



# DAILY MARKET BRIEFING:

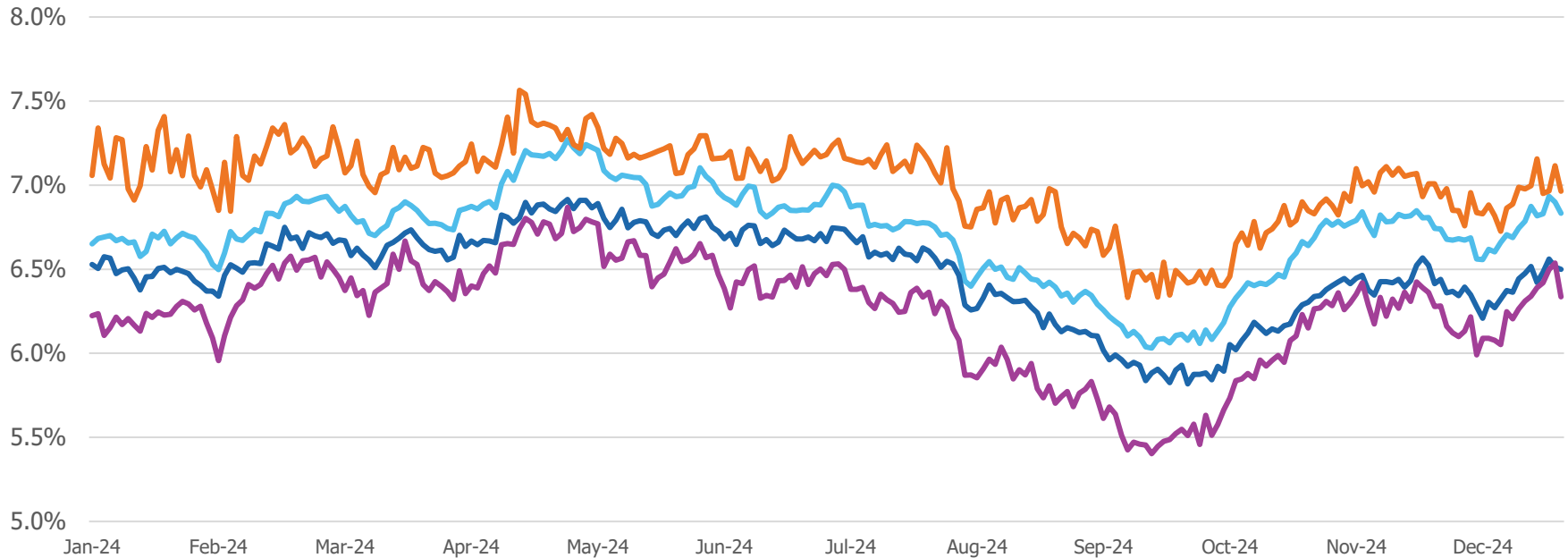
## Mortgage Trends & Rate Activity





Prepared January 2, 2025

(Data as of December 30)

