WEEKLY Economic Landscape

October 16, 2025

Essent Weekly Economic Landscape

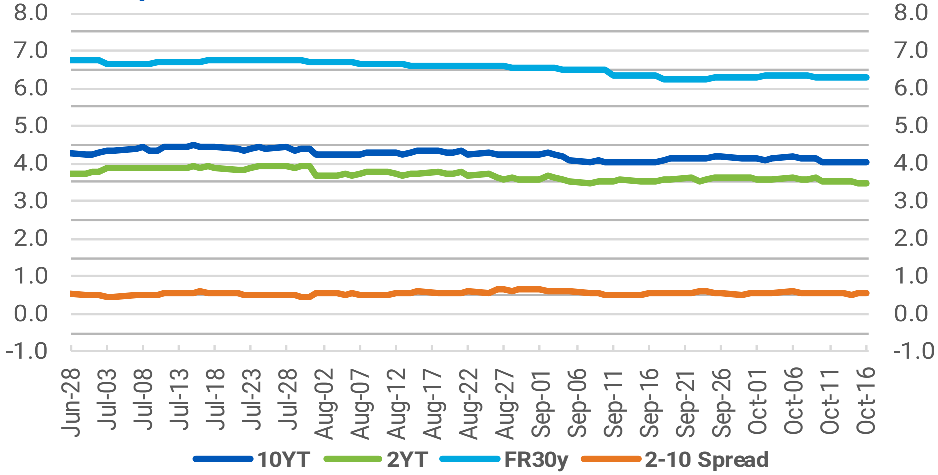
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.27	6.30	6.26	6.62	6.32
15-Yr FRM	5.52	5.53	5.41	5.82	5.41
MBA Index[1]	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	166.0	170.6	174.0	164.2	138.4
Refinance	1,168.0	1,180.2	1,596.7	841.9	734.6
ARM	630.4	657.5	1,066.8	549.7	291.0

MBA Weekly Survey Rate and Point (incl. orig fee) Averages[2]					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.42%	0.61 pts	6.47%	0.53 pts	5.77%	0.70 pts

Weekly Economic Data			
Data Series	Prior	Prior Revised	Current
Consumer Sentiment Survey - UM	55.1	55.1	55.0
Housing Market Index - NAHB	32	32	37

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / UM / NAHB
[1]seasonally adjusted; [2] for 80% LTV

Treasury Market Yields



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

- **The Jobless Claims, Consumer Price Index and Producer Price Index** reports which were previously scheduled to be released this past week have been paused due to the ongoing federal government shutdown.
- **Treasury yields** were lower this week as the 10yT decreased 12 bps to 4.02% while the 2yT was also down 12 bps to 3.48%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 decreased 3 bps to 6.27% and the PMMS-15 was down 1 bp to 5.52%.
- **MBA mortgage application** volume decreased 1.8% seasonally adjusted as the Purchase index was down 2.7% and the Refinance index dropped 1.0%. The adjustable-rate share of application volume decreased to 9.3% from 9.5% last week.
- **The University of Michigan Consumer Sentiment Survey** was down 0.1 points to 55.0 in October. Inflation expectations were mixed for the month, with 1-year expectations declining from 4.7% to 4.6% and 5-year expectations flat at 3.7%.
- **The National Association of Home Builders' Housing Market Index** reported that homebuilder confidence was up 5 points to 37 in October, remaining well below the neutral index level of 50. All regional indexes were up, with the Northeast experiencing the largest gain, rising from 44 to 55.

UPCOMING ECONOMIC RELEASES *

- **Friday, October 17, 2025:**
  Consumer Sentiment Survey (UM), New Residential Construction (USCB)
- **Wednesday, October 22, 2025:**
  Mortgage Application Survey (MBA), Financial Stress Index (FED)
- **Thursday, October 23, 2025:**
  Jobless Claims (DOL), Existing-Home Sales (NAR)

* Subject to availability based on federal government operations.