



## Secondary Marketing Technologies

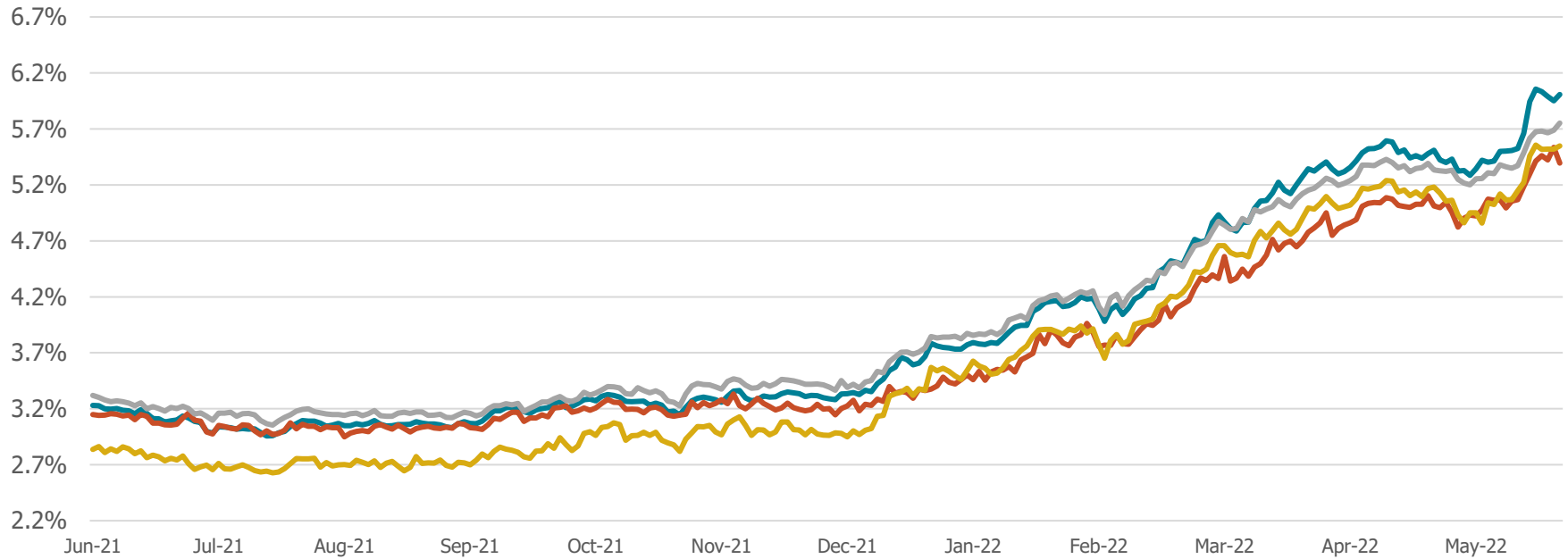
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# DAILY MARKET BRIEFING: Mortgage Trends & Rate Activity

