



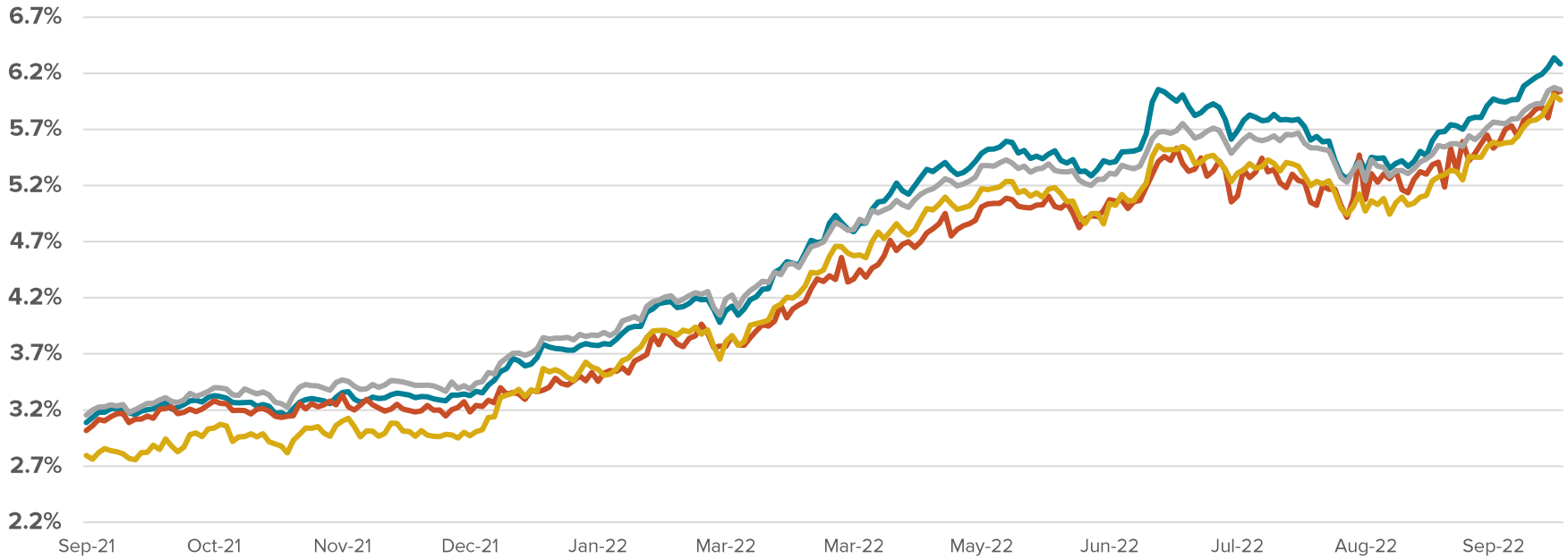
Secondary Marketing Technologies





DAILY MARKET BRIEFING: Mortgage Trends & Rate Activity

Prepared September 22, 2022

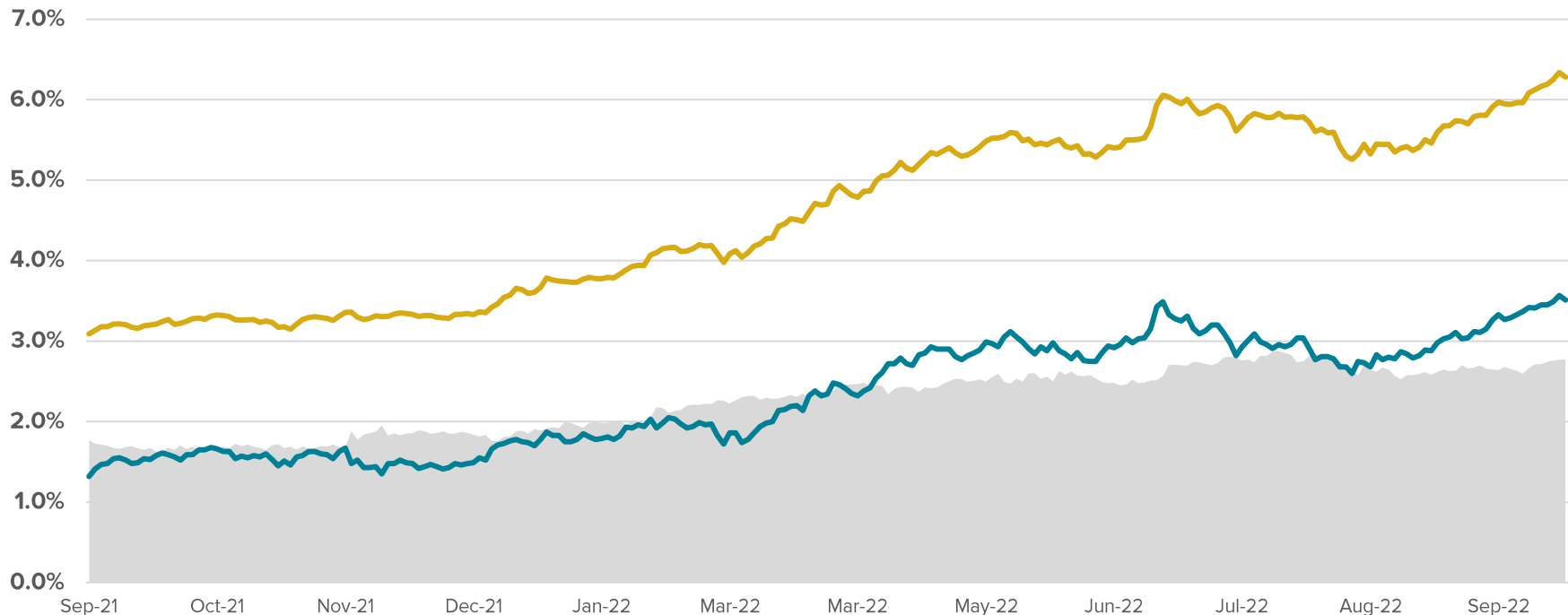
(Data as of September 21)

MARKET RATE INDICES



