





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	52	(20.5%)	(45.9%)	(48.9%)
	Cash-Out Refinance	7	(14.1%)	(47.5%)	(87.0%)
	Rate/Term Refinance	3	(11.2%)	(37.9%)	(92.8%)
	Total	62	(19.4%)	(45.8%)	(68.3%)
Refinance Share*		16%	113 BPS	23 BPS	(3189 BPS)

\*Refinance share changes reflect inter-period delta