**Prepared June 22, 2022**

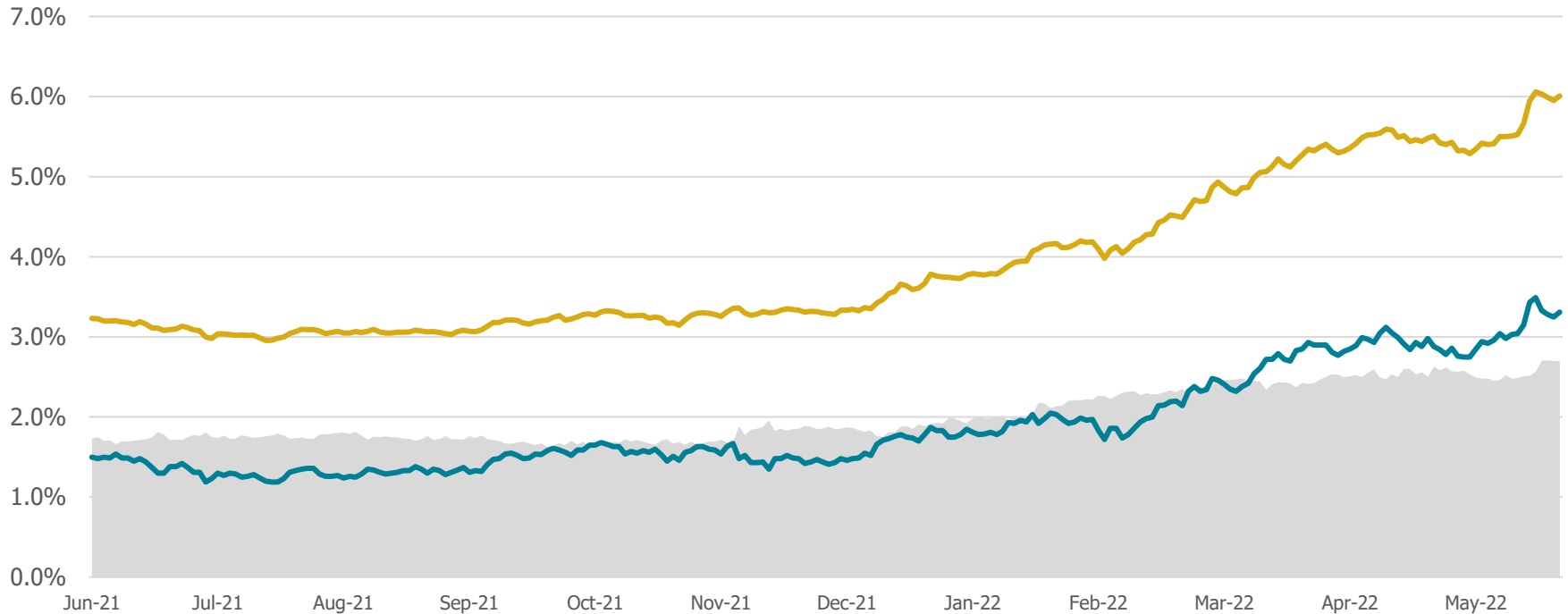
(Data as of June 21)

# MARKET RATE INDICES



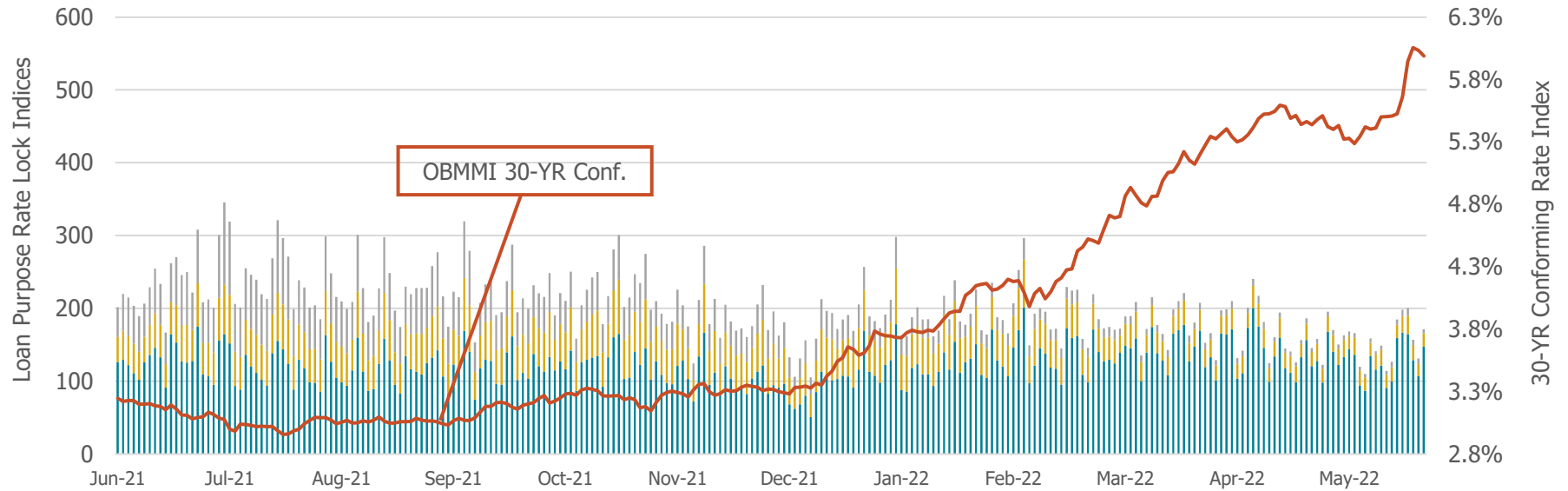
Market Index	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
 30 YR Conforming	6.01%	6 bps	6 bps	58 bps
 30 YR Jumbo	5.40%	(14 bps)	10 bps	40 bps
 30 YR FHA	5.75%	6 bps	13 bps	43 bps
 30 YR VA	5.55%	3 bps	9 bps	42 bps

