



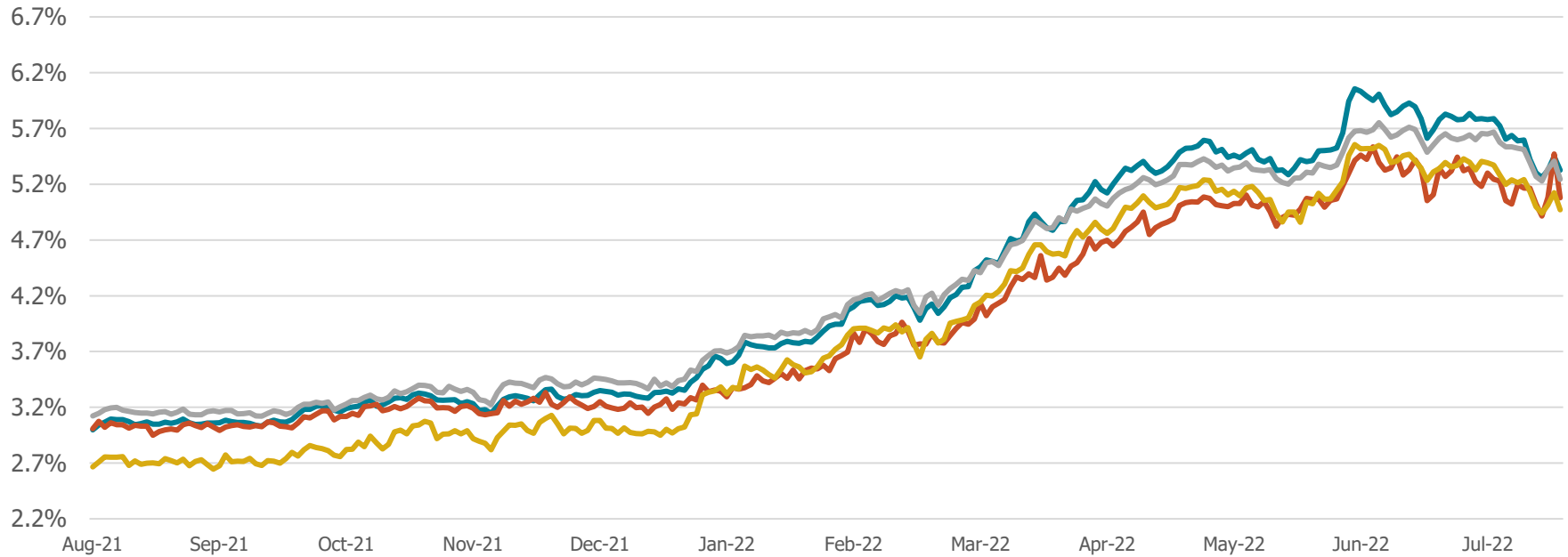
Secondary Marketing Technologies





DAILY MARKET BRIEFING: Mortgage