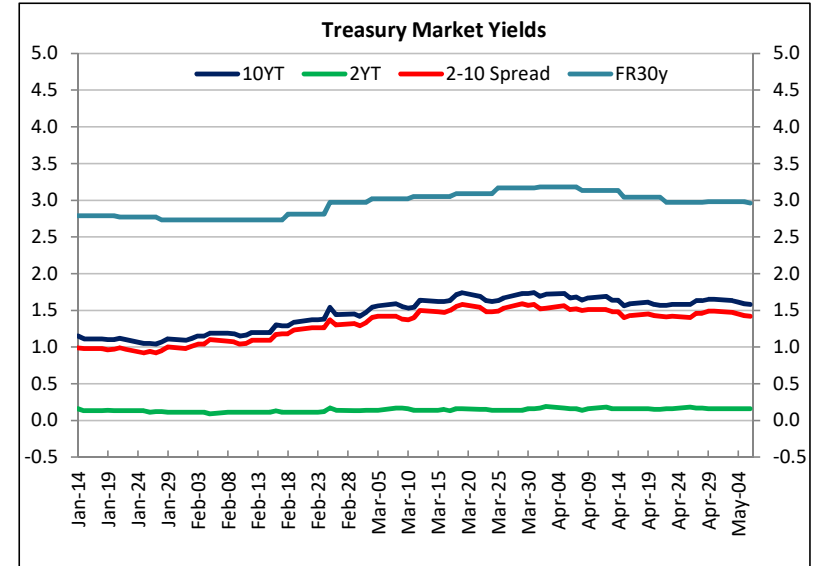


PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	2.96	2.98	3.13	2.78	3.23
15-Yr FRM	2.30	2.31	2.42	2.32	2.77
5/1 ARM	2.70	2.64	2.92	2.89	3.14
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	274.5	281.4	283.6	293.5	220.0
Refinance	3,188.7	3,185.3	3,068.8	3,973.1	3,835.7
ARM	579.3	529.6	549.6	357.3	475.4
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
3.18%	0.34 pts	3.31%	0.27 pts	2.54%	0.31 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
National Employment Report - ADP	517 K	565 K	742 K		
Consumer Sentiment M/M - UM	12.6%	10.5%	4.0%		
Jobless Claims - DOL	553 K	590 K	498 K		

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

¹seasonally adjusted; ²for 80% LTV

- The Treasury curve flattened 7 bps this week, with the 10yT yield decreasing 8 bps to 1.58% and the 2yT down 1 bp to 0.16%.
- Freddie Mac's survey rates were mixed this past week with the PMMS-30 and PMMS-15 down 2 bps and 1 bp to 2.96% and 2.30% respectively. The PMMS-5 increased 6 bps to 2.70%.
- MBA mortgage application volume decreased 0.9% from last week, with the Purchase index down 2.5% but the Refinance index up 0.1%. The refinance share of application volume increased to 61.0% from 60.6%.
- Initial jobless claims were 498 K during the week ending May 1st, decreasing 92 K from the previous week's upwardly revised level of 590 K. Continuing claims were down 7 K to 3.68 M.
- The ADP employment report projected a private sector increase of 742 K jobs during April. The services sector gained 636 K jobs last month as April consumer sentiment reached a 12 month high. The market will look to Friday's Employment Situation Report for confirmation of the ADP estimate.
- The University of Michigan's Survey of Consumers reported April consumer economic sentiment increased 4.0% from March to a survey level of 88.3. Year-over-year, sentiment has increased 23.0% from the COVID impacted April 2020 level.



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

Upcoming Economic Releases

Friday 5/7/21

Employment Situation - BLS
Consumer Credit - FRB

Tuesday 5/11/21

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

Wednesday 5/12/21

Mortgage Applications Survey - MBA
Consumer Price Index - BLS

Thursday 5/13/21

Jobless Claims - DOL
Producer Price Index - BLS
Financial Stress Index - FRB