





Market Volume Index (Total Volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	188	(6.0%)	37.6%	114.0%
	Cash-Out Refinance	58	(12.8%)	(13.8%)	27.1%
	Rate-Term Refinance	93	(19.8%)	(54.0%)	(34.0%)
	Total	339	(11.3%)	(16.5%)	23.5%
Refinance Share*		45%	(317 BPS)	(2181 BPS)	(2346 BPS)

*Refinance Share changes reflect inter-period delta