



DAILY MARKET BRIEFING:

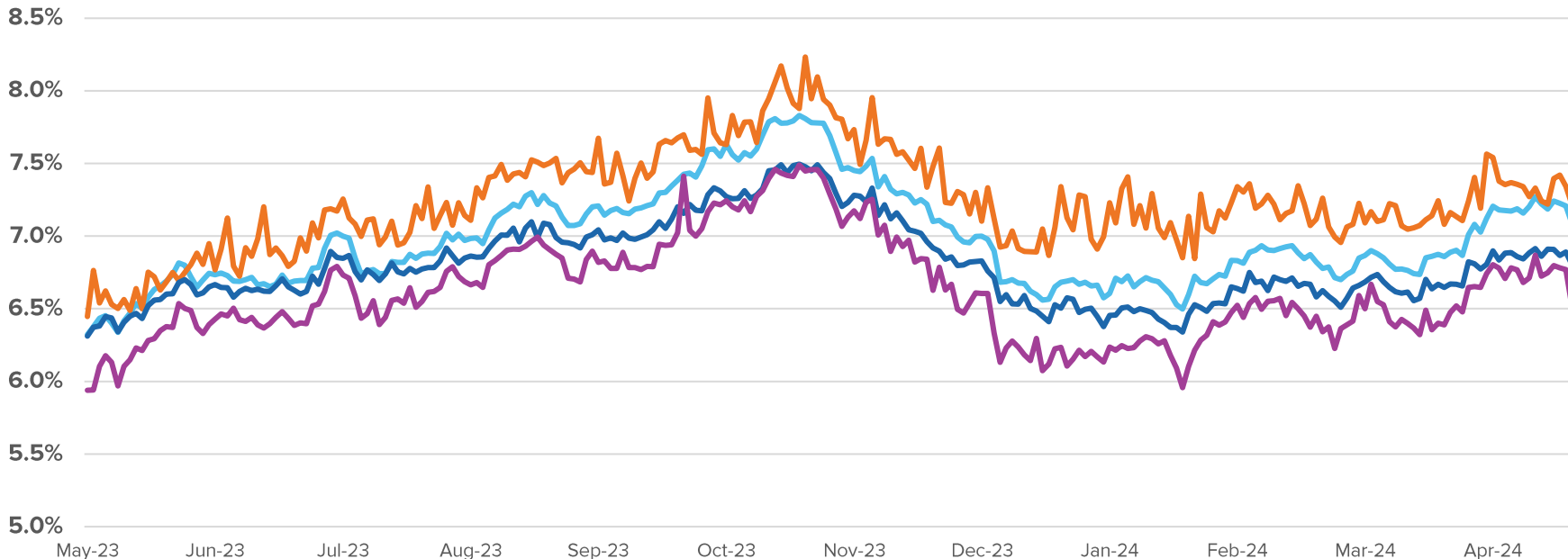
Mortgage Trends & Rate Activity







Prepared May 6, 2024

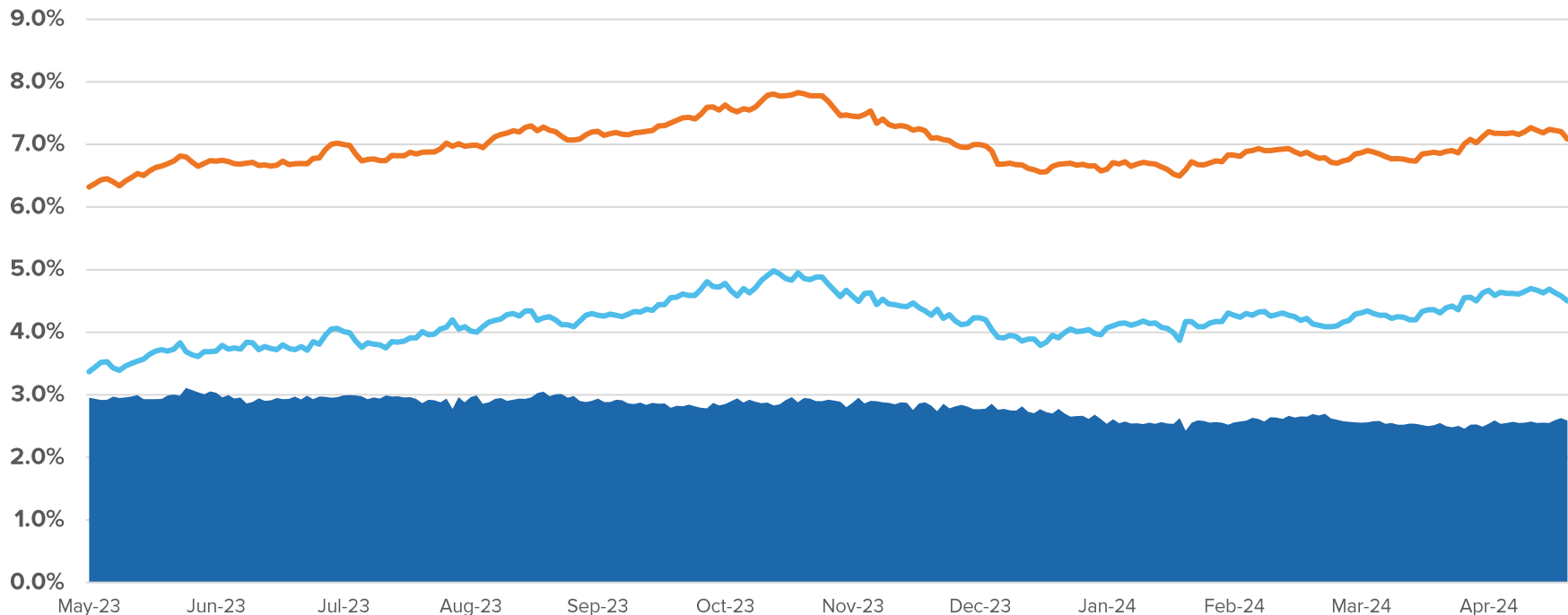
(Data as of May 3)

