



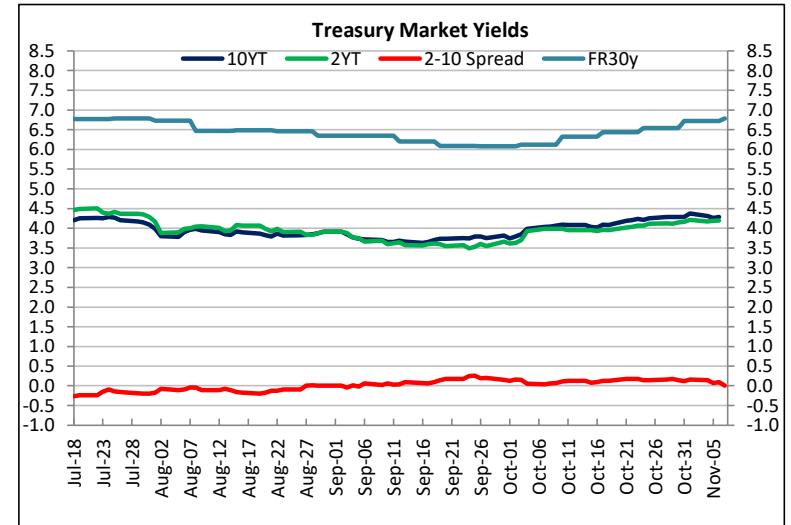
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.79	6.72	6.32	7.22	7.76
15-Yr FRM	6.00	5.99	5.41	6.47	7.03
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	130.8	137.8	149.2	144.2	129.0
Refinance	513.5	630.0	997.3	477.5	347.3
ARM	286.6	292.9	350.9	324.2	348.3
MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup>					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.81%	0.68 pts	6.98%	0.65 pts	6.21%	0.55 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Manufacturing Index - ISM	47.2	47.2	46.5		
Employment Situation - BLS	254 K	223 K	12 K		
Jobless Claims - DOL	216 K	218 K	221 K		

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

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

- Treasury yields were higher this week as the 10yT increased 5 bps to 4.37% and the 2yT was up 2 bps to 4.23%. Mortgage rates were also higher as Freddie Mac reported the PMMS-30 rose 7 bps to 6.79% and the PMMS-15 rose 1 bp to 6.00%.
- MBA mortgage application volume decreased 10.8% seasonally adjusted as the Refinance index fell 18.5% and the Purchase index fell 5.1%. The adjustable-rate share of application volume increased to 7.0% from 6.4% last week.
- Initial jobless claims were 221 K seasonally adjusted during the week ending November 2nd, an increase of 3 K from last week's upwardly revised figure. The four-week moving average for continuing claims was up to 1.88 M.
- The BLS employment report for October showed that payrolls rose just 12 K compared to September's downwardly revised figure of 223 K, due in large part to the impact from Hurricanes Helene and Milton. The household survey showed that the unemployment rate was steady at 4.1%.
- The ISM manufacturing index showed U.S. manufacturing activity contracted again in October, falling to 46.5 from 47.2 in September. In contrast, the ISM services index increased from 54.9 in September to 56.0 in October, the highest reading since July 2022. This growth was driven mainly by the employment index, which came in at 53.0, above the 50 threshold which denotes expansion.

## Essent Weekly Economic Landscape - 11/7/24



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

### Upcoming Economic Releases

#### Friday 11/8/24

Consumer Sentiment Survey – UM

#### Wednesday 11/13/24

Mortgage Application Survey – MBA  
Consumer Price Index – BLS

#### Thursday 11/14/24

Producer Price Index – BLS  
Jobless Claims – DOL  
Financial Stress Index – FED