

| PMMS Rates | Current | 1wk Ago | 4wks Ago | 6mths Ago | 1yr Ago |
|---|----------|---------------|----------|-----------------|----------|
| 30-Yr FRM | 7.10 | 6.88 | 6.87 | 7.57 | 6.27 |
| 15-Yr FRM | 6.39 | 6.16 | 6.21 | 6.89 | 5.54 |
| MBA Index ¹ | Current | 1wk Ago | 4wks Ago | 6mths Ago | 1yr Ago |
| Purchase | 145.6 | 138.7 | 146.0 | 129.8 | 161.6 |
| Refinance | 500.7 | 498.3 | 468.4 | 347.6 | 449.8 |
| ARM | 315.4 | 290.2 | 305.9 | 330.5 | 280.6 |
| MBA Weekly Survey Rate and Point (incl. orig fee) Averages ² | | | | | |
| FR30 conforming | | FR30 jumbo | | FR15 conforming | |
| 7.13% | 0.65 pts | 7.40% | 0.46 pts | 6.64% | 0.64 pts |
| Weekly Economic Data | | | | | |
| Data Series | Prior | Prior Revised | Current | | |
| Housing Market Index - NAHB® | 51 | 51 | 51 | | |
| Housing Starts - USCB | 1.52 M | 1.55 M | 1.32 M | | |
| Existing Home Sales M/M - NAR | 4.38 M | 4.38 M | 4.19 M | | |
| Jobless Claims - DOL | 211 K | 212 K | 212 K | | |

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

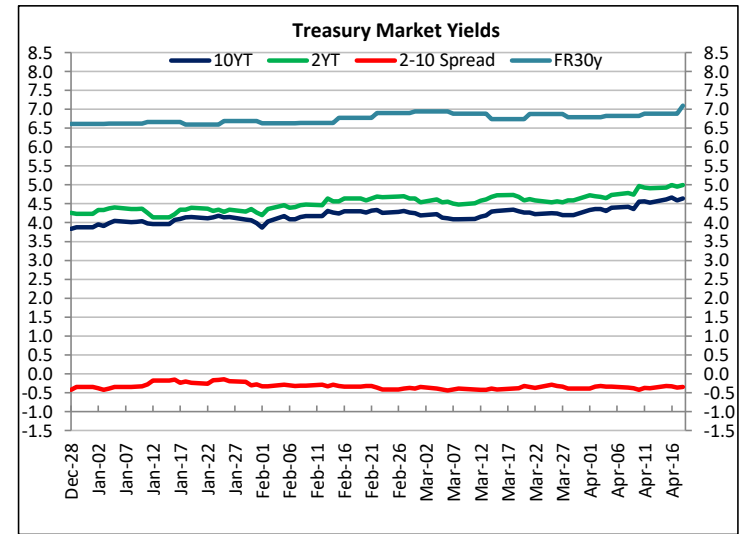
¹seasonally adjusted; ²for 80% LTV

- Treasury yields were higher this week with the 10yT up 7 bps to 4.64% and the 2yT rising 5 bps to 4.99%. Mortgage rates were higher as Freddie Mac reported the PMMS-30 was up 22 bps to 7.10% and the PMMS-15 jumped 23 bps to 6.39%.
- MBA mortgage application volume increased 3.3% seasonally adjusted as the Purchase and Refinance indexes were up 5.0% and 0.5%, respectively. The adjustable-rate share of application volume was up to 7.3% from 6.9% last week.
- Initial jobless claims were 212 K seasonally adjusted during the week ending April 13th, unchanged from last week's upwardly revised figure. The four-week moving average for continuing claims was up slightly to 1.81 M.
- The April NAHB index of builder sentiment was stable at 51 following four months of increases. The current sales and buyer traffic subcomponents were both higher this month, while sales expectations were down slightly. Additionally, all 4 regions registered gains for the month, however, the West and Midwest are still below the 50-point threshold used to indicate positive outlooks.
- The Census Bureau reported housing starts fell 14.7% in March to 1.32 M annualized units, with both single-family and multifamily starts down 12.4% and 20.8%, respectively. Additionally, completions were down 13.5% in March and are 3.9% lower year-over-year. Separately, the NAR reported existing home sales were down 4.3% in March to a seasonally adjusted annual rate of 4.2 M and are down 3.7% year-over-year. Existing homes for sale were up to 3.2 months of supply.

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Essent Weekly Economic Landscape - 4/18/24



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

Upcoming Economic Releases

Friday 4/19/24
Regional and State Employment - BLS

Tuesday 4/23/24
New Home Sales - USCB

Wednesday 4/24/24
Mortgage Applications Survey – MBA

Thursday 4/25/24
Jobless Claims – DOL
GDP - BEA
Financial Stress Index – FRB
Pending Home Sales – NAR