# WEEKLY Economic Landscape

July 2, 2026

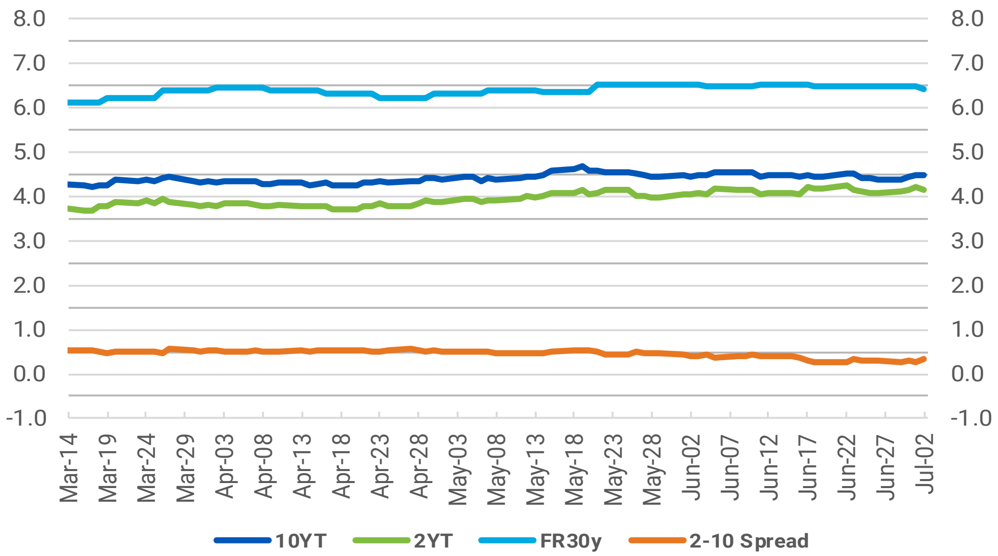
## Essent Weekly Economic Landscape

| PMMS Rates | Current | 1wk Ago | 4wks Ago | 6mths Ago | 1yr Ago |
|---|---|---|---|---|---|
| 30-Yr FRM | 6.43 | 6.49 | 6.48 | 6.15 | 6.77 |
| 15-Yr FRM | 5.79 | 5.84 | 5.79 | 5.44 | 5.89 |
| **MBA Index[1]** | **Current** | **1wk Ago** | **4wks Ago** | **6mths Ago** | **1yr Ago** |
| Purchase | 170.6 | 169.7 | 164.8 | 159.3 | 165.3 |
| Refinance | 828.7 | 834.2 | 736.2 | 937.0 | 759.7 |
| ARM | 441.7 | 478.4 | 459.0 | 364.9 | 431.7 |
| **MBA Weekly Survey Rate and Point (incl. orig fee) Averages[2]** | | | | | |
| **FR30 conforming** | | **FR30 jumbo** | | **FR15 conforming** | |
| 6.57% | 0.65 pts | 6.52% | 0.38 pts | 6.00% | 0.75 pts |

| Weekly Economic Data | | | |
|---|---|---|---|
| **Data Series** | **Prior** | **Prior Revised** | **Current** |
| Jobless Claims - DOL | 215 K | 216 K | 215 K |
| Job Openings - BLS | 7.62 M | 7.59 M | 7.59 M |
| Employment Situation - BLS | 172 K | 129 K | 57 K |
| Manufacturing Index - ISM® | 54.0 | 54.0 | 53.3 |
| Purchase-Only House Price Index Y/Y - FHFA® | 1.7% | 1.7% | 2.0% |

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / BLS / ISM / FHFA
[1]seasonally adjusted; [2]for 80% LTV

## Treasury Market Yields




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

- **Treasury yields** were higher this week as the 10yT was up 8 bps to 4.47% and the 2yT rose 1 bp to 4.13%. Mortgage rates were lower as Freddie Mac reported the PMMS-30 decreased 6 bps to 6.43% and the PMMS-15 fell 5 bps to 5.79%.
- **MBA mortgage application** volume increased 0.04% seasonally adjusted as the Purchase index rose 0.5% while the Refinance index fell 0.7%. The adjustable-rate share of application volume fell to 7.6% from 8.2% last week.
- **Initial jobless claims** were 215 K seasonally adjusted during the week ending June 27th, down 1 K from last week's upwardly revised figure. Meanwhile, the four-week moving average for continuing claims increased slightly to 1.80 M.
- **The Job Openings and Labor Turnover Survey** showed that job openings were virtually unchanged in May at 7.59 million. Month-over-month, both the hiring rate and the quits rate were flat at 3.3% and 1.9%, respectively.
- **The BLS Employment Situation** report for June showed that nonfarm payrolls increased by 57 K jobs. The unemployment rate ticked lower to 4.2% as labor force participation declined 0.3 points to 61.5%.
- **The ISM Manufacturing Index** ticked down to 53.3 in June from 54.0 in May but remains above the 50 threshold which signals expansion.
- **The purchase-only FHFA HPI®** showed home prices up 2.0% year over year in April but down 0.1% from March. Price appreciation varied across census divisions, with the East North Central region posting the strongest annual gain at 4.4%.

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### UPCOMING ECONOMIC RELEASES

- **Monday, July 6, 2026:**
  Nonmanufacturing Index (ISM)
- **Wednesday, July 8, 2026:**
  Mortgage Application Survey (MBA)
- **Thursday, July 9, 2026:**
  Jobless Claims (DOL), Existing Home Sales (NAR)