



# DAILY MARKET BRIEFING:

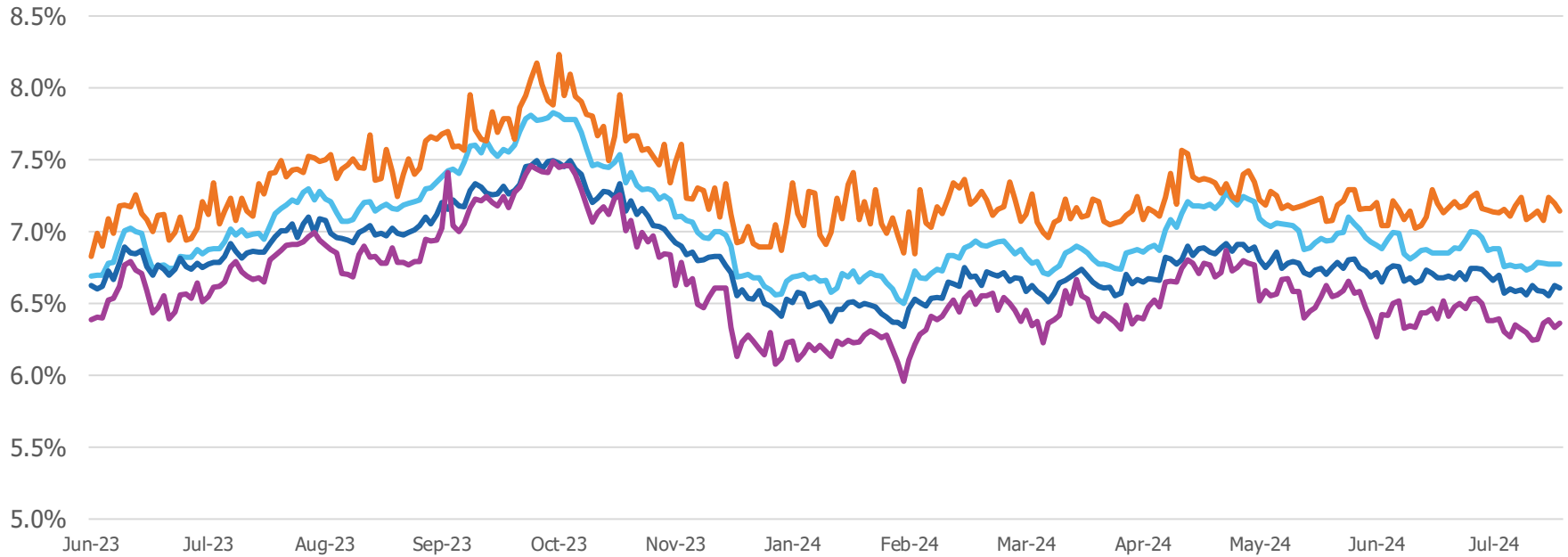
## Mortgage Trends & Rate Activity





Prepared July 26, 2024

(Data as of July 25)

