



DAILY MARKET BRIEFING:

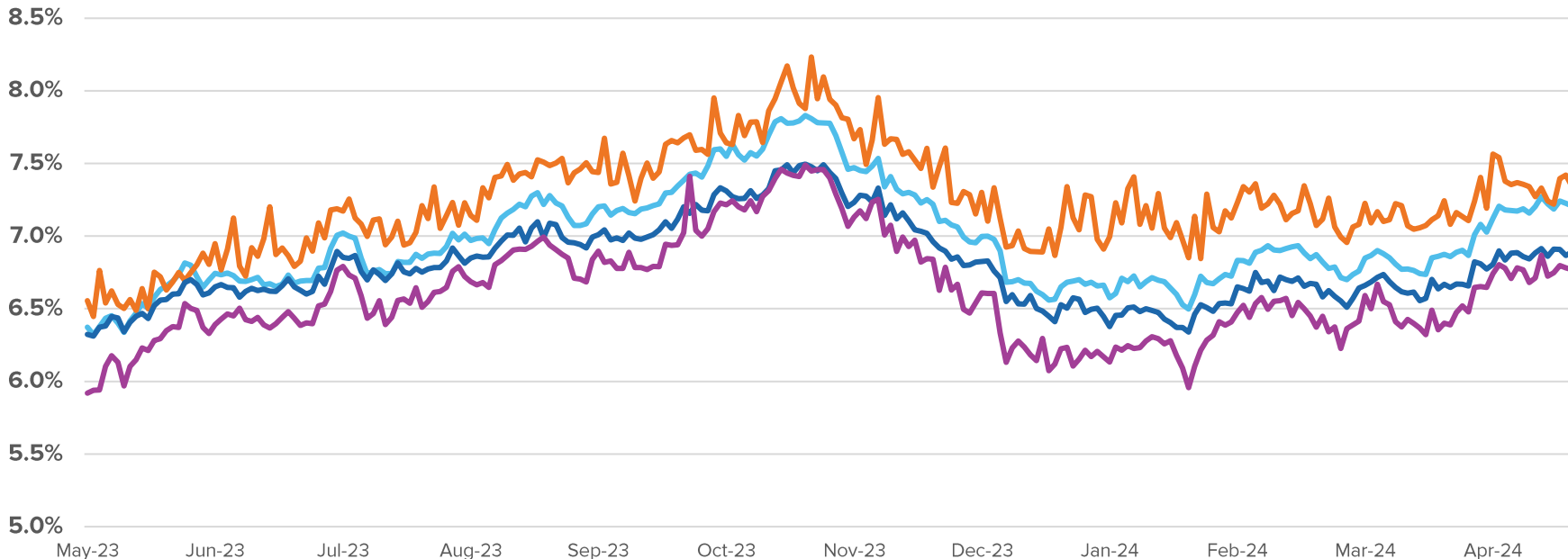
Mortgage Trends & Rate Activity







Prepared May 3, 2024

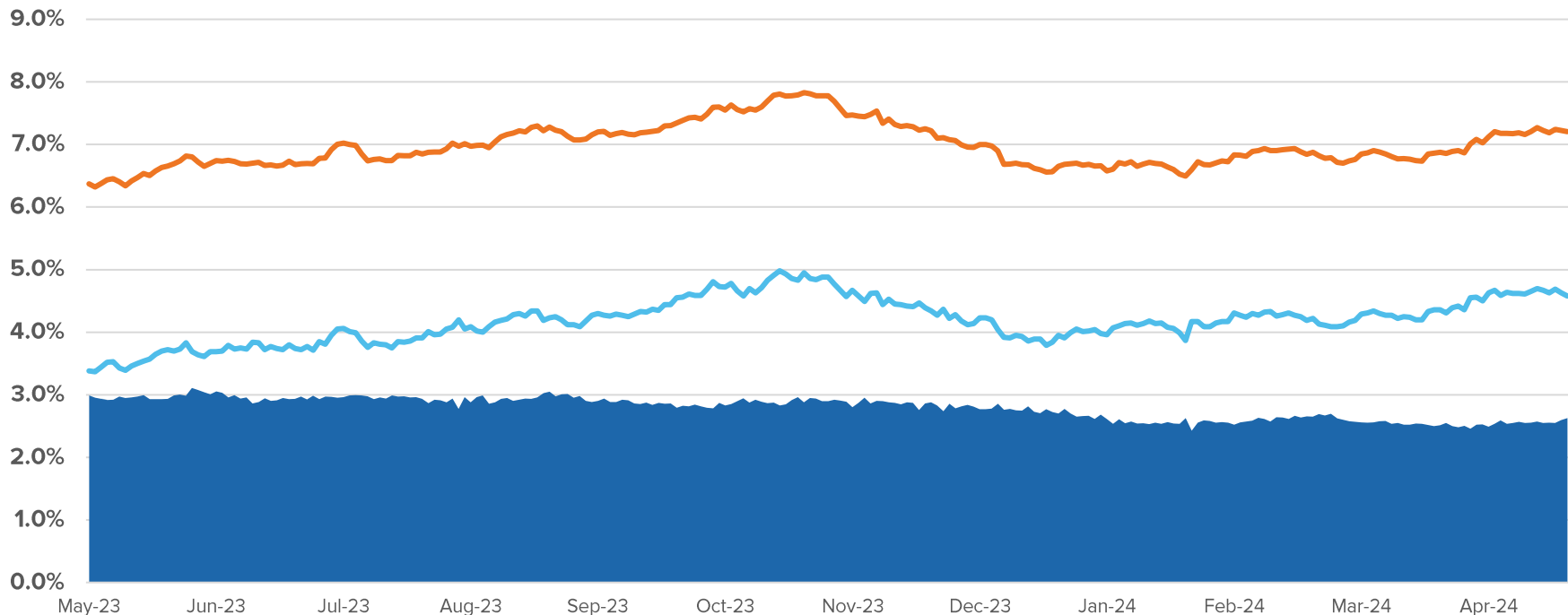
(Data as of May 2)



