



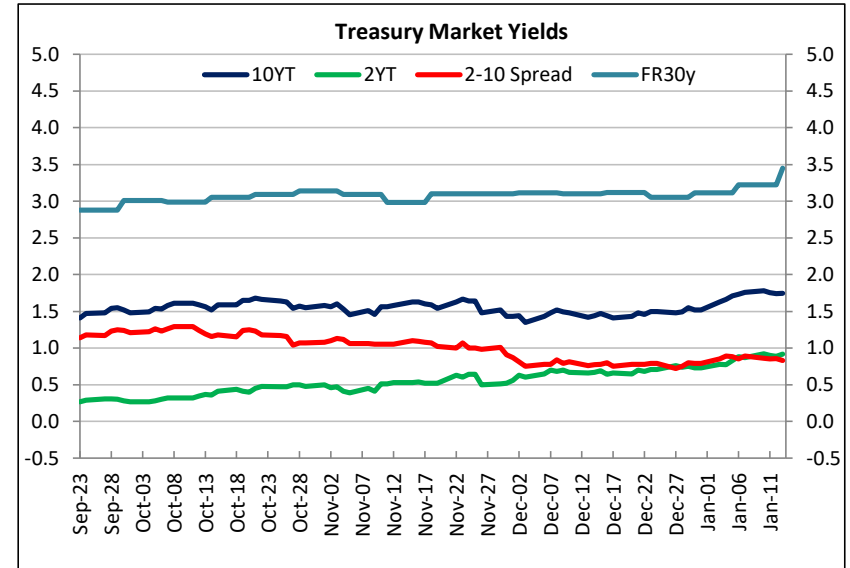
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	3.45	3.22	3.12	2.90	2.65
15-Yr FRM	2.62	2.43	2.34	2.20	2.16
5/1 ARM	2.57	2.41	2.45	2.52	2.75
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	283.4	277.3	297.2	273.3	338.9
Refinance	2,349.8	2,351.3	2,350.5	3,361.5	4,706.3
ARM	388.0	401.3	430.6	538.6	334.7
MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup>					
FR30 conforming		FR30 jumbo		FR15 conforming	
3.52%	0.45 pts	3.42%	0.36 pts	2.73%	0.35 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Nonfarm Payrolls - BLS	210 K	249 K	199 K		
US Consumer Price Index Y/Y - BLS	1.4%	1.4%	7.0%		
Jobless Claims - DOL	207 K	207 K	230 K		

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

<sup>1</sup>seasonally adjusted; <sup>2</sup>for 80% LTV

- Treasury yields were relatively stable as the 10yT yield fell 2 bps to 1.71% and the 2yT was unchanged 0.91%. Freddie Mac's PMMS-30 and PMMS-15 rates increased again this week, up 23 bps and 19 bps to 3.45% and 2.62% respectively. The PMMS-5 rose by 16 bps to 2.57%.
- On a seasonally adjusted basis, the MBA mortgage application volume increased 1.4% over last week, with the Purchase Index up 2.2% and the Refinance Index down -0.1%. The refinance share of application volume fell to 64.1% this week from 65.4% last week.
- Initial jobless claims were 230 K during the week ending January 8th, up 23 K from the previous week's unrevised level of 207 K. The four-week moving average for continuing claims was down 77 K to 1.72 M.
- The US Consumer Price Index increased 0.5% in December. The index is up 7% year over year, the highest 12-month change since 1982. Used cars and trucks saw the largest increase, up 37%. Producer Prices increased 0.2% in December and are up 9.7% year over year, the highest annual increase on record.
- Federal Open Market Committee minutes revealed inflation concerns in its minutes, increasing the probability of an earlier increase in the Fed Funds rates.
- Last Friday's Employment Situation report indicated the economy added 199 K jobs in December, below expectations, with the unemployment rate falling by 0.3% to 3.9% from 4.2% in November. Leisure and hospitality gained 53 K jobs in December, while Construction and Manufacturing added 22 K and 26 K jobs respectively.

## Essent Weekly Economic Landscape - 1/13/22



## Upcoming Economic Releases

### Friday 1/14/22

Retail Sales - USCB  
Consumer Sentiment - UM

### Tuesday 1/18/22

Housing Market Index - NAHB

### Wednesday 1/19/22

Mortgage Applications Survey - MBA  
New Residential Construction - USCB

### Thursday 1/20/22

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