





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	97	(7.6%)	(27.7%)	(29.4%)
	Cash-Out Refinance	13	(26.2%)	(42.2%)	(78.2%)
	Rate/Term Refinance	5	(0.1%)	(28.6%)	(93.3%)
	Total	115	(9.9%)	(29.8%)	(57.2%)
Refinance Share*		16%	(214 BPS)	(241 BPS)	(3321 BPS)

*Refinance share changes reflect inter-period delta