WEEKLY Economic Landscape

September 3, 2026

Essent Weekly Economic Landscape

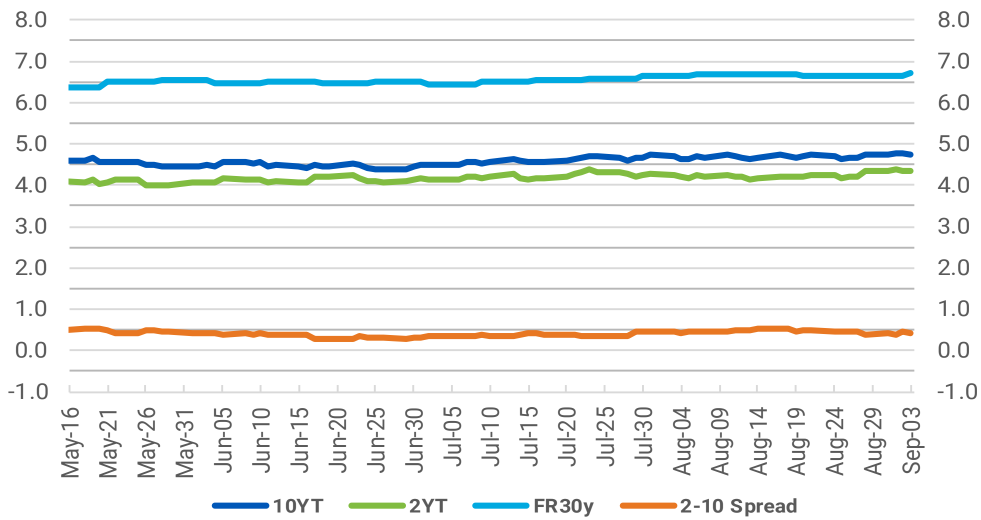
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.71	6.66	6.69	5.98	6.56
15-Yr FRM	6.04	5.98	6.01	5.44	5.69
MBA Index[1]	**Current**	**1wk Ago**	**4wks Ago**	**6mths Ago**	**1yr Ago**
Purchase	157.8	154.4	154.0	158.9	158.7
Refinance	732.6	740.8	709.1	1,637.5	902.5
ARM	423.8	416.2	405.7	707.0	514.6

MBA Weekly Survey Rate and Point (incl. orig fee) Averages[2]					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.79%	0.65 pts	6.76%	0.40 pts	6.14%	0.86 pts

Weekly Economic Data			
Data Series	**Prior**	**Prior Revised**	**Current**
Jobless Claims - DOL	203 K	204 K	206 K
Manufacturing Index - ISM®	55.6	55.6	54.6
Nonmanufacturing Index - ISM®	54.1	54.1	55.4
Job Openings - BLS	7.36 M	7.18 M	7.27 M

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / ISM / BLS
[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 9 bps to 4.75% and the 2yT rose 12 bps to 4.34%. Mortgage rates were also higher as Freddie Mac reported the PMMS-30 increased 5 bps to 6.71% and the PMMS-15 was up 6 bps to 6.04%.
- **MBA mortgage application** volume increased 0.8% seasonally adjusted as the Purchase index rose 2.2% while the Refinance index fell 1.1%. The adjustable-rate share of application volume increased to 8.0% from 7.9% last week.
- **Initial jobless claims** were 206 K seasonally adjusted during the week ending August 29th, up 2 K from last week's upwardly revised figure. Meanwhile, the four-week moving average for continuing claims decreased to 1.78 M.
- **The ISM Manufacturing Index** fell 1 point in August to 54.6 but marked the eighth consecutive month of expansion. Meanwhile, the ISM Nonmanufacturing Index rose 1.3 points from July to 55.4.
- **The Job Openings and Labor Turnover Survey** showed that job openings rose in July to 7.27 million, up from 7.18 million in June. The hiring rate decreased to 3.2% from 3.4% in June, and the quits rate fell to 1.9% from 2.0% in June.

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UPCOMING ECONOMIC RELEASES

- **Friday, September 4, 2026:**
  Employment Situation (BLS)
- **Wednesday, September 9, 2026:**
  Mortgage Application Survey (MBA)
- **Thursday, September 10, 2026:**
  Jobless Claims (DOL), Producer Price Index (BLS), Existing Home Sales (NAR)