

WEEKLY Economic Landscape

August 20, 2026

Essent Weekly Economic Landscape

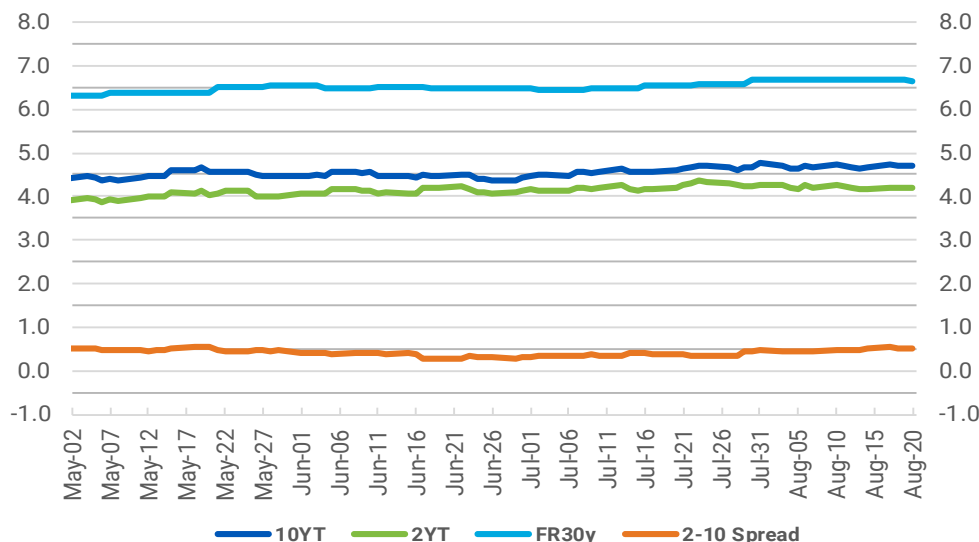
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.65	6.67	6.58	6.01	6.58
15-Yr FRM	5.95	5.96	5.96	5.35	5.71
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	154.8	157.9	165.8	149.7	160.3
Refinance	755.9	744.4	802.3	1,432.9	926.1
ARM	410.6	422.2	434.1	597.0	511.9
MBA Weekly 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

¹seasonally adjusted; ²for 80% LTV

- **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.

Treasury Market Yields



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

- **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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