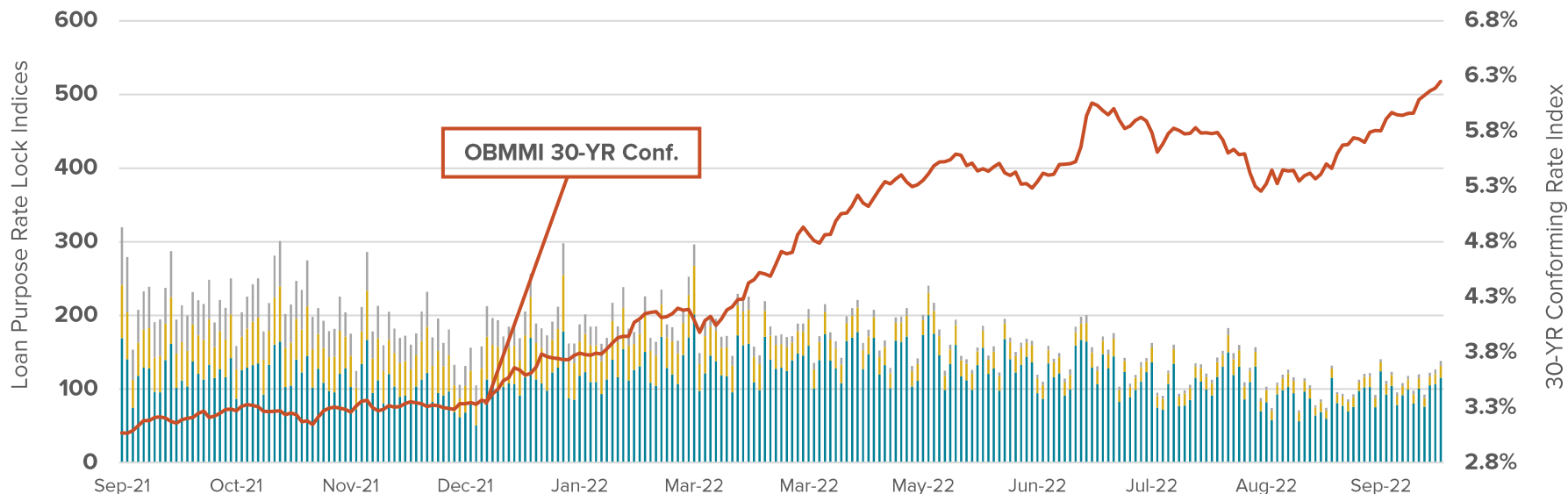
Market Index	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
 30 YR Conforming	6.28%	(6 bps)	16 bps	61 bps
 30 YR Jumbo	6.04%	1 bps	22 bps	63 bps
 30 YR FHA	6.05%	(2 bps)	15 bps	50 bps
 30 YR VA	5.96%	(5 bps)	19 bps	69 bps

