WEEKLY Economic Landscape

October 29, 2026

Essent Weekly Economic Landscape

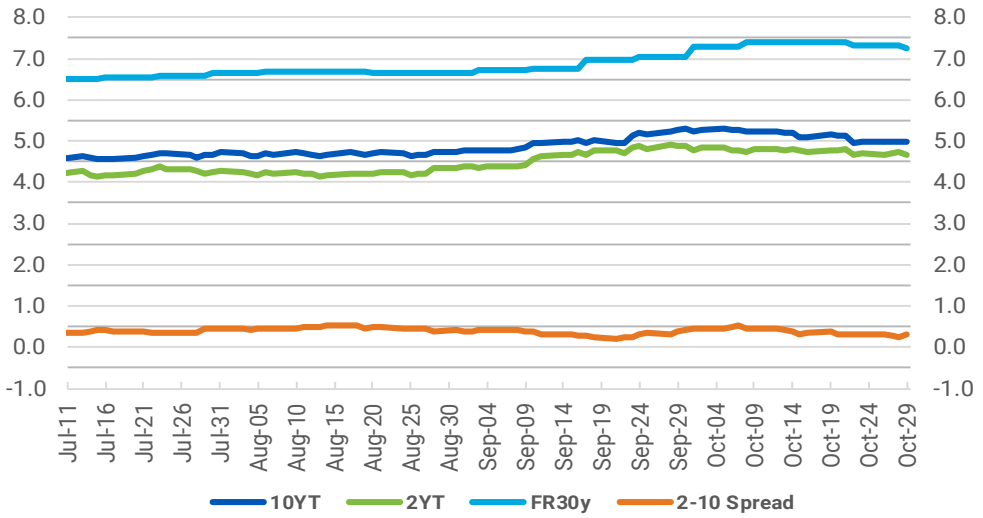
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	7.24	7.32	7.28	6.23	6.19
15-Yr FRM	6.60	6.68	6.60	5.58	5.44
MBA Index[1]	**Current**	**1wk Ago**	**4wks Ago**	**6mths Ago**	**1yr Ago**
Purchase	134.1	129.2	148.2	177.7	164.3
Refinance	516.8	503.1	557.8	977.9	1,327.8
ARM	470.9	424.4	469.6	531.0	644.9

MBA Weekly Survey Rate and Point (incl. orig fee) Averages[2]					
FR30 conforming		FR30 jumbo		FR15 conforming	
7.37%	0.76 pts	7.28%	0.64 pts	6.70%	0.85 pts

Weekly Economic Data			
Data Series	Prior	Prior Revised	Current
Jobless Claims - DOL	194 K	195 K	194 K
Purchase-Only House Price Index Y/Y - FHFA®	2.6%	2.6%	2.4%
PCE Deflator M/M - BEA	0.3%	0.3%	0.5%
GDP - BEA	2.2%	2.2%	3.4%

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / FHFA / BEA
[1]seasonally adjusted; [2] for 80% LTV

Treasury Market Yields



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

- **Treasury yields** were lower this week as the 10yT was down 3 bps to 4.98% while the 2yT fell 4 bps to 4.65%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 and the PMMS-15 both decreased 8 bps to 7.24% and 6.60%, respectively.
- **MBA mortgage application** volume increased 3.4% seasonally adjusted as the Purchase index was up 3.8% and the Refinance index rose 2.7%. The adjustable-rate share of applications increased to 11.3% from 10.5% the previous week.
- **Initial jobless claims** were 194 K seasonally adjusted during the week ending October 24th, down 1 K from last week's upwardly revised figure. Meanwhile, the four-week moving average of continuing claims was unchanged at 1.71 M.
- **The FOMC** held the federal funds rate unchanged at 3.75%-4.00%, citing still-elevated inflation but a desire for more data before further action.
- **The purchase-only FHFA HPI®** showed home prices up 2.4% year-over-year in August and up 0.3% from July.
- **The PCE deflator**, as measured by the BEA, increased 0.5% in September and was up 3.6% year-over-year. The core PCE deflator, which excludes food and energy, rose 0.3% in September and was up 3.1% year-over-year.
- **U.S. GDP**, as measured by the BEA, grew at a 3.4% annual rate in 3Q26 after growing at 2.2% in the previous quarter. Growth was driven primarily by nonresidential fixed investment, consumer spending, and government spending.

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UPCOMING ECONOMIC RELEASES

- **Monday, November 2, 2026:**
  Manufacturing Index (ISM)
- **Tuesday, November 3, 2026:**
  Job Openings and Labor Turnover Survey (BLS)
- **Wednesday, November 4, 2026:**
  Mortgage Application Survey (MBA), Nonmanufacturing Index (ISM)
- **Thursday, November 5, 2026:**
  Jobless Claims (DOL)

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