



# **DAILY MARKET BRIEFING:**

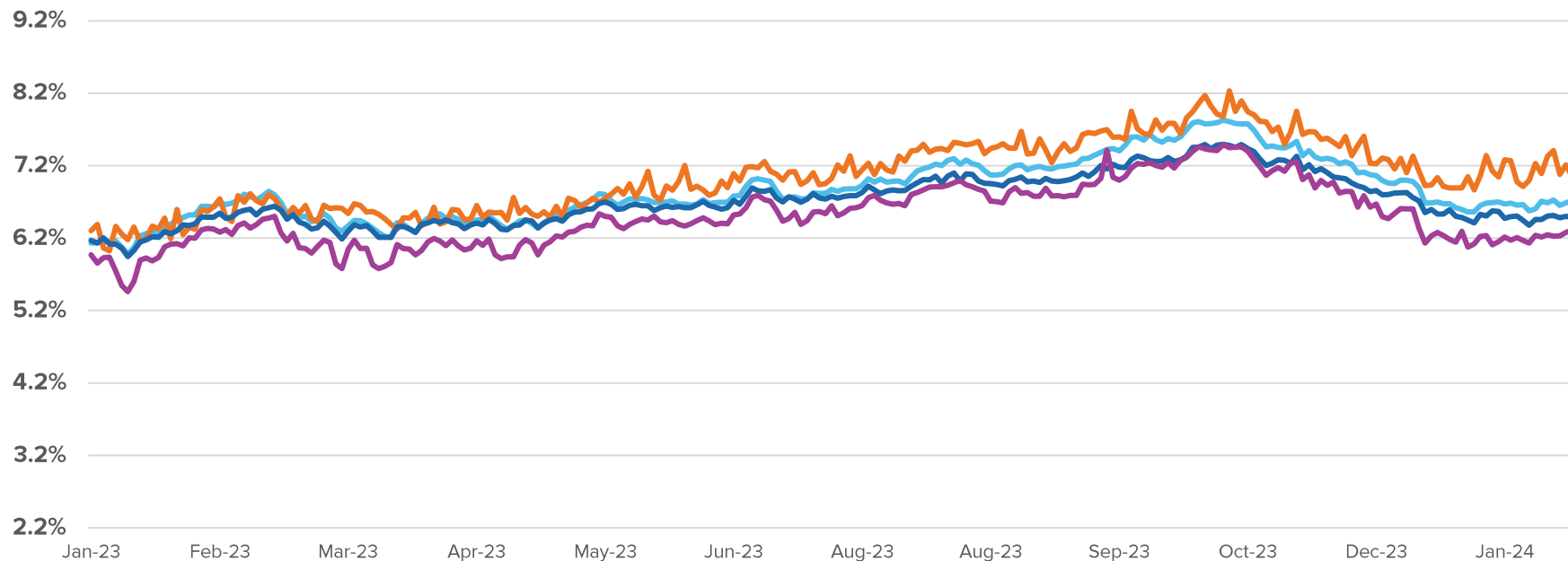
## Mortgage Trends & Rate Activity



**Prepared January 25, 2023**

(Data as of January 24)

