





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	93	(0.6%)	(10.7%)	(30.7%)
	Cash-Out Refinance	8	(1.4%)	(16.1%)	(63.0%)
	Rate/Term Refinance	4	(16.8%)	(31.9%)	(43.9%)
	Total	105	(1.3%)	(12.1%)	(35.8%)
Refinance Share*		12%	(67 BPS)	(141 BPS)	(645 BPS)

*Refinance share changes reflect inter-period delta