WEEKLY Economic Landscape

November 5, 2026

Essent Weekly Economic Landscape

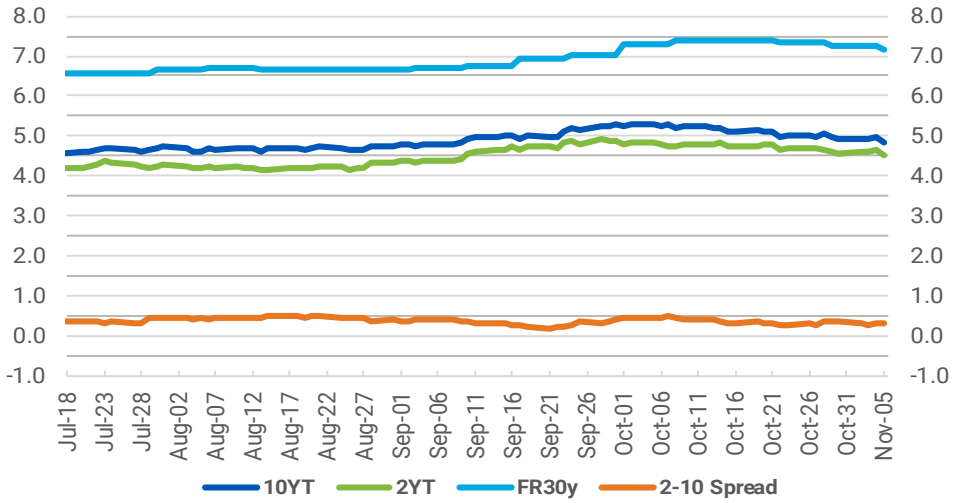
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	7.18	7.24	7.40	6.30	6.17
15-Yr FRM	6.57	6.60	6.73	5.64	5.41
MBA Index[1]	**Current**	**1wk Ago**	**4wks Ago**	**6mths Ago**	**1yr Ago**
Purchase	131.4	134.1	145.1	171.1	163.3
Refinance	517.5	516.8	515.8	928.6	1,290.8
ARM	469.9	470.9	452.7	538.5	620.7

MBA Weekly Survey Rate and Point (incl. orig fee) Averages[2]					
FR30 conforming		FR30 jumbo		FR15 conforming	
7.30%	0.75 pts	7.20%	0.48 pts	6.76%	0.98 pts

Weekly Economic Data			
Data Series	Prior	Prior Revised	Current
Jobless Claims - DOL	194 K	195 K	189 K
Manufacturing Index - ISM®	54.5	54.5	55.5
Nonmanufacturing Index - ISM®	54.9	54.9	54.5
Job Openings - BLS	7.08 M	7.19 M	7.52 M

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / ISM / BLS
[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 14 bps to 4.84% and the 2yT fell 13 bps to 4.52%. Mortgage rates were also lower as Freddie Mac reported the PMMS-30 was down 6 bps to 7.18% and the PMMS-15 decreased 3 bps to 6.57%.
- **MBA mortgage application** volume decreased 1.2% seasonally adjusted as the Purchase index was down 2.0% while the Refinance index rose 0.1%. The adjustable-rate share of application volume increased to 11.4% from 11.3% last week.
- **Initial jobless claims** were 189 K seasonally adjusted during the week ending October 31st, 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.
- **The ISM Manufacturing Index** rose 1.0 point in October to 55.5, remaining above the 50 threshold that signals expansion for a tenth consecutive month. Meanwhile, the ISM Nonmanufacturing Index was down 0.4 points from September to 54.5.
- **The Job Openings and Labor Turnover Survey** showed that job openings rose in September to 7.52 million, up from 7.19 million in August. The hiring rate increased to 3.4% in September from 3.3%, and the quits rate rose to 2.1% from 1.9%.

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UPCOMING ECONOMIC RELEASES

- **Friday, November 6, 2026:**
  Employment Situation (BLS)
- **Tuesday, November 10, 2026:**
  Consumer Price Index (BLS)
- **Wednesday, November 11, 2026:**
  Mortgage Application Survey (MBA)
- **Thursday, November 12, 2026:**
  Jobless Claims (DOL), Existing Home Sales (NAR)

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