





Market Volume Index (Total volume indexed to 100 in March 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	173	31.5%	69.0%	4.3%
	Cash-Out Refinance	50	1.6%	(6.0%)	(8.1%)
	Rate/Term Refinance	19	(15.4%)	(53.4%)	(80.8%)
	Total	242	19.1%	23.4%	(24.0%)
Refinance Share*		28%	(673 BPS)	(1930 BPS)	(1941 BPS)

*Refinance share changes reflect inter-period delta