



DAILY MARKET BRIEFING:

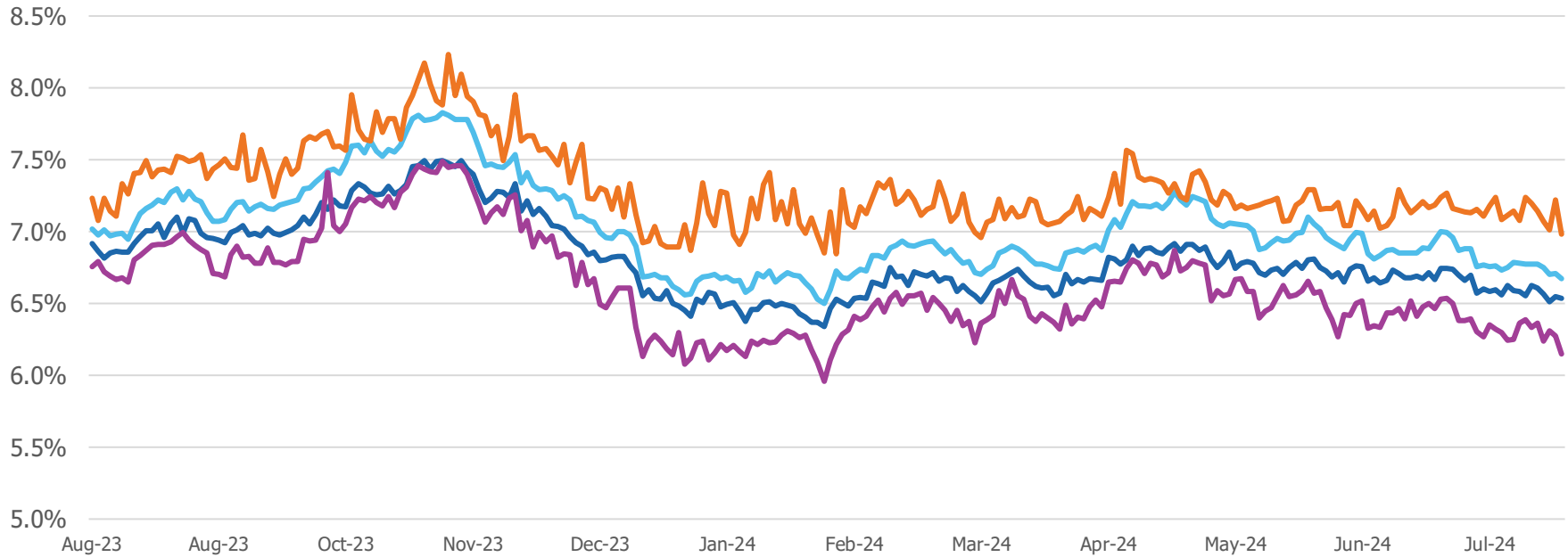
Mortgage Trends & Rate Activity





Prepared August 1, 2024

(Data as of July 31)