Trends & Rate Activity

Prepared August 5, 2022

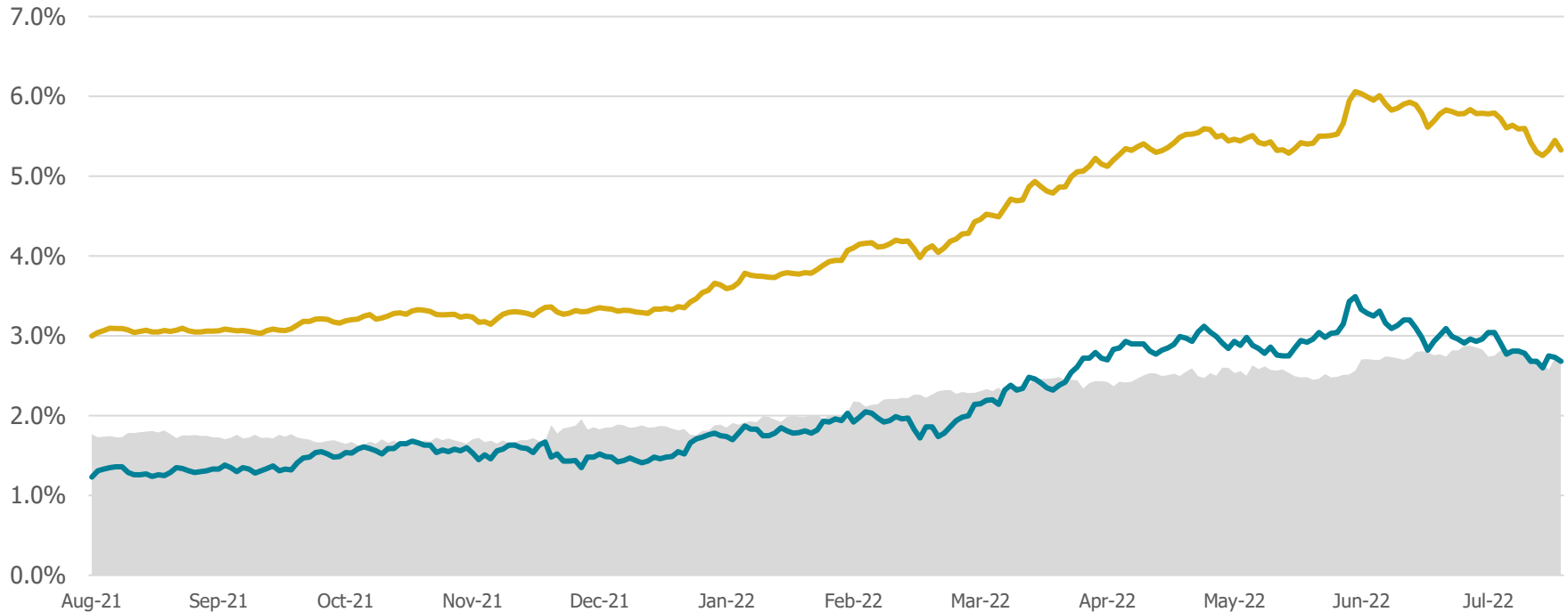
(Data as of August 4)