# MARKET RATE INDICES







## Market Index

## Current Rate

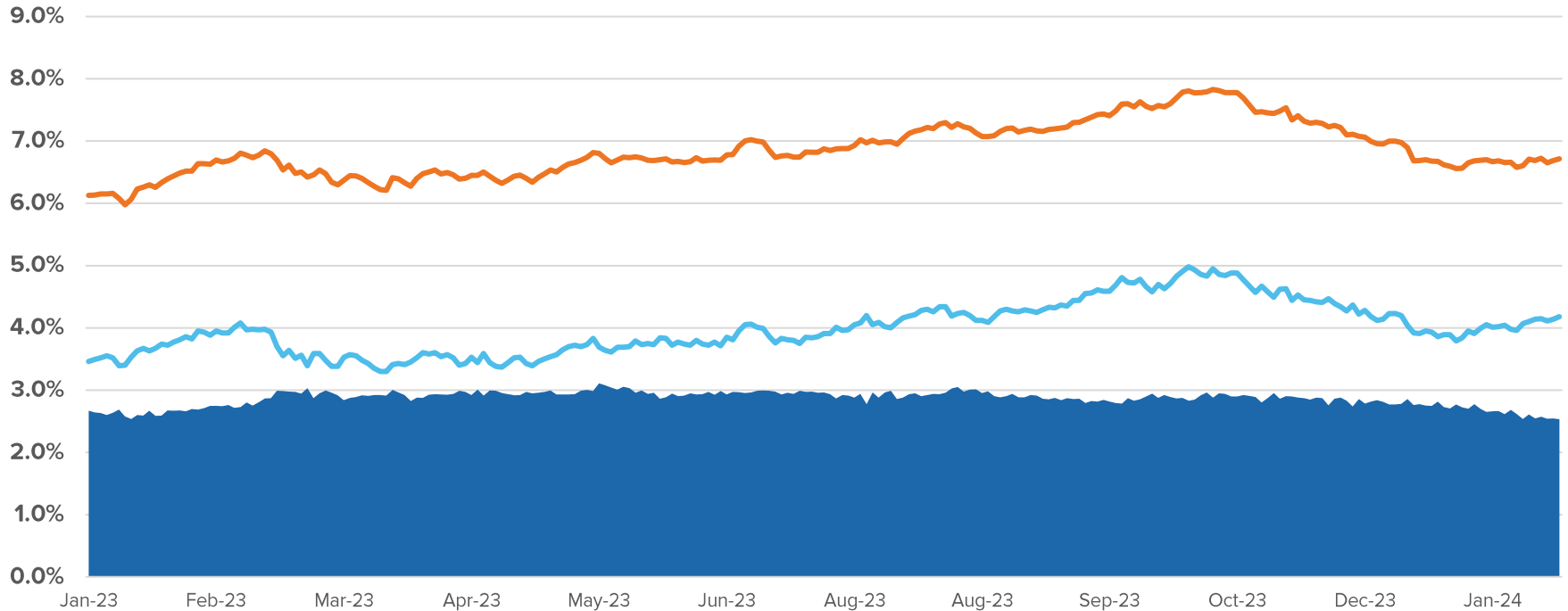
## 1-Day Delta

## 7-Day Delta

## 4-Week Delta

	<b>30 YR Conforming</b>	<b>6.71%</b>	3 bps	bps	4 bps
	<b>30 YR Jumbo</b>	<b>7.06%</b>	(16 bps)	(4 bps)	16 bps
	<b>30 YR FHA</b>	<b>6.49%</b>	(1 bps)	3 bps	(10 bps)
	<b>30 YR VA</b>	<b>6.31%</b>	3 bps	9 bps	13 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

