

WEEKLY Economic Landscape

May 28, 2026

Essent Weekly Economic Landscape

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.53	6.51	6.30	6.23	6.86
15-Yr FRM	5.87	5.85	5.64	5.51	6.01
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	169.7	170.4	177.7	186.1	162.1
Refinance	753.7	920.2	977.9	1,041.9	634.1
ARM	523.3	585.2	531.0	534.2	379.4
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.65%		0.65 pts		6.68%	
		0.42 pts		5.97%	
				0.84 pts	
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	209 K	210 K	215 K		
Consumer Sentiment Survey - UM	49.8	49.8	44.8		
Purchase-Only House Price Index Y/Y - FHFA®	1.7%	1.7%	1.7%		
New Home Sales - USCB	682 K	663 K	622 K		
PCE Deflator M/M - BEA	0.7%	0.7%	0.4%		

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / UM / FHFA / USCB / BEA

¹seasonally adjusted; ²for 80% LTV

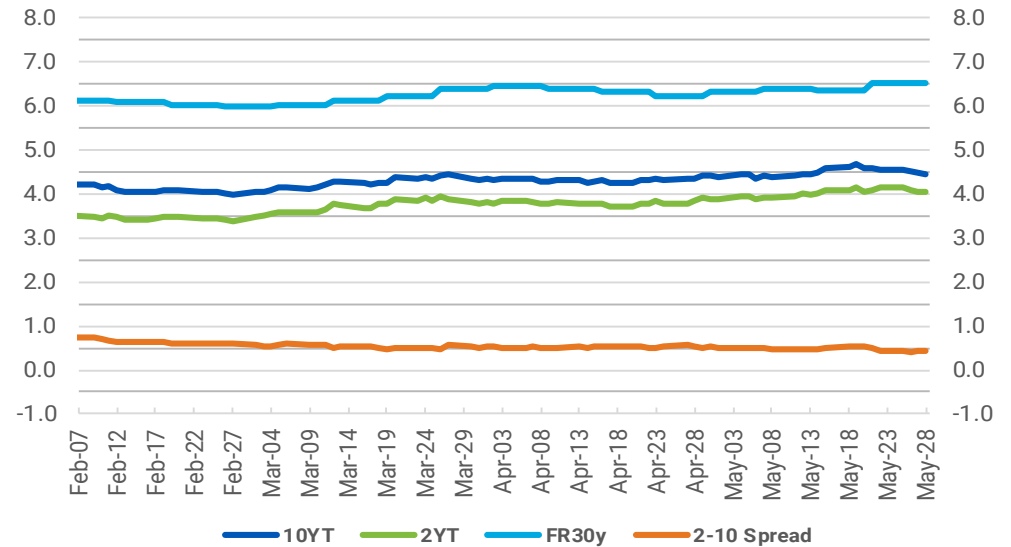
- **Treasury yields** moved lower this week with the 10yT down 16 bps to 4.46% and the 2yT decreasing 8 bps to 4.04%. Conversely, mortgage rates were higher as Freddie Mac reported the PMMS-30 and the PMMS-15 both rose 2 bps to 6.53% and 5.87% respectively.
- **MBA mortgage application** volume decreased 8.5% seasonally adjusted as the Purchase index was down 0.4% and the Refinance index fell 18.1%. The adjustable-rate share of application volume decreased to 9.4% from 9.6% last week.
- **Initial jobless claims** were 215 K seasonally adjusted during the week ending May 23rd, an increase of 5 K when compared with last week's upwardly revised figure. Meanwhile, the four-week moving average for continuing claims was flat at 1.77 M.

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UPCOMING ECONOMIC RELEASES

- **Monday, June 1, 2026:**
Manufacturing Index (ISM)
- **Tuesday, June 2, 2026:**
Job Openings and Labor Turnover Survey (BLS)
- **Wednesday, June 3, 2026:**
Mortgage Application Survey (MBA), Nonmanufacturing Index (ISM)
- **Thursday, June 4, 2026:**
Jobless Claims (DOL)

Treasury Market Yields



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

- **The University of Michigan Consumer Sentiment Index** fell 5.0 points to 44.8 in May, marking a record low. Inflation expectations moved higher, with one-year expectations rising to 4.8% from 4.7%, and five-year expectations increasing to 3.9% from 3.5%.
- **The purchase-only FHFA HPI®** showed home prices up 1.7% year over year in March and increased 0.1% from February. Price appreciation varied across census divisions, with the East North Central region posting the strongest annual gain at 5.1%.
- **New home sales**, as reported by the Census Bureau, fell 6.2% in April to a seasonally adjusted annual rate of 622 K from March's figure of 663 K. Year-over-year, new home sales were down 11.3%. The median new home price increased to \$422.5 K from \$391.1 K in March, and inventory increased to 9.4 months of supply from 8.7 months.
- **The PCE deflator**, as measured by the BEA, increased 0.4% in April and was up 3.8% year-over-year. The core PCE deflator, which excludes food and energy, rose 0.2% in April and was up 3.3% year-over-year.