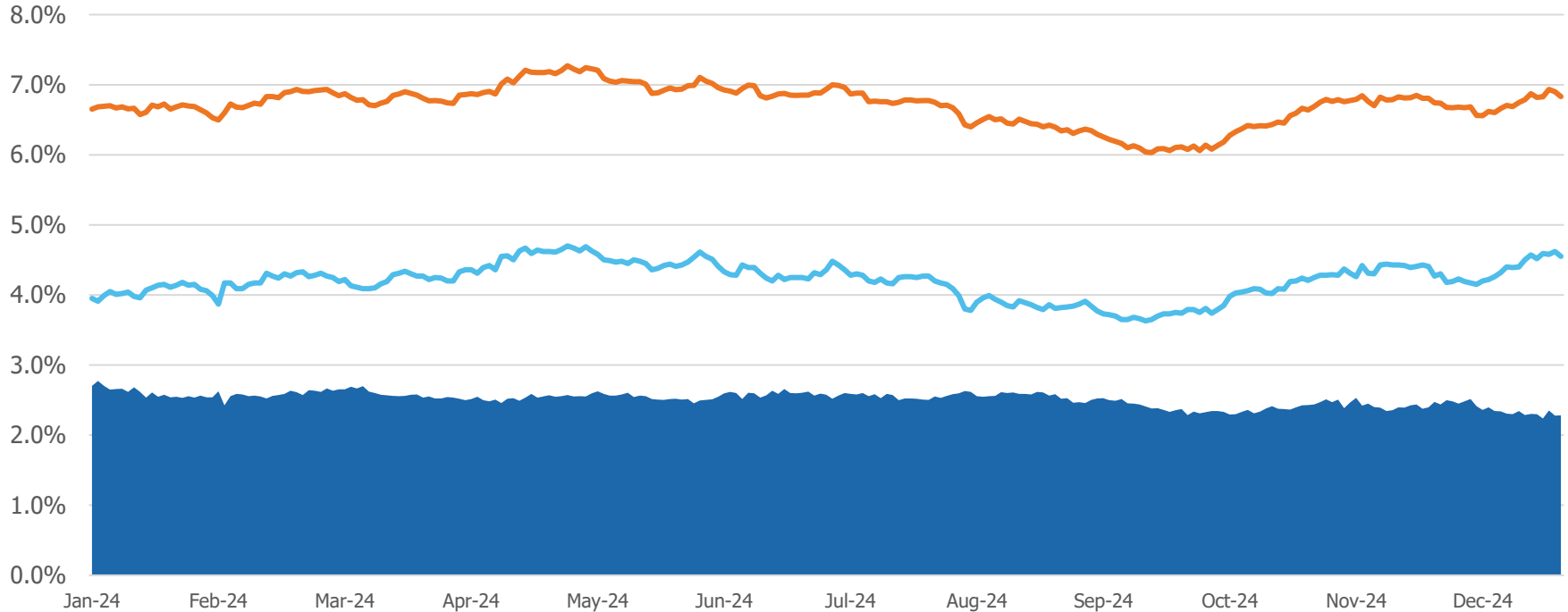


# MARKET RATE INDICES



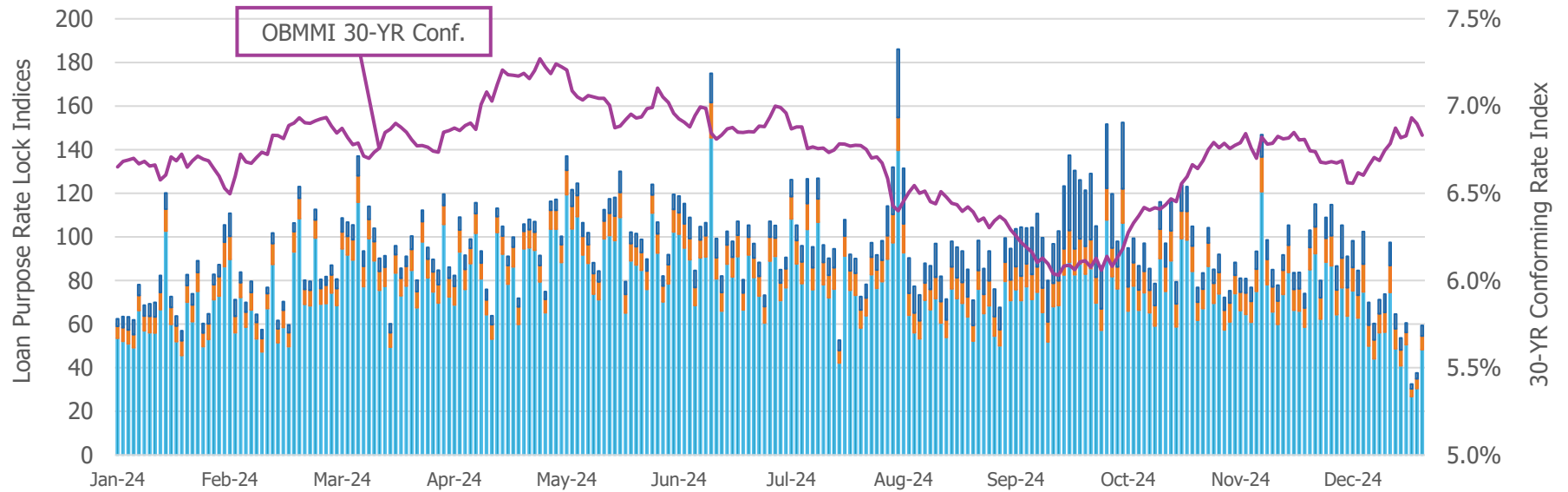
Market Index	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
 30 YR Conforming	6.83%	(7 bps)	(4 bps)	9 bps
 30 YR Jumbo	6.96%	(15 bps)	(3 bps)	3 bps
 30 YR FHA	6.50%	(1 bps)	(2 bps)	6 bps
 30 YR VA	6.34%	(20 bps)	( bps)	5 bps

