



DAILY MARKET BRIEFING:

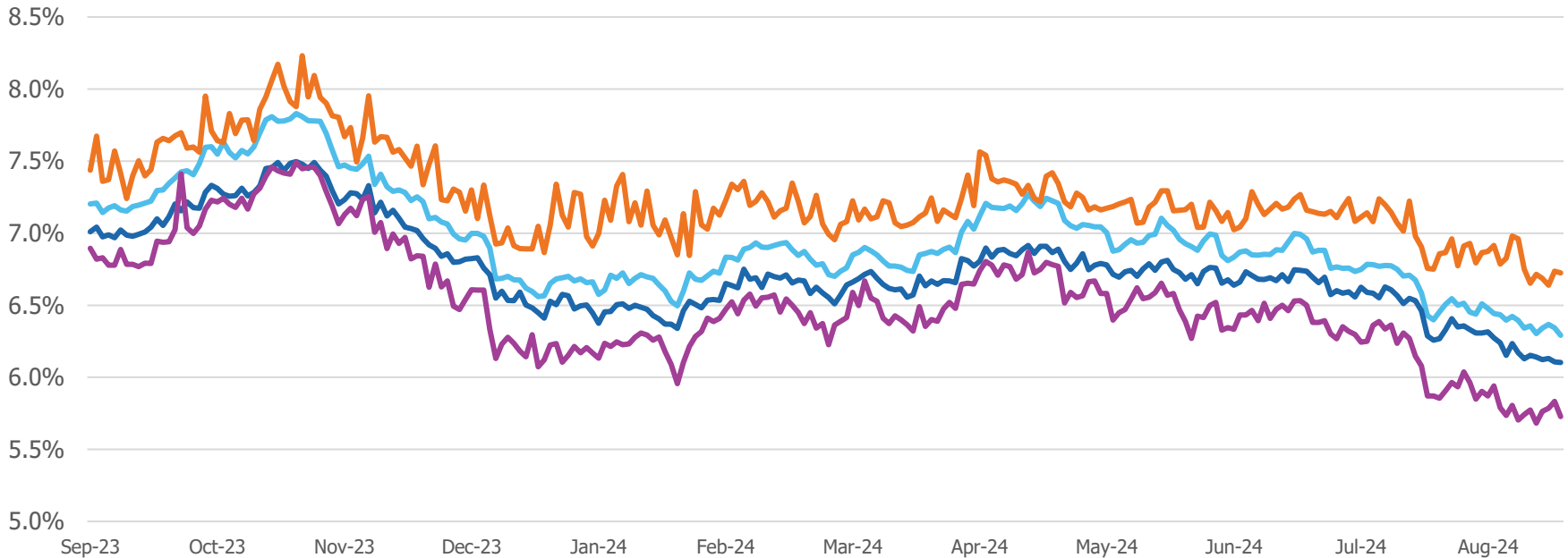
Mortgage Trends & Rate Activity





Prepared September 5, 2024

(Data as of September 4)

