





Market Volume Index (Total volume indexed to 100 in February 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	132	7.2%	(0.4%)	5.6%
	Cash-Out Refinance	49	(15.3%)	(16.4%)	(6.3%)
	Rate/Term Refinance	22	(34.1%)	(54.4%)	(83.3%)
	Total	203	(5.4%)	(15.3%)	(34.5%)
Refinance Share*		35%	(761 BPS)	(972 BPS)	(2466 BPS)

*Refinance share changes reflect inter-period delta