

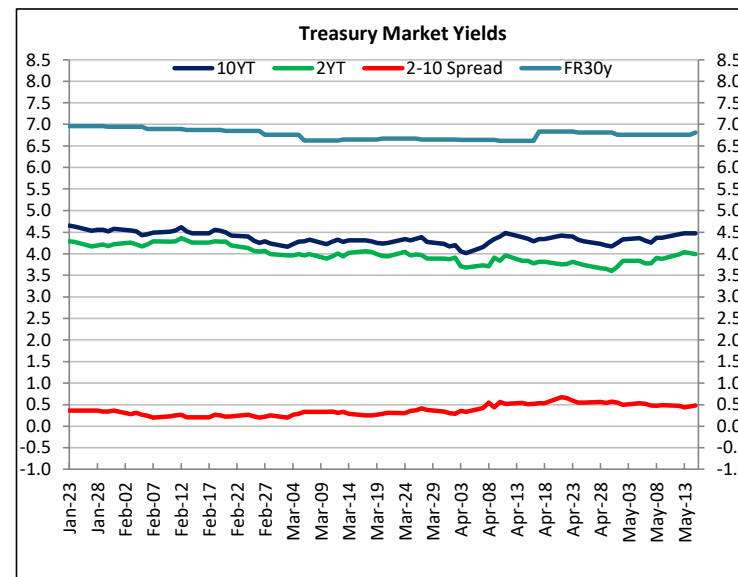
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.81	6.76	6.83	6.78	7.09
15-Yr FRM	5.92	5.89	6.03	5.99	6.38
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	166.5	162.8	164.2	136.0	141.7
Refinance	718.1	721.0	841.9	514.9	499.9
ARM	397.1	439.3	549.7	248.6	295.3
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.86%	0.68 pts	6.85%	0.49 pts	6.12%	0.59 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	228 K	229 K	299 K		
Housing Market Index - NAHB	40	40	34		
Consumer Price Index - BLS	-0.1%	-0.1%	0.2%		
Producer Price Index - BLS	-0.4%	0.0%	-0.5%		
Retail Sales - USCB	1.4%	1.7%	0.1%		

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields were higher this week with the 10yT up 15 bps to 4.47% and the 2yT rising 14 bps to 3.99%. Mortgage rates were also higher as Freddie Mac reported the PMMS-30 increased 5 bps to 6.81% and the PMMS-15 rose 3 bps to 5.92%.
- MBA mortgage application volume increased 1.1% seasonally adjusted as the Purchase index increased 2.3% while the Refinance index fell 0.4%. The adjustable-rate share of application volume decreased to 7.4% from 8.3% last week.
- Initial jobless claims were 229 K seasonally adjusted during the week ending May 10th, flat when compared with last week's upwardly revised figure. The four-week moving average for continuing claims increased slightly to 1.87 M.
- According to the National Association of Home Builders' Housing Market Index, homebuilder confidence fell 6 points to 34 in May, remaining well below the neutral index level of 50. The percentage of builders who cut home prices increased to 34% in May from 29% in April.
- The Consumer Price Index rose 0.2% in April and is up 2.3% year-over-year. Core CPI, which excludes food and energy, also increased 0.2% in April, and was up 2.8% year-over-year. The Producer price index declined 0.5% from March to April, with the decline driven by services which dropped 0.7%. Compared to a year ago, the PPI is up 2.4%.
- The Census Bureau reported that retail sales continue to be strong, rising 0.1% in April. This comes after an outsized 1.7% increase in March as consumers rushed to make purchases before tariffs went into effect. Year over year growth came in at 5.2%.

Essent Weekly Economic Landscape - 5/15/25



Upcoming Economic Releases

Friday 5/16/25

New Residential Construction – USCB
Consumer Sentiment Survey – UM

Wednesday 5/21/25

Mortgage Application Survey – MBA

Thursday 5/22/25

Jobless Claims – DOL
Existing Home Sales – NAR
Financial Stress Index – FED