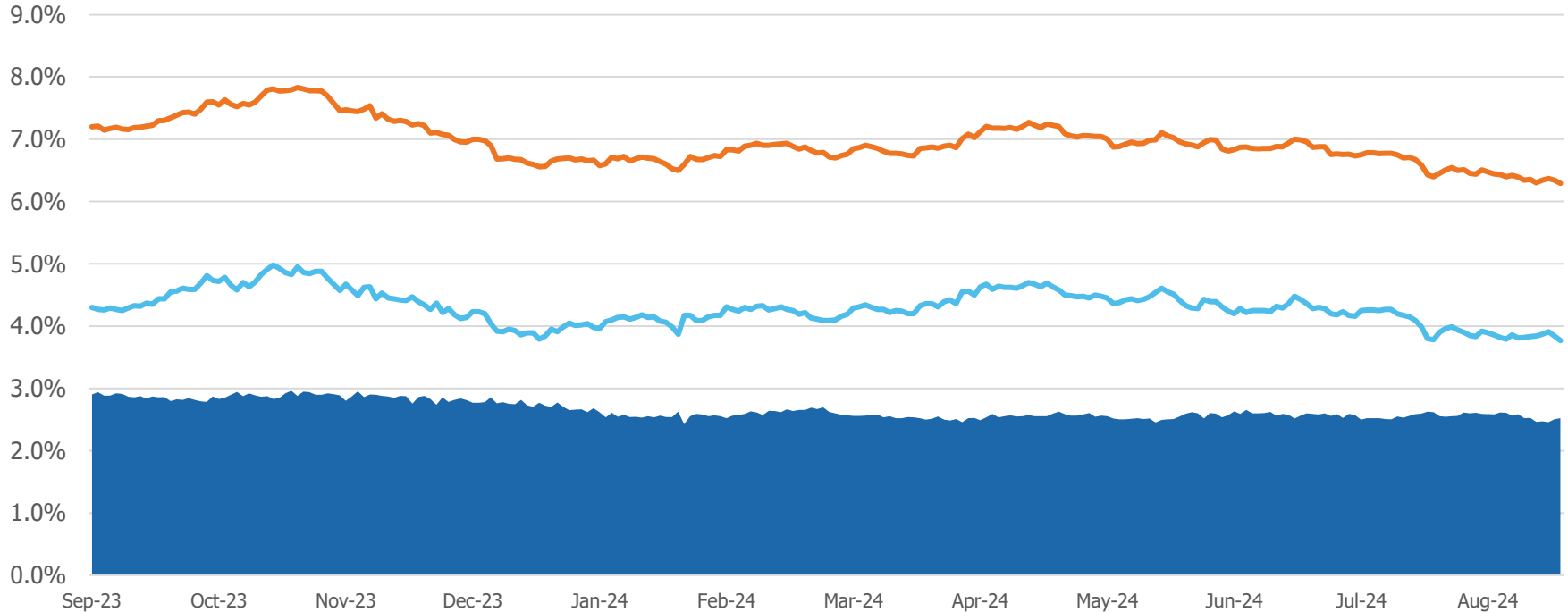


MARKET RATE INDICES



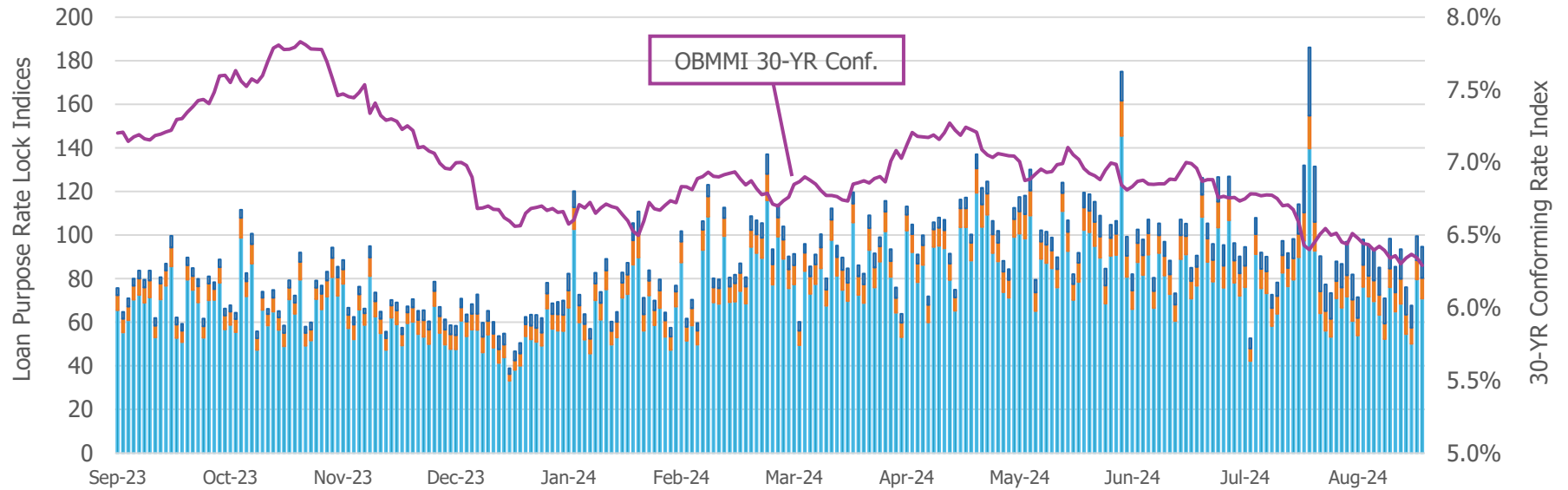
Market Index	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
 30 YR Conforming	6.29%	(5 bps)	(7 bps)	(16 bps)
 30 YR Jumbo	6.72%	(1 bps)	7 bps	(13 bps)
 30 YR FHA	6.10%	(bps)	(5 bps)	(16 bps)
 30 YR VA	5.73%	(11 bps)	(4 bps)	(13 bps)

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	3.77%	(7 bps)	(6 bps)	(13 bps)
30-YR Conforming	6.29%	(5 bps)	(7 bps)	(16 bps)
10-YR to 30-YR Spread	2.52%	2 bps	(1 bps)	(3 bps)

