WEEKLY Economic Landscape

September 17, 2026

Essent Weekly Economic Landscape

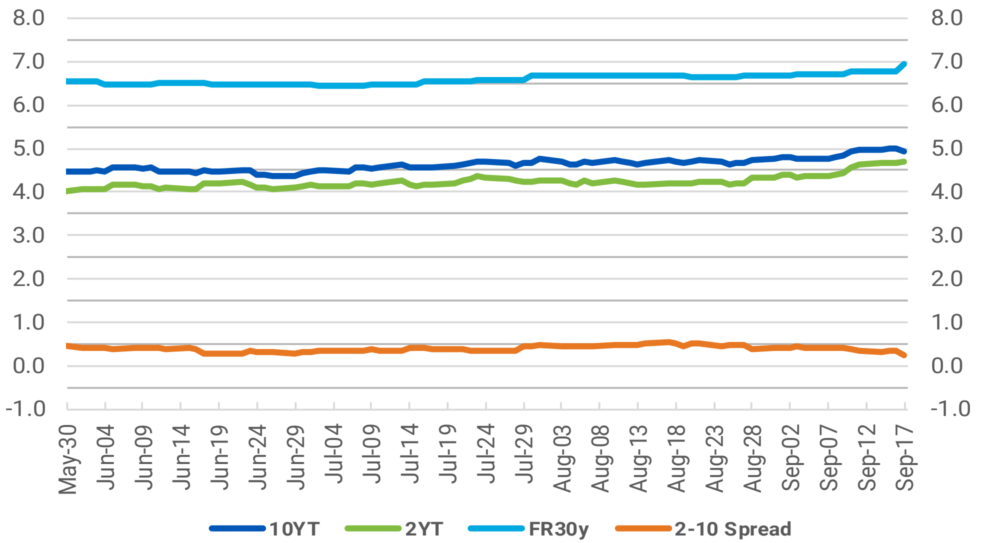
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.95	6.76	6.65	6.11	6.35
15-Yr FRM	6.26	6.09	5.95	5.50	5.50
MBA Index[1]	**Current**	**1wk Ago**	**4wks Ago**	**6mths Ago**	**1yr Ago**
Purchase	156.2	157.5	154.8	172.9	174.0
Refinance	627.1	687.3	755.9	1,341.0	1,596.7
ARM	414.6	438.5	410.6	596.6	1,066.8

MBA Weekly Survey Rate and Point (incl. orig fee) Averages[2]					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.97%	0.72 pts	7.03%	0.72 pts	6.30%	0.98 pts

Weekly Economic Data			
Data Series	**Prior**	**Prior Revised**	**Current**
Jobless Claims - DOL	206 K	206 K	196 K
Consumer Price Index - BLS	0.1%	0.1%	0.4%
Housing Market Index - NAHB	35	35	32
Pending Home Sales - NAR	-2.3%	-2.6%	0.3%
New Residential Construction - USCB	1.24 M	1.31 M	1.28 M

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / BLS / NAHB / NAR / USCB
[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 2 bps to 4.95% and the 2yT rose 15 bps to 4.69%. Mortgage rates were also higher as Freddie Mac reported the PMMS-30 was up 19 bps to 6.95% and the PMMS-15 increased 17 bps to 6.26%.
- **MBA mortgage application** volume decreased 4.1% seasonally adjusted as the Purchase index was down 0.8% and the Refinance index fell 8.8%. The adjustable-rate share of application volume decreased to 8.4% from 8.5% last week.
- **Initial jobless claims** were 196 K seasonally adjusted during the week ending September 12th, down 10 K from last week's unrevised figure. Meanwhile, the four-week moving average for continuing claims decreased to 1.76 M.
- **The Consumer Price Index** rose 0.4% in August and was up 3.4% year-over-year. Core CPI, which excludes food and energy, rose 0.3% in August and was up 2.4% year-over-year.
- **The NAHB Housing Market Index** declined 3 points to 32 in September, remaining well below the neutral index level of 50 signaling unfavorable homebuilder sentiment.
- **The NAR's Pending Home Sales Index** rose 0.3% in August. On a year-over-year basis, the index was down 4.7%, with the West posting the largest decline at 6.7%.
- **Residential construction** weakened in August, with housing starts falling 2.6% to a seasonally adjusted annual rate of 1.28 M and down 1.2% year-over-year. Single-family starts increased 7.6% while multifamily starts fell 22.5% on a monthly basis.

UPCOMING ECONOMIC RELEASES

- **Wednesday, September 23, 2026:**
  Mortgage Application Survey (MBA)
- **Thursday, September 24, 2026:**
  Jobless Claims (DOL), New-Home Sales (USCB)