

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.64	6.65	6.63	6.12	6.79
15-Yr FRM	5.82	5.89	5.79	5.25	6.11
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	158.2	155.8	144.5	149.3	145.6
Refinance	710.4	752.4	784.2	1,099.5	453.5
ARM	338.5	332.3	301.7	362.0	292.6
MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup>					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.70%	0.62 pts	6.76%	0.49 pts	6.04%	0.61 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Job Openings - BLS	7.740 M	7.762 M	7.568 M		
Manufacturing Index - ISM®	50.3	50.3	49.0		
Nonmanufacturing Index - ISM®	53.5	53.5	50.8		
Jobless Claims - DOL	224 K	225 K	219 K		

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

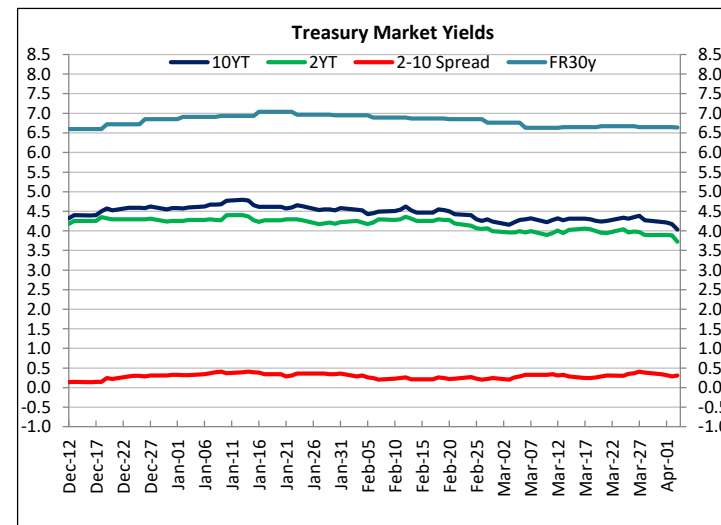
<sup>1</sup>seasonally adjusted; <sup>2</sup>for 80% LTV

- Treasury yields were lower this week as markets reacted to the new tariff announcement. The 10yT fell 32 bps to 4.04% and the 2yT was down 27 bps to 3.73%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 was down 1 bp to 6.64% and the PMMS-15 was down 7 bps to 5.82%.
- MBA mortgage application volume decreased 1.6% seasonally adjusted as the Refinance index fell 5.6% while the Purchase index rose 1.5%. The adjustable-rate share of application volume increased to 6.5% from 6.3% last week.
- Initial jobless claims were 219 K seasonally adjusted during the week ending March 29<sup>th</sup>, a decrease of 6 K from last week's upwardly revised figure. The four-week moving average for continuing claims was up slightly to 1.87 M.
- The Job Openings and Labor Turnover Survey, as reported by the BLS, showed job openings were down slightly in February to 7.568 M from January's upwardly revised figure of 7.762 M. The hiring rate and quits rate were stable in February at 3.4% and 2.0% respectively. Federal job separations increased notably to 40 K from 29 K the month prior.
- The PCE deflator, as measured by the BEA, rose 0.3% in February and was up 2.5% year-over-year. The core PCE deflator, which excludes food and energy, was up 0.4% in February and is up 2.8% year-over-year.
- The ISM Manufacturing Index fell 1.3 pts in March to 49.0, below the 50 threshold which signals contraction. In contrast, the ISM Nonmanufacturing Index declined but remained in expansionary territory in March with a reading of 50.8, down 2.7 pts from February. This is the ninth straight month of expansion.

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## Essent Weekly Economic Landscape - 4/3/25



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

### Upcoming Economic Releases

**Friday 4/4/25**

Employment Situation – BLS

**Wednesday 4/9/25**

Mortgage Application Survey – MBA

**Thursday 4/10/25**

Jobless Claims – DOL  
Consumer Price Index – BLS