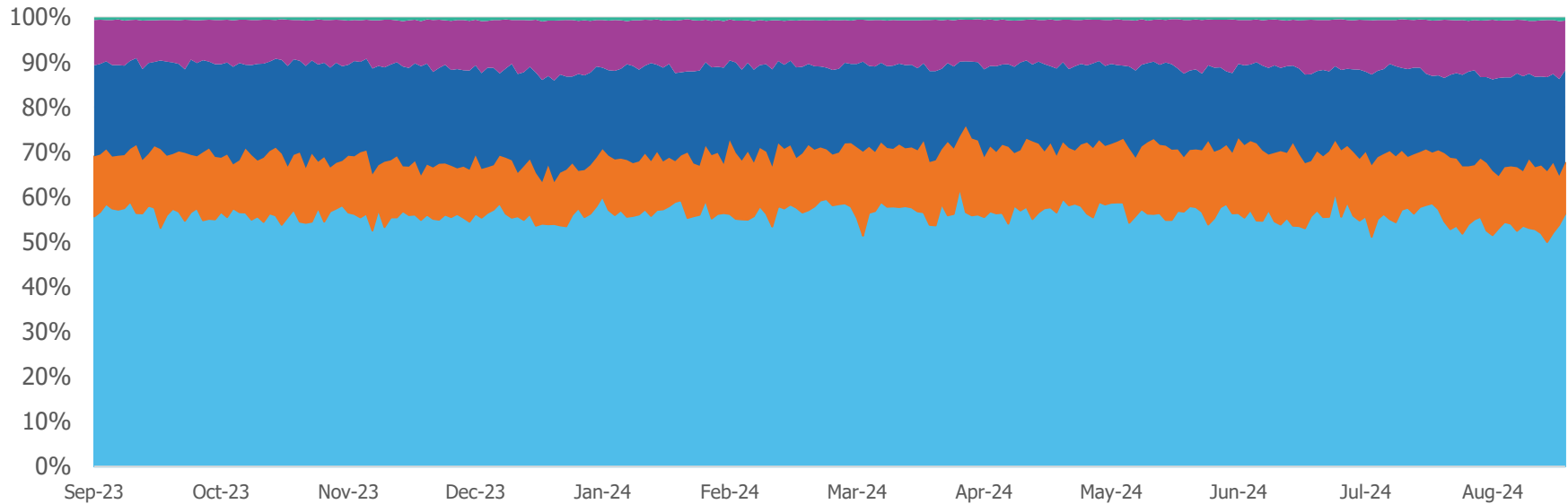
RATE LOCK VOLUME BY LOAN PURPOSE



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	71	(11.0%)	9.4%	(23.5%)
■ Cash-out Refinance	9	7.4%	5.2%	(29.7%)
■ Rate-Term Refinance	14	29.3%	22.7%	(43.6%)
■ Total	95	(4.9%)	10.8%	(28.0%)
Refinance Share*	25.1%	515 bps	95 bps	(444 bps)

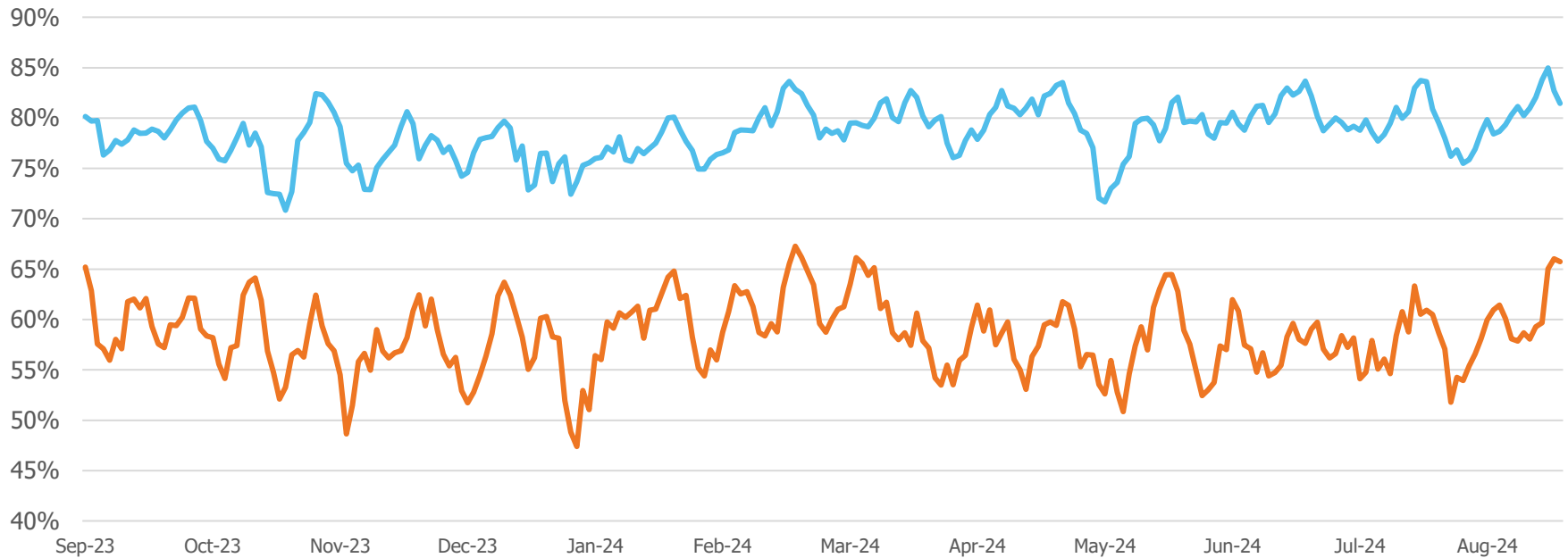
*Refinance Share changes reflect inter-period delta

