

WEEKLY Economic Landscape

August 28, 2025

Essent Weekly Economic Landscape

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.56	6.58	6.72	6.76	6.46
15-Yr FRM	5.69	5.69	5.85	5.94	5.62
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	163.8	160.3	155.6	144.5	131.8
Refinance	894.1	926.1	739.3	784.2	753.8
ARM	493.1	511.9	436.9	301.7	267.3
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.69%	0.60 pts	6.67%	0.44 pts	6.03%	0.77 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	235 K	234 K	229 K		
Pending Home Sales - NAR	-0.8%	-0.8%	-0.4%		
New Home Sales - USCB	627 K	656 K	652 K		
Purchase-Only House Price Index Y/Y - FHFA	2.8%	2.8%	2.6%		

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

¹seasonally adjusted; ² for 80% LTV

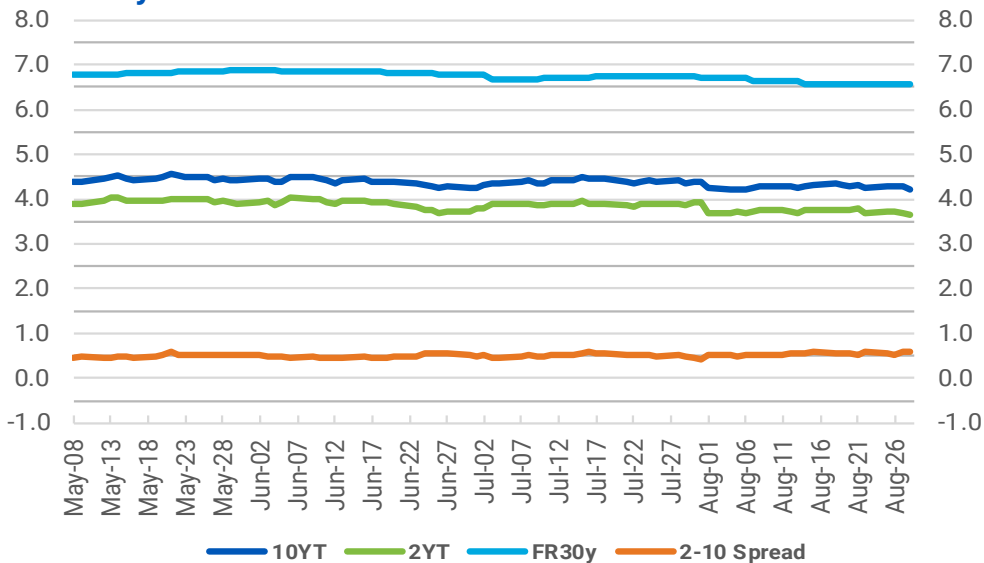
- **Treasury yields** were lower this week as the 10yT decreased 12 bps to 4.22% while the 2yT was down 16 bps to 3.64%. Mortgage rates were mixed as Freddie Mac reported the PMMS-30 decreased 2 bps to 6.56% and the PMMS-15 was flat at 5.69%.
- **MBA mortgage application** volume decreased 0.5% seasonally adjusted as the Refinance index fell 3.5% while the Purchase index was up 2.2%. The adjustable-rate share of application volume decreased to 8.4% from 8.6% last week.
- **Initial jobless claims** were 229 K seasonally adjusted during the week ending August 23rd, a decrease of 5 K from last week's downwardly revised figure. The four-week moving average for continuing claims was up slightly to 1.96 M.

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UPCOMING ECONOMIC RELEASES

- **Friday, August 29, 2025:**
PCE Deflator (BEA), Consumer Sentiment Survey (UM)
- **Tuesday, September 2, 2025:**
Manufacturing Index (ISM)

Treasury Market Yields



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

- **The NAR's Pending Home Sales index** fell 0.4% in July but was up 0.7% from a year ago. Year-over-year pending sales increased in the Midwest and South and decreased in the Northeast and West.
- **New home sales, as reported by the Census Bureau**, fell 0.6% in July to a seasonally adjusted annual rate of 652 K from June's figure of 656 K. Year-over-year, new home sales were down 8.2%. The median new home price decreased to 403.8 K from 407.2 K the prior month. Months' supply was flat at 9.2 months when compared to the prior month.
- **The purchase-only FHFA HPI®** reported that house prices were up 2.6% year-over-year in June but were down 0.2% compared to the previous month. Prices were up in all census divisions versus a year ago, with the largest increase in the Middle Atlantic region which increased 7.2%.