

# Your Weekly Economic Update

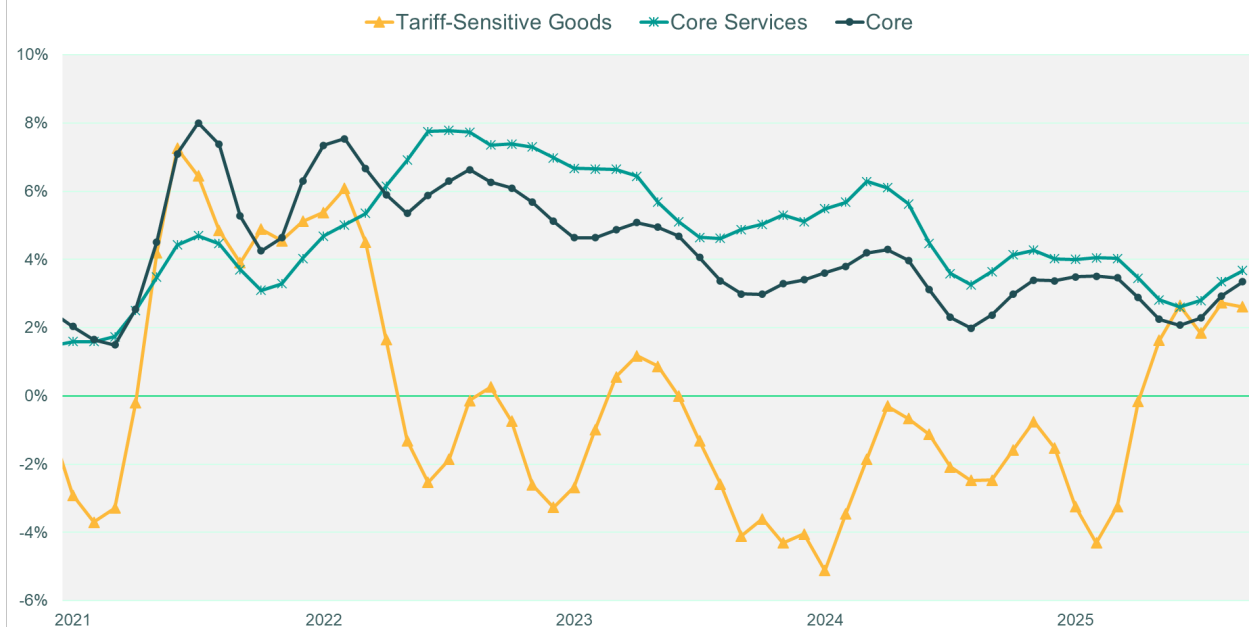
with Jeff Bridges, Chief Economist at Enact

Get the latest update from our own Jeff Bridges, Chief Economist at Enact. Check out some key economic observations from the **week of Oct. 20 – 24, 2025**.

## Key Points:

- Core Consumer Price Index (**CPI inflation**), which excludes volatile food and energy components, continued to accelerate on a 3-month annualized basis in September.
- While prices across tariff-sensitive goods have generally declined in recent years, price growth has turned positive in 2025.
- In the chart below, core inflation is compared with inflation across apparel, consumer electronics, recreational goods, furniture and appliances.

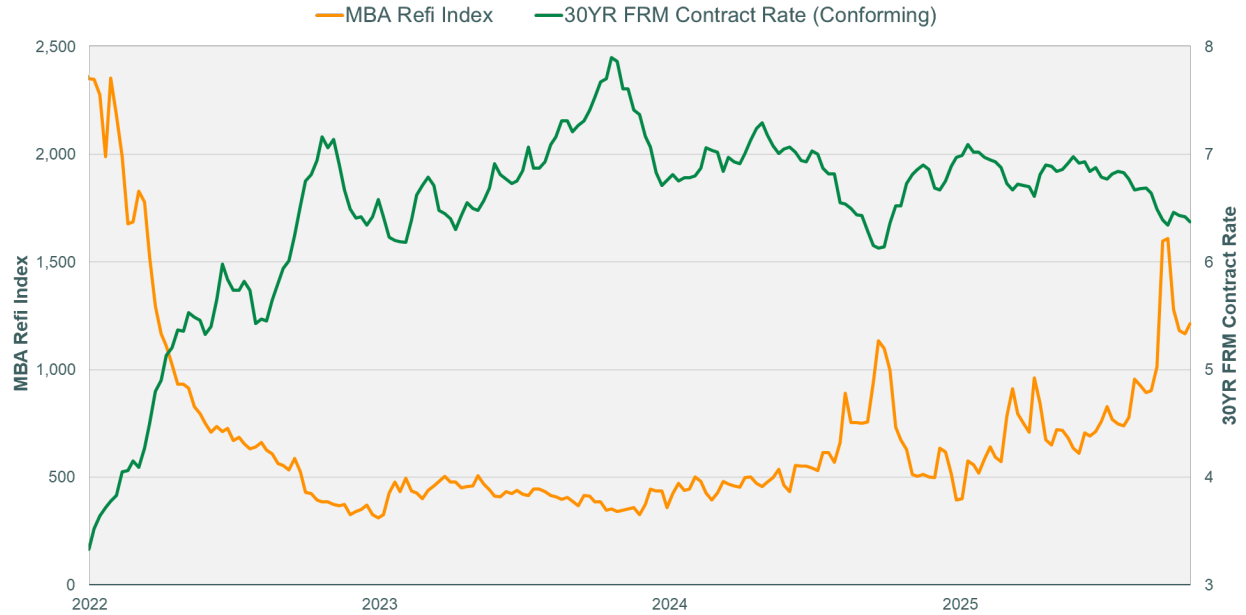
## CPI Trends: 2021 – Present (3M/3M Annualized)



Source: U.S. Bureau of Labor Statistics

- Refinancing activity measured by **MBA's weekly application survey** reached the highest level seen since Q1 2022 in September.
- *Conforming mortgage rates remain near the lowest levels of the year.*

## MBA Mortgage Application Survey



Source: Mortgage Bankers Association