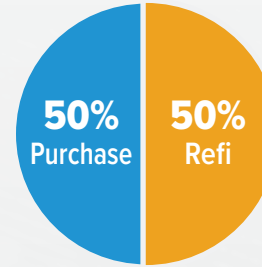


JULY NATIONAL STATS



RATE LOCK VOLUME

Significant growth was seen in both rate/term (+24%) and cash-out (+20%) refinance locks, though purchase volumes declined 7% in the face of continued constraints on for-sale inventory



MARKET MIX

The increase in activity was strong enough to push the refinance share of the market mix back up to 50% for the first time in five months



AVERAGE CREDIT SCORE

Average credit scores on locks rose in July as well, as higher-credit borrowers historically tend to react more quickly and strongly to refinance opportunities



MONTH-END CONFORMING RATE

Black Knight's [OBMMI daily interest rate tracker](#) showed July's month-end conforming 30-year rate at 2.99%, 17 basis points lower than at the end of June