

WEEKLY Economic Landscape

October 1, 2026

Essent Weekly Economic Landscape

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	7.28	7.03	6.71	6.38	6.30
15-Yr FRM	6.60	6.42	6.04	5.75	5.49
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	148.2	154.9	157.8	159.4	172.7
Refinance	557.8	611.0	732.6	946.4	1,278.6
ARM	469.6	477.3	423.8	478.8	610.8
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
7.30%	0.75 pts	7.27%	0.50 pts	6.56%	1.02 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	197 K	198 K	197 K		
Consumer Sentiment Survey - UM	51.7	51.7	48.1		
Job Openings - BLS	7.27 M	7.34 M	7.08 M		
Purchase-Only House Price Index Y/Y - FHFA®	2.3%	2.3%	2.6%		
PCE Deflator M/M - BEA	0.2%	0.1%	0.3%		
Manufacturing Index - ISM®	54.6	54.6	54.5		

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / UM / BLS / FHFA / BEA / ISM

¹seasonally adjusted; ²for 80% LTV

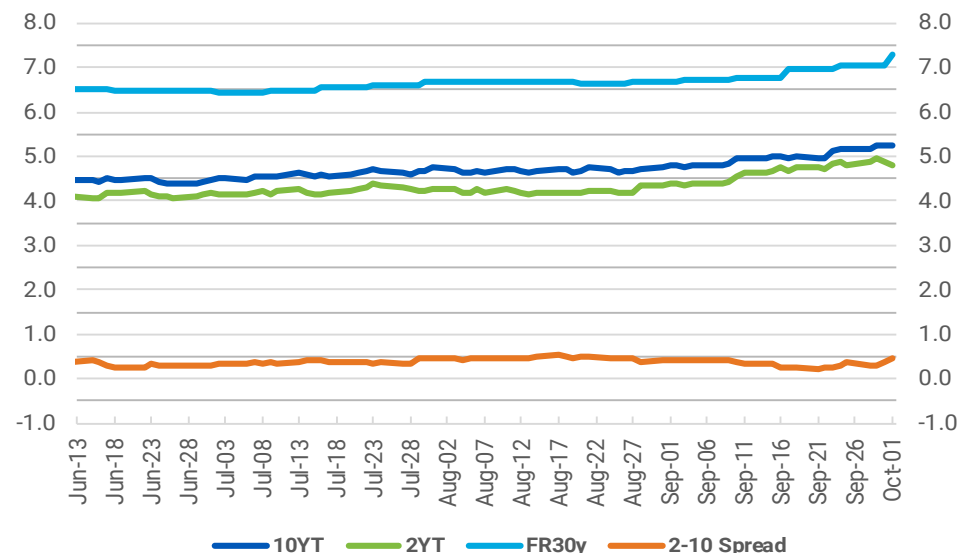
- **Treasury yields** were mixed this week as the 10yT was up 8 bps to 5.25% while the 2yT fell 12 bps to 4.80%. Mortgage rates were higher as Freddie Mac reported the PMMS-30 was up 25 bps to 7.28% and the PMMS-15 increased 18 bps to 6.60%.
- **MBA mortgage application** volume decreased 6.0% seasonally adjusted as the Purchase index was down 4.3% and the Refinance index fell 8.7%. The adjustable-rate share of application volume increased to 10.3% from 9.8% last week.
- **Initial jobless claims** were 197 K seasonally adjusted during the week ending September 26th, down 1 K from last week's upwardly revised figure. Meanwhile, the four-week moving average for continuing claims decreased to 1.72 M.
- **The University of Michigan's Consumer Sentiment Index** fell 3.6 points to 48.1 in September, its lowest level since May. Inflation expectations moved higher, with one-year expectations rising to 4.6% from 4.0%, and five-year expectations increasing to 3.4% from 3.3%.

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UPCOMING ECONOMIC RELEASES

- **Friday, October 2, 2026:**
Employment Situation (BLS)
- **Monday, October 5, 2026:**
Nonmanufacturing Index (ISM)

Treasury Market Yields



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

- **The Job Openings and Labor Turnover Survey** showed that job openings fell in August to 7.08 million, down from 7.34 million in July. The hiring rate increased to 3.3% from 3.2% in July, and the quits rate held at 1.9%.
- **The purchase-only FHFA HPI®** showed home prices up 2.6% year-over-year in July and up 0.3% from June. Price appreciation varied across census divisions, with the Middle Atlantic region posting the strongest monthly gain at 1.5%.
- **The PCE deflator**, as measured by the BEA, increased 0.3% in August and was up 3.4% year-over-year. The core PCE deflator, which excludes food and energy, rose 0.2% in August and was up 3.0% year-over-year.
- **The ISM Manufacturing Index** was down 0.1 points in September to 54.5, remaining above the 50 threshold that signals expansion for the ninth consecutive month.



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