

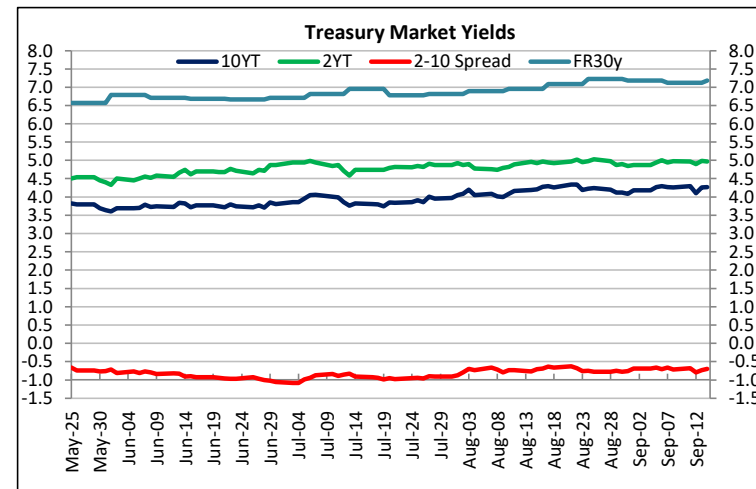
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	7.18	7.12	7.09	6.73	5.89
15-Yr FRM	6.51	6.52	6.46	5.95	5.16
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	143.7	141.9	149.5	165.6	198.1
Refinance	367.0	388.1	408.4	458.9	532.9
ARM	290.6	264.9	289.0	389.7	496.6
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
7.27%	0.72 pts	7.25%	0.72 pts	6.72%	1.01 pts
Weekly Economic Data					
Data Series			Prior	Prior Revised	Current
Producer Price Index Y/Y - BLS			0.8%	0.8%	1.6%
Consumer Price Index Y/Y - BLS			3.2%	3.2%	3.7%
Jobless Claims - DOL			216 K	217 K	220 K

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields inched higher this week with the 10YT up 1 bp to 4.27% and the 2YT up 1 bp to 4.97%. Mortgage rates were mixed as Freddie Mac reported the PMMS-30 rose 6 bps to 7.18% while the PMMS-15 was down 1 bp to 6.51%.
- MBA mortgage application volume decreased 0.8% seasonally adjusted as the Purchase index rose 1.3% and the Refinance index fell 5.4%. The adjustable-rate share of application volume increased to 7.5% this week from 6.7% last week.
- Initial jobless claims were 220 K seasonally adjusted during the week ending September 9th, up 3 K from last week's upwardly revised figure. The four-week moving average for continuing claims was down slightly to 1.70 M.
- The BLS reported that the consumer price index rose 0.6% in August, the fastest one month increase since mid-2022. Prices were up 3.7% from a year ago. The change was largely driven by surging gas prices. After stripping out food and energy costs, core CPI increased by 0.3% from July. Separately, producer prices rose slightly more than expected in August, up 0.7% from July, due to an increase in final demand energy, which grew 10.5% this month.
- Per the Census Bureau, retail sales rose 0.6% from July to August, seasonally adjusted, and were up 2.5% from a year ago. The monthly increase was driven by gasoline store sales, which rose 5.2% from July due to rising gas prices. When excluding this segment, along with automotive sales, growth was reduced to 0.2% for the month.

Essent Weekly Economic Landscape - 9/14/23



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

Upcoming Economic Releases

Friday 9/15/23

Import and Export Prices - BLS
Consumer Sentiment Survey - UM

Monday 9/18/23

Housing Market Index - NAHB

Tuesday 9/19/23

New Residential Construction - USCB
Regional and State Employment - BLS

Wednesday 9/20/23

Mortgage Applications Survey - MBA
Monetary Policy - FOMC

Thursday 9/21/23

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