





Market Volume Index (Total Volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	102	(22.5%)	(25.2%)	1.5%
	Cash-Out Refinance	53	(9.7%)	(12.2%)	17.6%
	Rate/Term Refinance	40	(17.1%)	(42.4%)	(73.9%)
	Total	196	(18.3%)	(26.8%)	(34.9%)
Refinance Share*		48%	285 BPS	(109 BPS)	(1874 BPS)

*Refinance Share changes reflect inter-period delta