

WEEKLY Economic Landscape

October 22, 2026

Essent Weekly Economic Landscape

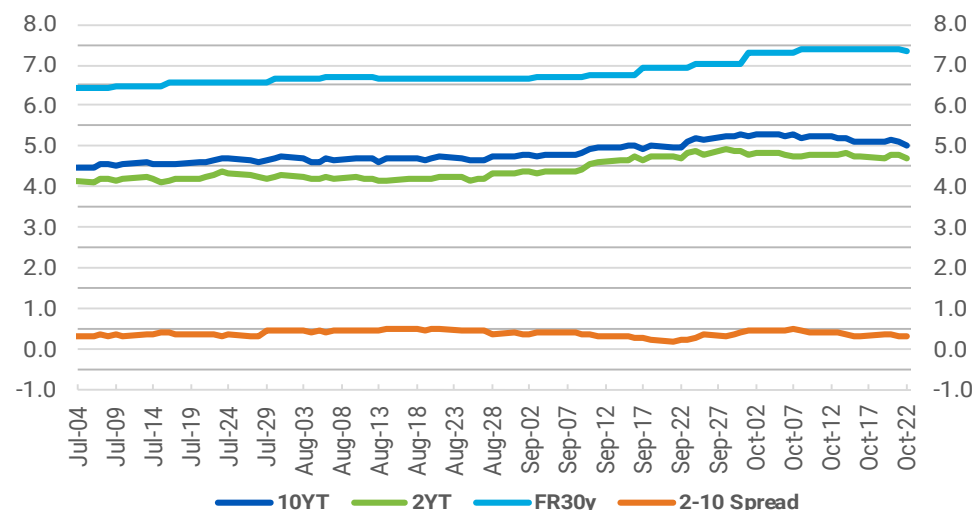
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	7.32	7.40	7.03	6.30	6.27
15-Yr FRM	6.68	6.71	6.42	5.65	5.52
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	129.2	139.3	154.9	175.6	157.3
Refinance	503.1	513.5	611.0	1,023.1	1,214.7
ARM	424.4	446.8	477.3	517.8	732.0
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
7.41%	0.75 pts	7.33%	0.60 pts	6.73%	0.73 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	199 K	200 K	194 K		
Housing Market Index - NAHB	32	32	29		
Pending Home Sales - NAR	0.3%	0.3%	-7.3%		
New Residential Construction - USCB	1.28 M	1.29 M	1.22 M		

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / NAHB / NAR / USCB

¹seasonally adjusted; ²for 80% LTV

- **Treasury yields** were lower this week as the 10yT was down 9 bps to 5.01% while the 2yT fell 8 bps to 4.69%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 was down 8 bps to 7.32% and the PMMS-15 decreased 3 bps to 6.68%.
- **MBA mortgage application** volume decreased 5.3% seasonally adjusted as the Purchase index was down 7.3% and the Refinance index fell 2.0%. The adjustable-rate share of application volume was flat at 10.5%.
- **Initial jobless claims** were 194 K seasonally adjusted during the week ending October 17th, down 6 K from last week's upwardly revised figure. Meanwhile, the four-week moving average for continuing claims was unchanged at 1.71 M.

Treasury Market Yields



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

- **The NAHB Housing Market Index** fell 3 points to 29 in October, remaining well below the neutral index level of 50 signaling unfavorable homebuilder sentiment.
- **The NAR's Pending Home Sales index** fell 7.3% in September and was down 11.3% year-over-year. All four regions declined on a monthly basis, with the West experiencing the largest decline at 9.2%.
- **Residential construction**, as reported by the Census Bureau, weakened in September, with housing starts falling 5.2% to a seasonally adjusted annual rate of 1.22 M and down 7.4% year-over-year. Single-family starts decreased 4.6% and multifamily starts fell 7.2% on a monthly basis.

UPCOMING ECONOMIC RELEASES

- **Friday, October 23, 2026:**
Consumer Sentiment Survey (UM)
- **Tuesday, October 27, 2026:**
Purchase-Only House Price Index (FHFA), New-Home Sales (USCB)
- **Wednesday, October 28, 2026:**
Mortgage Application Survey (MBA), FOMC (FED)
- **Thursday, October 29, 2026:**
Jobless Claims (DOL), PCE Deflator (BEA), GDP (BEA)



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