



DAILY MARKET BRIEFING:

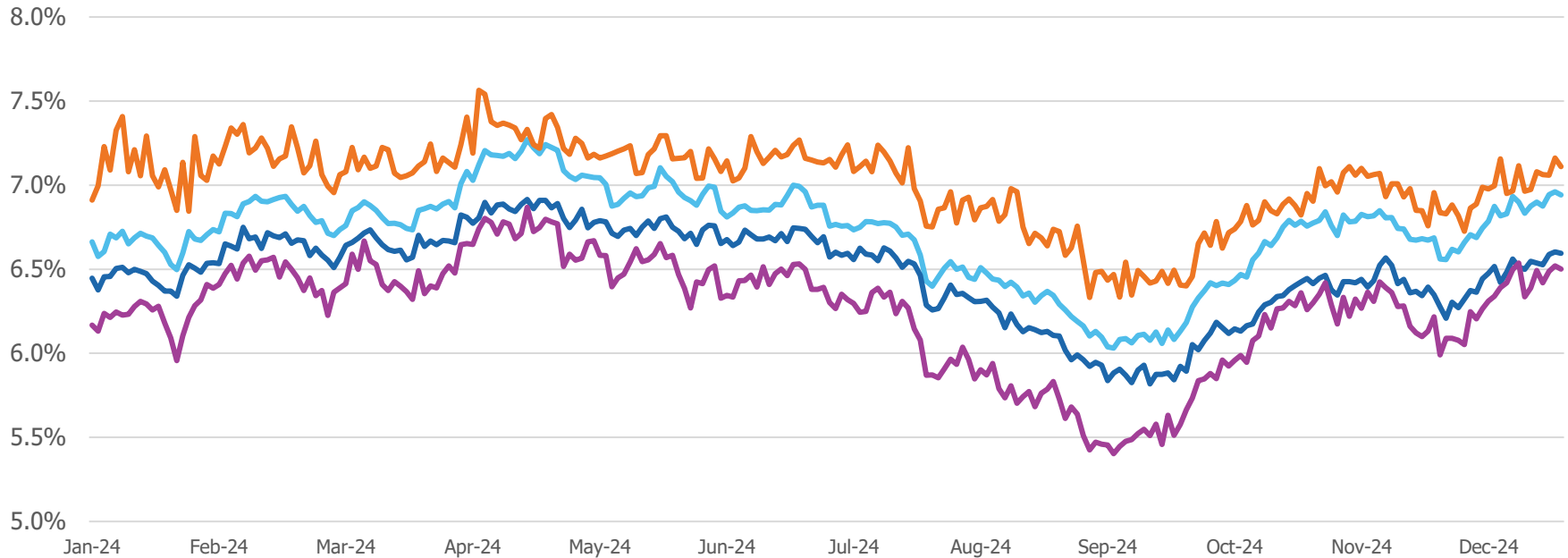
Mortgage Trends & Rate Activity





Prepared January 10, 2025

(Data as of January 9)