MARKET RATE INDICES



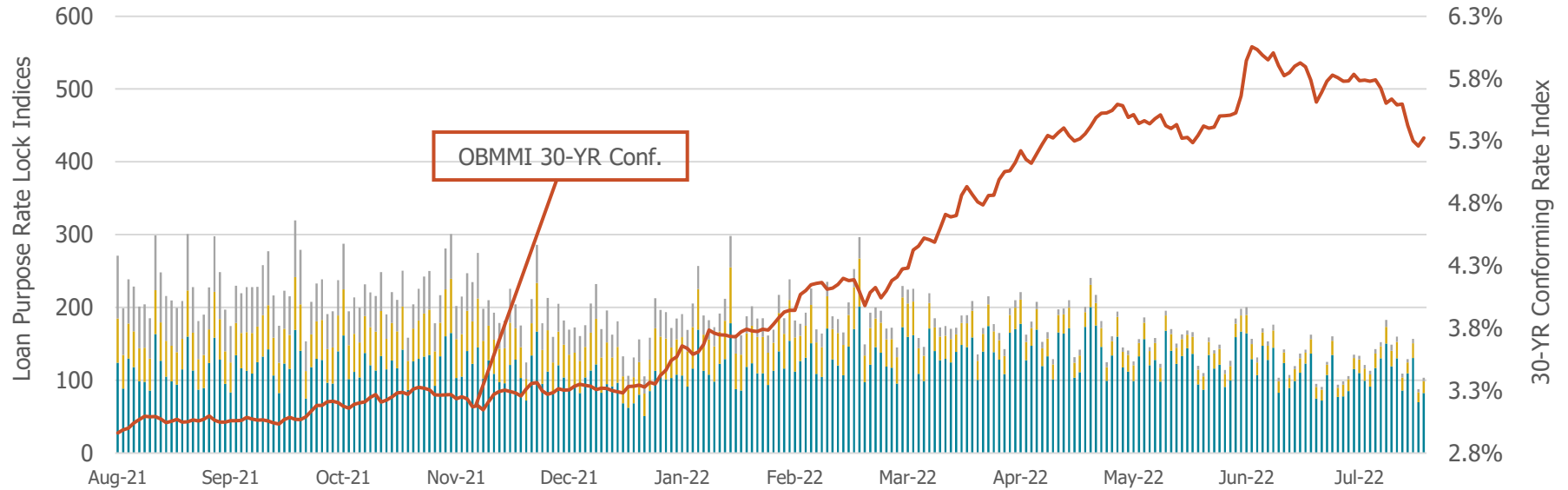
| Market Index | Current Rate | 1-Day Delta | 7-Day Delta | 4-Week Delta |
|---|--------------|-------------|-------------|--------------|
|  30 YR Conforming | 5.33% | (12 bps) | (10 bps) | (45 bps) |
|  30 YR Jumbo | 5.08% | (40 bps) | (9 bps) | (26 bps) |
|  30 YR FHA | 5.24% | (16 bps) | (15 bps) | (37 bps) |
|  30 YR VA | 4.97% | (15 bps) | (16 bps) | (37 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 | 2.68% | (5 bps) | 0 bps | (33 bps) |
| 30-YR Conforming | 5.33% | (12 bps) | (10 bps) | (45 bps) |
| 10-YR to 30-YR Spread | 2.65% | (7 bps) | (10 bps) | (12 bps) |

