

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.76	6.76	6.62	6.79	7.22
15-Yr FRM	5.89	5.92	5.82	6.00	6.47
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	162.8	146.6	172.7	133.3	144.2
Refinance	721.0	649.0	961.4	506.0	477.5
ARM	439.3	355.2	539.4	267.8	324.2
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.84%	0.68 pts	6.86%	0.46 pts	6.17%	0.65 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Employment Situation - BLS	228 K	185 K	177 K		
Manufacturing Index - ISM®	49.0	49.0	48.7		
Nonmanufacturing Index - ISM®	50.8	50.8	51.6		
Jobless Claims - DOL	241 K	241 K	228 K		

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

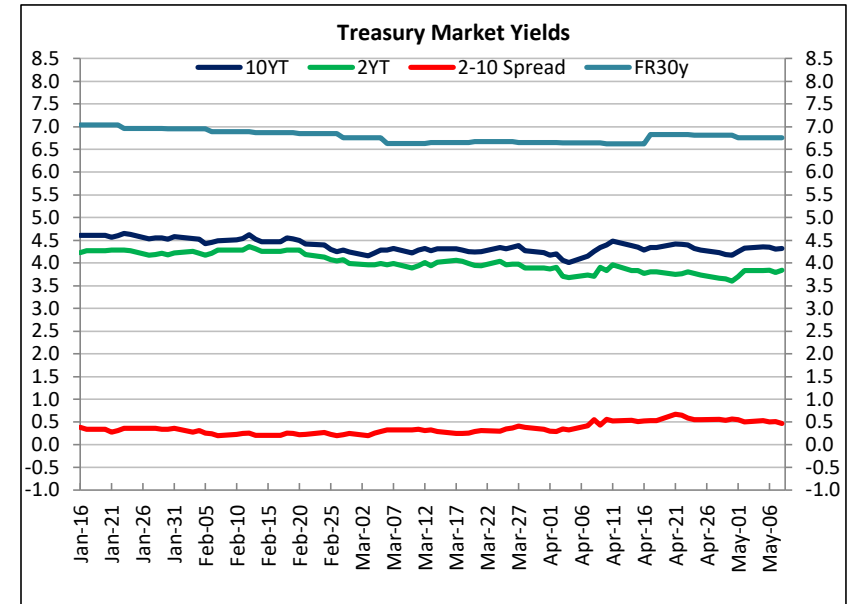
¹seasonally adjusted; ²for 80% LTV

- Treasury yields were higher this week with the 10yT up 13 bps to 4.32% and the 2yT rising 24 bps to 3.85%. Mortgage rates were mixed as Freddie Mac reported the PMMS-30 was flat at 6.76% and the PMMS-15 fell 3 bps to 5.89%.
- MBA mortgage application volume increased 11% seasonally adjusted as the Purchase and Refinance indexes both increased 11%. The adjustable-rate share of application volume increased to 8.3% from 7.2% last week.
- Initial jobless claims were 228 K seasonally adjusted during the week ending May 3rd, a decrease of 13 K from last week's unrevised figure. The four-week moving average for continuing claims was up to 1.87 M.
- The ISM Manufacturing Index fell 0.3 pts in April to 48.7, below the 50 threshold which signals contraction. In contrast, the ISM Nonmanufacturing Index rose 0.8 pts in April to 51.6 reflecting the tenth straight month of expansion.
- The BLS employment situation report for April showed payroll gains of 177 K for the month, while the unemployment rate was steady at 4.2%. Payroll gains were driven by health care, transportation, and hospitality.

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Essent Weekly Economic Landscape - 5/8/25



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

Upcoming Economic Releases

Tuesday 5/13/25

Small Business Survey – NFIB
Consumer Price Index – BLS

Wednesday 5/14/25

Mortgage Application Survey – MBA

Thursday 5/15/25

Jobless Claims – DOL
Producer Price Index – BLS
Financial Stress Index – FED
Housing Market Index – NAHB
Retail Sales – USCB