MARKET RATE INDICES



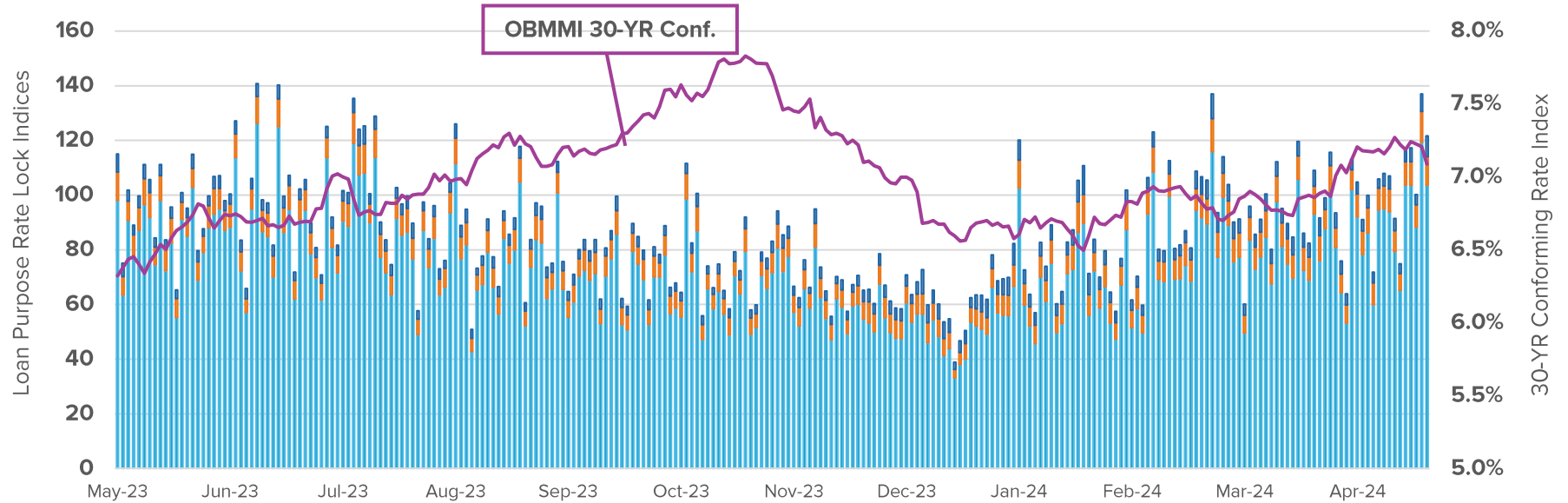
Market Index	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
 30 YR Conforming	7.09%	(12 bps)	(14 bps)	20 bps
 30 YR Jumbo	7.22%	(13 bps)	(3 bps)	5 bps
 30 YR FHA	6.80%	(9 bps)	(6 bps)	13 bps
 30 YR VA	6.52%	(25 bps)	(21 bps)	4 bps

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	4.50%	(8 bps)	(17 bps)	11 bps
30-YR Conforming	7.09%	(12 bps)	(14 bps)	20 bps
10-YR to 30-YR Spread	2.59%	(4 bps)	3 bps	9 bps