MIX OF BUSINESS BY LOAN PRODUCT



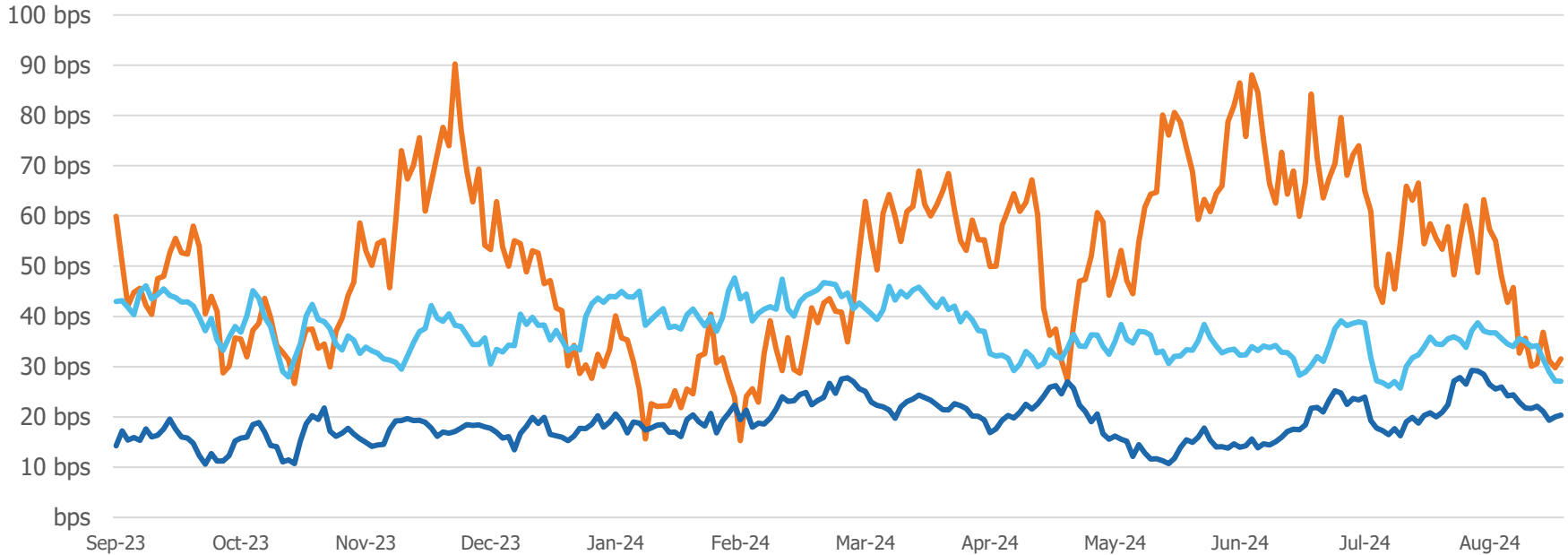
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
Conforming	56.3%	248 bps	347 bps	170 bps
Non-Conforming	11.4%	48 bps	(245 bps)	(377 bps)
FHA	20.5%	(100 bps)	41 bps	377 bps
VA	11.1%	(185 bps)	(140 bps)	(194 bps)
USDA	0.7%	(12 bps)	(3 bps)	24 bps

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	81.5%	(126 bps)	47 bps	194 bps
— Refi Pull-through	65.7%	(27 bps)	770 bps	708 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	27 bps	(bps)	(7 bps)	(7 bps)
— 15-YR Conforming	32 bps	2 bps	1 bps	(22 bps)
— 30-YR Government	20 bps	bps	(1 bps)	(1 bps)

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