

The Enact MI Industry Pulse

Your monthly snapshot of the mortgage marketplace

Oct. 2024 Issue

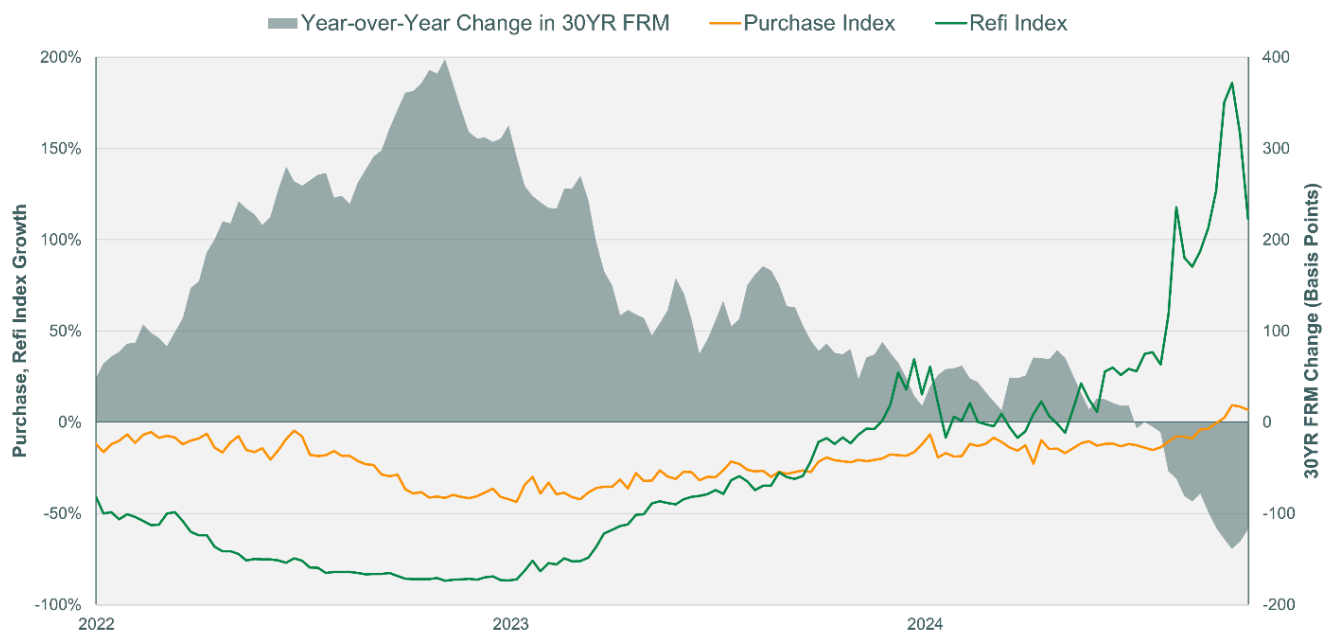
We're here to help you meet your customers' needs. That means we're bringing you the latest insights and industry highlights to help you and your customers navigate today's mortgage marketplace. Explore Chief Economist Jeff Bridges' monthly economic observations below!

Monthly Economic Trends:

- September saw **growth in refinance activity** that began over the summer as mortgage rates fell to their lowest levels in over a year.

Purchase activity is modestly higher compared with year-ago levels.

