



DAILY MARKET BRIEFING:

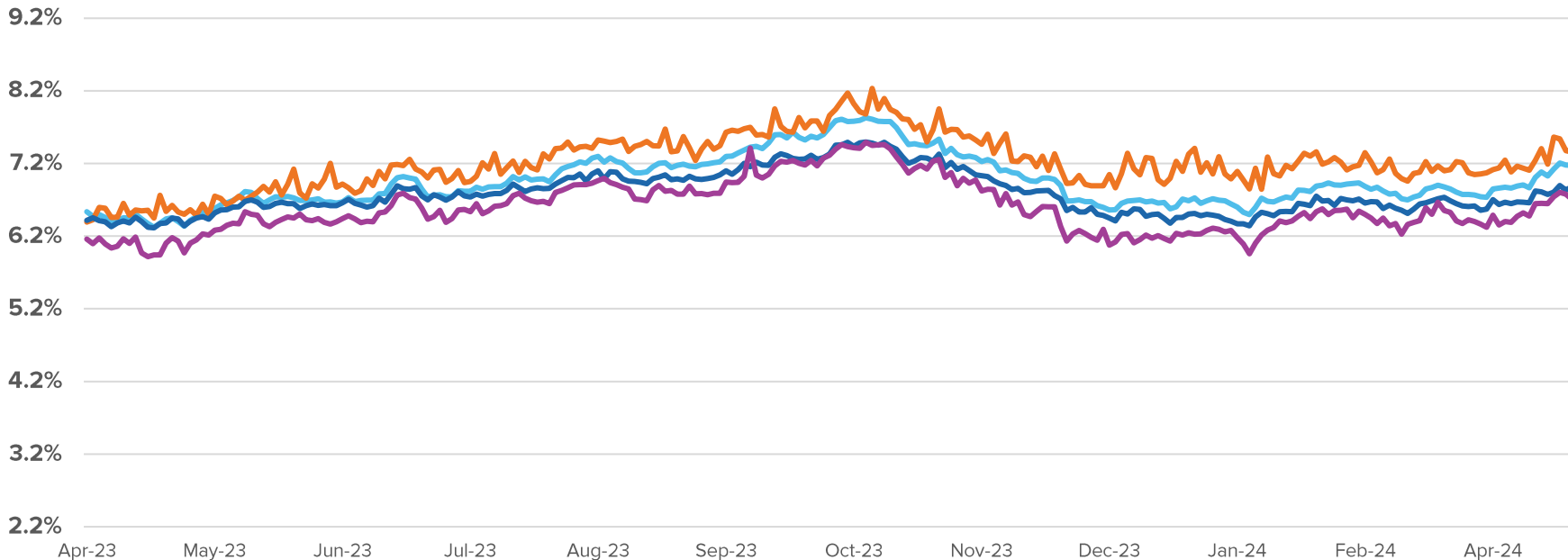
Mortgage Trends & Rate Activity







Prepared April 19, 2024

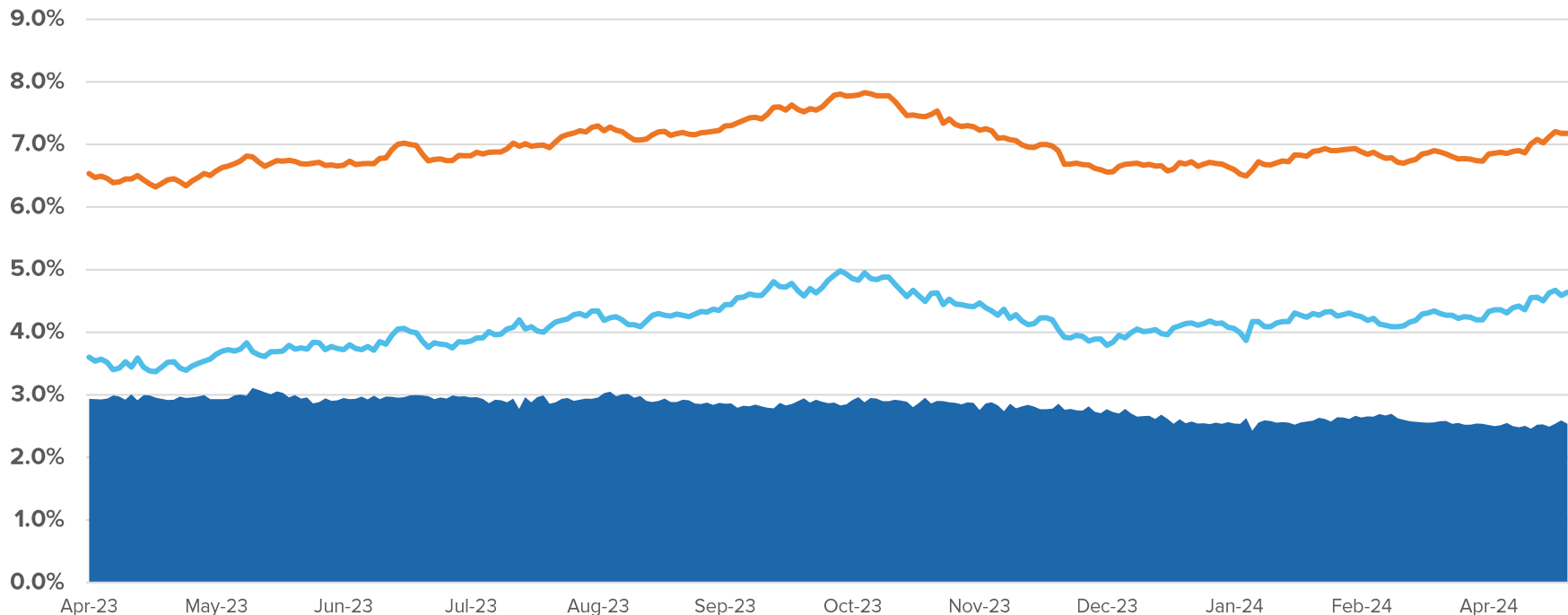
(Data as of April 18)

