





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	69	32.2%	(18.1%)	(43.7%)
	Cash-Out Refinance	9	25.0%	(12.4%)	(85.1%)
	Rate/Term Refinance	4	37.0%	0.9%	(88.1%)
	Total	82	31.6%	(16.7%)	(61.9%)
Refinance Share*		15%	(37 BPS)	138 BPS	(2730 BPS)

*Refinance share changes reflect inter-period delta