MARKET RATE INDICES



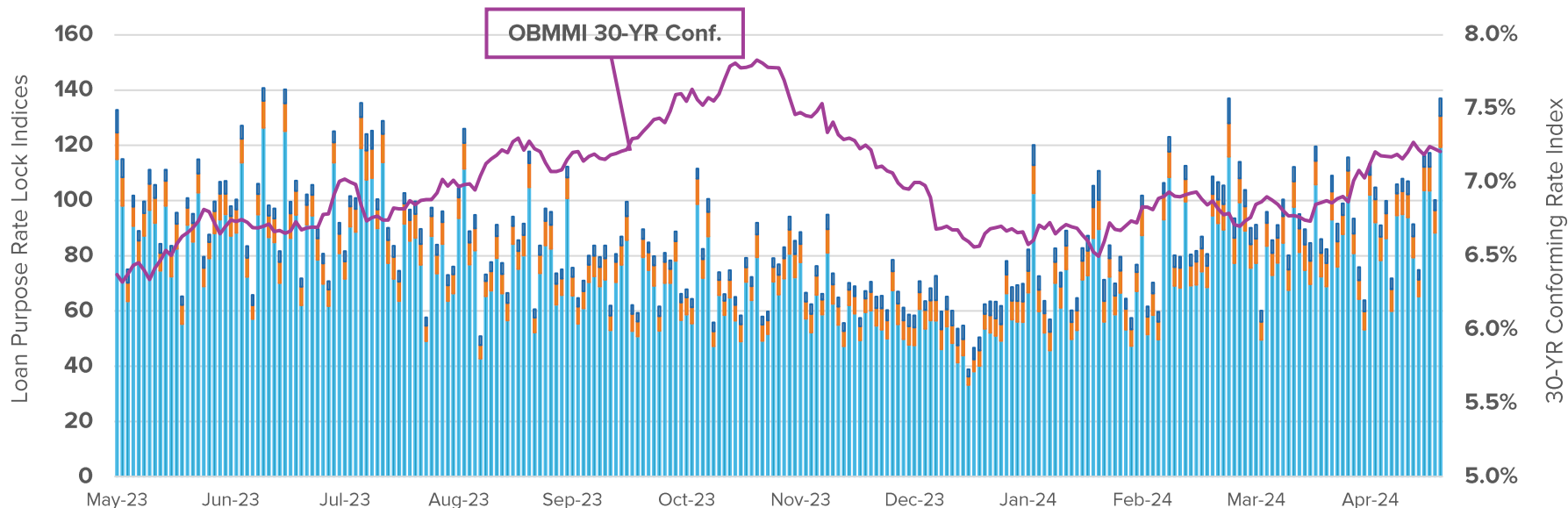
Market Index	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
 30 YR Conforming	7.21%	(2 bps)	(6 bps)	35 bps
 30 YR Jumbo	7.34%	(8 bps)	1 bps	26 bps
 30 YR FHA	6.89%	2 bps	(3 bps)	24 bps
 30 YR VA	6.77%	(1 bps)	(10 bps)	38 bps

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	4.58%	(5 bps)	(12 bps)	27 bps
 30-YR Conforming	7.21%	(2 bps)	(6 bps)	35 bps
 10-YR to 30-YR Spread	2.63%	3 bps	6 bps	8 bps

