





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	84	(12.8%)	(26.4%)	(38.7%)
	Cash-Out Refinance	10	(25.1%)	(49.7%)	(83.6%)
	Rate/Term Refinance	4	(15.7%)	(27.5%)	(92.6%)
	Total	98	(14.3%)	(29.7%)	(61.0%)
Refinance Share*		14%	(152 BPS)	(386 BPS)	(3126 BPS)

*Refinance share changes reflect inter-period delta