

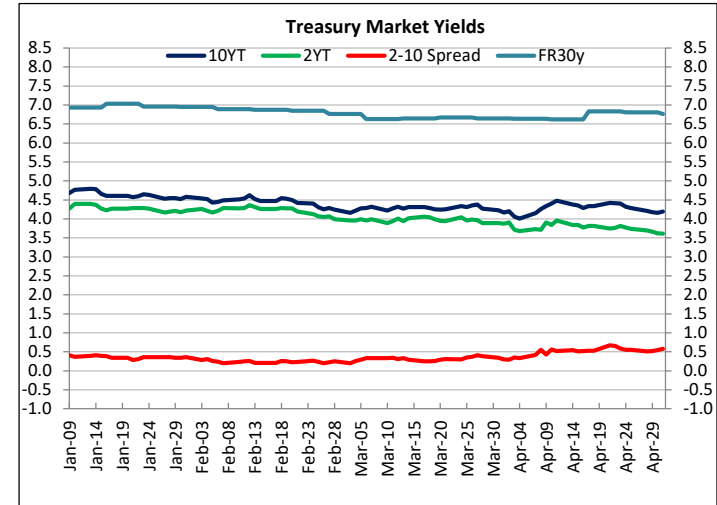
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.76	6.81	6.64	6.72	7.17
15-Yr FRM	5.92	5.94	5.82	5.99	6.44
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	146.6	153.4	158.2	130.8	141.7
Refinance	649.0	673.6	710.4	513.5	456.9
ARM	355.2	375.4	338.5	286.6	320.8
MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup>					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.89%	0.67 pts	6.88%	0.60 pts	6.17%	0.76 pts
Weekly Economic Data					
Data Series	Prior		Prior Revised	Current	
Job Openings - BLS	7.568 M		7.480 M	7.192 M	
Pending Home Sales - NAR	2.0%		2.1%	6.1%	
GDP Annualized - BEA	2.5%		2.5%	-0.3%	
Jobless Claims - DOL	222 K		223 K	241 K	

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

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

- Treasury yields were lower this week with the 10yT down 14 bps to 4.19% and the 2yT falling 20 bps to 3.61%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 was down 5 bps to 6.76% and the PMMS-15 fell 2 bps to 5.92%.
- MBA mortgage application volume decreased 4.2% seasonally adjusted as the Purchase and Refinance indexes fell 4.4% and 3.7%, respectively. The adjustable-rate share of application volume decreased to 7.2% from 7.5% last week.
- Initial jobless claims were 241 K seasonally adjusted during the week ending April 26th, an increase of 18 K from last week's upwardly revised figure. The four-week moving average for continuing claims was up to 1.87 M.
- The Job Openings and Labor Turnover Survey, as reported by the BLS, showed job openings were down in March to 7.192 M from February's downwardly revised figure of 7.480 M. The hiring rate was stable in March at 3.4%, while the quits rate was up slightly to 2.1%. Federal government job separations fell this month to 33 K from 41 K the month prior.
- The NAR's Pending Home Sales index rose 6.1% in March but was down 0.6% year-over-year. All regional indexes except the Northeast saw monthly gains with the South experiencing the largest monthly growth at 9.8%. The Midwest was the only region to show growth year-over-year with a gain of 1.4%.
- The PCE deflator, as measured by the BEA, was flat in March and was up 2.3% year-over-year. The core PCE deflator, which excludes food and energy, was also unchanged in March and is up 2.6% year-over-year.
- The BEA's preliminary estimate of first quarter GDP indicated an annualized decrease of -0.3%, marking the first decline since the first quarter of 2022. The contraction this quarter was almost entirely driven by a significant increase in imports, which rose 41.3% as companies attempted to build inventory ahead of potential tariffs.

## Essent Weekly Economic Landscape - 5/1/25



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

## Upcoming Economic Releases

### Friday 5/2/25

Employment Situation - BLS

### Monday 5/5/25

Nonmanufacturing Index - ISM

### Wednesday 5/7/25

Mortgage Application Survey – MBA  
Consumer Credit - FED

### Thursday 5/8/25

Jobless Claims – DOL  
Financial Stress Index – FED