

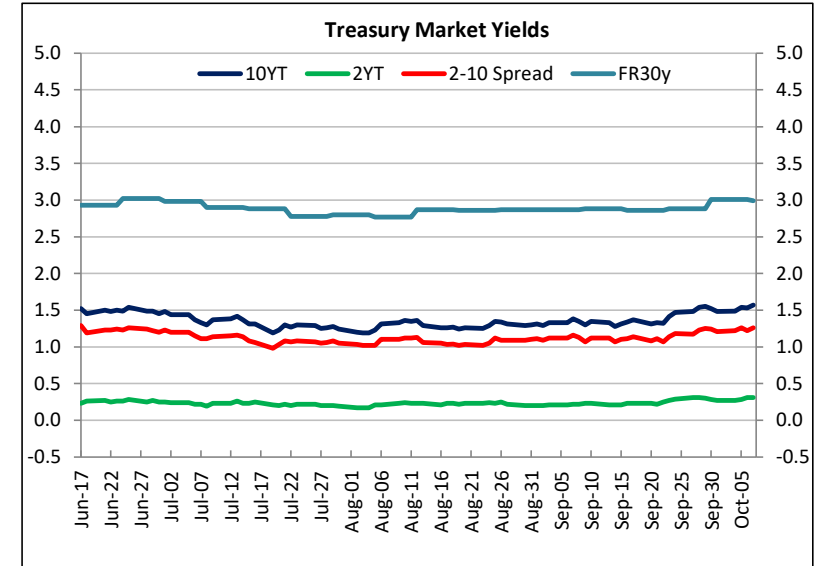
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	2.99	3.01	2.88	3.18	2.88
15-Yr FRM	2.23	2.28	2.19	2.45	2.36
5/1 ARM	2.52	2.48	2.42	2.84	2.90
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	275.7	280.4	258.4	283.6	316.0
Refinance	3,037.6	3,359.5	3,292.1	3,068.8	3,622.3
ARM	496.4	533.4	376.5	549.6	375.1
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
3.14%	0.35 pts	3.20%	0.27 pts	2.45%	0.24 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
National Employment Report - ADP	374 K	340 K	568 K		
Index of Consumer Sentiment M/M- UM	-13.4%	-13.4%	3.6%		
Jobless Claims - DOL	362 K	364 K	326 K		

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields rose this week with the 10YT yield increasing 4 bps to 1.57% and the 2YT up 2 bps to 0.31%.
- Freddie Mac's PMMS rates were mixed this week with the PMMS-30 declining 2 bps to 2.99%, the PMMS-15 down 5 bps to 2.23%, but the PMMS-5 up 4 bps to 2.52%.
- MBA mortgage application volume decreased 6.9% from last week, with the Purchase Index and Refinance Index down 1.7% and 9.6% respectively. The refinance share of application volume decreased to 64.5% this week from 66.4% last week.
- Initial jobless claims were 326 K during the week ending October 2nd, decreasing 38 K from the previous week's upwardly revised level of 364 K. Continuing claims were down 35 K to 2.77 M.
- The ADP employment report projected a private sector increase of 568 K jobs during September, exceeding expectations. The service sector accounted for the majority of gains, adding 466 K jobs. The market will look to Friday's Employment Situation Report for confirmation of the ADP estimate. September consumer economic sentiment reversed direction from August, up 3.6% for the month despite persisting fears regarding the Delta variant and inflation levels. Year-over-year sentiment is down 9.5%.

Essent Weekly Economic Landscape - 10/7/21



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

Upcoming Economic Releases

Friday 10/8/21

Employment Situation - BLS
Wholesale Trade - USCB

Tuesday 10/12/21

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

Wednesday 10/13/21

Consumer Price Index - BLS

Thursday 10/14/21

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