# 30-YR CONFORMING TO 10-YR TREASURY RATE SPREAD



Market Index	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
10-YR Treasury	4.55%	(7 bps)	(2 bps)	25 bps
30-YR Conforming	6.83%	(7 bps)	(4 bps)	9 bps
10-YR to 30-YR Spread	2.28%	bps	(2 bps)	(16 bps)

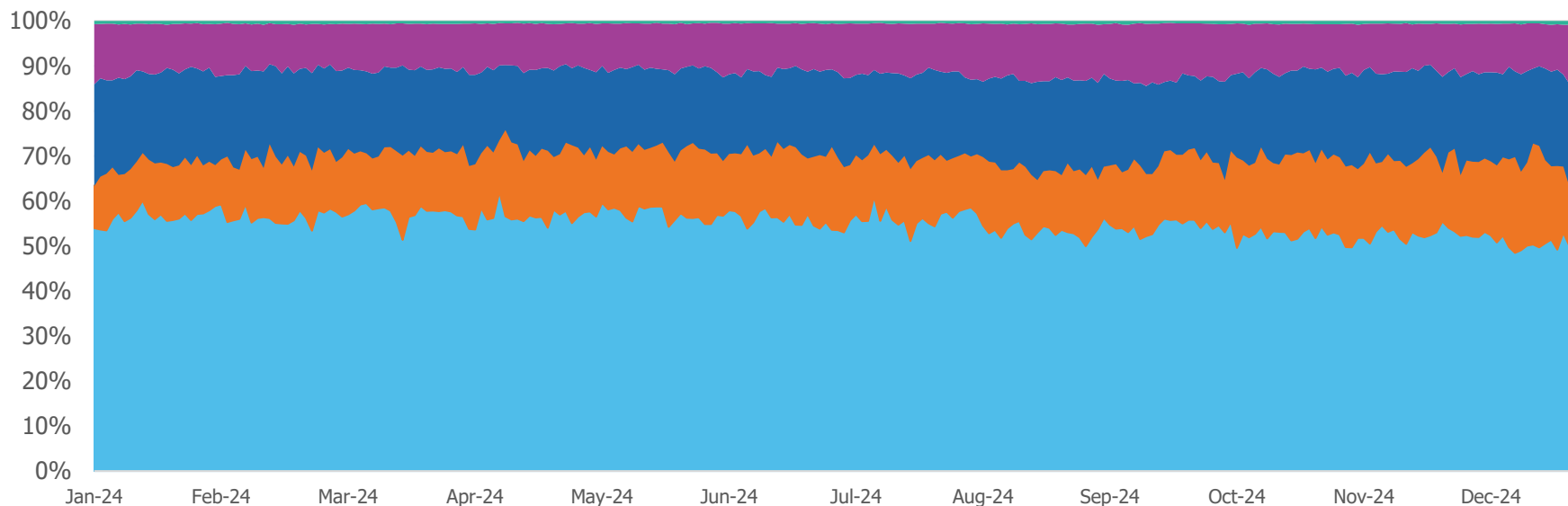
# RATE LOCK VOLUME BY LOAN PURPOSE



Market Volume Index <small>(Total Volume indexed to 100 on 1/2/2020)</small>	Current Value	1-Day % Change	7-Day % Change	4-Week % Change