# 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	3.31%	6 bps	(12 bps)	47 bps
30-YR Conforming	6.01%	6 bps	6 bps	58 bps
10-YR to 30-YR Spread	2.70%	(0 bps)	18 bps	11 bps

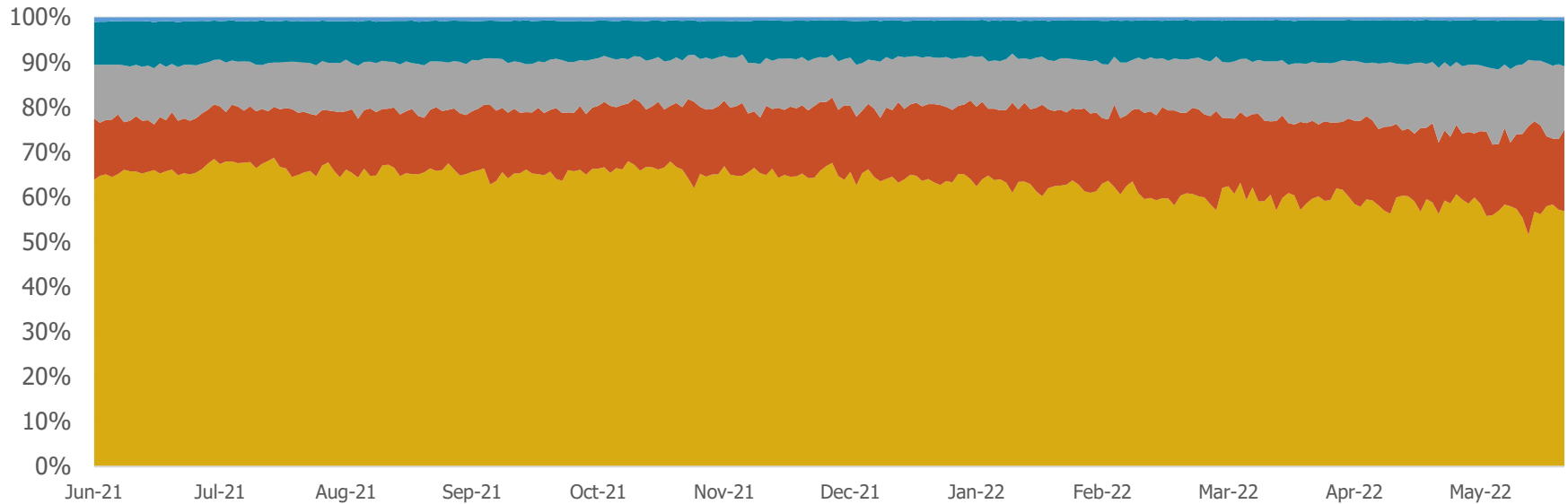
# RATE LOCK VOLUME BY LOAN PURPOSE



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
<span style="color: blue;">█</span> Purchase	147	38.2%	(7.4%)	15.3%
<span style="color: gold;">█</span> Cash-out Refinance	18	3.1%	0.3%	(21.5%)
<span style="color: grey;">█</span> Rate-Term Refinance	6	(16.3%)	(25.2%)	(20.4%)
<span style="color: blue;">█</span> <span style="color: gold;">█</span> <span style="color: grey;">█</span> Total	171	30.6%	(7.4%)	8.3%
Refinance Share*	13.9%	(469 bps)	3 bps	(524 bps)

