





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	134	(10.8%)	(22.7%)	(15.6%)
	Cash-Out Refinance	23	(13.2%)	(54.3%)	(54.4%)
	Rate/Term Refinance	7	(9.1%)	(65.0%)	(90.4%)
	Total	163	(11.1%)	(32.5%)	(41.2%)
Refinance Share*		18%	(25 BPS)	(1040 BPS)	(2486 BPS)

\*Refinance share changes reflect inter-period delta