MARKET RATE INDICES



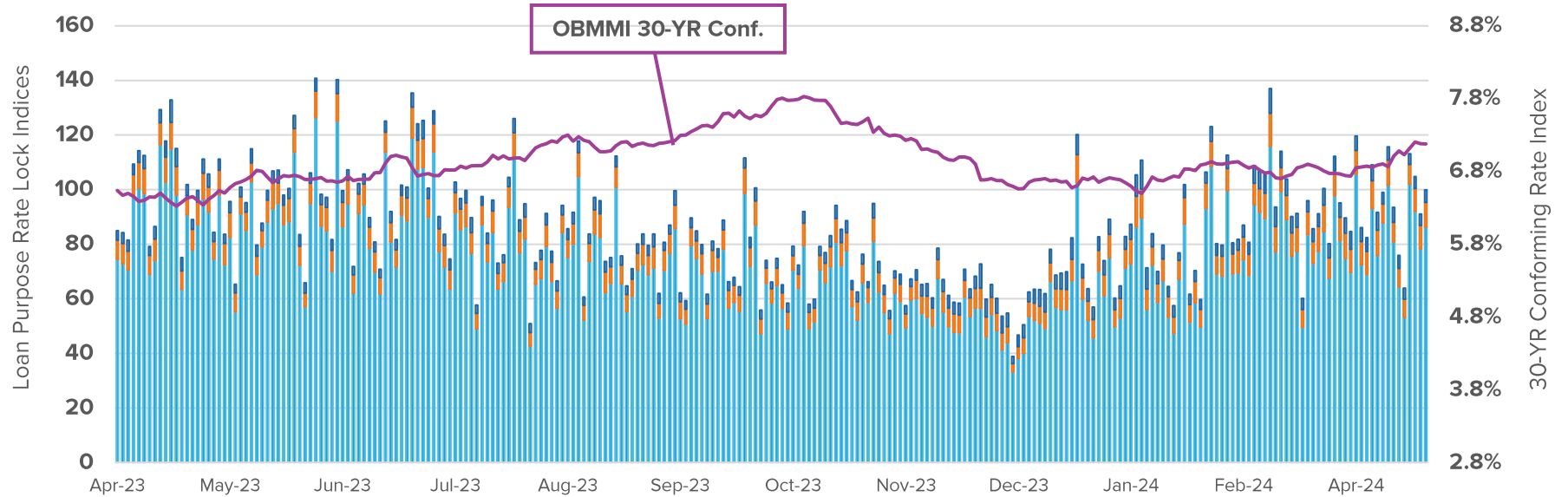
Market Index	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
 30 YR Conforming	7.18%	(0 bps)	10 bps	33 bps
 30 YR Jumbo	7.36%	(2 bps)	(5 bps)	24 bps
 30 YR FHA	6.88%	5 bps	7 bps	20 bps
 30 YR VA	6.71%	(7 bps)	6 bps	18 bps

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	4.64%	5 bps	8 bps	37 bps
30-YR Conforming	7.18%	(0 bps)	10 bps	33 bps
10-YR to 30-YR Spread	2.54%	(5 bps)	2 bps	(4 bps)

