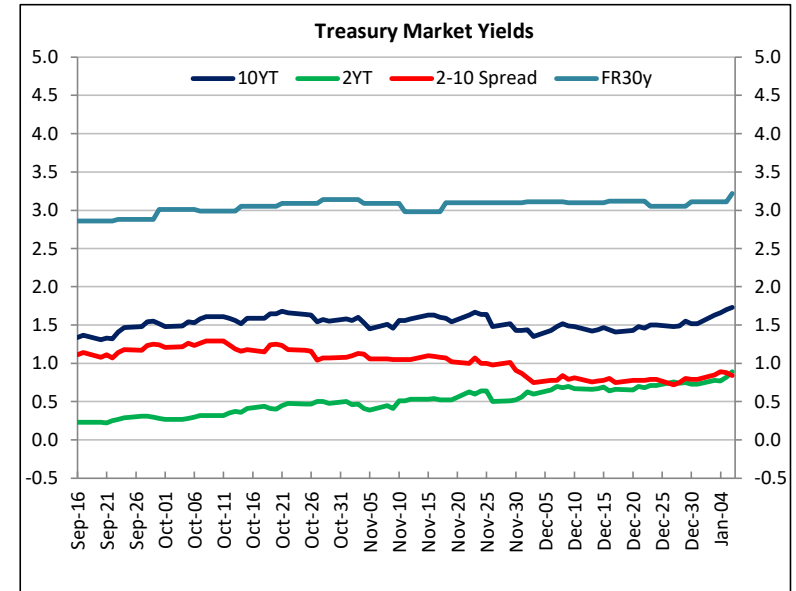


| PMMS Rates | Current | 1wk Ago | 4wks Ago | 6mths Ago | 1yr Ago |
|---|----------|---------------|----------|-----------------|----------|
| 30-Yr FRM | 3.22 | 3.11 | 3.10 | 2.98 | 2.67 |
| 15-Yr FRM | 2.43 | 2.33 | 2.38 | 2.26 | 2.17 |
| 5/1 ARM | 2.41 | 2.41 | 2.45 | 2.54 | 2.71 |
| MBA Index ¹ | Current | 1wk Ago | 4wks Ago | 6mths Ago | 1yr Ago |
| Purchase | 277.3 | 308.7 | 295.2 | 252.4 | 313.8 |
| Refinance | 2,351.3 | 2,411.3 | 2,511.5 | 2,791.3 | 3,917.6 |
| ARM | 401.3 | 465.1 | 400.1 | 440.0 | 301.9 |
| MBA Weekly Survey Rate and Point (incl. orig fee) Averages ² | | | | | |
| FR30 conforming | | FR30 jumbo | | FR15 conforming | |
| 3.33% | 0.48 pts | 3.31% | 0.38 pts | 2.60% | 0.31 pts |
| Weekly Economic Data | | | | | |
| Data Series | Prior | Prior Revised | Current | | |
| Purchase-Only House Price Index Y/Y - FHFA | 17.7% | 17.7% | 17.4% | | |
| National Employment Report - ADP | 534 K | 505 K | 807 K | | |
| Pending Home Sales M/M - NAR | 7.5% | 7.5% | -2.2% | | |
| Jobless Claims - DOL | 198 K | 200 K | 207 K | | |

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields jumped higher this week as the 10YT yield rose 24 bps to 1.73% and the 2yT rose 21 bps to 0.89%. Freddie Mac's PMMS-30 and PMMS-15 rates increased this week, up 11 bps and 10 bps to 3.22% and 2.43% respectively. The PMMS-5 was unmoved from last week at 2.41%.
- On a seasonally adjusted basis, the MBA mortgage application volume decreased 2.7% over the prior two weeks, with the Purchase Index down 3.5% and the Refinance Index down 2.1%. The refinance share of application volume increased to 65.4% this week from 63.9% last week.
- Initial jobless claims were 207 K during the week ending January 1st, up 7 K from the previous week's upwardly revised level of 200 K. The four-week moving average for continuing claims was down 61 K to 1.80 M.
- Home prices increased 1.1% in October as measured by the FHFA House Price Index® and are up 17.4% since October 2020. Year-over-year HPI growth continues to moderate, slipping for the third straight month since July's peak of 19.3%. November pending home sales fell 2.2% after gaining 7.5% in October but remain near decade highs.
- The ADP employment report projected a private sector increase of 807 K jobs during December, doubling analyst expectations and recording a 7-month high. The Job Openings and Labor Turnover Survey reported November job openings slid 0.5 M to 10.6 M while job quits rose to a record 4.5 M as openings remain near historic levels.



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

Upcoming Economic Releases

Friday 1/7/22

Employment Situation - BLS

Tuesday 1/11/22

Small Business Survey - NFIB

Wednesday 1/12/22

Mortgage Applications Survey - MBA

Consumer Price Index - BLS

Thursday 1/13/22

Jobless Claims - DOL

Producer Price Index - BLS

Financial Stress Index - FRB