WEEKLY Economic Landscape

October 30, 2025

Essent Weekly Economic Landscape

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.17	6.19	6.34	6.81	6.54
15-Yr FRM	5.41	5.44	5.55	5.94	5.71
MBA Index[1]	**Current**	**1wk Ago**	**4wks Ago**	**6mths Ago**	**1yr Ago**
Purchase	164.3	157.3	172.7	146.6	137.8
Refinance	1,327.8	1,214.7	1,278.6	649.0	630.0
ARM	644.9	732.0	610.8	355.2	292.9

MBA Weekly Survey Rate and Point (incl. orig fee) Averages[2]

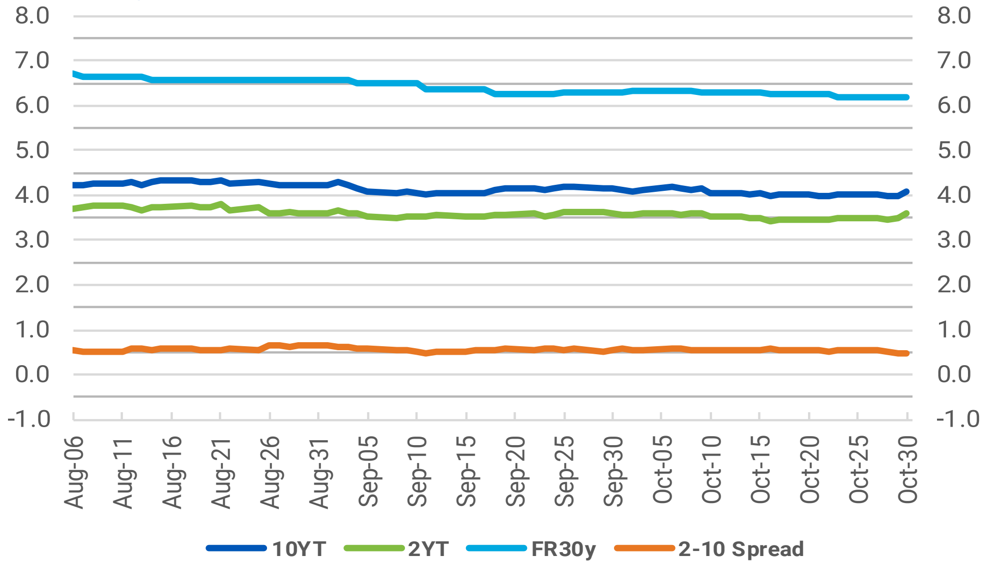
FR30 conforming		FR30 jumbo		FR15 conforming	
6.30%	0.58 pts	6.38%	0.34 pts	5.67%	0.61 pts

Weekly Economic Data

Data Series	Prior	Prior Revised	Current
Pending Home Sales - NAR	4.0%	4.2%	0.0%
Purchase-Only House Price Index Y/Y - FHFA	2.3%	2.3%	2.3%
Consumer Sentiment Survey - UM	55.0	55.1	53.6
Consumer Price Index - BLS	0.4%	0.4%	0.3%

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

Treasury Market Yields



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

- **The New Residential Sales, GDP, and Jobless Claims** reports which were previously scheduled to be released this past week have been paused due to the ongoing federal government shutdown.
- **Treasury yields** were higher this week as the 10yT increased 7 bps to 4.07% while the 2yT rose 12 bps to 3.60%. Mortgage rates were lower as Freddie Mac reported the PMMS-30 decreased 2 bps to 6.17% and the PMMS-15 was down 3 bps to 5.41%.
- **MBA mortgage application** volume increased 7.1% seasonally adjusted as the Purchase index rose 4.5% and the Refinance index was up 9.3%. The adjustable-rate share of application volume decreased to 8.9% from 10.8% last week.
- **The NAR's Pending Home Sales Index** was unchanged in September after increasing 4.2% in August but was down 0.9% year-over-year. On a monthly basis, pending home sales increased in the Northeast and South but declined in the West and Midwest.
- **The purchase-only FHFA HPI®** reported that house prices were up 2.3% year-over-year in August and up 0.4% compared to July. All census divisions except for the Pacific posted modest gains on an annual basis.
- **The University of Michigan Consumer Sentiment Survey** was down 1.5 points to 53.6 in October. Inflation expectations were mixed for the month, with 1-year expectations declining from 4.7% to 4.6% and 5-year expectations increasing to 3.9% from 3.7%.
- **The Consumer Price Index** rose 0.3% in September and was up 3.0% year-over-year, an increase from August's year-over-year change of 2.9%. Core CPI, which excludes food and energy, increased 0.2% in September and was up 3.0% year-over-year.

FHFA HPI® is a registered trademark of the Federal Housing Finance Agency.

UPCOMING ECONOMIC RELEASES *

- **Friday, October 31, 2025:**
  PCE Deflator (BEA)
- **Monday, November 3, 2025:**
  Manufacturing Index (ISM)
- **Tuesday, November 4, 2025:**
  Job Openings and Labor Turnover Survey (BLS)
- **Wednesday, November 5, 2025**
  Mortgage Application Survey (MBA), Financial Stress Index (FED), Nonmanufacturing Index (ISM)
- **Thursday, November 6, 2025:**
  Jobless Claims (DOL)

* Subject to availability based on federal government operations.

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