

WEEKLY Economic Landscape

February 5, 2026

Essent Weekly Economic Landscape

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.11	6.10	6.16	6.72	6.95
15-Yr FRM	5.50	5.49	5.46	5.85	6.12
MBA Index¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	165.4	193.3	159.3	158.0	156.7
Refinance	1,269.7	1,332.2	937.0	777.4	584.3
ARM	529.5	590.3	364.9	460.4	277.4
MBA Weekly Survey Rate and Point (incl. orig fee) Averages²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.21%	0.56 pts	6.32%	0.34 pts	5.61%	0.63 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	209 K	209 K	231 K		
Producer Price Index - BLS	0.2%	0.2%	0.5%		
Manufacturing Index - ISM®	47.9	47.9	52.6		
Nonmanufacturing Index - ISM®	54.4	53.8	53.8		
Job Openings - BLS	7.15 M	6.93 M	6.54 M		

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

¹seasonally adjusted; ² for 80% LTV

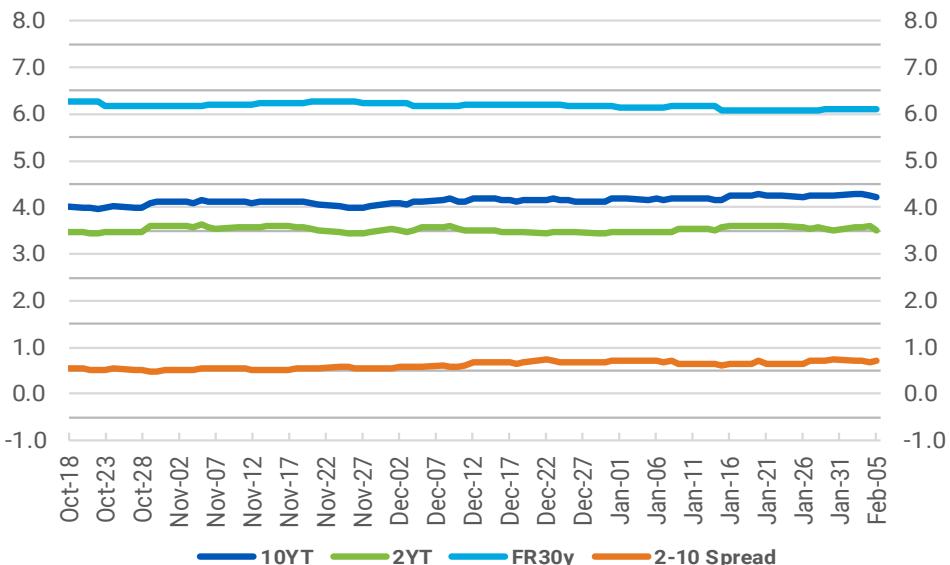
- Treasury yields** were lower this week as the 10yT was down 3 bps to 4.22% and the 2yT decreased 6 bps to 3.50%. Mortgage rates were higher as Freddie Mac reported the PMMS-30 and the PMMS-15 each rose by 1 bp to 6.11% and 5.50% respectively
- MBA mortgage application** volume decreased 8.9% seasonally adjusted as the Refinance index dropped 4.7% and the Purchase index was down 14.4%. This week's purchase activity was likely impacted by Winter Storm Fern as much of the country experienced snow and ice.
- Initial jobless claims** were 231 K seasonally adjusted during the week ending January 31st, an increase of 22 K from last week's unrevised figure. The four-week moving average for continuing claims decreased to 1.85 M.

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UPCOMING ECONOMIC RELEASES

- Friday, February 6, 2026:**
Consumer Sentiment Survey (UM)
- Wednesday, February 11, 2026:**
Mortgage Application Survey (MBA), Employment Situation (BLS),
Consumer Price Index (BLS)
- Thursday, February 12, 2026:**
Jobless Claims (DOL), Existing Home Sales (NAR)

Treasury Market Yields



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

- The Producer Price Index** rose 0.5% from November to December and was up 3.0% year-over year. The PPI for final demand services rose 0.7% in December and was up 3.2% year over year.
- The ISM Manufacturing Index** increased 4.7 points in January to 52.6, rising above the 50 threshold which signals expansion. Meanwhile, the ISM Nonmanufacturing Index was flat at 53.8 points.
- The Job Openings and Labor Turnover Survey**, as reported by the BLS, showed that job openings decreased in December, falling to 6.54 M from 6.93 M. The hiring rate rose to 3.3% from 3.2% and the quits rate was flat at 2.0%.