4.18%

4 bps

8 bps

32 bps



30-YR Conforming

6.71%

3 bps

0 bps

4 bps



10-YR to 30-YR Spread

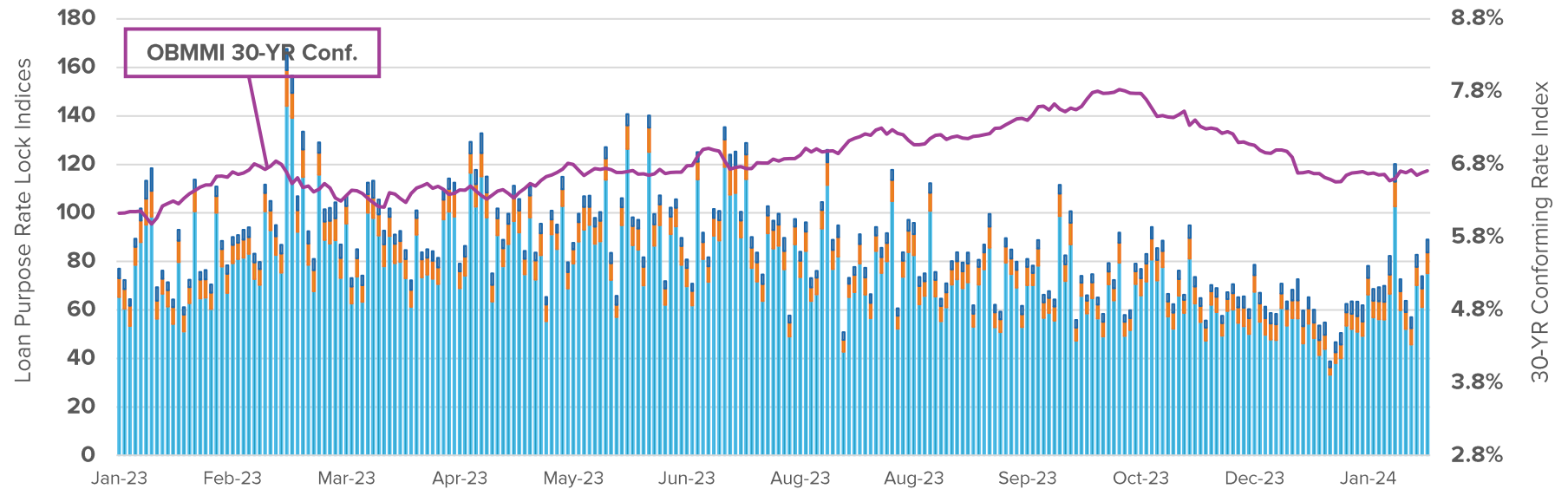
2.53%

(1 bps)

(8 bps)

(28 bps)

