





Market Volume Index (Total Volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	159	5.9%	(4.5%)	7.3%
	Cash-Out Refinance	50	9.9%	(7.9%)	10.2%
	Rate-Term Refinance	69	(3.9%)	(29.6%)	(56.8%)
	Total	278	3.9%	(12.8%)	(21.3%)
Refinance Share*		43%	(105 BPS)	(495 BPS)	(1523 BPS)

*Refinance Share changes reflect inter-period delta