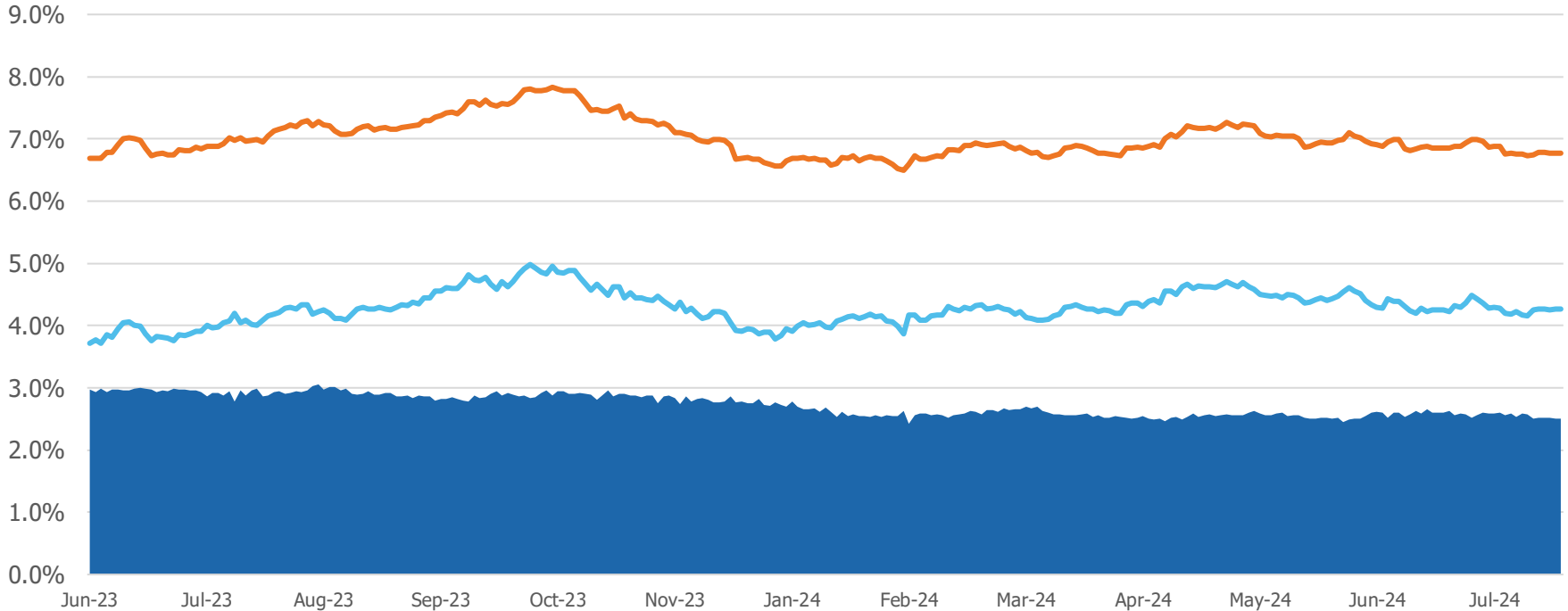





# MARKET RATE INDICES



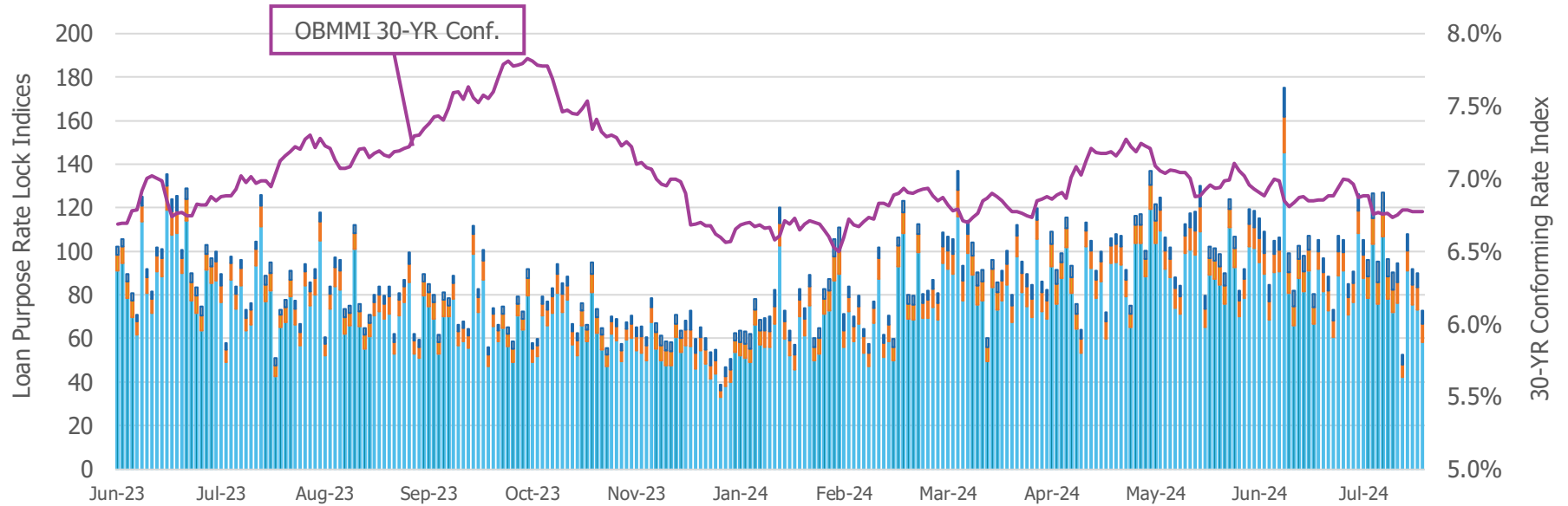
Market Index	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
 30 YR Conforming	6.77%	( bps)	3 bps	(8 bps)
 30 YR Jumbo	7.15%	(5 bps)	3 bps	(2 bps)
 30 YR FHA	6.61%	(2 bps)	(2 bps)	(8 bps)
 30 YR VA	6.36%	3 bps	12 bps	(5 bps)

# 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	4.27%	bps	2 bps	4 bps
 30-YR Conforming	6.77%	( bps)	3 bps	(8 bps)
 10-YR to 30-YR Spread	2.50%	( bps)	1 bps	(12 bps)