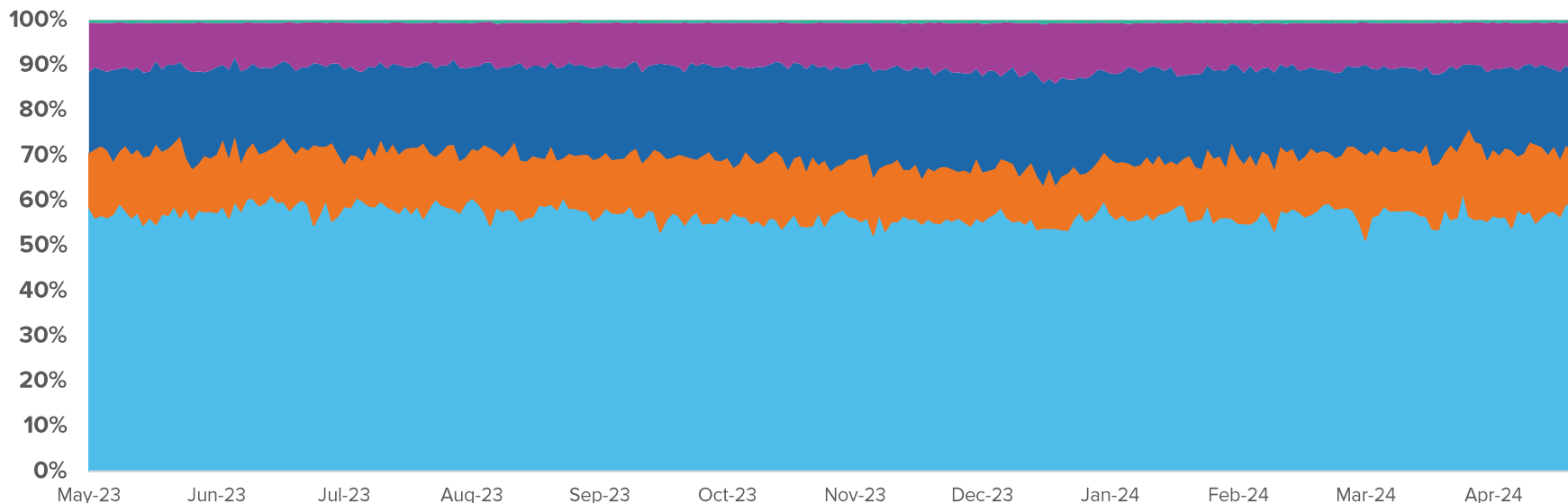
RATE LOCK VOLUME BY LOAN PURPOSE



	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		104	(13.1%)	58.9%	36.4%
■ Cash-out Refinance		10	(7.6%)	69.7%	13.9%
■ Rate-Term Refinance		8	17.4%	116.1%	16.8%
■ Total		122	(11.2%)	62.5%	32.8%
Refinance Share*		14.8%	186 bps	192 bps	(227 bps)

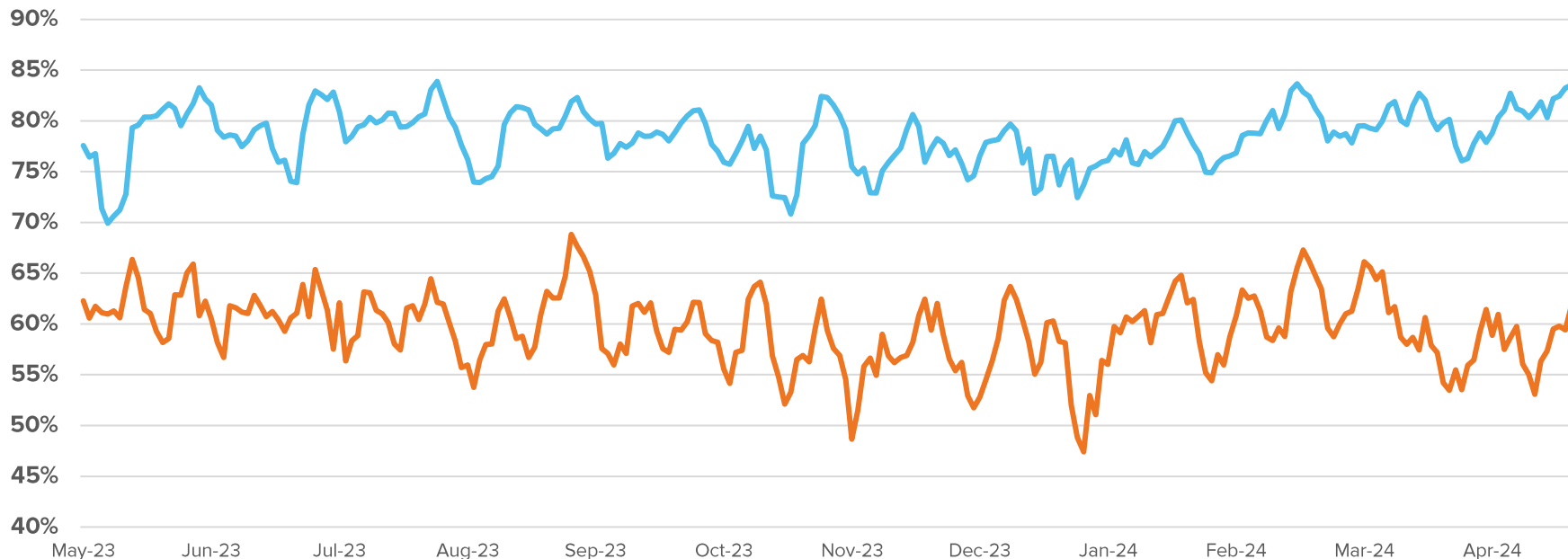
*Refinance Share changes reflect inter-period delta

