

# WEEKLY Economic Landscape

September 11, 2025

## Essent Weekly Economic Landscape

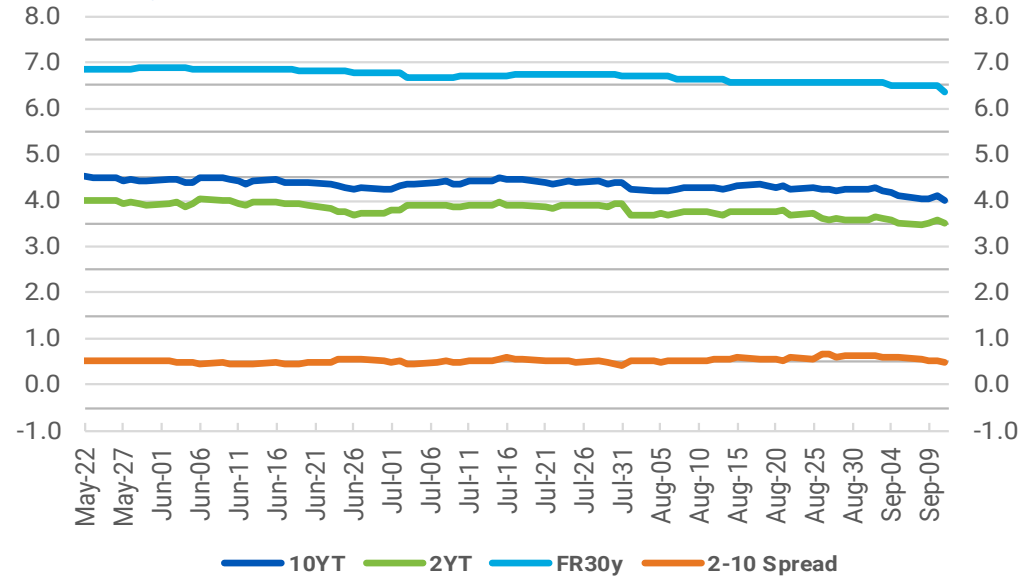
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.35	6.50	6.58	6.63	6.35
15-Yr FRM	5.50	5.60	5.71	5.79	5.47
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	169.1	158.7	160.2	154.6	138.6
Refinance	1,012.4	902.5	956.2	911.3	757.8
ARM	588.7	514.6	575.1	413.2	270.4
MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup>					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.49%	0.56 pts	6.44%	0.48 pts	5.70%	0.55 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	237 K	236 K	263 K		
Employment Situation - BLS	73 K	79 K	22 K		
Producer Price Index - BLS	0.9%	0.7%	-0.1%		
Consumer Price Index - BLS	0.2%	0.2%	0.4%		

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

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

- **Treasury yields** were lower this week as the 10yT decreased 18 bps to 4.01% while the 2yT was down 8 bps to 3.52%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 decreased 15 bps to 6.35% and the PMMS-15 was down 10 bps to 5.50%.
- **MBA mortgage application** volume increased 9.2% seasonally adjusted as the Purchase index rose 6.6% and the Refinance index increased 12.2%. The adjustable-rate share of application volume increased to 9.2% from 8.8% last week.
- **Initial jobless claims** were 263 K seasonally adjusted during the week ending September 6th, an increase of 27 K from last week's downwardly revised figure. The four-week moving average for continuing claims was stable at 1.95 M.

## Treasury Market Yields



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

- **The BLS employment situation** report for August showed payroll gains of just 22 K, and the unemployment rate increased slightly to 4.3% from 4.2% in July.
- **The Producer Price Index** ticked down 0.1% in August after rising 0.7% in July. The main driver of August's decline was energy, as the PPI for final demand energy fell 0.4%. Year over-year the PPI is up 2.6%, a decline from July's value of 3.1%.
- **The Consumer Price Index** rose 0.4% in August and was up 2.9% year-over-year, an increase from July's year-over-year change of 2.7%. Core CPI, which excludes food and energy, increased 0.3% in August and was up 3.1% year-over-year.

## UPCOMING ECONOMIC RELEASES

- **Friday, September 12, 2025:**  
Consumer Sentiment Survey (UM)
- **Tuesday, September 16, 2025:**  
Retail Sales (USCB), Housing Market Index (NAHB)
- **Wednesday, September 17, 2025:**  
Mortgage Application Survey (MBA), Financial Stress Index (FED), New Residential Construction (USCB)
- **Thursday, September 18, 2025:**  
Jobless Claims (DOL)



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