<span style="color: #00AEEF;">■</span> Purchase	48	58.7%	(0.8%)	(47.6%)
<span style="color: #FF8C00;">■</span> Cash-out Refinance	6	38.6%	(31.9%)	(48.9%)
<span style="color: #0056B3;">■</span> Rate-Term Refinance	5	78.7%	(28.6%)	(54.3%)
<span style="color: #00AEEF;">■</span> Total	59	57.7%	(8.1%)	(48.4%)
Refinance Share*	18.6%	(51 bps)	(600 bps)	(115 bps)

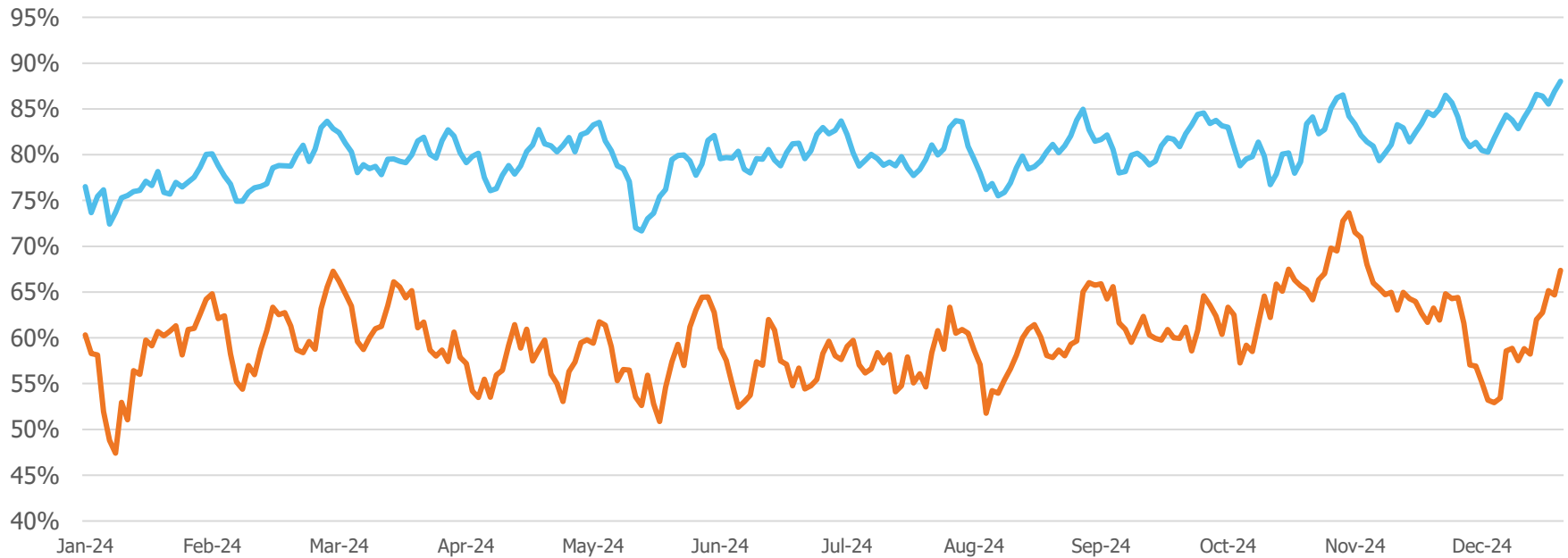
\*Refinance Share changes reflect inter-period delta