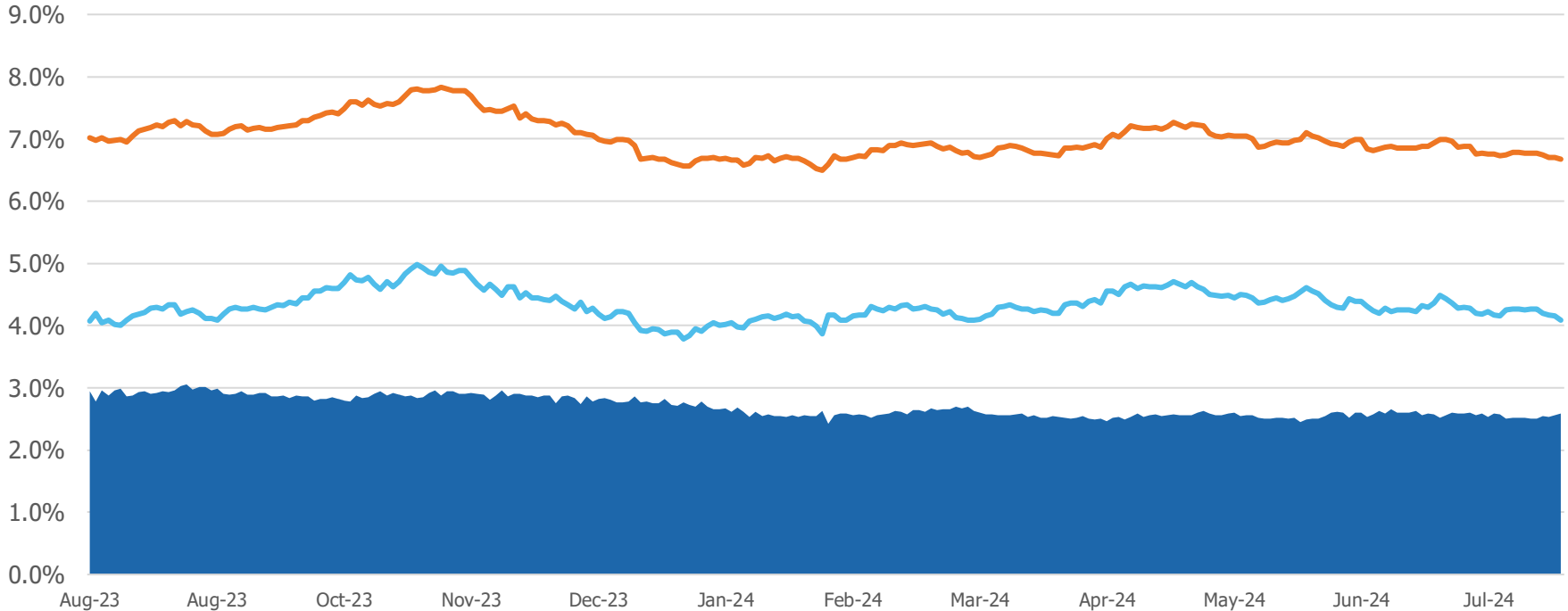


MARKET RATE INDICES



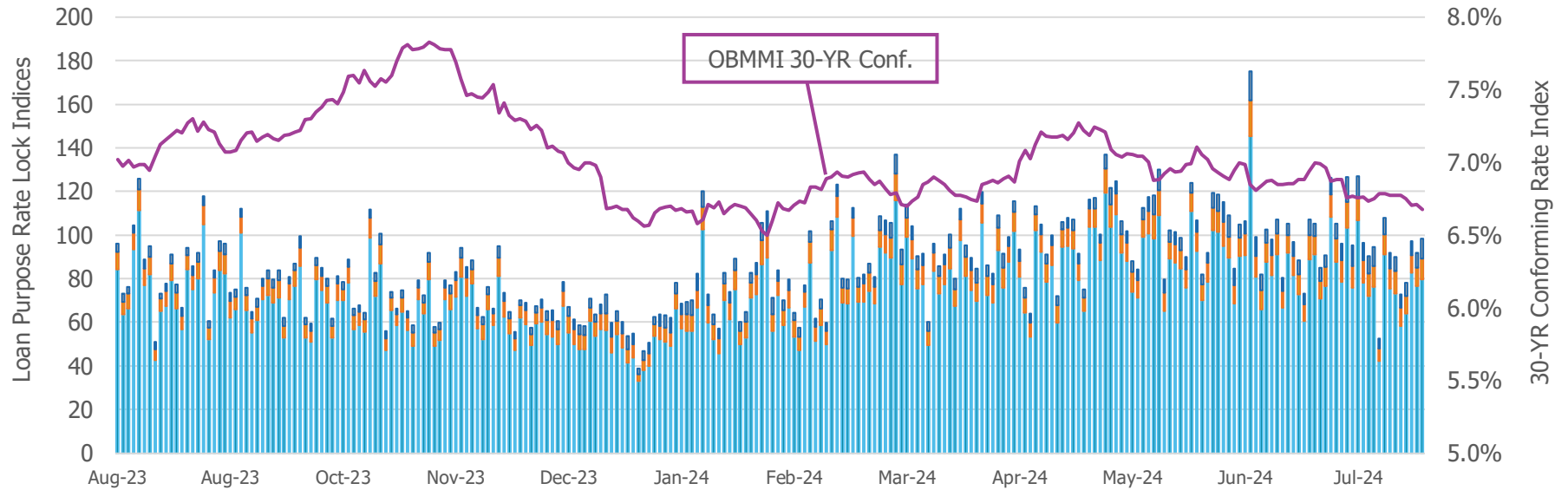
Market Index	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
 30 YR Conforming	6.67%	(3 bps)	(10 bps)	(33 bps)
 30 YR Jumbo	6.98%	(24 bps)	(22 bps)	(26 bps)
 30 YR FHA	6.53%	(1 bps)	(9 bps)	(21 bps)
 30 YR VA	6.15%	(12 bps)	(19 bps)	(38 bps)

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	4.09%	(6 bps)	(18 bps)	(39 bps)
30-YR Conforming	6.67%	(3 bps)	(10 bps)	(33 bps)
10-YR to 30-YR Spread	2.58%	3 bps	8 bps	7 bps

