





Market Volume Index (Total Volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	132	(3.9%)	(9.4%)	12.6%
	Cash-Out Refinance	59	(2.5%)	(8.6%)	35.7%
	Rate-Term Refinance	49	(9.4%)	(43.4%)	(65.0%)
	Total	240	(4.7%)	(19.1%)	(20.1%)
Refinance Share*		45%	(48 BPS)	(593 BPS)	(1599 BPS)

*Refinance Share changes reflect inter-period delta