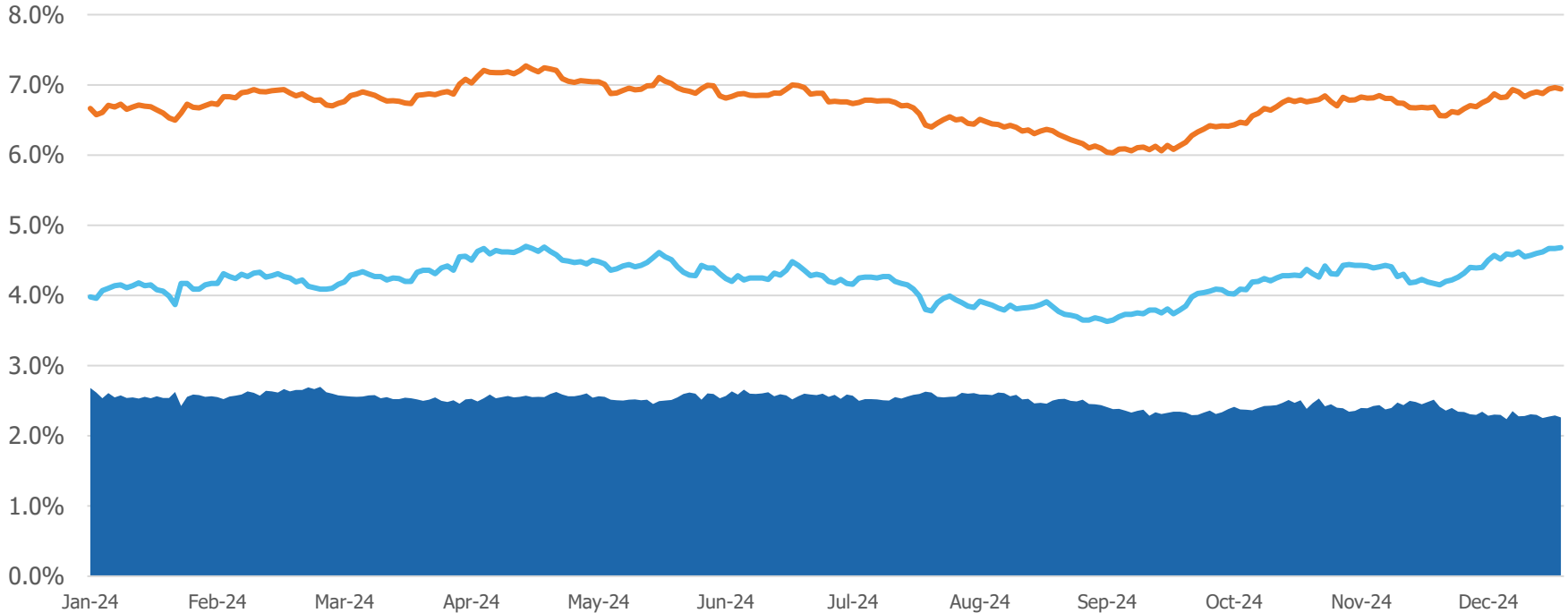


MARKET RATE INDICES



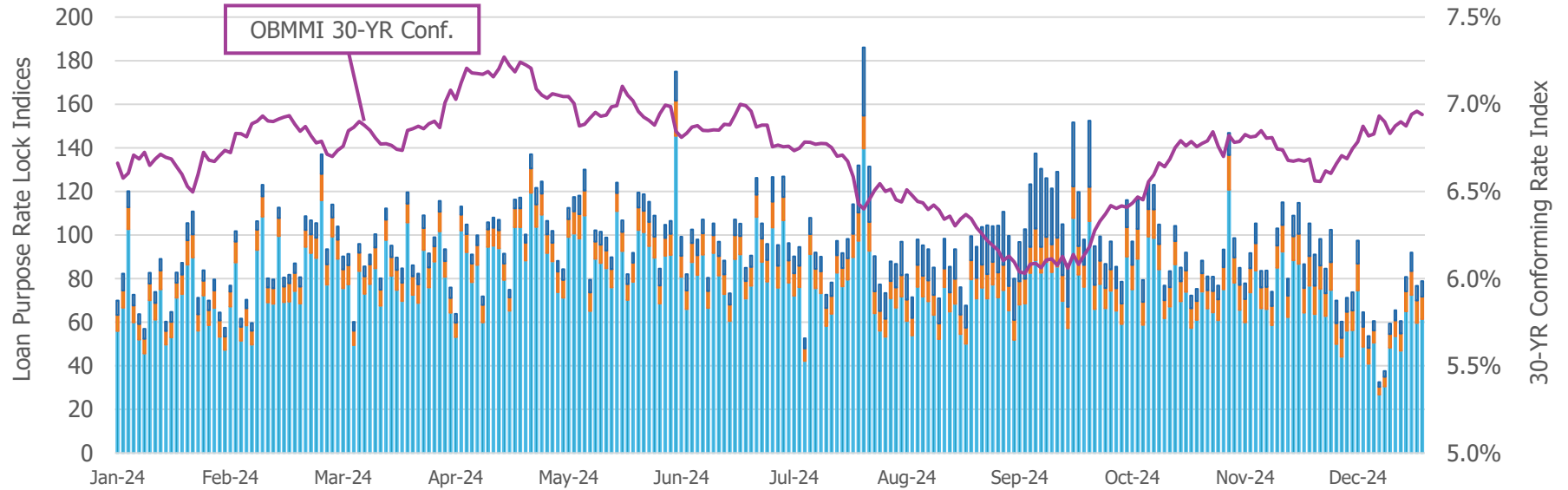
Market Index	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
 30 YR Conforming	6.94%	(2 bps)	6 bps	38 bps
 30 YR Jumbo	7.11%	(5 bps)	14 bps	27 bps
 30 YR FHA	6.60%	(1 bps)	5 bps	32 bps
 30 YR VA	6.50%	(2 bps)	11 bps	51 bps

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	4.68%	1 bps	11 bps	53 bps
30-YR Conforming	6.94%	(2 bps)	6 bps	38 bps
10-YR to 30-YR Spread	2.26%	(3 bps)	(4 bps)	(15 bps)

