

# WEEKLY Economic Landscape

May 14, 2026

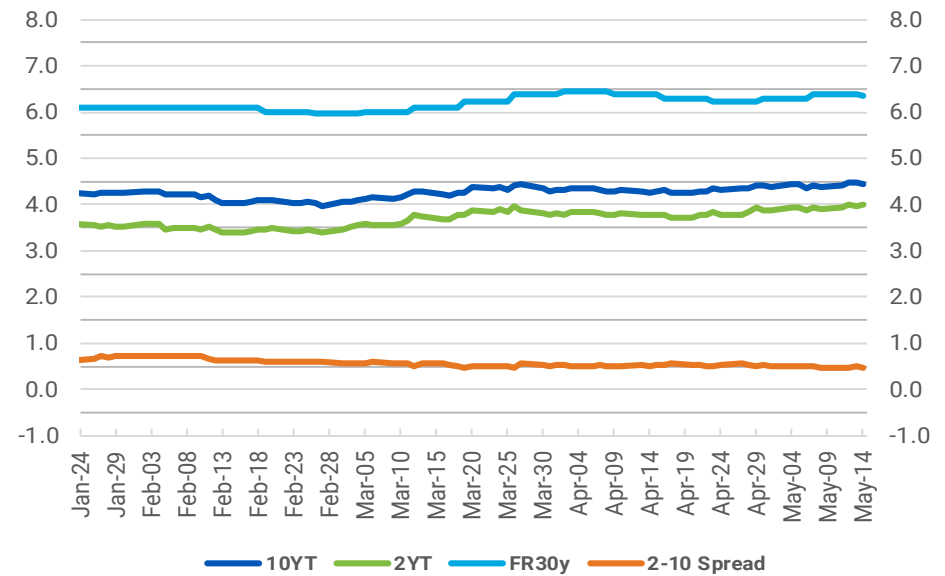
## Essent Weekly Economic Landscape

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.36	6.37	6.30	6.24	6.76
15-Yr FRM	5.71	5.72	5.65	5.49	5.89
MBA Index <sup>1</sup>	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	177.7	171.1	159.5	168.7	166.5
Refinance	921.1	928.6	966.8	1,156.8	718.1
ARM	548.5	538.5	503.2	509.5	397.1
MBA Weekly Survey Rate and Point (incl. orig fee) Averages <sup>2</sup>					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.46%	0.63 pts	6.48%	0.55 pts	5.83%	0.68 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	200 K	199 K	211 K		
Retail Sales - USCB	1.7%	1.6%	0.5%		
Consumer Price Index - BLS	0.9%	0.9%	0.6%		
Producer Price Index - BLS	0.5%	0.7%	1.4%		
Existing Home Sales - NAR	3.98 M	4.01 M	4.02 M		
Employment Situation - BLS	178 K	185 K	115 K		

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

- **Treasury yields** moved higher this week with the 10yT up 8 bps to 4.45% and the 2yT increasing 10 bps to 3.99%. Mortgage rates were lower as Freddie Mac reported the PMMS-30 and the PMMS-15 each decreased by 1 bp to 6.36% and 5.71%, respectively.
- **MBA mortgage application** volume increased 1.7% seasonally adjusted as the Purchase index rose 3.9% and the Refinance index fell 0.8%. The adjustable-rate share of application volume remained unchanged from last week at 8.8%.
- **Initial jobless claims** were 211 K seasonally adjusted during the week ending May 9th, an increase of 12 K compared to last week's downwardly revised figure. Meanwhile, the four-week moving average for continuing claims declined to 1.78 M.

## Treasury Market Yields



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

- **Retail sales** increased 0.5% in April, down from 1.6% growth in March. On a year-over-year basis, retail sales were up 4.9%.
- **The Consumer Price Index** rose 0.6% from March to April and was up 3.8% year-over-year. Core CPI, which excludes food and energy, increased 0.4% in April and was up 2.8% year-over-year. Meanwhile, the Producer Price Index rose 1.4% from March to April and was up 6.0% year-over-year.
- **Existing home sales**, as reported by NAR, increased 0.2% in April to a seasonally adjusted annual rate of 4.02 M, and were flat year-over-year. The inventory of unsold existing homes increased to 1.47 M units, or the equivalent of 4.4 months' supply at the current monthly sales pace.
- **The BLS Employment Situation** report for April showed that nonfarm payrolls increased by 115 K jobs, and the unemployment rate remained unchanged at 4.3%.

## UPCOMING ECONOMIC RELEASES

- **Monday, May 18, 2026:**  
Housing Market Index (NAHB)
- **Tuesday, May 19, 2026:**  
Pending Home Sales (NAR)
- **Wednesday, May 20, 2026:**  
Mortgage Application Survey (MBA)
- **Thursday, May 21, 2026:**  
Jobless Claims (DOL), New Residential Construction (USCB)



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