

# WEEKLY Economic Landscape

January 29, 2026



## Essent Weekly Economic Landscape

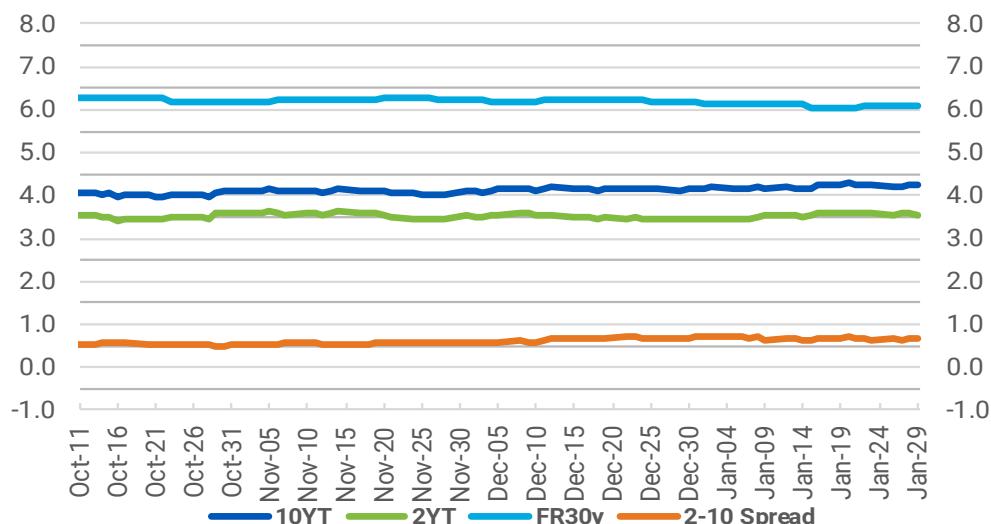
PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
<b>30-Yr FRM</b>	6.10	6.09	6.15	6.74	6.96
<b>15-Yr FRM</b>	5.49	5.44	5.44	5.87	6.16
<b>MBA Index<sup>1</sup></b>	<b>Current</b>	<b>1wk Ago</b>	<b>4wks Ago</b>	<b>6mths Ago</b>	<b>1yr Ago</b>
<b>Purchase</b>	193.3	194.1	169.8	155.6	162.4
<b>Refinance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

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

<sup>1</sup>seasonally adjusted; <sup>2</sup>for 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.

## 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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## 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)
- Wednesday, February 4, 2026:**  
Mortgage Application Survey (MBA), Nonmanufacturing Index (ISM)
- Thursday, February 5, 2026:**  
Jobless Claims (DOL)