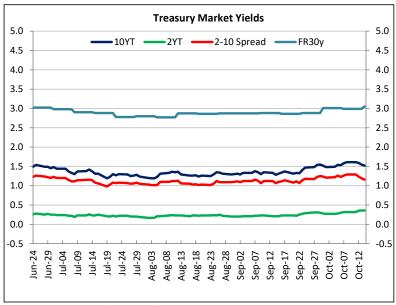


PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	3.05	2.99	2.86	3.13	2.87
15-Yr FRM	2.30	2.23	2.12	2.42	2.37
5/1 ARM	2.55	2.52	2.51	2.92	2.89
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	279.8	275.7	277.9	279.5	311.1
Refinance	3,023.0	3,037.6	3,185.6	2,916.7	3,612.3
ARM	494.6	496.4	492.5	514.8	339.4
	MBA Weekly	Survey Rate and	Point (incl. origit	fee) Averages ²	
FR30 conforming		FR30 jumbo		FR15 conforming	
3.18%	0.37 pts	3.22%	0.29 pts	2.48%	0.29 pts
		Weekly Eco	nomic Data		
Data Series			Prior	Prior Revised	Current
Nonfarm Payrolls - BLS			235 K	366 K	194 K
Job Openings - BLS			10.9M	11.1 M	10.4 M
Consumer Price Index M/M - BLS			0.3%	0.3%	0.4%
Jobless Claims - DOL			326 K	329 K	293 K

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

- The Treasury yield curve flattened 10 bps this week as the 10yT yield decreased 5 bps to 1.52% while the 2yT climbed 5 bps to 0.36%. Freddie Mac's PMMS rates increased this week with the PMMS-30 up 6 bps to 3.05%, the PMMS-15 up 7 bps to 2.30%, and the PMMS-5 increasing 3 bps to 2.55%.
- MBA mortgage application volume increased 0.2% from last week, with the Purchase Index up 1.5% but the Refinance Index down 0.5%. The refinance share of application volume decreased to 63.9% this week from 64.5% last week.
- Initial jobless claims were 293 K during the week ending October 9th, decreasing 36 K from the previous week's upwardly revised level of 329 K. Continuing claims were down 31 K to 2.74 M.
- Last Friday's employment situation report indicated nonfarm payrolls increased 194 K in September, well below analyst expectations of a 500 K increase. Unemployment decreased 0.4 percentage points from August to 4.8%. Separately, the Job Openings and Labor Turnover Survey reported the first job openings decline in 6 months with 10.4 M open positions as of August, decreasing 659 K vs. July's revised series record of 11.1 M openings.
- Producer prices rose a less than expected 0.5% in September, but are up a series record 8.6% since September 2020. Consumer prices rose 0.4% since August and prices increased 5.4% year-over-year. Food and energy price gains drove the majority of September inflation, rising 0.9% and 1.3% respectively.

Essent Weekly Economic Landscape - 10/14/21



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

Upcoming Economic Releases

Friday 10/15/21

Retail Sales - USCB Consumer Sentiment - UM

Monday 10/18/21

Industrial Production - FRB Housing Market Index - NAHB

Tuesday 10/19/21

New Residential Construction - USCB

Wednesday 10/20/21

Mortgage Applications Survey - MBA Consumer Price Index - BLS

Thursday 10/21/21

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

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