





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	104	44.2%	98.4%	(40.0%)
	Cash-Out Refinance	10	30.6%	45.4%	(79.9%)
	Rate/Term Refinance	5	35.7%	85.8%	(71.1%)
	Total	119	42.6%	91.9%	(50.7%)
Refinance Share*		13%	(100 BPS)	(285 BPS)	(1544 BPS)

*Refinance share changes reflect inter-period delta