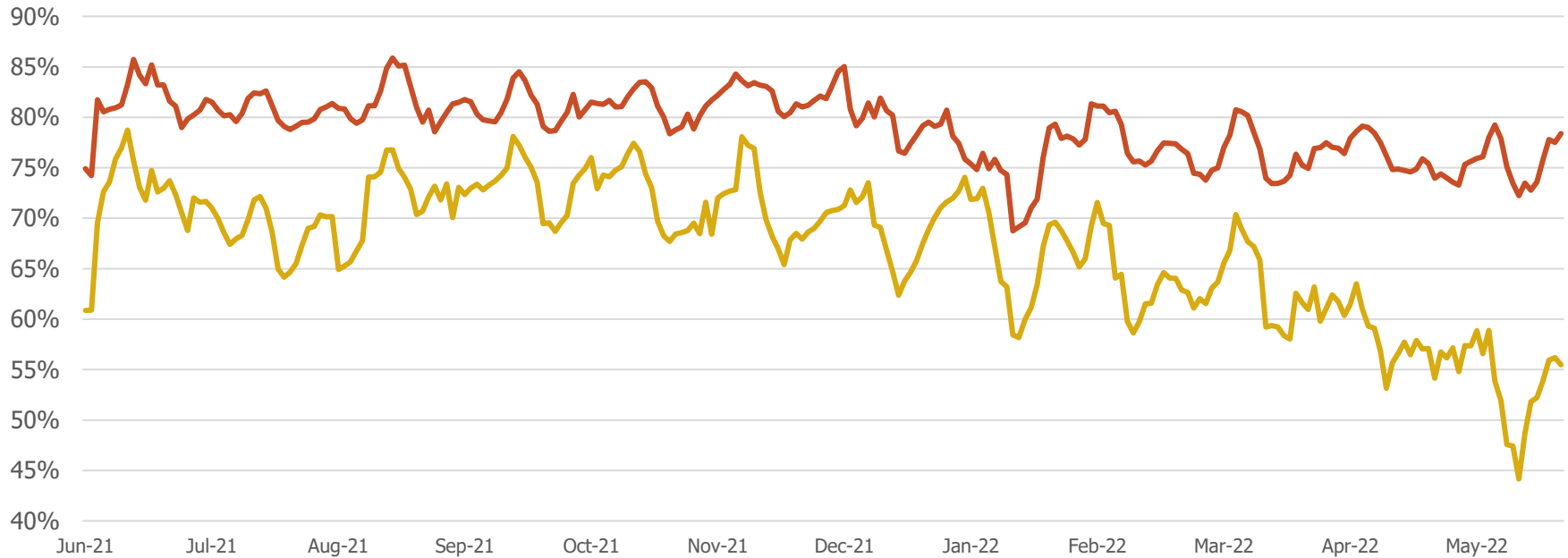
\*Refinance Share changes reflect inter-period delta

# MIX OF BUSINESS BY LOAN PRODUCT



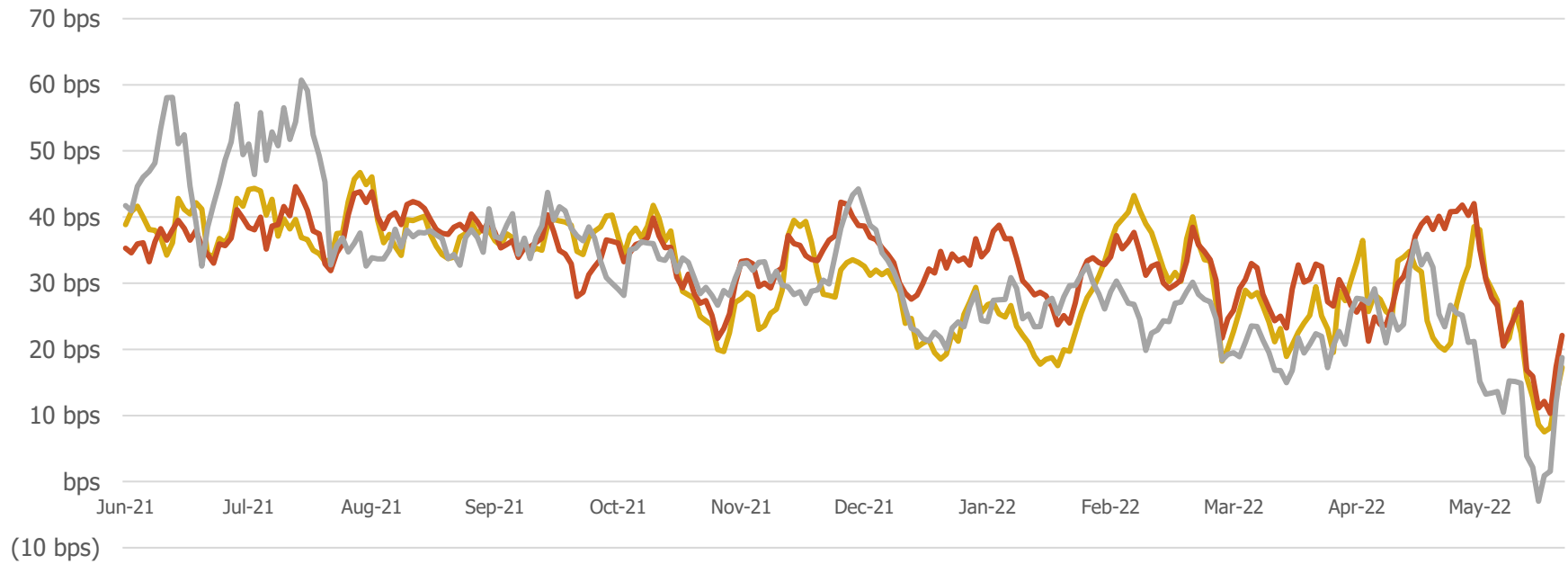
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
Conforming	56.8%	(33 bps)	10 bps	(239 bps)
Non-Conforming	18.2%	243 bps	(191 bps)	255 bps
FHA	14.1%	(259 bps)	58 bps	(104 bps)
VA	10.1%	41 bps	111 bps	80 bps
USDA	0.8%	8 bps	14 bps	8 bps

