





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	66	(22.1%)	(37.2%)	(50.2%)
	Cash-Out Refinance	8	(18.4%)	(54.9%)	(86.3%)
	Rate/Term Refinance	3	(17.1%)	(30.2%)	(93.2%)
	Total	77	(21.5%)	(39.4%)	(67.8%)
Refinance Share*		15%	62 BPS	(304 BPS)	(3017 BPS)

*Refinance share changes reflect inter-period delta