

WEEKLY Economic Landscape

July 16, 2026

Essent Weekly Economic Landscape

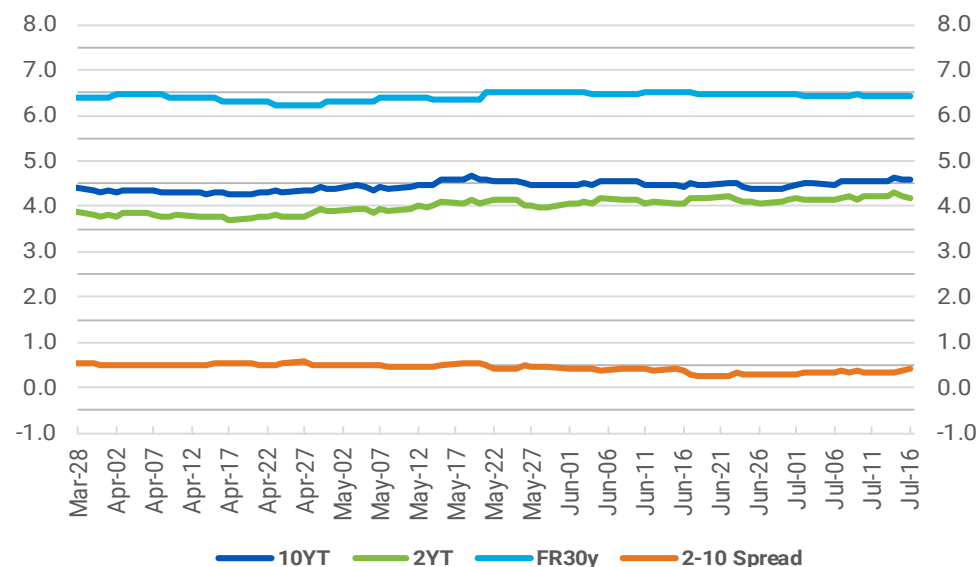
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.55	6.49	6.47	6.06	6.72
15-Yr FRM	5.93	5.82	5.81	5.38	5.86
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	157.2	169.5	170.8	194.1	159.6
Refinance	821.9	794.4	810.2	1,580.8	767.6
ARM	394.2	442.9	487.6	605.0	384.2
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.65%	0.67 pts	6.62%	0.54 pts	6.05%	0.88 pts
Weekly Economic Data					
Data Series			Prior	Prior Revised	Current
Jobless Claims - DOL			215 K	216 K	208 K
Consumer Price Index - BLS			0.5%	0.5%	-0.4%
Producer Price Index - BLS			1.1%	0.6%	-0.3%
Retail Sales - USCB			0.9%	1.0%	0.2%
Housing Market Index - NAHB			35	36	34
Pending Home Sales - NAR			3.8%	3.5%	-5.4%

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / BLS / USCB / NAHB / NAR

¹seasonally adjusted; ²for 80% LTV

- **Treasury yields** were mixed this week as the 10yT was up 3 bps to 4.58% and the 2yT fell 1 bp to 4.17%. Mortgage rates were higher as Freddie Mac reported the PMMS-30 increased 6 bps to 6.55% and the PMMS-15 was up 11 bps to 5.93%.
- **MBA mortgage application** volume decreased 2.7% seasonally adjusted as the Purchase index was down 7.3% while the Refinance index rose 3.5%. The adjustable-rate share of application volume decreased to 7.1% from 7.8% last week.
- **Initial jobless claims** were 208 K seasonally adjusted during the week ending July 11th, down 8 K from last week's upwardly revised figure. Meanwhile, the four-week moving average for continuing claims was flat at 1.81 M.

Treasury Market Yields



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

- **The Consumer Price Index** fell 0.4% in June and was up 3.5% year-over-year. Core CPI, which excludes food and energy, was flat on a monthly basis and was up 2.6% year-over-year. Meanwhile, the Producer Price Index decreased 0.3% in June and was up 5.5% year-over-year.
- **Retail sales** increased 0.2% in June, and were up 6.7% year-over-year. Excluding auto sales and gas, retail sales rose 0.4% in June and were up 5.7% year-over-year.
- **The NAHB Housing Market Index** fell 2 points to 34 in July, remaining well below the neutral index level of 50. Meanwhile, the NAR's Pending Home Sales index fell 5.4% in June and was down 0.3% year-over-year, with all four regions declining on a monthly basis.

UPCOMING ECONOMIC RELEASES

- **Friday, July 17, 2026:**
New Residential Construction (USCB)
- **Wednesday, July 22, 2026:**
Mortgage Application Survey (MBA)

- **Thursday, July 23, 2026:**
Jobless Claims (DOL)



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