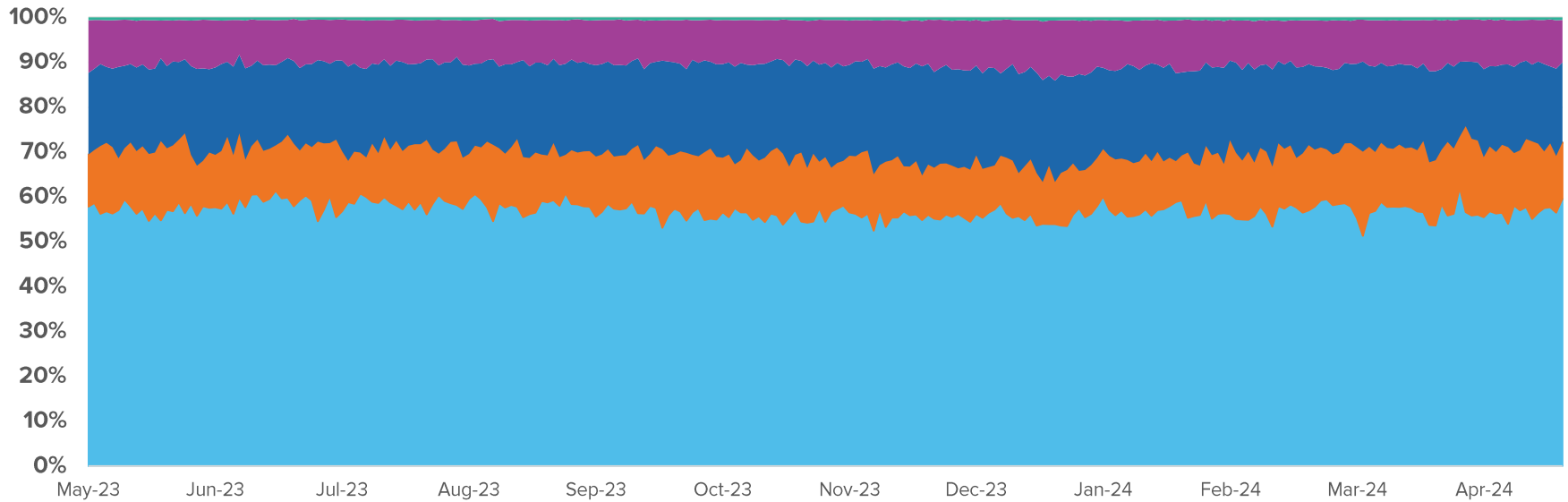
RATE LOCK VOLUME BY LOAN PURPOSE








	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		119	35.1%	50.4%	28.2%
■ Cash-out Refinance		11	39.1%	48.2%	10.7%
■ Rate-Term Refinance		6	69.3%	44.5%	11.5%
■ Total		137	36.7%	49.9%	25.7%
Refinance Share*		12.9%	105 bps	(27 bps)	(171 bps)

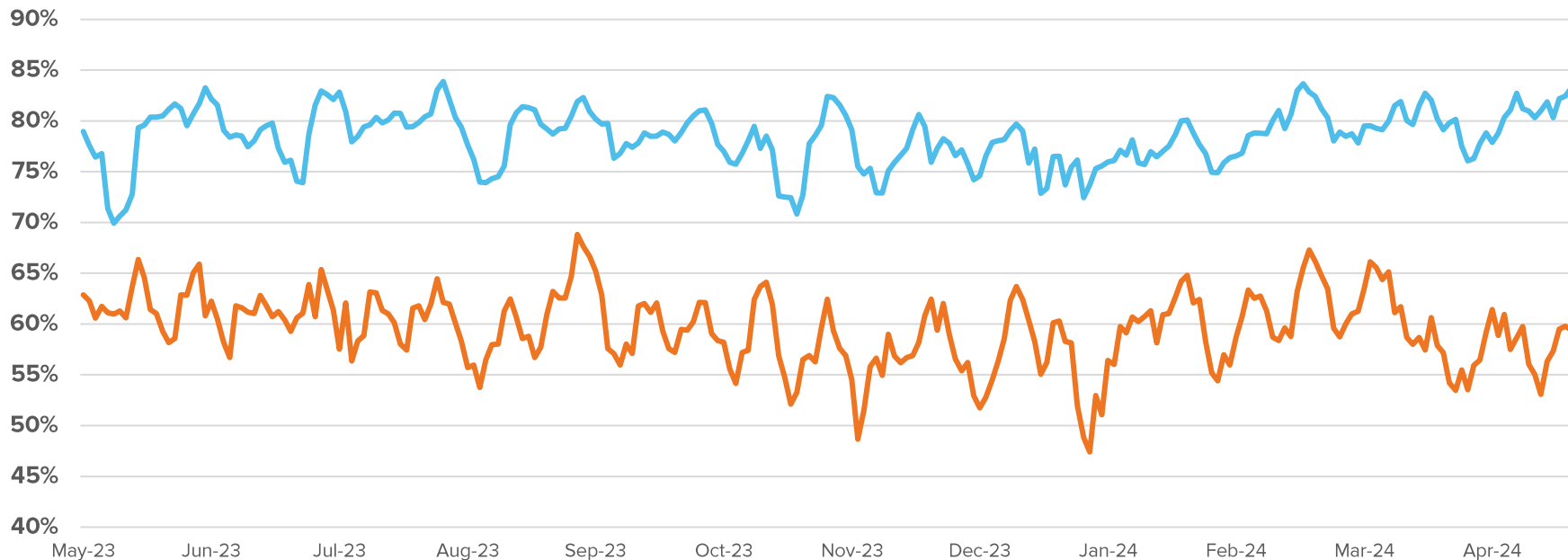
*Refinance Share changes reflect inter-period delta