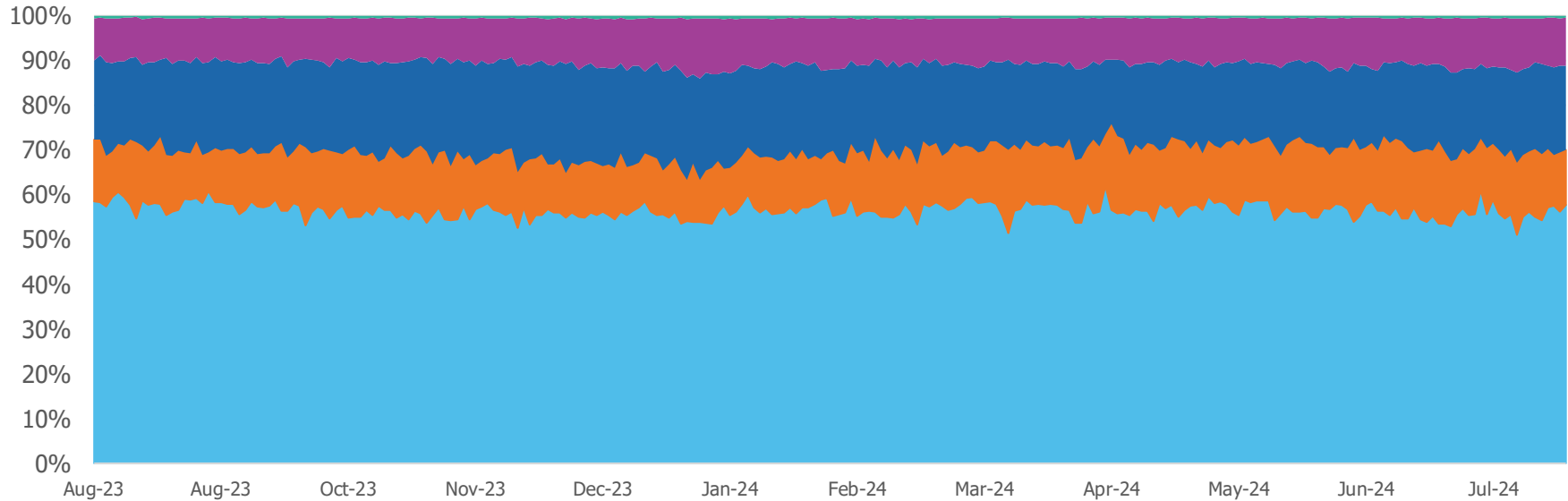
RATE LOCK VOLUME BY LOAN PURPOSE



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	80	4.0%	8.5%	(12.7%)
■ Cash-out Refinance	10	16.8%	(2.2%)	17.2%
■ Rate-Term Refinance	9	30.2%	32.7%	55.2%
■ Total	98	7.1%	9.1%	(6.6%)
Refinance Share*	19.1%	244 bps	46 bps	565 bps

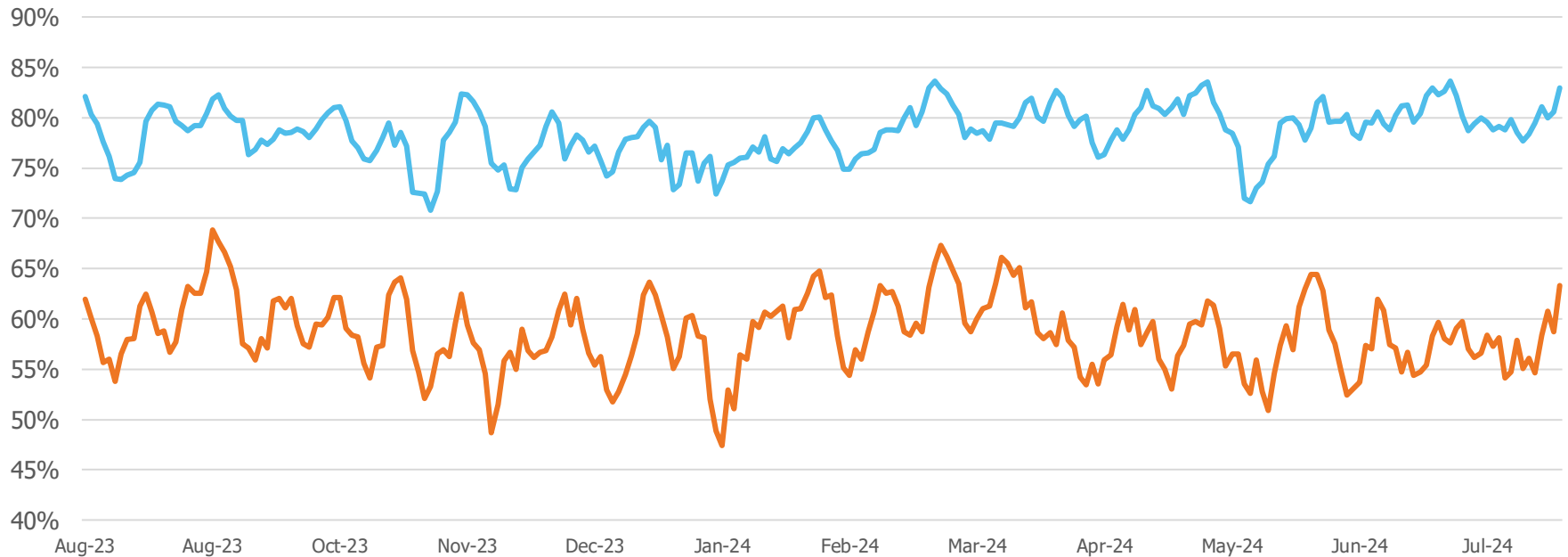
*Refinance Share changes reflect inter-period delta