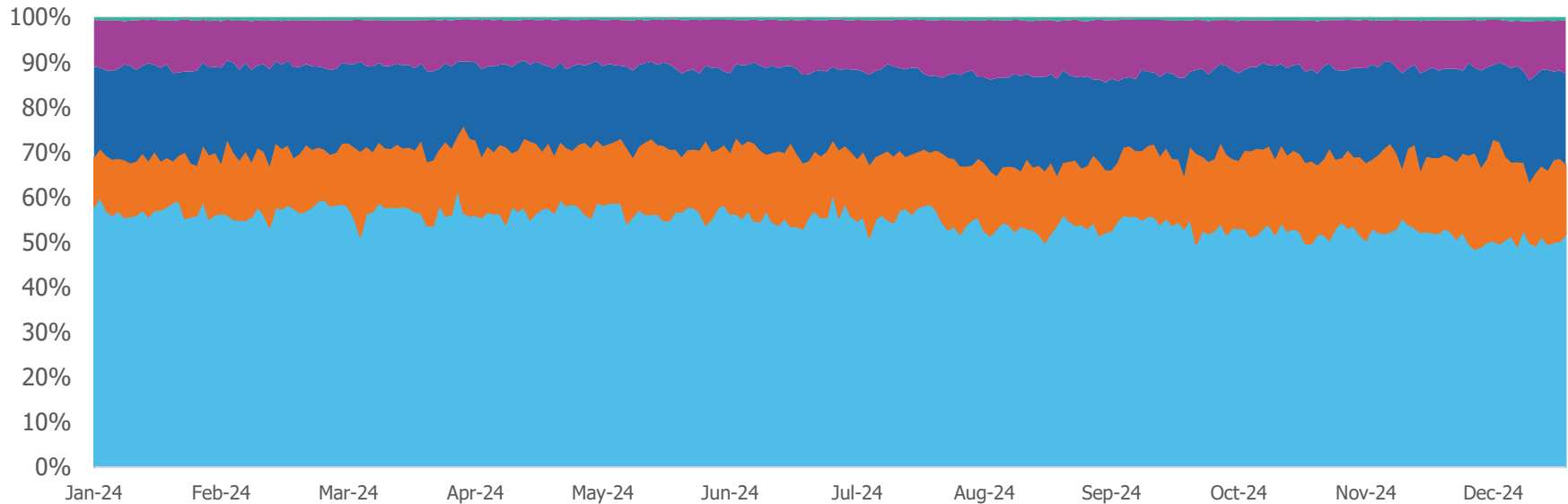
RATE LOCK VOLUME BY LOAN PURPOSE



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
■ Purchase	61	3.1%	14.9%	(3.6%)
■ Cash-out Refinance	10	(0.3%)	41.1%	(21.3%)
■ Rate-Term Refinance	7	4.6%	49.3%	(50.6%)
■ Total	79	2.7%	20.3%	(13.5%)
Refinance Share*	22.0%	(24 bps)	367 bps	(805 bps)

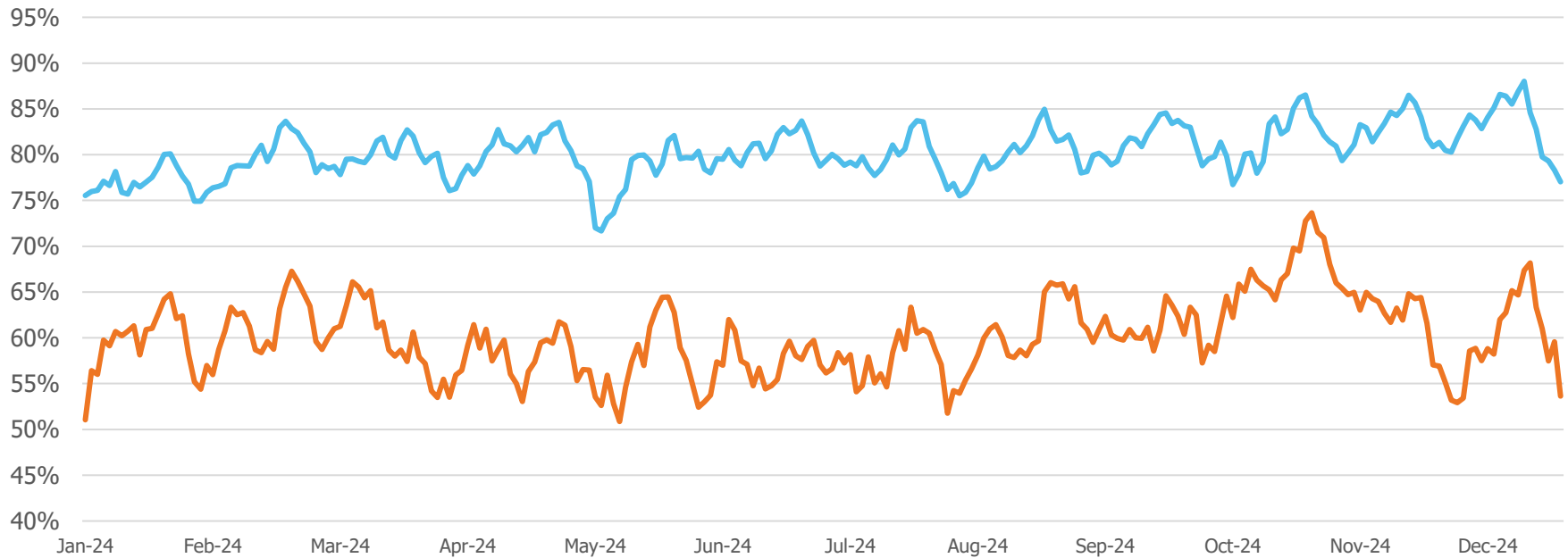
*Refinance Share changes reflect inter-period delta

