

WEEKLY Economic Landscape

January 8, 2026

Essent Weekly Economic Landscape

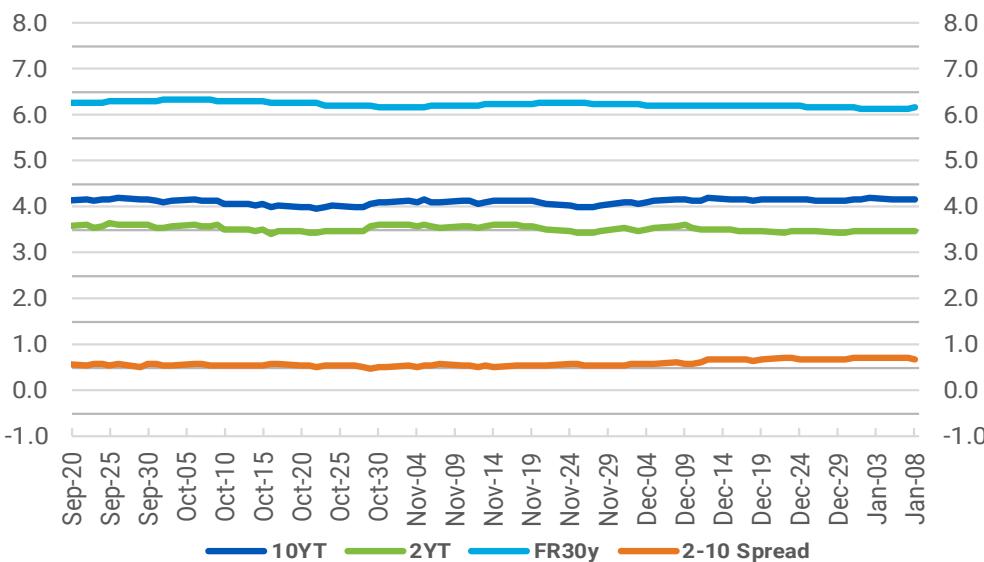
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.16	6.15	6.22	6.67	6.91
15-Yr FRM	5.46	5.44	5.54	5.80	6.13
MBA Index¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	159.3	169.8	181.6	180.9	127.7
Refinance	937.0	872.1	1,190.6	829.3	401.1
ARM	364.9	438.6	492.2	465.0	169.7
MBA Weekly Survey Rate and Point (incl. orig fee) Averages²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.25%	0.57 pts	6.32%	0.42 pts	5.64%	0.64 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	199 K	200 K	208 K		
Manufacturing Index - ISM®	48.2	48.2	47.9		
Nonmanufacturing Index - ISM®	52.6	52.6	54.4		
Job Openings - BLS	7.67 M	7.45 M	7.15 M		

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

¹seasonally adjusted; ²for 80% LTV

- Treasury yields** were higher this week as the 10yT was up 5 bps to 4.18% while the 2yT rose 4 bps to 3.49%. Mortgage rates were also higher as Freddie Mac reported the PMMS-30 was up 1 bp to 6.16% and the PMMS-15 increased 2 bps to 5.46%.
- MBA mortgage application** volume increased 0.3% seasonally adjusted as the Refinance index rose 7.4% and the Purchase index decreased 6.2%. The adjustable-rate share of application volume decreased to 6.3% from 7.6% last week.
- Initial jobless claims** were 208 K seasonally adjusted during the week ending January 3rd, an increase of 8 K from last week's upwardly revised figure. The four-week moving average for continuing claims was up to 1.89 M.

Treasury Market Yields



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

- The ISM Manufacturing Index** fell 0.3 points in December to 47.9 and remains below the 50 threshold which signals contraction. Meanwhile, the ISM Nonmanufacturing Index indicated expansion, up 1.8 points from November to 54.4.
- The Job Openings and Labor Turnover Survey**, as reported by the BLS, showed that job openings decreased in November, falling to 7.15 M from 7.45 M. The hiring rate declined to 3.2% from 3.4% and the quits rate increased to 2.0% from 1.9%.

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UPCOMING ECONOMIC RELEASES

- Friday, January 9, 2026:**
Employment Situation (BLS), Consumer Sentiment Survey (UM)
- Tuesday, January 13, 2026:**
Consumer Price Index (BLS)
- Wednesday, January 14, 2026:**
Mortgage Application Survey (MBA), Producer Price Index (BLS), Existing Home Sales (NAR)
- Thursday, January 15, 2026:**
Jobless Claims (DOL)