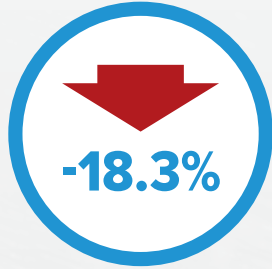
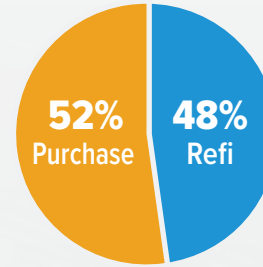


DECEMBER NATIONAL STATS



RATE LOCK VOLUME

Rising interest rates hit purchase volumes hard and rate/term refinance locks continued to fall, driving an across-the-board drop



MARKET MIX

A 22.5% decline in purchase activity and continued demand for cash-outs increased the refinance share of the market



AVERAGE CREDIT SCORE

Average refi credit scores are 20 points lower than this time last year, as higher-credit borrowers tend to sit out rising rate environments, bringing down the overall average



MONTH-END CONFORMING RATE

Black Knight's [OBMMI daily interest rate tracker](#) showed December's month-end conforming 30-year rate at 3.35%, up 8 BPS from November