





Market Volume Index (Total Volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	146	(0.8%)	(2.6%)	2.2%
	Cash-Out Refinance	64	7.6%	41.3%	28.9%
	Rate-Term Refinance	86	0.5%	20.2%	(50.6%)
	Total	297	1.3%	11.0%	(19.3%)
Refinance Share*		51%	105 BPS	687 BPS	(1034 BPS)

\*Refinance Share changes reflect inter-period delta