

WEEKLY Economic Landscape

February 12, 2026

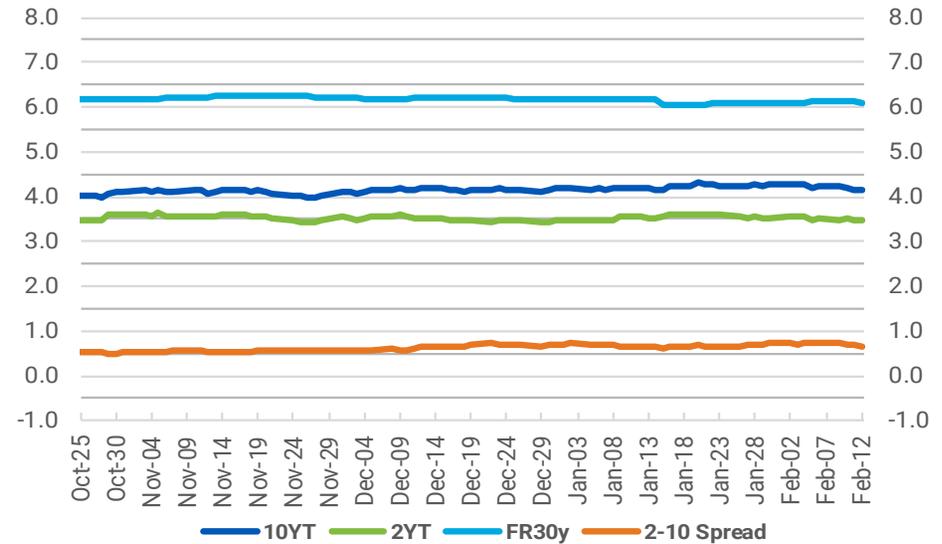
Essent Weekly Economic Landscape

| PMMS Rates | Current | 1wk Ago | 4wks Ago | 6mths Ago | 1yr Ago |
|---|----------|---------------|----------|-----------------|----------|
| 30-Yr FRM | 6.09 | 6.11 | 6.06 | 6.63 | 6.89 |
| 15-Yr FRM | 5.44 | 5.50 | 5.38 | 5.75 | 6.05 |
| MBA Index ¹ | Current | 1wk Ago | 4wks Ago | 6mths Ago | 1yr Ago |
| Purchase | 161.5 | 165.4 | 184.6 | 160.2 | 153.1 |
| Refinance | 1,284.6 | 1,269.7 | 1,313.1 | 956.2 | 640.6 |
| ARM | 562.7 | 529.5 | 520.8 | 575.1 | 293.2 |
| MBA Weekly Survey Rate and Point (incl. orig fee) Averages ² | | | | | |
| FR30 conforming | | FR30 jumbo | | FR15 conforming | |
| 6.21% | 0.56 pts | 6.30% | 0.34 pts | 5.65% | 0.68 pts |
| Weekly Economic Data | | | | | |
| Data Series | Prior | Prior Revised | Current | | |
| Jobless Claims - DOL | 231 K | 232 K | 227 K | | |
| Consumer Sentiment Survey - UM | 56.4 | 56.4 | 57.3 | | |
| Retail Sales - USCB | 0.6% | 0.6% | 0.0% | | |
| Employment Situation - BLS | 50 K | 48 K | 130 K | | |
| Existing Home Sales - NAR | 4.35 M | 4.27 M | 3.91 M | | |

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

- **Treasury yields** were lower this week as the 10yT was down 9 bps to 4.13% and the 2yT decreased 2 bps to 3.48%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 was down 2 bps to 6.09% and the PMMS-15 decreased 6 bps to 5.44%.
- **MBA mortgage application** volume decreased 0.3% seasonally adjusted as the Purchase index dropped 2.4% while the Refinance index was up 1.2%. The adjustable-rate share of application volume increased to 8.0% from 7.5% last week.
- **Initial jobless claims** were 227 K seasonally adjusted during the week ending February 7th, a decrease of 5 K from last week's upwardly revised figure. The four-week moving average for continuing claims was flat at 1.85 M.

Treasury Market Yields



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

- **The University of Michigan Consumer Sentiment Survey** rose 0.9 points to 57.3 in February. Inflation expectations were mixed for the month, with 1-year expectations decreasing from 4.0% to 3.5% and 5-year expectations rising from 3.3% to 3.4%.
- **Retail sales** in December were flat compared to November. Total retail sales grew 2.4% year-over-year, but excluding autos, sales were up 3.3% year-over-year.
- **The BLS Employment Situation report** for January showed payroll gains of 130 K for the month, and the unemployment rate decreased to 4.3% from 4.4% in December.
- **Existing home sales**, as reported by NAR, decreased 8.4% in January to a seasonally adjusted annual rate of 3.91 M and were down 4.4% year-over-year. The inventory of unsold existing homes decreased to 1.22 M units, or the equivalent of 3.7 months' supply at the current monthly sales pace.

UPCOMING ECONOMIC RELEASES

- **Friday, February 13, 2026:**
Consumer Price Index (BLS)
- **Tuesday, February 17, 2026:**
Housing Market Index (NAHB)
- **Wednesday, February 18, 2026:**
Mortgage Application Survey (MBA)
- **Thursday, February 19, 2026:**
Jobless Claims (DOL), New Residential Construction (USCB), Pending Home Sales (NAR)



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