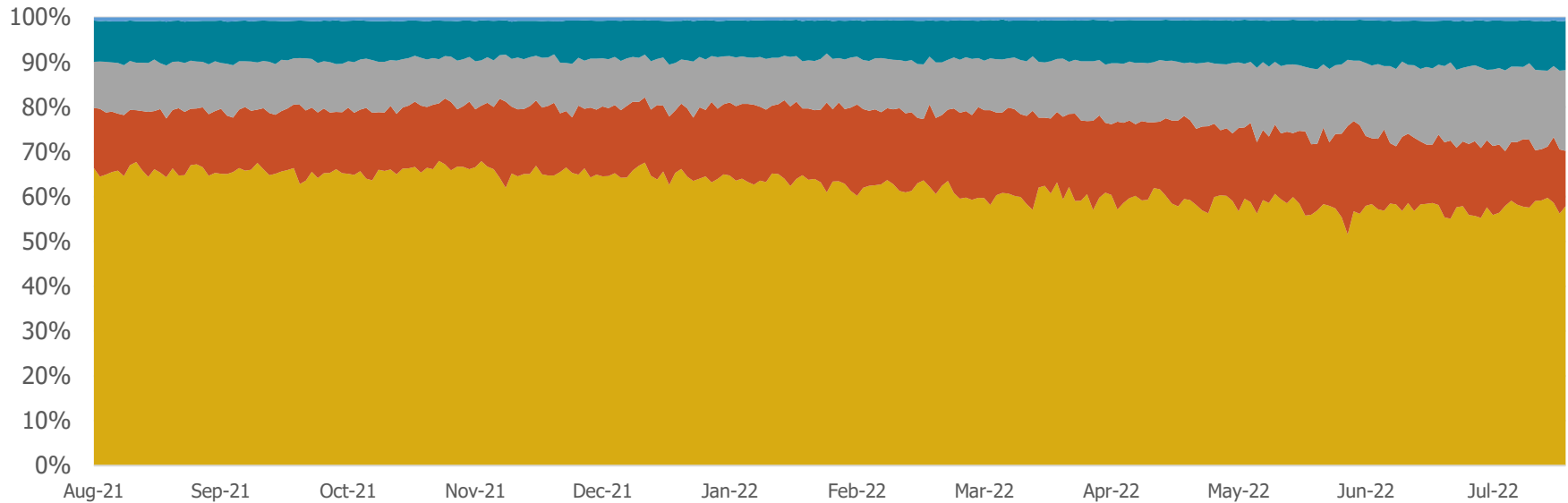
RATE LOCK VOLUME BY LOAN PURPOSE



| 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 |
|---|---------------|----------------|----------------|-----------------|
| █ Purchase | 82 | 17.8% | (36.9%) | 10.0% |
| █ Cash-out Refinance | 16 | 19.7% | (26.3%) | 3.6% |
| █ Rate-Term Refinance | 5 | 9.7% | (36.4%) | 2.4% |
| █ █ █ Total | 103 | 17.7% | (35.4%) | 8.6% |
| Refinance Share* | 20.4% | (6 bps) | 190 bps | (104 bps) |

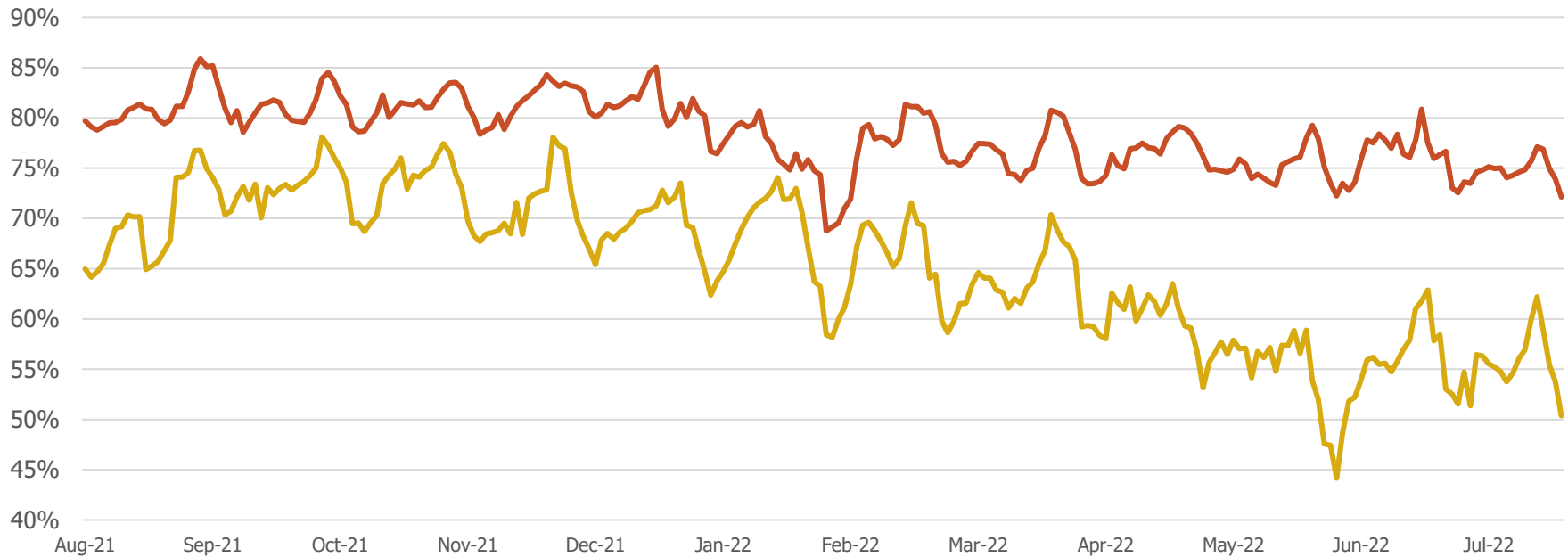
*Refinance Share changes reflect inter-period delta