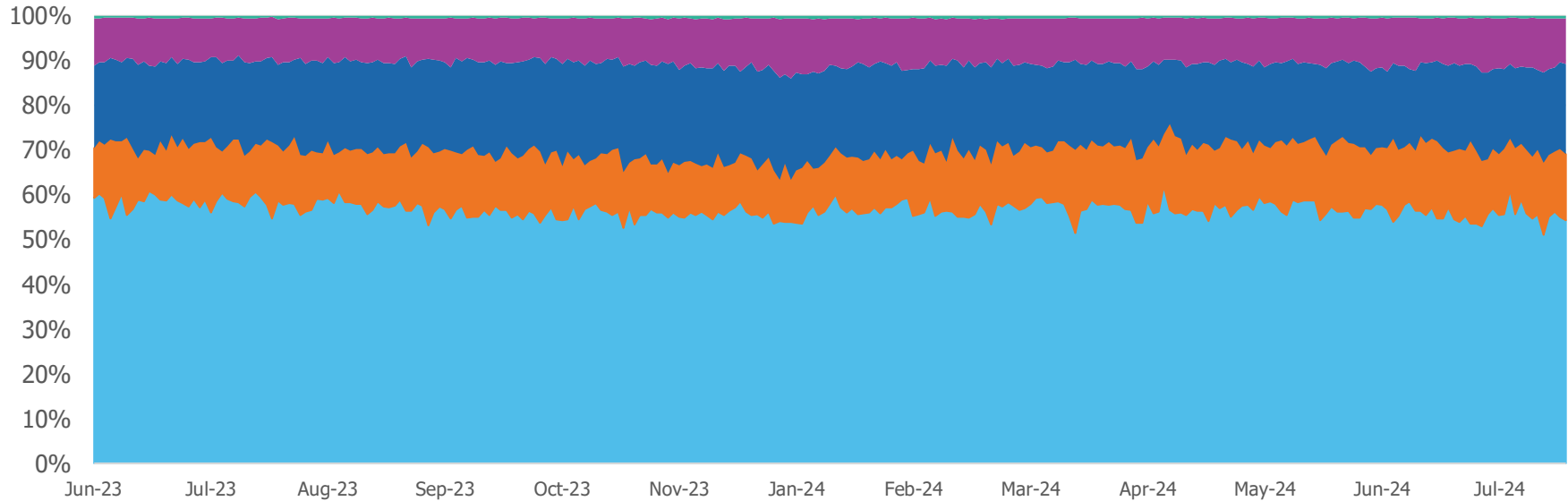
# RATE LOCK VOLUME BY LOAN PURPOSE



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: #00AEEF;">■</span> Purchase	58	(20.5%)	(23.4%)	(28.4%)
<span style="color: #FF8C00;">■</span> Cash-out Refinance	8	(17.9%)	(16.1%)	(8.2%)
<span style="color: #0056B3;">■</span> Rate-Term Refinance	6	(8.8%)	(29.0%)	(6.3%)
<span style="color: #00AEEF;">■</span> Total	73	(19.3%)	(23.2%)	(25.1%)
Refinance Share*	19.8%	117 bps	26 bps	377 bps

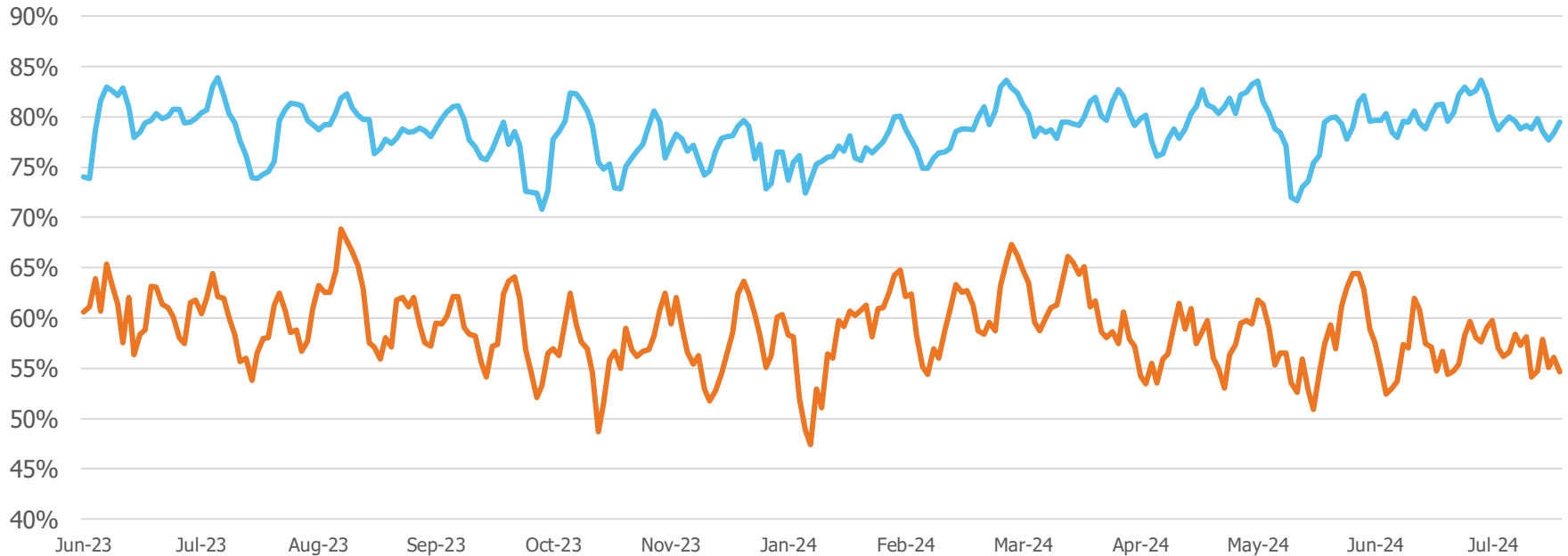
\*Refinance Share changes reflect inter-period delta

