





Market Volume Index (Total Volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	150	(3.4%)	20.1%	43.4%
	Cash-Out Refinance	46	(3.4%)	(13.2%)	32.2%
	Rate-Term Refinance	72	(8.2%)	(46.1%)	(44.8%)
	Total	267	(4.8%)	(13.9%)	(0.7%)
Refinance Share*		44%	(77 BPS)	(1588 BPS)	(1723 BPS)

*Refinance Share changes reflect inter-period delta