MIX OF BUSINESS BY LOAN PRODUCT



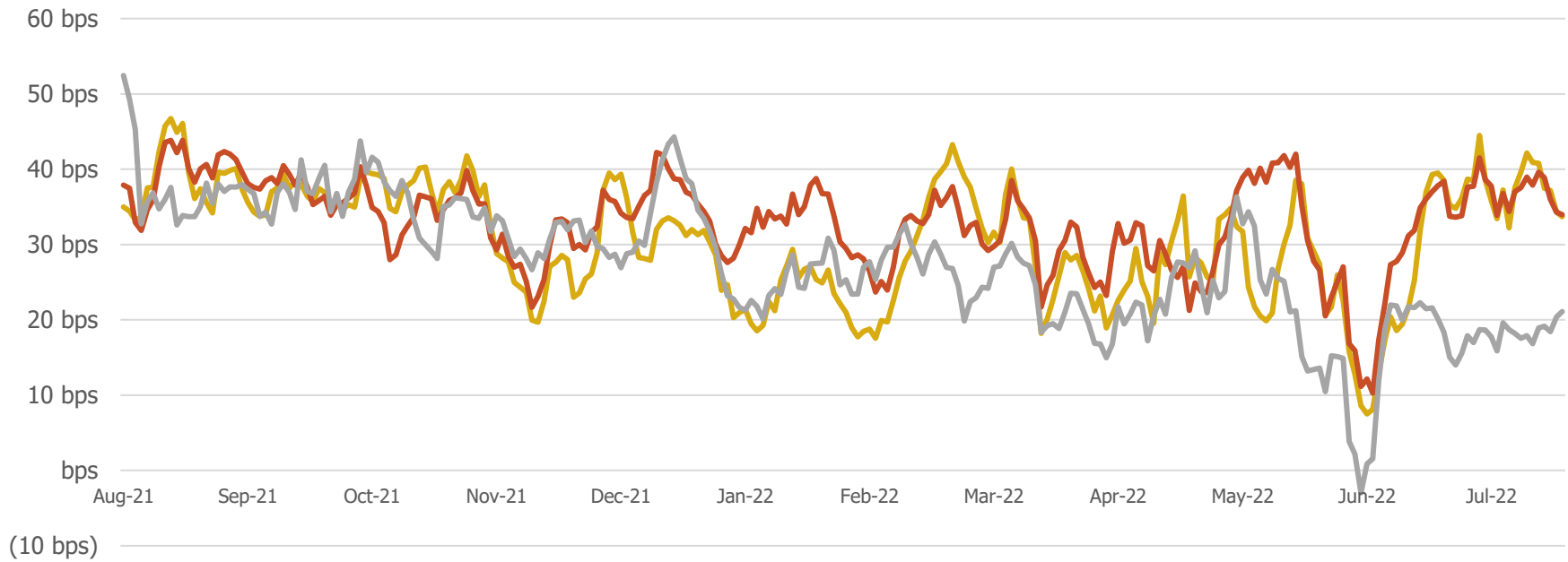
| Loan Product Mix | Current Value | 1-Day Delta | 7-Day Delta | 4-Week Delta |
|------------------|---------------|-------------|-------------|--------------|
| Conforming | 57.9% | 164 bps | (115 bps) | 247 bps |
| Non-Conforming | 12.3% | (194 bps) | 101 bps | (434 bps) |
| FHA | 18.0% | 39 bps | 5 bps | 96 bps |
| VA | 11.0% | 6 bps | 17 bps | 85 bps |
| USDA | 0.8% | (15 bps) | (8 bps) | 6 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 | 72.1% | (177 bps) | (356 bps) | (422 bps) |
| — Refi Pull-through | 50.4% | (339 bps) | (955 bps) | (806 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 | 34 bps | (0 bps) | (4 bps) | (4 bps) |
| 15-YR Conforming | 34 bps | (1 bps) | (7 bps) | (5 bps) |
| 30-YR Government | 21 bps | 1 bps | 4 bps | 3 bps |

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