

WEEKLY Economic Landscape

March 12, 2026

Essent Weekly Economic Landscape

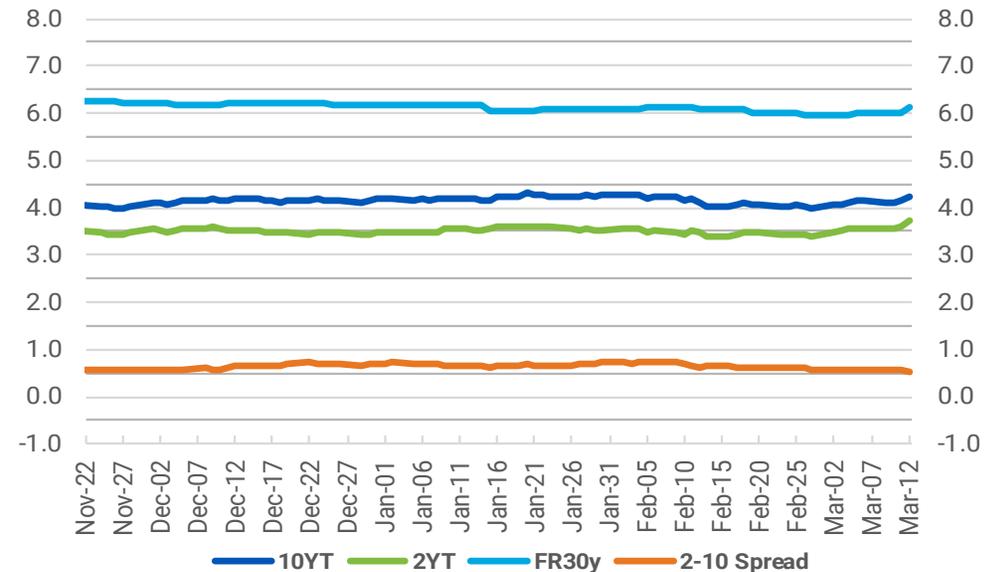
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.11	6.00	6.09	6.35	6.63
15-Yr FRM	5.50	5.43	5.44	5.50	5.79
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	171.3	158.9	161.5	174.0	154.6
Refinance	1,646.3	1,637.5	1,284.6	1,596.7	911.3
ARM	739.8	707.0	562.7	1,066.8	413.2
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.19%	0.58 pts	6.26%	0.30 pts	5.54%	0.68 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	213 K	214 K	213 K		
Employment Situation - BLS	130 K	126 K	-92 K		
Consumer Price Index - BLS	0.2%	0.2%	0.3%		
Retail Sales - USCB	0.0%	0.0%	-0.2%		
Existing Home Sales - NAR	3.91 M	4.02 M	4.09 M		

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

¹seasonally adjusted; ²for 80% LTV

- **Treasury yields** were higher this week as the 10yT was up 10 bps to 4.25% and the 2yT rose 12 bps to 3.72%. Mortgage rates were also higher as Freddie Mac reported the PMMS-30 was up 11 bps to 6.11% and the PMMS-15 increased 7 bps to 5.50%.
- **MBA mortgage application** volume increased 3.2% seasonally adjusted as the Purchase index was up 7.8% and the Refinance index rose 0.5%. The adjustable-rate share of application volume increased to 8.9% from 8.8% last week.
- **Initial jobless claims** were 213 K seasonally adjusted during the week ending March 7th, a decrease of 1 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 BLS Employment Situation report** for February showed that nonfarm employment declined by 92 K jobs, and the unemployment rate ticked up to 4.4%.
- **The Consumer Price Index** rose 0.3% from January to February and was up 2.4% year-over-year. Core CPI, which excludes food and energy, increased 0.2% in February and was up 2.5% year-over-year.
- **Retail sales** were down 0.2% in January, while sales excluding autos were flat. Year-over-year, retail sales were up 3.2%.
- **Existing home sales**, as reported by NAR, rose 1.7% in February to a seasonally adjusted annual rate of 4.09 M, but were down 1.4% year-over-year. The inventory of unsold existing homes increased to 1.29 M units, or the equivalent of 3.8 months' supply at the current monthly sales pace.

UPCOMING ECONOMIC RELEASES

- **Friday, March 13, 2026:**
GDP (BEA), PCE Deflator (BEA), Consumer Sentiment Survey (UM), Job Openings and Labor Turnover Survey (BLS)
- **Monday, March 16, 2026:**
Housing Market Index (NAHB)
- **Tuesday, March 17, 2026:**
Pending Home Sales (NAR)
- **Wednesday, March 18, 2026:**
Mortgage Application Survey (MBA), Producer Price Index (BLS), New Residential Construction (USCB)
- **Thursday, March 19, 2026:**
Jobless Claims (DOL)