

WEEKLY Economic Landscape

July 9, 2026

Essent Weekly Economic Landscape

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.49	6.43	6.52	6.16	6.67
15-Yr FRM	5.82	5.79	5.84	5.46	5.80
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	169.5	170.6	176.9	184.6	180.9
Refinance	794.4	828.7	848.7	1,313.1	829.3
ARM	442.9	441.7	515.6	520.8	465.0
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.58%	0.64 pts	6.50%	0.42 pts	5.99%	0.71 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	215 K	217 K	215 K		
Nonmanufacturing Index - ISM®	54.5	54.5	54.0		
Existing Home Sales - NAR	4.17 M	4.19 M	4.09 M		

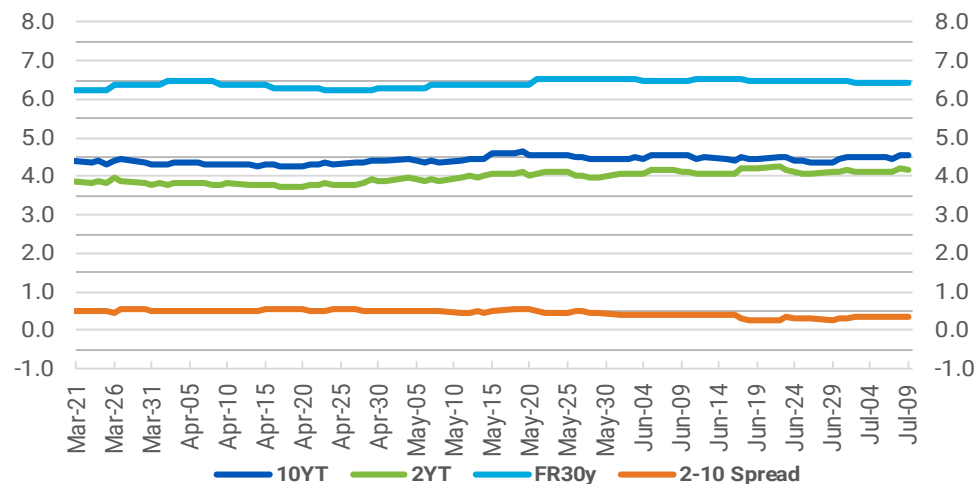
Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / ISM / NAR

¹seasonally adjusted; ²for 80% LTV

- **Treasury yields** were higher this week as the 10yT was up 8 bps to 4.55% and the 2yT rose 5 bps to 4.18%. Mortgage rates were also higher as Freddie Mac reported the PMMS-30 increased 6 bps to 6.49% and the PMMS-15 was up 3 bps to 5.82%.
- **MBA mortgage application** volume decreased 2.2% seasonally adjusted as the Purchase index was down 0.6% and the Refinance index fell 4.1%. The adjustable-rate share of application volume increased to 7.8% from 7.6% last week.
- **Initial jobless claims** were 215 K seasonally adjusted during the week ending July 4th, down 2 K from last week's upwardly revised figure. Meanwhile, the four-week moving average for continuing claims increased slightly to 1.81 M.

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Treasury Market Yields



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

- **The ISM Nonmanufacturing Index** ticked down to 54.0 in June from 54.5 in May, but remains above the 50 threshold which signals expansion.
- **Existing home sales**, as reported by the NAR, fell 2.4% in June to a seasonally adjusted annual rate of 4.09 M, and were up 2.8% year-over-year. The inventory of unsold existing homes was 1.56 M units, representing 4.6 months of supply at the current monthly sales pace.

UPCOMING ECONOMIC RELEASES

- **Tuesday, July 14, 2026:**
Consumer Price Index (BLS)
- **Wednesday, July 15, 2026:**
Mortgage Application Survey (MBA), Producer Price Index (BLS)
- **Thursday, July 16, 2026:**
Jobless Claims (DOL), Retail Sales (USCB), Pending Home Sales (NAR), Housing Market Index (NAHB)



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