

WEEKLY Economic Landscape

November 13, 2025

Essent Weekly Economic Landscape

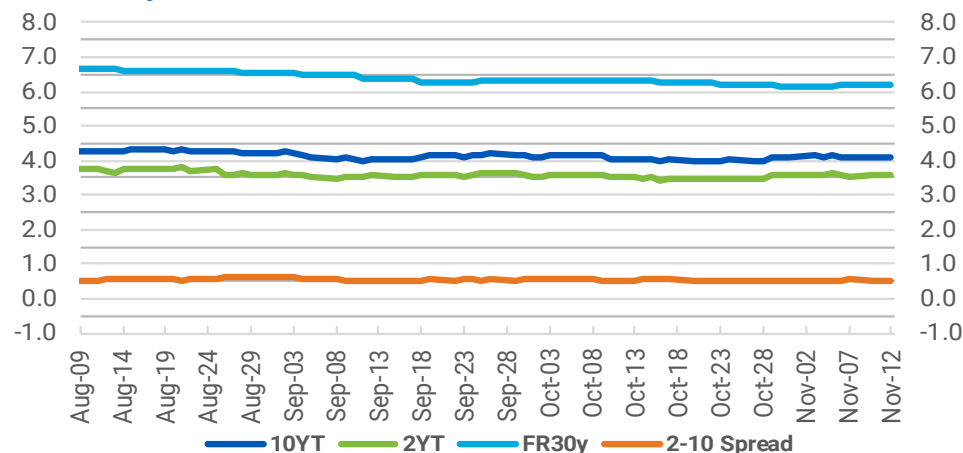
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.24	6.22	6.27	6.76	6.79
15-Yr FRM	5.49	5.50	5.52	5.89	6.00
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	172.7	163.3	166.0	166.5	133.3
Refinance	1,247.5	1,290.8	1,168.0	718.1	506.0
ARM	555.0	620.7	630.4	397.1	267.8
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.34%	0.62 pts	6.46%	0.38 pts	5.70%	0.64 pts
Weekly Economic Data					
Data Series	Prior		Prior Revised		Current
Consumer Sentiment Survey - UM	53.6		53.6		50.3

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / UM

¹seasonally adjusted; ² for 80% LTV

- **The federal government shutdown** has officially ended, and we anticipate a gradual return to the normal release schedule for government economic data over the coming weeks.
- **Treasury yields** were up this week as the 10yT increased 2 bps to 4.11% while the 2yT rose 4 bps to 3.60%. Mortgage rates were mixed as Freddie Mac reported the PMMS-30 increased 2 bps to 6.24% and the PMMS-15 was down 1 bp to 5.49%.

Treasury Market Yields



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

- **MBA mortgage application** volume increased 0.6% seasonally adjusted as the Purchase index was up 5.8% while the Refinance index was down 3.4%. The adjustable-rate share of application volume decreased to 7.8% from 8.7% last week.
- **The University of Michigan Consumer Sentiment Survey** was down 3.3 points to 50.3 in November. Inflation expectations were mixed for the month, with 1-year expectations increasing from 4.6% to 4.7% and 5-year expectations declining from 3.9% to 3.6%.

UPCOMING ECONOMIC RELEASES

- **Friday, November 14, 2025:**
Retail Sales (BLS), Producer Price Index (BLS)
- **Tuesday, November 18, 2025:**
Housing Market Index (NAHB)

- **Wednesday, November 19, 2025:**
Mortgage Application Survey (MBA), Financial Stress Index (FED),
New Residential Construction (USCB)
- **Thursday, November 20, 2025:**
Jobless Claims (DOL), Existing-Home Sales (NAR)



ESSENT

© 2025 Essent US Holdings, Inc. All rights reserved. This report is the property of Essent US Holdings, Inc. ("Essent"). Any reproduction, disclosure, or sale of this report, in whole or in part, to any third party is strictly prohibited. Information contained in this report may have been acquired from third party sources. Essent provides no warranty, express or implied, with respect to the accuracy of the information or the inferences drawn by Essent in this report. Essent has no obligation to update this report, and Essent shall not be liable for any errors or omissions or for the results obtained from the use of the content of this report.

essent.us