WEEKLY Economic Landscape

August 20, 2026

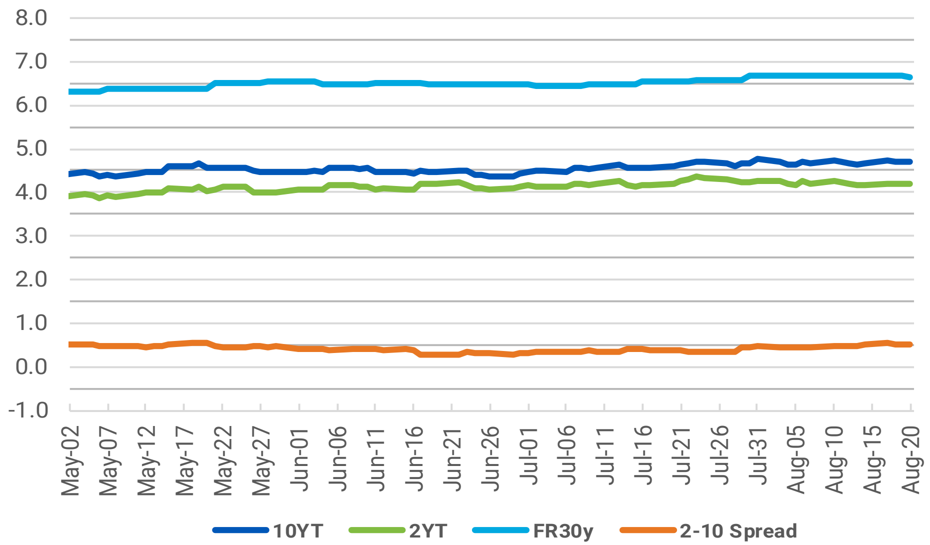
Essent Weekly Economic Landscape

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.65	6.67	6.58	6.01	6.58
15-Yr FRM	5.95	5.96	5.96	5.35	5.71
MBA Index[1]	**Current**	**1wk Ago**	**4wks Ago**	**6mths Ago**	**1yr Ago**
Purchase	154.8	157.9	165.8	149.7	160.3
Refinance	755.9	744.4	802.3	1,432.9	926.1
ARM	410.6	422.2	434.1	597.0	511.9
MBA Weekly Survey Rate and Point (incl. orig fee) Averages[2]					
FR30 conforming		**FR30 jumbo**		**FR15 conforming**	
6.77%	0.65 pts	6.71%	0.48 pts	6.08%	0.82 pts

Weekly Economic Data			
Data Series	**Prior**	**Prior Revised**	**Current**
Jobless Claims - DOL	209 K	212 K	206 K
Pending Home Sales - NAR	-5.4%	-4.8%	-2.3%
Retail Sales - USCB	0.2%	0.2%	-0.6%
Housing Market Index - NAHB	34	34	35
New Residential Construction - USCB	1.43 M	1.42 M	1.24 M

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / NAR / USCB / NAHB
[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 7 bps to 4.71% and the 2yT rose 4 bps to 4.20%. Conversely, mortgage rates were lower as Freddie Mac reported the PMMS-30 decreased 2 bps to 6.65% and the PMMS-15 was down 1 bp to 5.95%.
- **MBA mortgage application** volume decreased 0.4% seasonally adjusted as the Purchase index was down 2.0% while the Refinance index rose 1.5%. The adjustable-rate share of application volume decreased to 7.7% from 7.9% last week.
- **Initial jobless claims** were 206 K seasonally adjusted during the week ending August 15th, down 6 K from last week's upwardly revised figure. Meanwhile, the four-week moving average for continuing claims was flat at 1.79 M.
- **The NAR's Pending Home Sales Index** fell 2.3% in July. On a year-over-year basis, the index was down 2.2%, with the West posting the largest decline at 7.1%.
- **Retail sales** fell 0.6% in July but were up 5.0% year-over-year. Excluding auto sales and gas, retail sales fell 0.2% in July but were up 4.8% year-over-year.
- **The NAHB Housing Market Index** rose 1 point to 35 in August, remaining well below the neutral index level of 50 signaling unfavorable homebuilder sentiment.
- **Residential construction** weakened in July, with housing starts falling 12.4% to a seasonally adjusted annual rate of 1.24 M and down 13.5% year-over-year. Single-family starts decreased 9.9% while multifamily starts fell 15.6% on a monthly basis.

UPCOMING ECONOMIC RELEASES

- **Tuesday, August 25, 2026:**
  Purchase-Only House Price Index (FHFA), New-Home Sales (USCB)
- **Wednesday, August 26, 2026:**
  Mortgage Application Survey (MBA), PCE Deflator (BEA)
- **Thursday, August 27, 2026:**
  Jobless Claims (DOL)

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