

WEEKLY Economic Landscape

July 10, 2025

Essent Weekly Economic Landscape

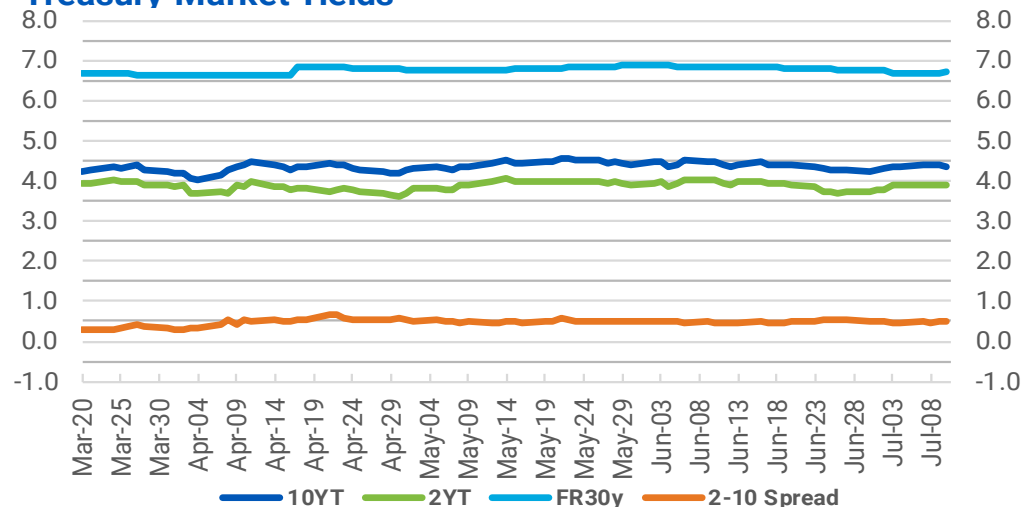
| PMMS Rates | Current | 1wk Ago | 4wks Ago | 6mths Ago | 1yr Ago |
|---|----------|------------|---------------|-----------------|----------|
| 30-Yr FRM | 6.72 | 6.67 | 6.84 | 6.93 | 6.95 |
| 15-Yr FRM | 5.86 | 5.80 | 5.97 | 6.14 | 6.25 |
| MBA Index ¹ | Current | 1wk Ago | 4wks Ago | 6mths Ago | 1yr Ago |
| Purchase | 180.9 | 165.3 | 170.9 | 162.0 | 144.3 |
| Refinance | 829.3 | 759.7 | 707.4 | 575.6 | 532.3 |
| ARM | 465.0 | 431.7 | 394.5 | 239.9 | 273.9 |
| MBA Weekly Survey Rate and Point (incl. orig fee) Averages ² | | | | | |
| FR30 conforming | | FR30 jumbo | | FR15 conforming | |
| 6.77% | 0.62 pts | 6.69% | 0.65 pts | 6.04% | 0.63 pts |
| Weekly Economic Data | | | | | |
| Data Series | Prior | | Prior Revised | | Current |
| Jobless Claims - DOL | 233 K | | 232 K | | 227 K |
| Financial Stress Index - FED | -0.70 | | -0.70 | | -0.88 |

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

¹seasonally adjusted; ²for 80% LTV

- **Treasury yields** were higher this week as the 10yT increased 3 bps to 4.37% and the 2yT was up 1 bp to 3.89%. Mortgage rates were also higher as Freddie Mac reported the PMMS-30 rose 5 bps to 6.72% and the PMMS-15 increased 6 bps to 5.86%.
- **MBA mortgage application** volume increased 9.4% seasonally adjusted after accounting for the July 4th holiday. The Purchase index was up 9.4% and the Refinance index rose 9.2%. The adjustable-rate share of application volume decreased to 7.7% from 7.8% last week.

Treasury Market Yields



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

- **Initial jobless claims** were 227 K seasonally adjusted during the week ending July 5th, a decrease of 5 K from last week's downwardly revised figure. The four-week moving average for continuing claims increased slightly to 1.96 M.
- **The St. Louis Fed Financial Stress Index** showed that financial market stress declined in the week ending July 4th, falling 18 bp to -0.88 from last week's value of -0.70. The four-week moving average fell 2 bp to -0.76.

UPCOMING ECONOMIC RELEASES

- **Tuesday, July 15, 2025:**
Consumer Price Index (BLS)
- **Wednesday, July 16, 2025:**
Mortgage Application Survey (MBA), Producer Price Index (BLS)

- **Thursday, July 17, 2025:**
Jobless Claims (DOL), Financial Stress Index (FED), Retail Sales (USCB), Housing Market Index (NAHB)



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