# PURCHASE & REFINANCE PULL-THROUGH RATES



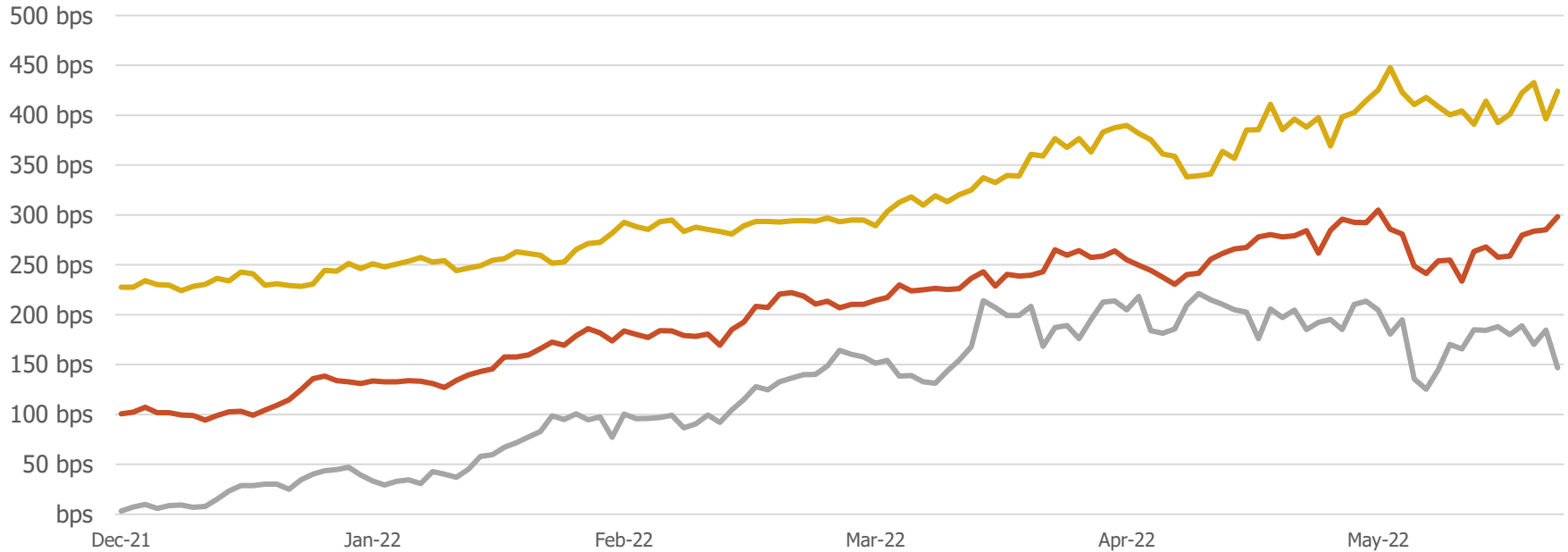
Pull-through Rate (5-Day Moving Average)	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
<span style="color: red;">—</span> Purchase Pull-through	78.4%	87 bps	563 bps	401 bps
<span style="color: gold;">—</span> Refi Pull-through	55.5%	(72 bps)	365 bps	(126 bps)

# 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	22 bps	5 bps	6 bps	(16 bps)
— 15-YR Conforming	17 bps	4 bps	5 bps	(3 bps)
— 30-YR Government	19 bps	7 bps	17 bps	(5 bps)

# WHOLE LOAN DELIVERY TO 30-YR TBA SPREADS



Whole Loan vs. 30-YR TBA (5-Day Moving Average)	Current Spread	1-Day Delta	7-Day Delta	4-Week Delta
Best Ex vs. UMBS 2.5	298 bps	13 bps	40 bps	36 bps
Best Ex vs. GNMA 2.5	424 bps	28 bps	32 bps	27 bps
Cash Window vs. UMBS 2.5	147 bps	(38 bps)	(41 bps)	(45 bps)



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