



Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	86	(7.4%)	5.7%	(25.2%)
	Cash-Out Refinance	8	(5.4%)	(0.0%)	(59.3%)
	Rate/Term Refinance	4	1.9%	(4.2%)	(31.2%)
	Total	98	(6.9%)	4.8%	(30.2%)
Refinance Share*		12%	47 BPS	(76 BPS)	(591 BPS)

*Refinance share changes reflect inter-period delta