

WEEKLY Economic Landscape

September 17, 2026

Essent Weekly Economic Landscape

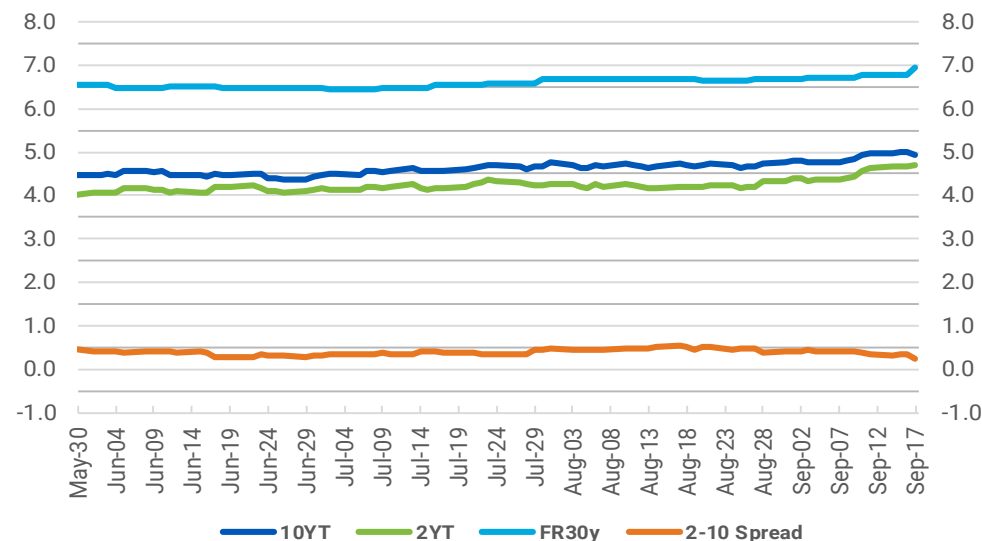
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.95	6.76	6.65	6.11	6.35
15-Yr FRM	6.26	6.09	5.95	5.50	5.50
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	156.2	157.5	154.8	172.9	174.0
Refinance	627.1	687.3	755.9	1,341.0	1,596.7
ARM	414.6	438.5	410.6	596.6	1,066.8
MBA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

¹seasonally adjusted; ²for 80% LTV

- **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.

Treasury Market Yields



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

- **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)



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