





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	150	(2.3%)	13.9%	0.2%
	Cash-Out Refinance	26	(11.9%)	(46.5%)	(42.2%)
	Rate/Term Refinance	7	(23.6%)	(67.4%)	(89.9%)
	Total	184	(4.8%)	(9.6%)	(31.3%)
Refinance Share*		18%	(212 BPS)	(1689 BPS)	(2567 BPS)

*Refinance share changes reflect inter-period delta