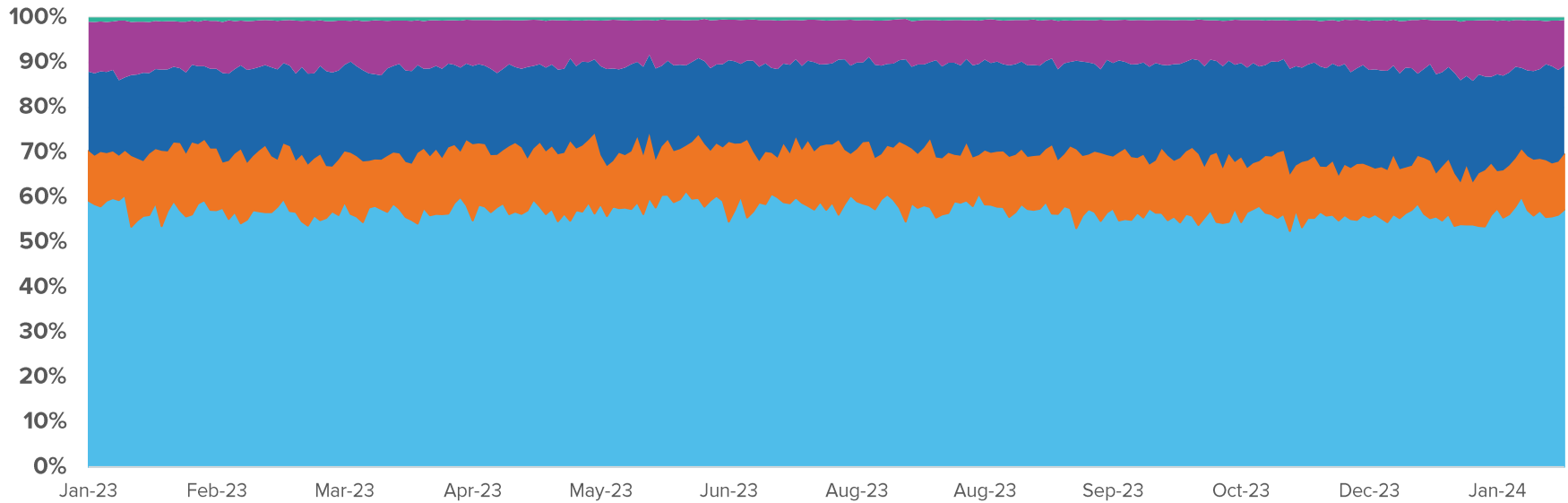
# RATE LOCK VOLUME BY LOAN PURPOSE



Market Volume Index (Total Volume indexed to 100 on 1/2/2020)	Current Value	1-Day % Change	7-Day % Change	4-Week % Change
<span style="color: #00AEEF;">—</span> Purchase	75	22.8%	25.4%	81.7%
<span style="color: #FF8C00;">—</span> Cash-out Refinance	9	12.4%	10.1%	38.3%
<span style="color: #0056B3;">—</span> Rate-Term Refinance	5	5.2%	7.7%	(11.0%)
<span style="color: #00AEEF;">—</span> Total	89	20.5%	22.6%	66.1%
Refinance Share*	15.7%	(158 bps)	(193 bps)	(720 bps)

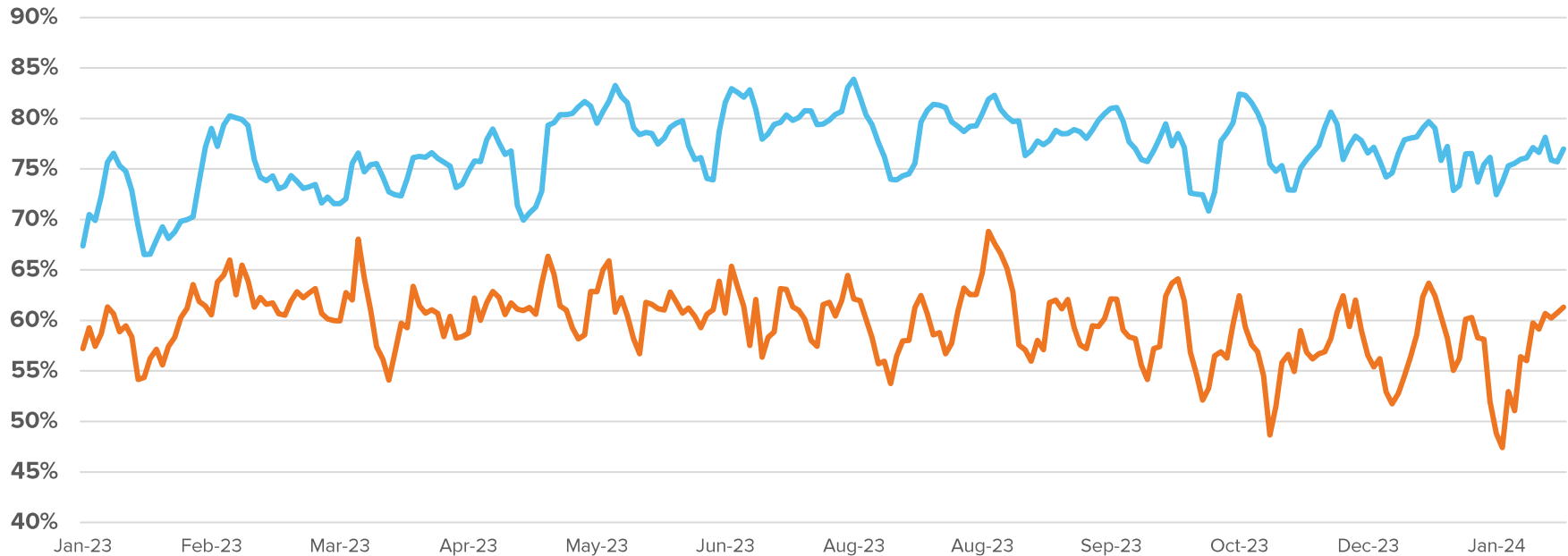
\*Refinance Share changes reflect inter-period delta

