





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	84	(1.9%)	(9.6%)	(19.6%)
	Cash-Out Refinance	8	0.3%	(6.4%)	(55.2%)
	Rate/Term Refinance	4	1.9%	(13.5%)	(18.6%)
	Total	96	(1.5%)	(9.5%)	(24.5%)
Refinance Share*		12%	29 BPS	9 BPS	(541 BPS)

*Refinance share changes reflect inter-period delta