

# WEEKLY Economic Landscape

April 30, 2026

## Essent Weekly Economic Landscape

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.30	6.23	6.46	6.17	6.81
15-Yr FRM	5.64	5.58	5.77	5.41	5.94
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	177.7	175.6	159.4	164.3	146.6
Refinance	977.9	1,023.1	946.4	1,327.8	649.0
ARM	531.0	517.8	478.8	644.9	355.2
MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup>					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.37%	0.61 pts	6.45%	0.38 pts	5.77%	0.63 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	214 K	215 K	189 K		
GDP - BEA	0.5%	0.5%	2.0%		
PCE Deflator M/M - BEA	0.4%	0.4%	0.7%		
Consumer Sentiment Survey - UM	53.3	53.3	49.8		
Purchase-Only House Price Index Y/Y - FHFA®	1.6%	1.6%	1.7%		

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / BEA / UM / FHFA  
<sup>1</sup>seasonally adjusted; <sup>2</sup> for 80% LTV

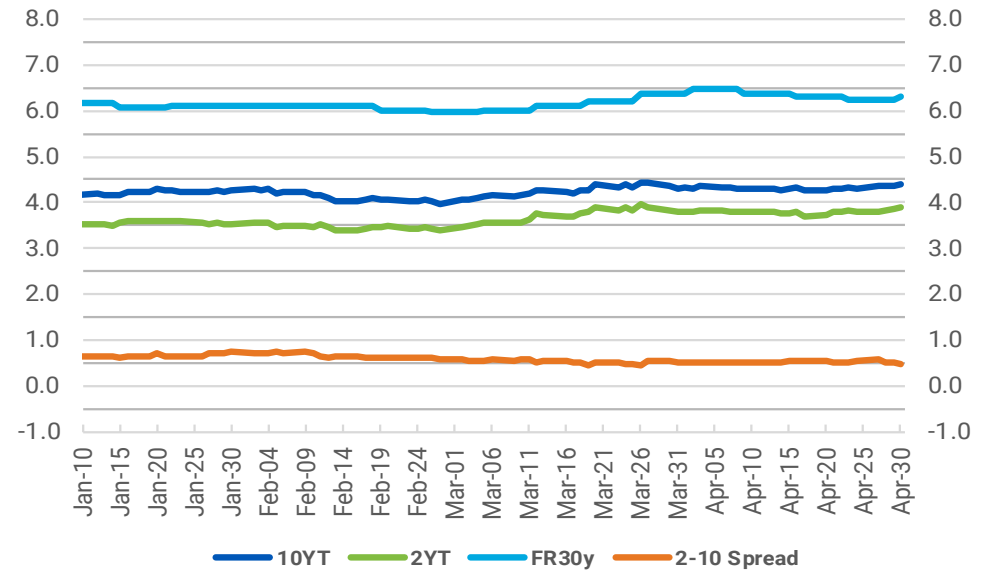
- **Treasury yields** moved higher this week with both the 10yT and 2yT increasing 9 bps to 4.39% and 3.90%, respectively. Mortgage rates were also higher as Freddie Mac reported the PMMS-30 increased 7 bps to 6.30% and the PMMS-15 rose 6 bps to 5.64%.
- **MBA mortgage application** volume decreased 1.6% seasonally adjusted as the Purchase index was up 1.2% while the Refinance index fell 4.4%. The adjustable-rate share of application volume increased to 8.3% from 8.0% last week.
- **Initial jobless claims** were 189 K seasonally adjusted during the week ending April 25th, a decrease of 26 K when compared with last week's upwardly revised figure. The four-week moving average for continuing claims decreased to 1.80 M.

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## UPCOMING ECONOMIC RELEASES

- **Friday, May 1, 2026:**  
Manufacturing Index (ISM)
- **Tuesday, May 5, 2026:**  
Nonmanufacturing Index (ISM), New Home Sales (USCB),  
Job Openings and Labor Turnover Survey (BLS)

## Treasury Market Yields



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

- **U.S. GDP**, as measured by the BEA, grew at a 2.0% annual rate in 1Q26, rebounding from the weight of the government shutdown in 4Q25. Growth was driven primarily by nonresidential fixed investment, exports, consumer spending, and government spending, while imports were a major drag.
- **The PCE deflator**, as measured by the BEA, increased 0.7% in March and was up 3.5% year-over-year. The core PCE deflator, which excludes food and energy, rose 0.3% in March and was up 3.2% year-over-year.
- **The University of Michigan Consumer Sentiment Index** fell 3.5 points to 49.8 in April, marking a record low. Inflation expectations moved higher, with one-year expectations rising to 4.7% from 3.8%, and five-year expectations increasing to 3.5% from 3.2%.
- **The purchase-only FHFA HPI®** showed home prices up 1.7% year over year in February and unchanged from January. Price appreciation varied across census divisions, with the Middle Atlantic region posting the strongest annual gain at 4.2%.



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