# MIX OF BUSINESS BY LOAN PRODUCT



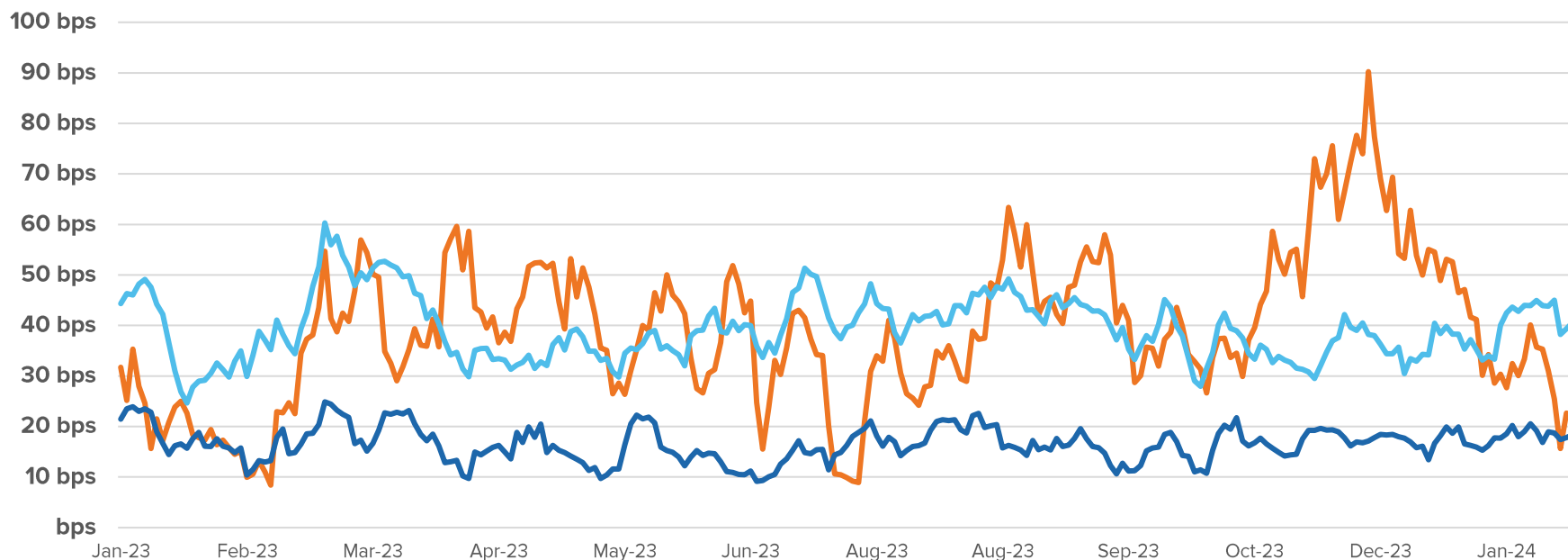
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
<span style="color: #00AEEF;">—</span> Conforming	57.2%	113 bps	131 bps	239 bps
<span style="color: #FF7F0E;">—</span> Non-Conforming	12.4%	59 bps	(3 bps)	42 bps
<span style="color: #1F77B4;">—</span> FHA	19.6%	(77 bps)	(11 bps)	(133 bps)
<span style="color: #9467BD;">—</span> VA	10.2%	(79 bps)	(108 bps)	(138 bps)
<span style="color: #2CA02C;">—</span> USDA	0.5%	(15 bps)	(9 bps)	(9 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	77.0%	128 bps	(13 bps)	113 bps
<span style="color: #E67E22;">—</span> Refi Pull-through	61.3%	58 bps	157 bps	94 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> <b>30-YR Conforming</b>	<b>41 bps</b>	1 bps	(3 bps)	2 bps
<span style="color: #E67E22;">—</span> <b>15-YR Conforming</b>	<b>22 bps</b>	(1 bps)	(13 bps)	(31 bps)
<span style="color: #0056B3;">—</span> <b>30-YR Government</b>	<b>18 bps</b>	1 bps	2 bps	( bps)

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