MBA Applications Survey – Activity vs. Rates

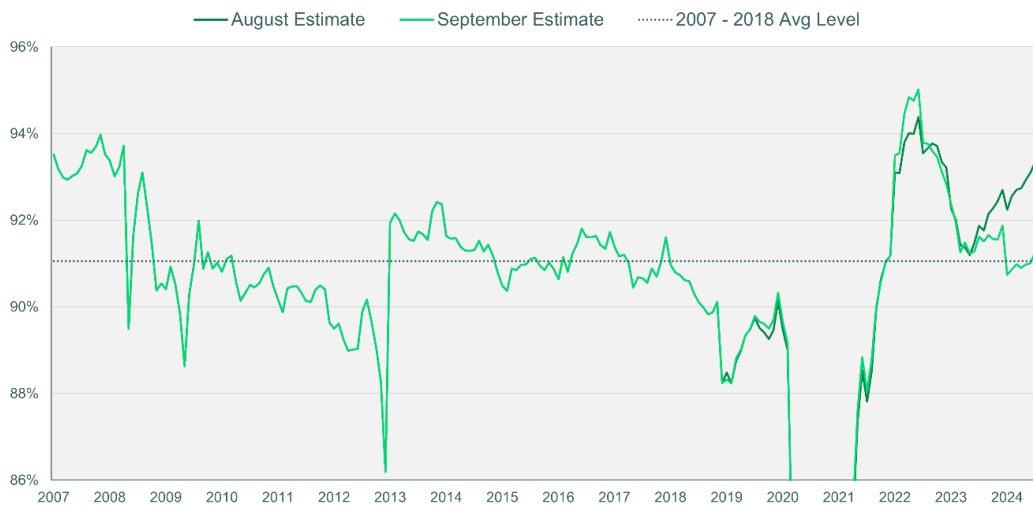


Source: Mortgage Bankers Association

- **Benchmark revisions to the National Economic Accounts brought the ratio of consumption to disposable income back to more typical levels.**

Previously, consumption growth appeared to have significantly outpaced disposable income growth raising questions about consumers' ability to support this pace of consumption growth over time. The extent to which consumption growth slows will be an important driver of GDP growth and unemployment.

Personal Consumption as a Percentage of Disposable Income

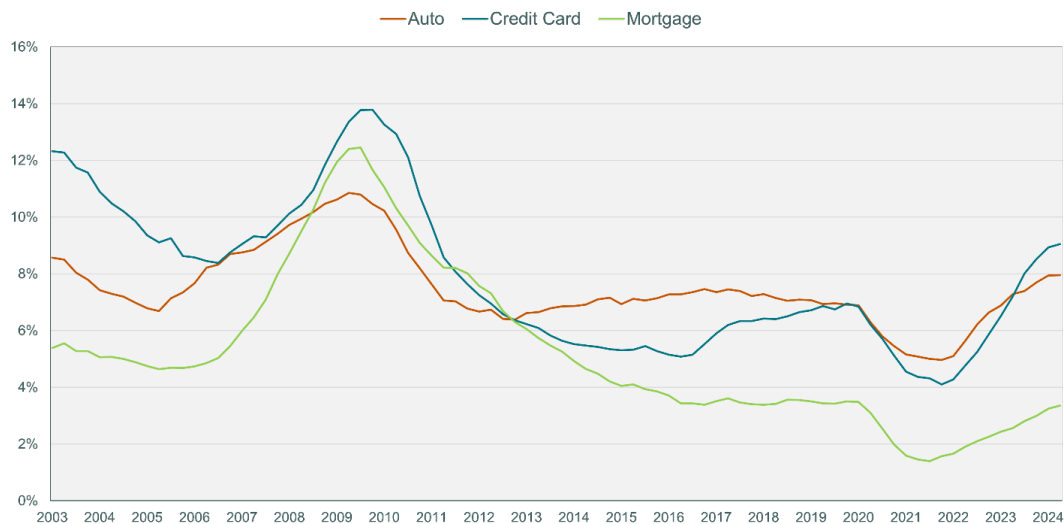


Source: U.S. Bureau of Economic Analysis

- **While Q2 2024 auto and credit card delinquency rates exceed 2019 levels, mortgage delinquency rates are slightly lower.**

The aggregate delinquency rate fell 6 basis points – the first quarterly decrease since Q4 2022.

Delinquency Rates by Loan Type



Source: Federal Reserve Bank of New York

Latest Enact Resources for You:

- **Recent Press Releases:**
 - **Enact to Host Third Quarter 2024 Earnings Call November 7th** (October 8, 2024)
 - **Enact CEO Recognized as Triangle Business Journal Corporate Leadership Award Winner** (August 29, 2024)
See more about [recent press releases here](#).
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Access September's [Ask an RU Series post on Handling Assets and Reserves](#).
- **Access Training Courses:**

Be sure to make the most of your MI experience. We offer a comprehensive suite of [training resources](#) to help boost your industry experience.

Go to our live [Training Calendar here](#).
- **Latest Articles from our Director of Customer Education, Mary Kay Scully:**
 - **[False Moves, Real Consequences](#)** (October 4, 2024)
See Mary Kay's other [articles on National Mortgage Professional here](#).

The statements in the articles are solely Mary Kay's opinions and do not necessarily reflect the views of Enact or its management.

Have a great month and keep an eye out for next month's newsletter to stay in the know!

Want more in-depth information? Reach out to our ActionCenter® at Action.Center@EnactMI.com.

We've got you covered.