

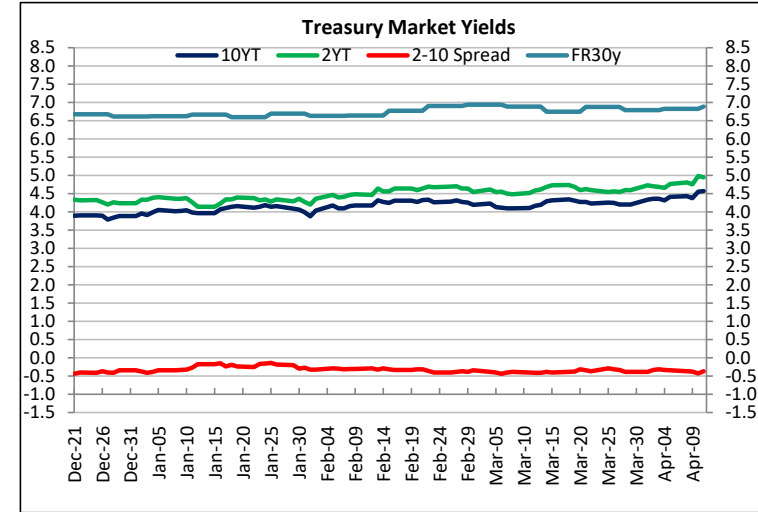


Essent Weekly Economic Landscape - 4/11/24

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.88	6.82	6.74	7.49	6.28
15-Yr FRM	6.16	6.06	6.16	6.78	5.64
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	138.7	145.6	147.7	137.5	179.6
Refinance	498.3	453.5	480.3	385.8	477.5
ARM	290.2	292.6	330.0	352.3	297.1
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
7.01%	0.59 pts	7.13%	0.56 pts	6.46%	0.60 pts
Weekly Economic Data					
Data Series		Prior	Prior Revised	Current	
Employment Situation Summary - BLS		275 K	270 K	303 K	
Consumer Price Index Y/Y - BLS		3.2%	3.2%	3.5%	
Jobless Claims - DOL		221 K	222 K	211 K	

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

¹seasonally adjusted; ²for 80% LTV



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

- Treasury yields were higher this week with the 10yT up 22 bps to 4.57% and the 2yT rising 24 bps to 4.94%. Mortgage rates were higher as Freddie Mac reported the PMMS-30 rose 6 bps to 6.88% and the PMMS-15 was up 10 bps to 6.16%.
- MBA mortgage application volume increased 0.1% seasonally adjusted as the Refinance index rose 9.9% while the Purchase index fell 4.7%. The adjustable-rate share of application volume was down to 6.9% from 7.0% last week.
- Initial jobless claims were 211 K seasonally adjusted during the week ending April 6th, 11 K lower than last week's upwardly revised figure. The four-week moving average for continuing claims was up slightly to 1.80 M.
- The BLS employment report for March reflected continued strong growth of 303 K jobs, 33 K higher than February's revised reading. Growth was centered within the healthcare and government sectors, which added 72 K and 71 K jobs, respectively. The unemployment rate was down to 3.8% in March from 3.9% in February.
- The Consumer Price Index, as reported by the BLS, rose 0.4% in March, above expectations and similar to the prior month, while prices were up 3.5% from a year ago. Monthly growth was driven by energy prices, which were up 1.1% in March, while shelter prices increased 0.4% for the month. Core CPI, which excludes food and energy costs, increased by 0.4% this month and was up 3.8% year-over-year.

Upcoming Economic Releases

Friday 4/12/24

Import and Export Prices - BLS
Consumer Sentiment Survey - UM

Monday 4/15/24

Retail Sales - USCB
Housing Market Index - NAHB

Tuesday 4/16/24

New Residential Construction - USCB

Wednesday 4/17/24

Mortgage Applications Survey - MBA

Thursday 4/18/24

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