# **WEEKLY** Economic Landscape

July 16, 2026

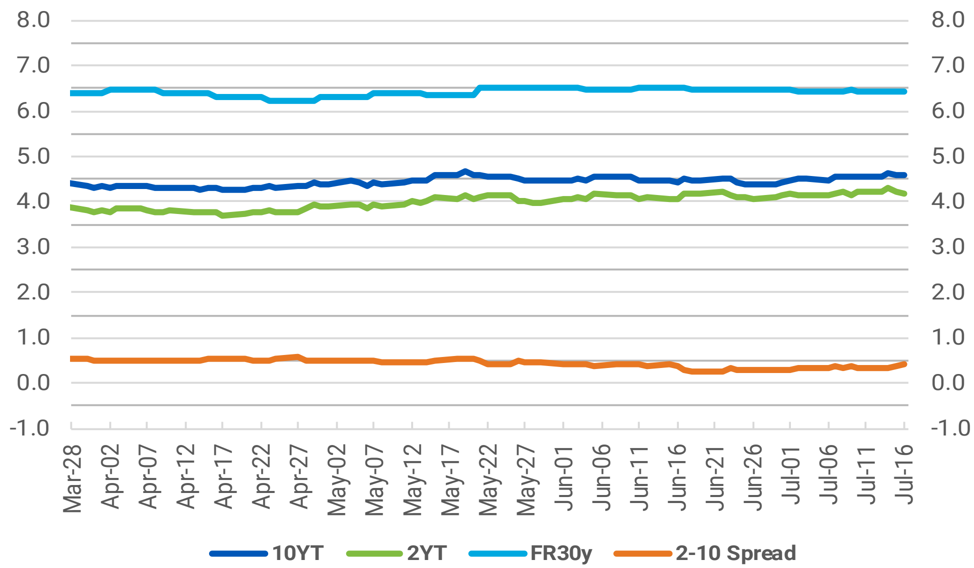
## Essent Weekly Economic Landscape

| 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
[1]seasonally adjusted; [2] for 80% LTV

## Treasury Market Yields




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

- **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.
- **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)