





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	154	(11.3%)	25.0%	(1.0%)
	Cash-Out Refinance	30	(40.3%)	(48.6%)	(36.7%)
	Rate/Term Refinance	10	(49.5%)	(71.9%)	(87.8%)
	Total	193	(20.3%)	(10.1%)	(31.2%)
Refinance Share*		20%	(804 BPS)	(2238 BPS)	(2432 BPS)

\*Refinance share changes reflect inter-period delta