

# 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 Index <sup>1</sup>  | 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) Averages <sup>2</sup> |          |               |          |                 |          |
| 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

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

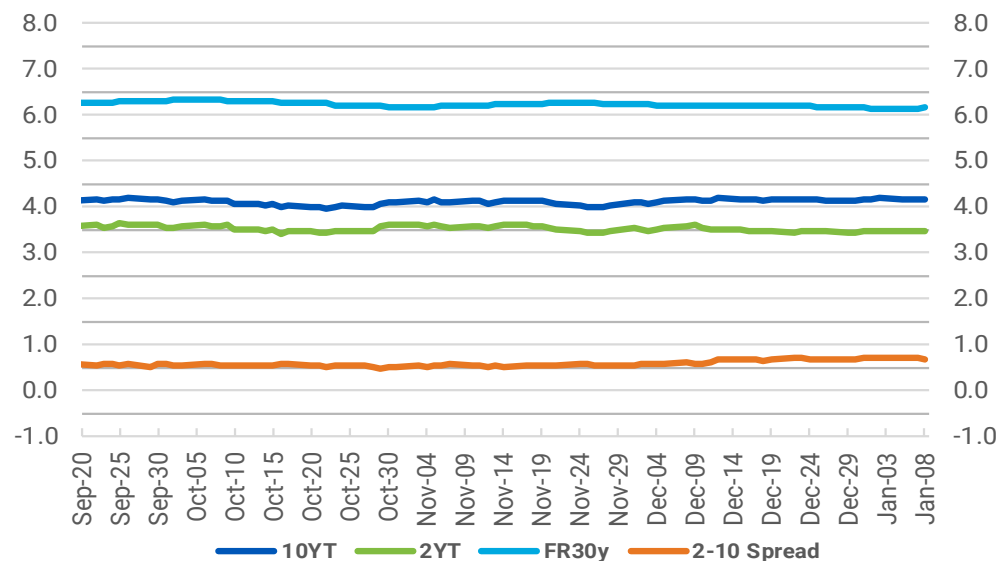
- **Treasury yields** were higher this week as the 10yT was up 5 bps to 4.18% while the 2yT rose 4 bps to 3.49%. Mortgage rates were also higher as Freddie Mac reported the PMMS-30 was up 1 bp to 6.16% and the PMMS-15 increased 2 bps to 5.46%.
- **MBA mortgage application** volume increased 0.3% seasonally 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.

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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)

## 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%.