MIX OF BUSINESS BY LOAN PRODUCT



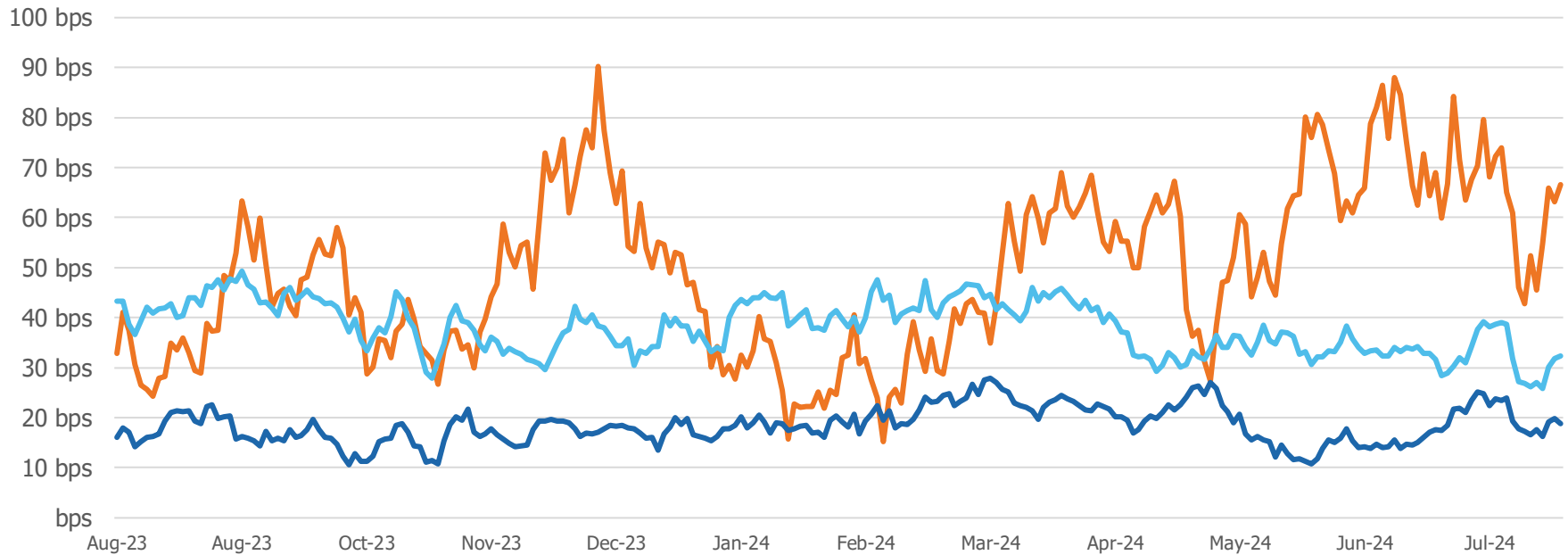
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
Conforming	57.7%	147 bps	267 bps	417 bps
Non-Conforming	12.3%	(95 bps)	(286 bps)	(372 bps)
FHA	18.8%	(58 bps)	(69 bps)	(32 bps)
VA	10.8%	16 bps	102 bps	5 bps
USDA	0.5%	(10 bps)	(15 bps)	(19 bps)

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		83.0%	236 bps	460 bps	70 bps
— Refi Pull-through		63.3%	457 bps	726 bps	372 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	32 bps	1 bps	6 bps	4 bps
— 15-YR Conforming	67 bps	3 bps	14 bps	7 bps
— 30-YR Government	19 bps	(1 bps)	2 bps	1 bps

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