





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	115	(14.3%)	(25.3%)	(22.0%)
	Cash-Out Refinance	20	(14.1%)	(34.2%)	(67.2%)
	Rate/Term Refinance	5	(16.9%)	(42.3%)	(93.6%)
	Total	140	(14.4%)	(27.5%)	(52.3%)
Refinance Share*		18%	(7 BPS)	(244 BPS)	(3180 BPS)

\*Refinance share changes reflect inter-period delta