MIX OF BUSINESS BY LOAN PRODUCT



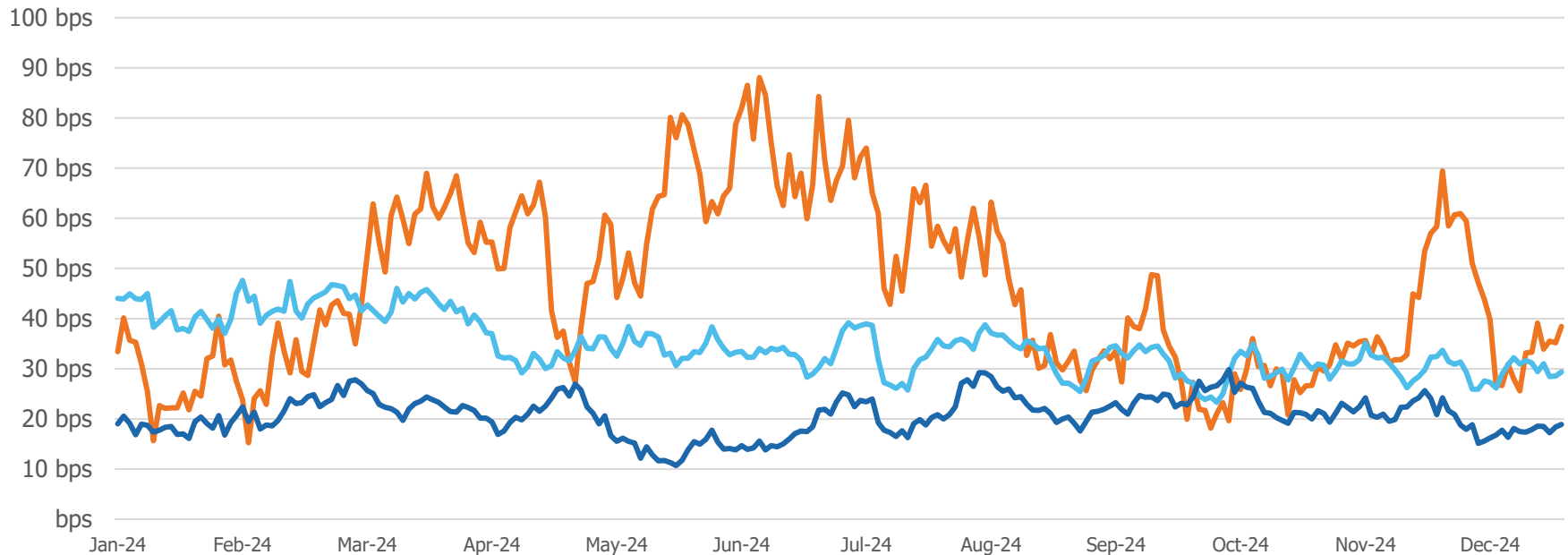
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
Conforming	51.8%	157 bps	252 bps	(136 bps)
Non-Conforming	15.5%	(285 bps)	(56 bps)	(79 bps)
FHA	20.1%	42 bps	(165 bps)	89 bps
VA	12.0%	92 bps	(21 bps)	122 bps
USDA	0.7%	(6 bps)	(10 bps)	4 bps

PURCHASE & REFINANCE PULL-THROUGH RATES



	Pull-through Rate (5-Day Moving Average)	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
— Purchase Pull-through		77.0%	(128 bps)	(754 bps)	(429 bps)
— Refi Pull-through		53.6%	(593 bps)	(1454 bps)	(328 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
— 30-YR Conforming	29 bps	1 bps	(2 bps)	(4 bps)
— 15-YR Conforming	38 bps	3 bps	5 bps	(31 bps)
— 30-YR Government	19 bps	1 bps	1 bps	(5 bps)

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