



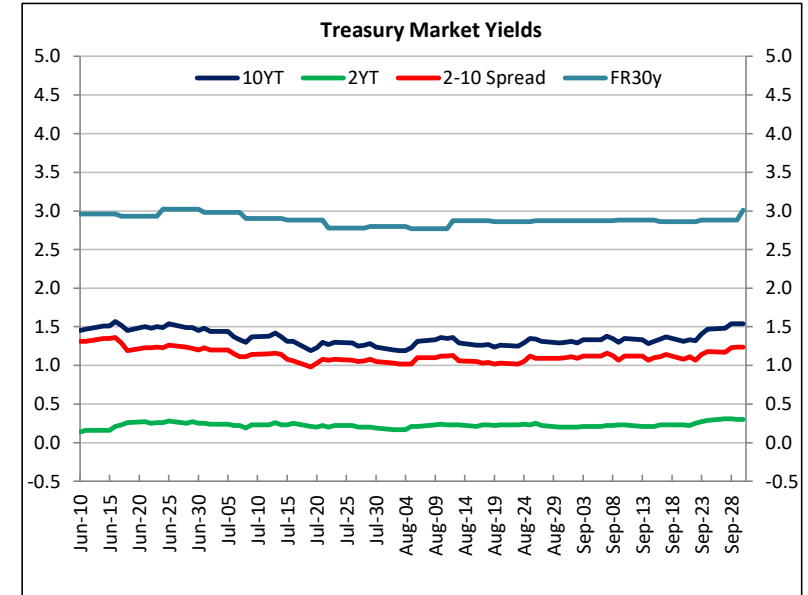
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	3.01	2.88	2.87	3.17	2.90
15-Yr FRM	2.28	2.15	2.18	2.45	2.40
5/1 ARM	2.48	2.43	2.43	2.84	2.90
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	280.4	283.9	259.0	297.3	320.9
Refinance	3,359.5	3,391.1	3,385.8	3,242.1	3,346.9
ARM	533.4	460.9	494.2	534.7	363.4
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
3.10%	0.34 pts	3.14%	0.33 pts	2.43%	0.29 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
New Home Sales Annualized - USCB	708 K	729 K	740 K		
Purchase-Only House Price Index Y/Y - FHFA	18.8%	18.9%	19.2%		
Pending Home Sales M/M - NAR	-1.8%	-2.0%	8.1%		
Jobless Claims - DOL	351 K	351 K	362 K		

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / USCB / FHFA / NAR

¹seasonally adjusted; ²for 80% LTV

- Treasury yields rose sharply this week with the 10yT yield increasing 13 bps to 1.53% and the 2yT up 4 bps to 0.29%. Freddie Mac's PMMS rates also jumped this week with the PMMS-30 and PMMS-15 both rising 13 bps to 3.01% and 2.28% respectively, while the PMMS-5 rose 5 bps to 2.48%.
- MBA mortgage application volume decreased 1.1% from last week, with the Purchase Index and Refinance Index down 1.2% and 0.9% respectively. The refinance share of application volume increased to 66.4% this week from 66.2% last week.
- Initial jobless claims were 362 K during the week ending September 25th, increasing 11 K from the previous week's unrevised level of 351 K. Continuing claims were down 1 K to 2.80 M.
- New home sales exceeded expectations in August, increasing 1.5% to an annualized rate of 740 K. The median sales price remained flat at \$391 K, as sales under \$200 K accounted for just 3% of homes sold. Pending home sales also beat expectations in August, up 8.1% since July but are down 8.3% vs. August 2020 as all regions experienced declines from last year.
- Home prices increased 1.4% in July as measured by the FHFA House Price Index® and are up a record 19.2% compared to July 2020 as demand remains strong despite significant supply headwinds. The Mountain Division led all census regions, up 25.6% year-over-year.

Essent Weekly Economic Landscape - 9/30/21



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

Upcoming Economic Releases

Friday 10/1/21

Personal Income - BEA
Real Personal Spending - BEA
Consumer Sentiment - UM
Manufacturing Index - ISM

Tuesday 10/5/21

Nonmanufacturing Index - ISM

Wednesday 10/6/21

National Employment Report - ADP

Thursday 10/7/21

Jobless Claims - DOL
Financial Stress Index - FRB
Consumer Credit - FRB

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