# MIX OF BUSINESS BY LOAN PRODUCT



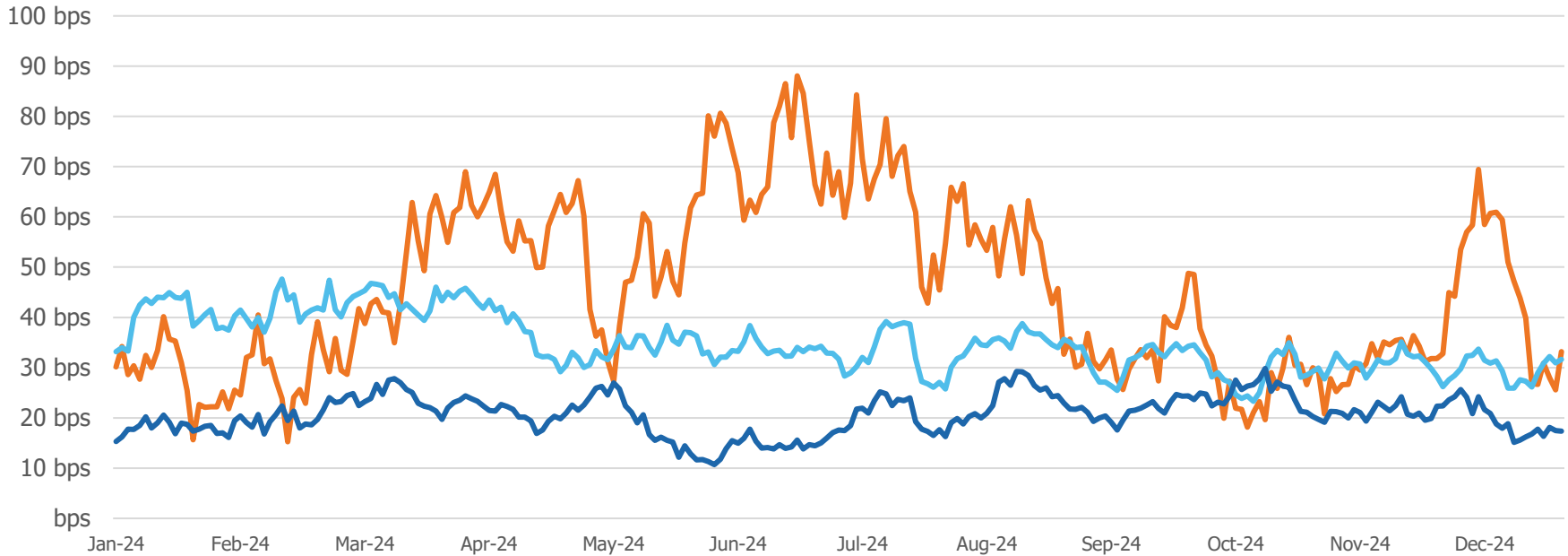
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
Conforming	50.0%	(290 bps)	35 bps	(400 bps)
Non-Conforming	13.2%	(153 bps)	(941 bps)	(358 bps)
FHA	22.8%	237 bps	514 bps	496 bps
VA	13.1%	202 bps	357 bps	239 bps
USDA	0.9%	4 bps	35 bps	23 bps

# PURCHASE & REFINANCE PULL-THROUGH RATES



Pull-through Rate (5-Day Moving Average)	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
<span style="color: #00AEEF;">—</span> Purchase Pull-through	88.0%	112 bps	291 bps	300 bps
<span style="color: #E67E22;">—</span> Refi Pull-through	67.4%	267 bps	913 bps	544 bps

# BEST EFFORTS TO MANDATORY DELIVERY SPREADS



Best Efforts vs. Mandatory (5-Day Moving Average)	Current Spread	1-Day Delta	7-Day Delta	4-Week Delta
<span style="color: #00AEEF;">—</span> 30-YR Conforming	32 bps	1 bps	5 bps	5 bps
<span style="color: #E67E22;">—</span> 15-YR Conforming	33 bps	8 bps	6 bps	bps
<span style="color: #0056B3;">—</span> 30-YR Government	17 bps	( bps)	1 bps	(5 bps)

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