





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	81	(21.8%)	17.4%	(47.1%)
	Cash-Out Refinance	8	(20.6%)	(7.7%)	(73.2%)
	Rate/Term Refinance	4	(27.6%)	(1.8%)	(58.5%)
	Total	93	(22.0%)	13.8%	(51.7%)
Refinance Share*		13%	(18 BPS)	(267 BPS)	(759 BPS)

*Refinance share changes reflect inter-period delta