

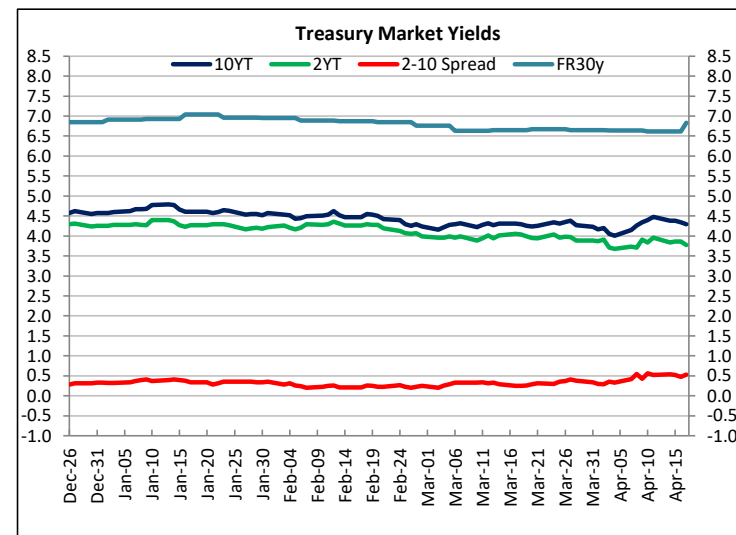
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.83	6.62	6.67	6.44	6.88
15-Yr FRM	6.03	5.82	5.83	5.63	6.16
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	164.2	172.7	154.7	138.4	145.6
Refinance	841.9	961.4	794.4	734.6	500.7
ARM	549.7	539.4	362.1	291.0	315.4
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.81%	0.62 pts	6.84%	0.30 pts	6.11%	0.62 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Consumer Sentiment Survey - UM	57.0	57.0	50.8		
New Residential Construction - USCB	1.501 M	1.494 M	1.324 M		
Retail Sales - USCB	0.2%	0.2%	1.4%		
Jobless Claims - DOL	223 K	224 K	215 K		

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields were lower this week with the 10YT down 3 bps to 4.30% and the 2YT falling 5 bps to 3.77%. Mortgage rates were higher as Freddie Mac reported the PMMS-30 was up 21 bps to 6.83% and the PMMS-15 also rose 21 bps to 6.03%.
- MBA mortgage application volume decreased 8.5% seasonally adjusted as the Refinance and Purchase indexes fell 12.4% and 4.9%, respectively. The adjustable-rate share of application volume increased to 9.6% from 8.6% last week.
- Initial jobless claims were 215 K seasonally adjusted during the week ending April 12th, a decrease of 9 K from last week's upwardly revised figure. The four-week moving average for continuing claims was up slightly to 1.87 M.
- The University of Michigan Consumer Sentiment Survey declined for a fourth consecutive month, falling 6.2 points from March to 50.8 in April, and is approaching its record low of 50.0 hit in June 2022. Anticipated inflation increased with 1-year expectations rising from 5.0% in March to 6.7% in April, its highest level since 1981.
- Retail sales surged in April, rising 1.4%. This gain was dominated by consumers buying autos ahead of anticipated tariff impacts. Excluding autos, sales rose a more modest 0.5%. Year over year growth came in at 4.6% or 3.6% excluding autos.
- Residential construction slowed in March with housing starts falling 11.4% to 1.324 M units from February's downwardly revised figure. Single family starts dropped 14.2%. Permits were up 1.6% over the month to 1.482 M.

Essent Weekly Economic Landscape - 4/17/25



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

Upcoming Economic Releases

Friday 4/18/25

Regional and State Employment – BLS

Wednesday 4/23/25

Mortgage Application Survey – MBA

New-Home Sales – USCB

Thursday 4/24/25

Jobless Claims – DOL

Existing Home Sales – NAR

Financial Stress Index - FED