MIX OF BUSINESS BY LOAN PRODUCT



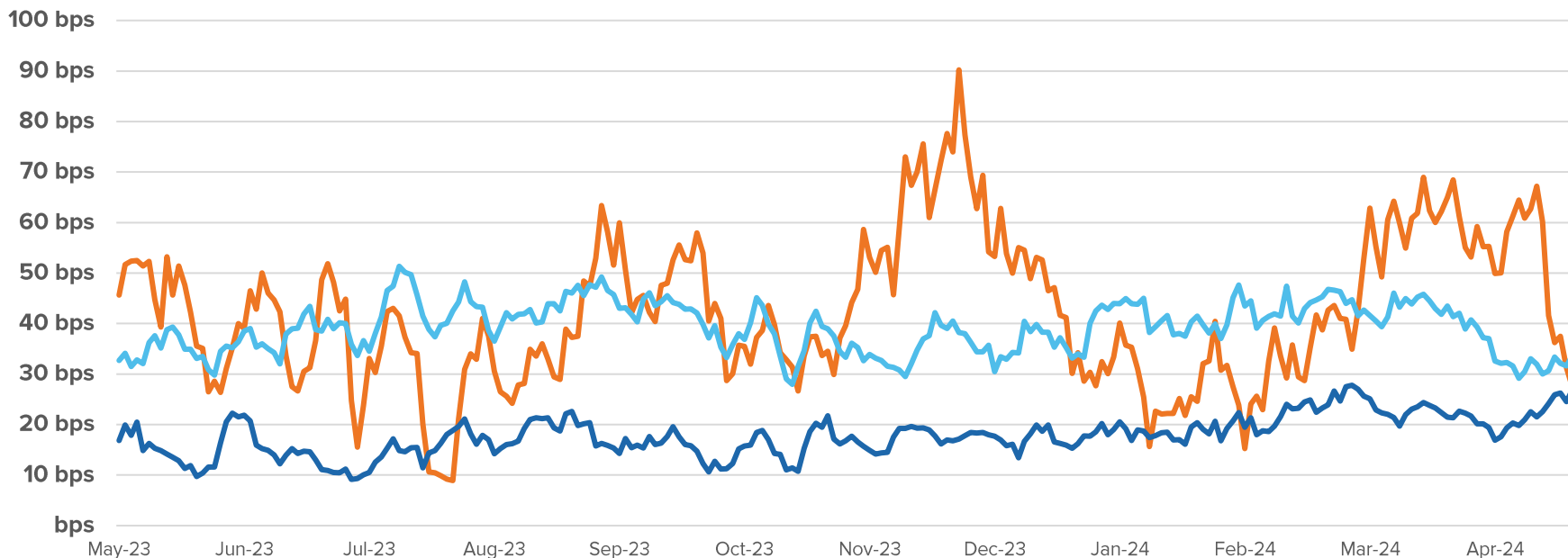
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
 Conforming	59.6%	310 bps	453 bps	117 bps
 Non-Conforming	12.6%	(9 bps)	(476 bps)	44 bps
 FHA	17.8%	(159 bps)	73 bps	(12 bps)
 VA	9.4%	(131 bps)	(58 bps)	(136 bps)
 USDA	0.6%	(11 bps)	8 bps	(13 bps)

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	83.2%	81 bps	225 bps	343 bps
— Refi Pull-through	59.4%	(35 bps)	637 bps	523 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	34 bps	2 bps	4 bps	(8 bps)
— 15-YR Conforming	27 bps	(4 bps)	(33 bps)	(41 bps)
— 30-YR Government	27 bps	2 bps	4 bps	6 bps

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