

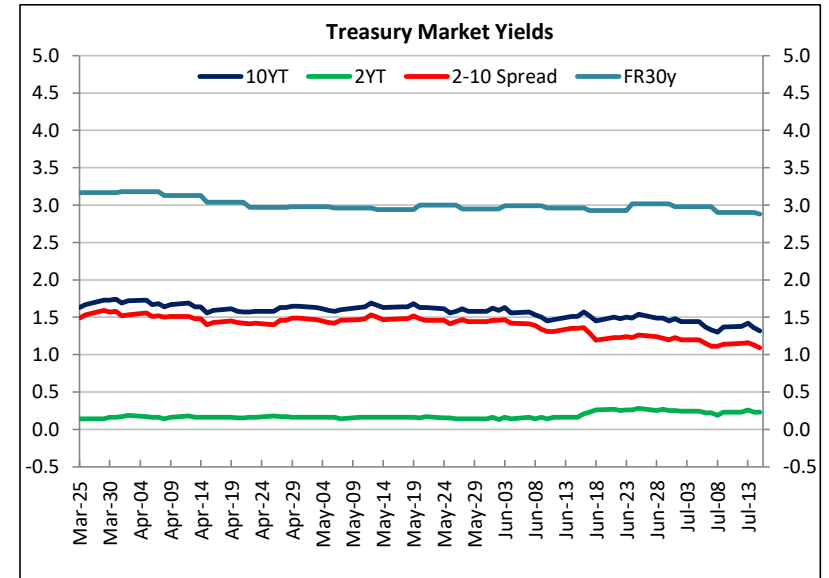
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	2.88	2.90	2.93	2.79	3.03
15-Yr FRM	2.22	2.20	2.24	2.23	2.51
5/1 ARM	2.47	2.52	2.52	3.12	3.02
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	273.3	252.4	266.3	348.2	305.4
Refinance	3,361.5	2,791.3	3,026.6	4,484.2	3,774.3
ARM	538.6	440.0	548.5	415.6	518.5
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
3.09%	0.37 pts	3.16%	0.27 pts	2.48%	0.32 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Consumer Price Index M/M - BLS	0.6%	0.6%	0.9%		
Producer Price Index M/M - BLS	0.8%	0.8%	1.0%		
Jobless Claims - DOL	373 K	386 K	360 K		

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

¹seasonally adjusted; ²for 80% LTV

- The Treasury Yield Curve remained relatively flat this week as the yields for the 10yT and 2yT rose 2 bps and 3 bps to 1.32% and 0.23% respectively.
- Freddie Mac's survey rates were mixed last week with the PMMS-30 down 2 bps to 2.88% and the PMMS-5 down 5 bps to 2.47%. The PMMS-15 increased 2 bps to 2.22%.
- MBA mortgage application volume increased 16.0% from last week, with the Refinance Index up 20.4% and the Purchase Index up 8.3%. The refinance share of application volume increased to 64.1% from 61.6%.
- Initial jobless claims were 360 K during the week ending July 10th, decreasing 26 K from the previous week's upwardly revised level of 386 K. Continuing claims were down 72 K to 3.38 M.
- Producer prices rose 1.0% in June, exceeding analyst predictions, and are up 7.3% year-over-year, a series record. Consumer prices rose 0.9% in June and increased 5.4% since June 2020, both 13 year highs. The Used Cars and Trucks Index continued to lead all categories, up 10.5% in June, as new vehicle supply remains limited followed by the Energy Index, up 1.5%. The Federal Reserve's Jerome Powell, while addressing Congress on 7/14/21, maintained the position that monthly inflation will remain high short-term, but will prove transitory long-term.

Essent Weekly Economic Landscape - 7/15/21



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

Upcoming Economic Releases

Friday 7/16/21

Retail Sales - USCB
Regional and State Employment - BLS
Consumer Sentiment - UM

Monday 7/19/21

Housing Market Index - NAHB

Tuesday 7/20/21

Vehicle Sales - BEA
New Residential Construction - USCB

Wednesday 7/21/21

Mortgage Applications Survey - MBA

Thursday 7/22/21

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