# MIX OF BUSINESS BY LOAN PRODUCT



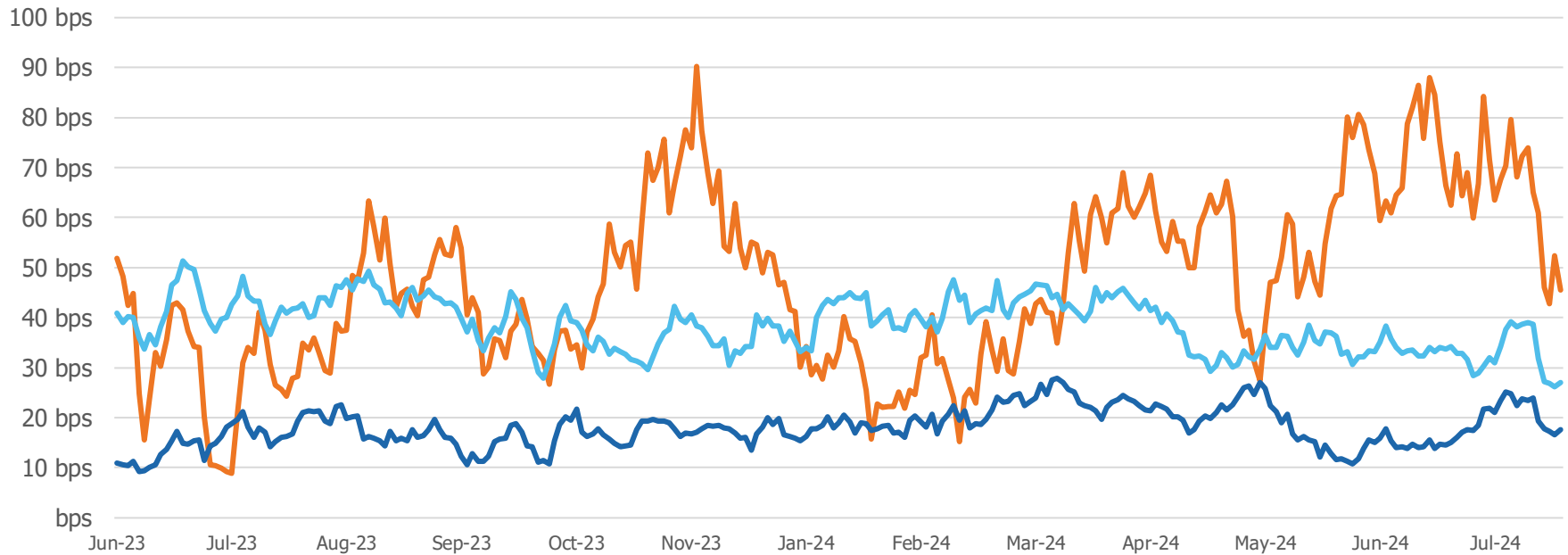
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
Conforming	54.4%	(68 bps)	(135 bps)	(18 bps)
Non-Conforming	14.7%	(43 bps)	40 bps	(54 bps)
FHA	20.0%	56 bps	215 bps	51 bps
VA	10.3%	60 bps	(119 bps)	7 bps
USDA	0.6%	(5 bps)	( bps)	12 bps

# 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: blue;">—</span> Purchase Pull-through	79.5%	111 bps	69 bps	(7 bps)
<span style="color: orange;">—</span> Refi Pull-through	54.6%	(144 bps)	52 bps	23 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> 30-YR Conforming	27 bps	1 bps	(12 bps)	(7 bps)
<span style="color: #E67E22;">—</span> 15-YR Conforming	45 bps	(7 bps)	(20 bps)	(17 bps)
<span style="color: #0056B3;">—</span> 30-YR Government	18 bps	1 bps	(6 bps)	3 bps

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