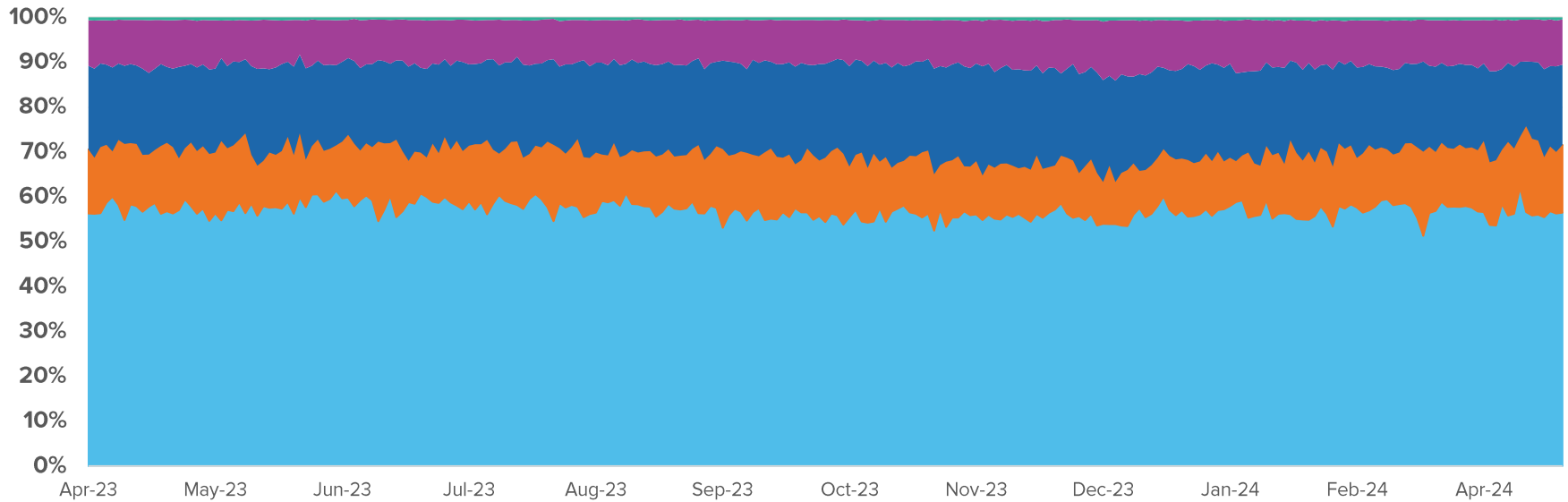
RATE LOCK VOLUME BY LOAN PURPOSE



	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		86	10.2%	34.2%	11.4%
■ Cash-out Refinance		9	5.7%	32.6%	(0.1%)
■ Rate-Term Refinance		5	7.7%	(5.2%)	(2.3%)
■ Total		100	9.6%	31.5%	9.6%
Refinance Share*		13.6%	(42 bps)	(170 bps)	(143 bps)

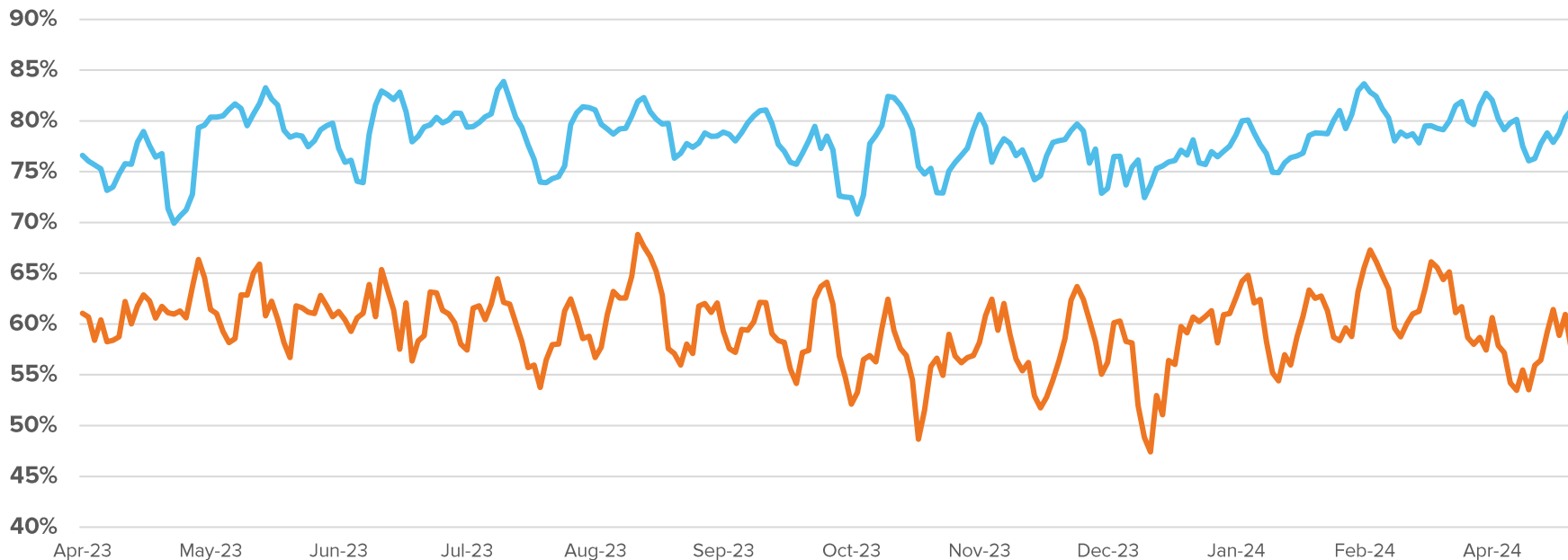
*Refinance Share changes reflect inter-period delta

