

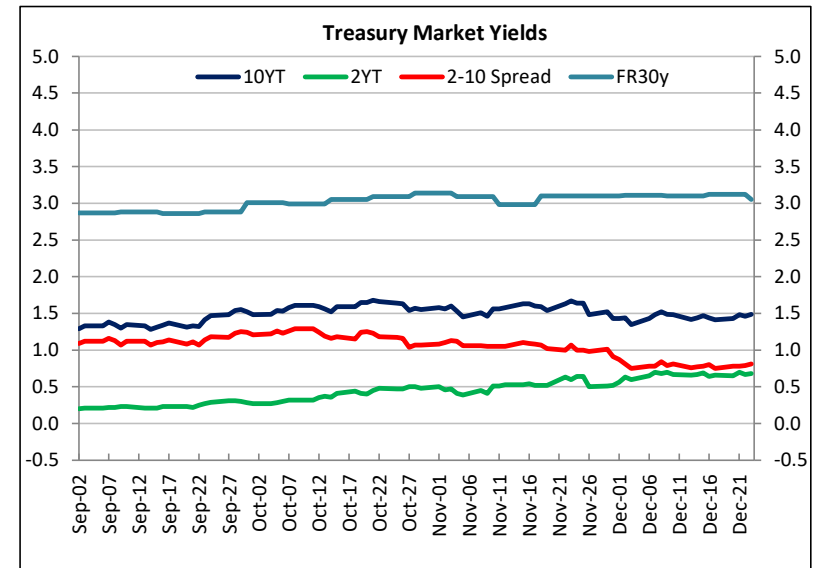
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	3.05	3.12	3.10	2.93	2.67
15-Yr FRM	2.30	2.34	2.42	2.24	2.21
5/1 ARM	2.37	2.45	2.47	2.52	2.79
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	287.5	297.2	295.7	268.0	316.3
Refinance	2,402.7	2,350.5	2,706.2	3,110.3	4,169.0
ARM	429.6	430.6	475.9	577.6	353.0
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
3.27%	0.41 pts	3.31%	0.27 pts	2.59%	0.32 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
New Home Sales Annualized - USCB	745 K	662 K	744 K		
Existing Home Sales Annualized - NAR	6,340 K	6,340 K	6,460 K		
Jobless Claims - DOL	206 K	205 K	205 K		

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields increased this week as the 10yT yield rose 6 bps to 1.49% and the 2yT rose 5 bps to 0.68%. Freddie Mac's PMMS rates decreased this week with the PMMS-30 down 7 bps to 3.05%, the PMMS-15 down 4 bps to 2.30% and the PMMS-5 decreasing 8 bps to 2.37%.
- On a seasonally adjusted basis, the MBA mortgage application volume decreased 0.6% from last week, with the Purchase Index down 3.3% but the Refinance Index up 2.2%. The refinance share of application volume increased to 65.2% this week from 63.3% last week.
- Initial jobless claims were 205 K during the week ending December 18th, unchanged from the previous week's downwardly revised level. The four-week moving average for continuing claims was down 49 K to 1.92 M.
- New home sales grew 12.4% in November to an annualized rate of 744 K but are down 14.0% year-over-year as inventories remain historically depleted. Existing home sales rose for the third consecutive month, up 1.9% from October. The median sales prices for new and existing homes both remain around all-time highs at 417 K and 354 K respectively. Consumer economic sentiment increased 4.7% in December as the economic outlook from households in the bottom third income group increased from November.
- The team at Essent wishes you a happy holiday season and New Year! The Weekly Economic Landscape will be next published on January 6, 2022.

Essent Weekly Economic Landscape - 12/23/21



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

Upcoming Economic Releases

Tuesday 12/28/21

Purchase-Only House Price Index - FHFA

Wednesday 12/29/21

Pending Home Sales - NAR

Thursday 12/30/21

Jobless Claims - DOL
Financial Stress Index - FRB

Tuesday 1/4/22

Job Openings and Labor Turnover Survey - BLS

Wednesday 1/5/22

Mortgage Applications Survey - MBA
National Employment Report - ADP

Thursday 1/6/22

Jobless Claims - DOL