

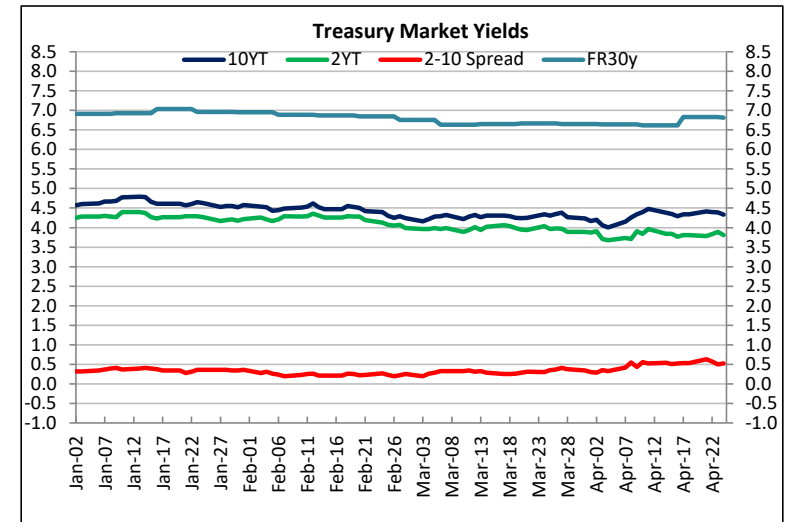
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.81	6.83	6.65	6.54	7.10
15-Yr FRM	5.94	6.03	5.89	5.71	6.39
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	153.4	164.2	155.8	131.3	144.2
Refinance	673.6	841.9	752.4	672.6	472.7
ARM	375.4	549.7	332.3	279.5	321.9
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.90%	0.66 pts	6.90%	0.45 pts	6.20%	0.58 pts
Weekly Economic Data					
Data Series	Prior		Prior Revised	Current	
New Home Sales - USCB	676 K		674 K	724 K	
Existing Home Sales - NAR	4.26 M		4.27 M	4.02 M	
Jobless Claims - DOL	215 K		216 K	222 K	

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields were volatile this week with the 10yT up 3 bps to 4.33% and the 2yT rising 4 bps to 3.81% compared to last week's report. Mortgage rates were lower as Freddie Mac reported the PMMS-30 was down 2 bps to 6.81% and the PMMS-15 fell 9 bps to 5.94%.
- MBA mortgage application volume decreased 12.7% seasonally adjusted as the Refinance and Purchase indexes fell 20.0% and 6.6%, respectively. The adjustable-rate share of application volume decreased to 7.5% from 9.6% last week.
- Initial jobless claims were 222 K seasonally adjusted during the week ending April 19th, an increase of 6 K from last week's upwardly revised figure. The four-week moving average for continuing claims was down slightly to 1.86 M.
- New home sales, as reported by the Census Bureau, rose 7.4% in March to a seasonally adjusted annual rate of 724 K from February's downwardly revised figure of 674 K. Year-over-year, new home sales were up 6.0%. The median new home price decreased to 403.6 K from 411.5 K the prior month, while months' supply of inventory was down to 8.3 from 8.9 last month.
- Meanwhile, existing home sales, as reported by NAR, decreased 5.9% in March to a seasonally adjusted annual rate of 4.02 M and were down 2.4% year-over-year. All regions were lower this month with the West experiencing the largest decline at 9.4%. The inventory of unsold existing homes was up 8.1% to 1.33 M units, or the equivalent of 4.0 months' supply at the current monthly sales pace.

Essent Weekly Economic Landscape - 4/24/25



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

Upcoming Economic Releases

Friday 4/25/25

Consumer Sentiment Survey - UM

Tuesday 4/29/25

Purchase-Only House Price Index – FHFA
Job Openings and Labor Turnover Survey - BLS

Wednesday 4/30/25

Mortgage Application Survey – MBA
GDP - BEA
Personal Income - BEA
PCE Deflator - BEA
Real Personal Spending - BEA
Pending Home Sales - NAR

Thursday 5/1/25

Jobless Claims – DOL
Construction Spending - USCB
Financial Stress Index – FED
Manufacturing Index - ISM