

WEEKLY Economic Landscape

January 29, 2026

Essent Weekly Economic Landscape

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	6.10	6.09	6.15	6.74	6.96
15-Yr FRM	5.49	5.44	5.44	5.87	6.16
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	193.3	194.1	169.8	155.6	162.4
Refinance	1,332.2	1,580.8	872.1	739.3	520.9
ARM	590.3	605.0	438.6	436.9	271.5
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.24%	0.55 pts	6.39%	0.40 pts	5.64%	0.61 pts
Weekly Economic Data					
Data Series			Prior	Prior Revised	Current
Jobless Claims - DOL			200 K	210 K	209 K
Consumer Sentiment Survey - UM			52.9	52.9	56.4
Purchase-Only House Price Index Y/Y - FHFA®			1.7%	1.7%	1.9%

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

¹seasonally adjusted; ²for 80% LTV

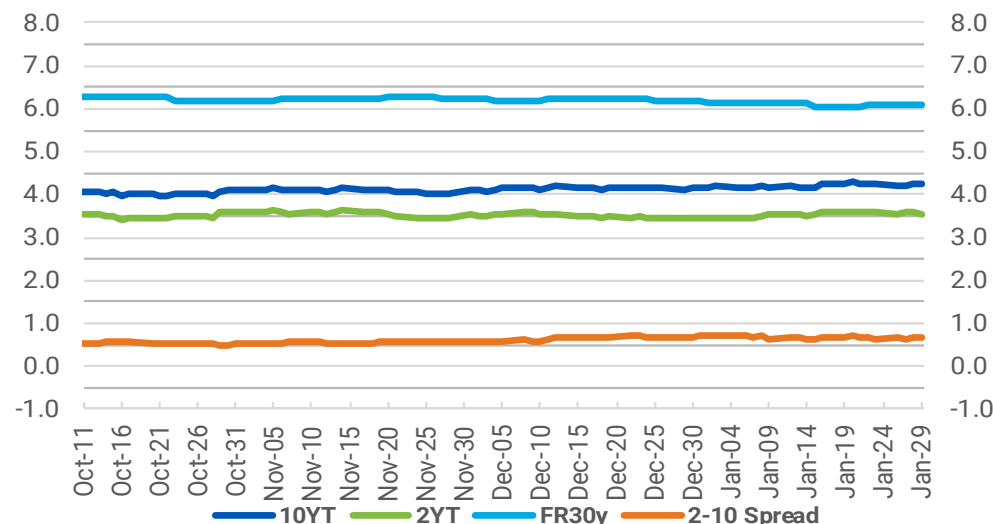
- **Treasury yields** were lower this week as the 10yT was down 2 bps to 4.25% and the 2yT decreased 7 bps to 3.56%. Mortgage rates were higher as Freddie Mac reported the PMMS-30 was up 1 bp to 6.10% and the PMMS-15 increased 5 bps to 5.49%.
- **MBA mortgage application** volume decreased 8.5% seasonally adjusted as the Refinance index dropped 15.7% and the Purchase index was down 0.4%. The adjustable-rate share of application volume increased to 7.6% from 7.1% last week.
- **Initial jobless claims** were 209 K seasonally adjusted during the week ending January 24th, a decrease of 1 K from last week's upwardly revised figure. The four-week moving average for continuing claims was flat at 1.87 M.

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UPCOMING ECONOMIC RELEASES

- **Friday, January 30, 2026:**
Producer Price Index (BLS)
- **Monday, February 2, 2026:**
Manufacturing Index (ISM)
- **Tuesday, February 3, 2026:**
Job Openings and Labor Turnover Survey (BLS)

Treasury Market Yields



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

- **The University of Michigan Consumer Sentiment Survey** rose 3.5 points to 56.4 in January. Inflation expectations were mixed for the month, with 1-year expectations decreasing from 4.2% to 4.0% and 5-year expectations rising from 3.2% to 3.3%.
- **The purchase-only FHFA HPI®** reported that house prices increased 1.9% year-over-year in November and rose 0.6% compared to October. Prices were mixed across the census divisions versus a year ago, with the East North Central divisions posting the largest annual gains of 5.1%.



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