

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.77	6.81	6.89	6.85	6.87
15-Yr FRM	5.89	5.96	6.03	6.00	6.13
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	165.2	165.8	162.1	146.6	147.8
Refinance	713.4	692.4	634.1	516.1	552.4
ARM	370.3	375.3	379.4	235.4	277.6
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.88%	0.63 pts	6.88%	0.60 pts	6.11%	0.74 pts
Weekly Economic Data					
Data Series		Prior	Prior Revised	Current	
Jobless Claims - DOL		245 K	246 K	236 K	
Existing Home Sales - NAR		4.00 M	4.00 M	4.03 M	
Pending Home Sales - NAR		-6.3%	-6.3%	1.8%	
New Home Sales - USCB		743 K	722 K	623 K	
Purchase-Only House Price Index Y/Y - FHFA		3.7%	3.7%	3.0%	

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

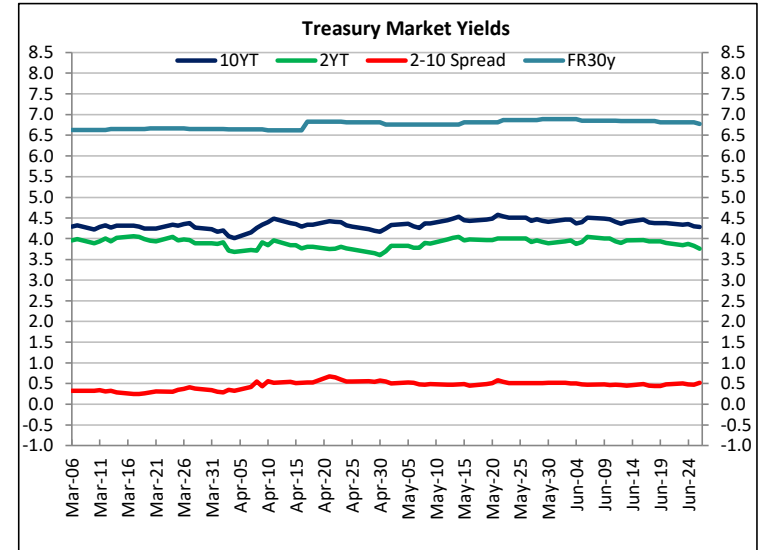
¹seasonally adjusted; ²for 80% LTV

- Treasury yields were lower this week as the 10yT fell 12 bps to 4.28% and the 2yT was down 19 bps to 3.76%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 dropped 4 bps to 6.77% and the PMMS-15 was down 7 bps to 5.89%.
- MBA mortgage application volume increased 1.1% seasonally adjusted as the Purchase index was down 0.4% while the Refinance index rose 3.0%. The adjustable-rate share of application volume decreased to 6.9% from 7.1% last week.
- Initial jobless claims were 236 K seasonally adjusted during the week ending June 21st, a decrease of 10 K from last week's upwardly revised figure. The four-week moving average for continuing claims increased to 1.94 M, its highest level since November 2021.
- Existing home sales, as reported by NAR, rose 0.8% in May to a seasonally adjusted annual rate of 4.03 M, but were down 0.7% year-over-year. The inventory of unsold existing homes was up 6.2% to 1.54 M units, or the equivalent of 4.6 months' supply at the current monthly sales pace. NAR's Pending Home Sales index rose 1.8% in May and was up 1.1% year-over-year with all regional indexes increasing on the month.
- New home sales, as reported by the Census Bureau, dropped 13.7% in May to a seasonally adjusted annual rate of 623 K from April's downwardly revised figure of 722 K. Year-over-year, new home sales were down 6.3%. The median new home price increased to 426.6 K from 411.4 K the prior month, and inventory climbed to 9.8 months of supply from 8.3 last month.
- The purchase-only FHFA HPI® reported that house prices were up 3.0% year-over-year but were down 0.4% compared to last month. Prices were up in all census divisions versus a year ago, with the Middle Atlantic posting the largest annual gains of 7.4%.

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Essent Weekly Economic Landscape - 6/26/25



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

Upcoming Economic Releases

Friday 6/27/25

PCE Deflator – BEA
Consumer Sentiment Survey – UM

Tuesday 7/1/25

Manufacturing Index – ISM
Job Openings and Labor Turnover Survey – BLS

Wednesday 7/2/25

Mortgage Application Survey – MBA

Thursday 7/3/25

Jobless Claims – DOL
Nonmanufacturing Index – ISM
Financial Stress Index – FED
Employment Situation – BLS