

WEEKLY Economic Landscape

April 2, 2026

Essent Weekly Economic Landscape

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.46	6.38	6.00	6.34	6.65
15-Yr FRM	5.77	5.75	5.43	5.55	5.89
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	159.4	163.6	158.9	172.7	158.2
Refinance	946.4	1,145.0	1,637.5	1,278.6	710.4
ARM	478.8	538.2	707.0	610.8	338.5
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.57%	0.65 pts	6.59%	0.43 pts	5.89%	0.75 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	210 K	211 K	202 K		
Retail Sales - USCB	-0.2%	-0.1%	0.6%		
Manufacturing Index - ISM®	52.4	52.4	52.7		
Job Openings - BLS	6.95 M	7.24 M	6.88 M		
Consumer Sentiment Survey - UM	56.6	56.6	53.3		

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

¹seasonally adjusted; ²for 80% LTV

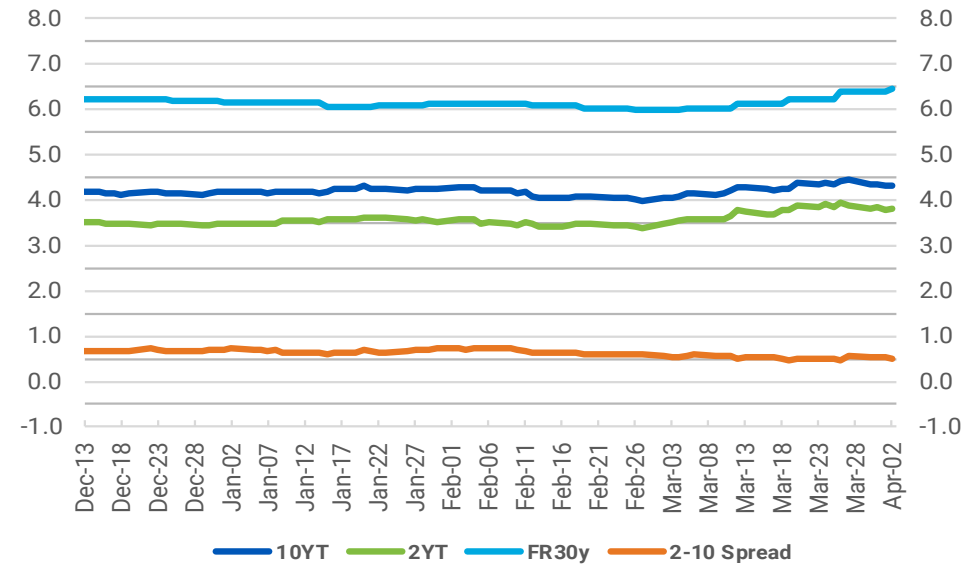
- **Treasury yields** were lower this week as the 10yT decreased 8 bps to 4.31% and the 2yT also fell 15 bps to 3.80%. Mortgage rates were higher as Freddie Mac reported the PMMS-30 was up 8 bps to 6.46% and the PMMS-15 increased 2 bps to 5.77%.
- **MBA mortgage application** volume decreased 10.4% seasonally adjusted as the Purchase index declined 2.6% and the Refinance index fell 17.3%. The adjustable-rate share of application volume decreased to 8.0% from 8.1% last week.
- **Initial jobless claims** were 202 K seasonally adjusted during the week ending March 28th, a decrease of 9 K from last week's upwardly revised figure. The four-week moving average for continuing claims decreased to 1.84M.

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UPCOMING ECONOMIC RELEASES

- **Friday, April 3, 2026:**
Nonmanufacturing Index (ISM), Employment Situation (BLS)
- **Wednesday, April 8, 2026:**
Mortgage Application Survey (MBA)

Treasury Market Yields



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

- **Retail sales** increased 0.6% in February, following a 0.1% decline in January. On a year-over-year basis, retail sales were up 3.7%.
- **The ISM Manufacturing Index** increased 0.3 points in March to 52.7 remaining above the 50 threshold which signals expansion. The index has now remained in expansionary territory for three consecutive months.
- **The Job Openings and Labor Turnover Survey** showed that job openings declined in February to 6.88 million, down from 7.24 million previously. The hiring rate declined to 3.1% from 3.4%, and the quits rate edged down to 1.9% from 2.0%.
- **The University of Michigan Consumer Sentiment Index** fell 3.3 points to 53.3 in March. Inflation expectations were mixed, with one-year expectations rising to 3.8% from 3.4%, while five-year expectations declined to 3.2% from 3.3%.

- **Thursday, April 9, 2026:**
Jobless Claims (DOL), GDP (BEA), PCE Deflator (BEA)