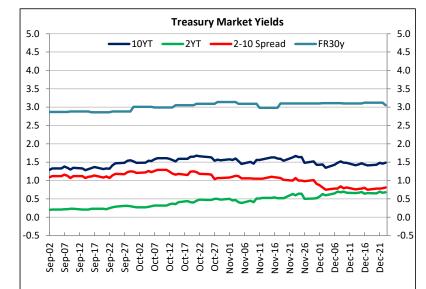


PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago	
30-Yr FRM	3.05	3.12	3.10	2.93	2.67	
15-Yr FRM	2.30	2.34	2.42	2.24	2.21	
5/1 ARM	2.37	2.45	2.47	2.52	2.79	
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago	
Purchase	287.5	297.2	295.7	268.0	316.3	
Refinance	2,402.7	2,350.5	2,706.2	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 <sup>2</sup>						
FR30 conforming		FR30	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	

Essent Weekly Economic Landscape - 12/23/21



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

<sup>1</sup>seasonally adjusted; <sup>2</sup>for 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.

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

## <u>Tuesday 1/4/22</u>

Job Openings and Labor Turnover Survey - BLS

## Wednesday 1/5/22

Mortgage Applications Survey - MBA National Employment Report - ADP

> <u>Thursday 1/6/22</u> Jobless Claims - DOL

\*2021 Essent Guaranty, Inc., All rights reserved. This report is the property of Essent Guaranty, Inc. ("Essent"). Any reproduction, disclosure, or sale of this report, in whole or in part, to any third party is strictly prohibited. Information contained in this report may have been acquired from third party sources. Essent provides no warranty, express or implied, with respect to the accuracy of the information or the inferences drawn by Essent in this report, Essent has no obligation to update this report, and Essent shall not be liable for any errors or omissions or for the results obtained from the use of the content of this report.