MIX OF BUSINESS BY LOAN PRODUCT



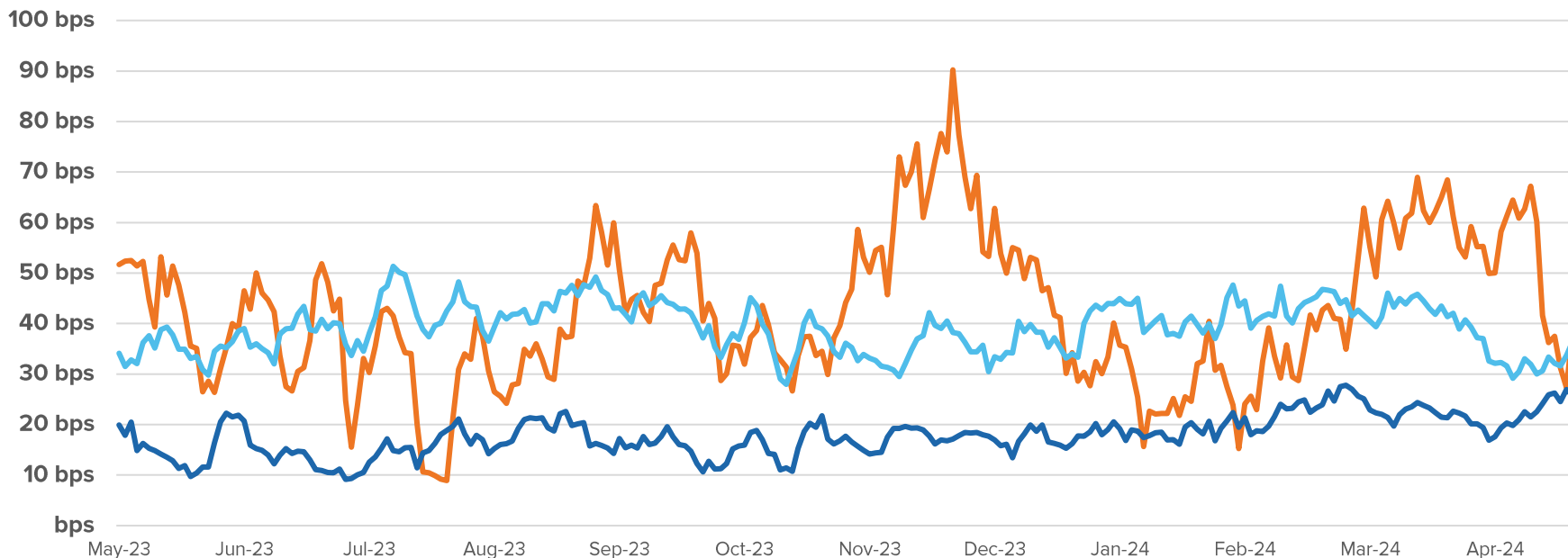
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
Conforming	58.1%	(150 bps)	158 bps	224 bps
Non-Conforming	12.8%	25 bps	(254 bps)	(357 bps)
FHA	17.6%	(29 bps)	(71 bps)	(4 bps)
VA	11.0%	158 bps	174 bps	138 bps
USDA	0.5%	(4 bps)	(6 bps)	(1 bps)

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	83.5%	29 bps	165 bps	338 bps
—	Refi Pull-through	61.8%	234 bps	542 bps	828 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	36 bps	3 bps	6 bps	(6 bps)
— 15-YR Conforming	38 bps	11 bps	(3 bps)	(23 bps)
— 30-YR Government	26 bps	(1 bps)	2 bps	3 bps

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