MIX OF BUSINESS BY LOAN PRODUCT



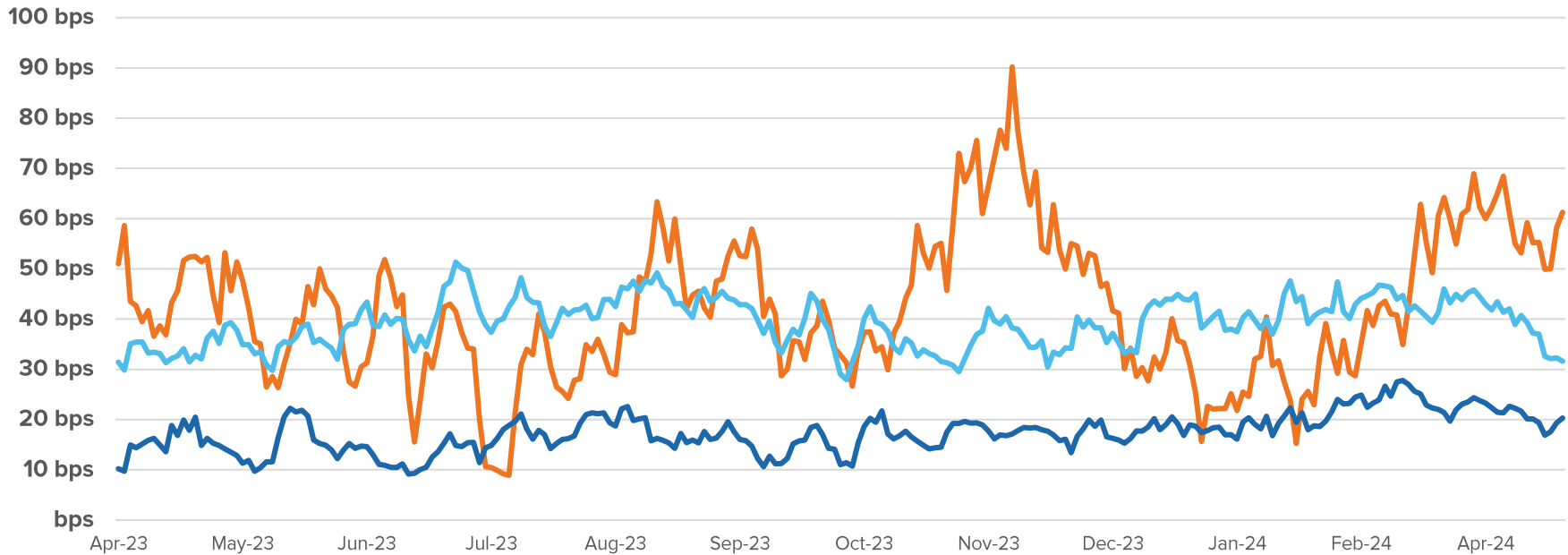
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
Conforming	56.5%	17 bps	62 bps	(243 bps)
Non-Conforming	15.1%	140 bps	(202 bps)	192 bps
FHA	17.9%	(122 bps)	73 bps	10 bps
VA	10.1%	(14 bps)	73 bps	57 bps
USDA	0.5%	(21 bps)	(5 bps)	(16 bps)

PURCHASE & REFINANCE PULL-THROUGH RATES



	Pull-through Rate <small>(5-Day Moving Average)</small>	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
— Purchase Pull-through		81.1%	70 bps	329 bps	106 bps
— Refi Pull-through		57.5%	(345 bps)	104 bps	(765 bps)

BEST EFFORTS TO MANDATORY DELIVERY SPREADS



Best Efforts vs. Mandatory <small>(5-Day Moving Average)</small>	Current Spread	1-Day Delta	7-Day Delta	4-Week Delta
— 30-YR Conforming	32 bps	(1 bps)	(6 bps)	(14 bps)
— 15-YR Conforming	61 bps	3 bps	6 bps	(3 bps)
— 30-YR Government	20 bps	1 bps	0 bps	(1 bps)

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