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	3.51%	(6 bps)	10 bps	48 bps
30-YR Conforming	6.28%	(6 bps)	16 bps	61 bps
10-YR to 30-YR Spread	2.77%	0 bps	6 bps	13 bps

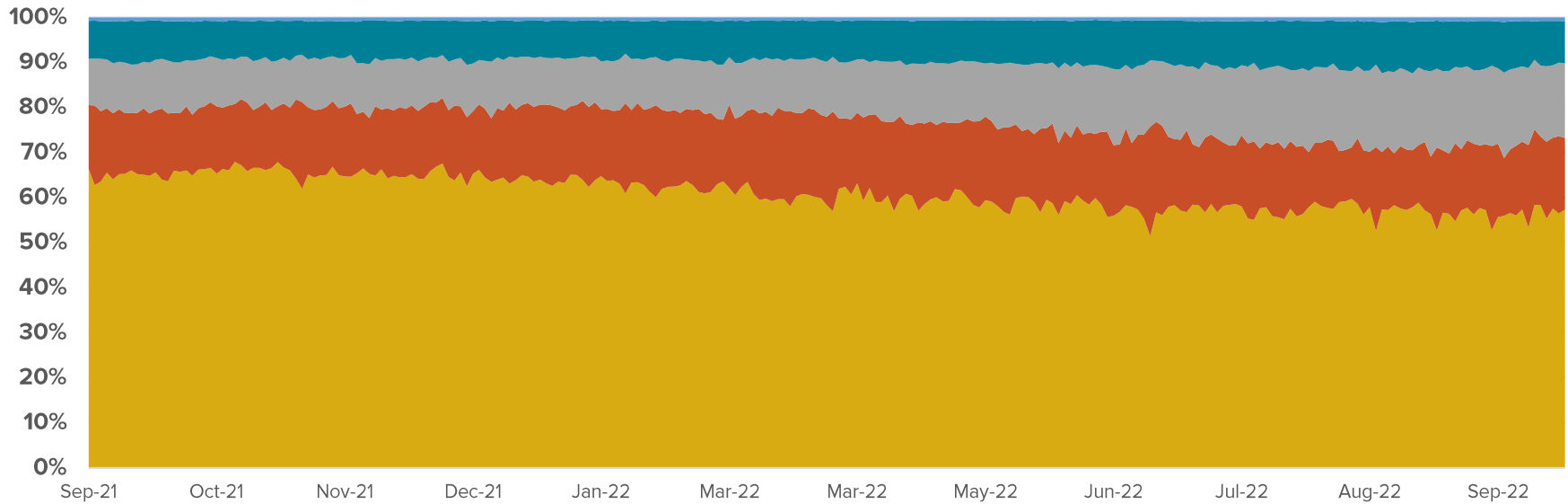
RATE LOCK VOLUME BY LOAN PURPOSE



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	115	8.1%	43.6%	0.1%
█ Cash-out Refinance	16	15.4%	27.1%	24.3%
█ Rate-Term Refinance	7	10.4%	45.0%	98.1%
█ █ █ Total	138	9.0%	41.5%	5.1%
Refinance Share*	16.6%	70 bps	(118 bps)	419 bps

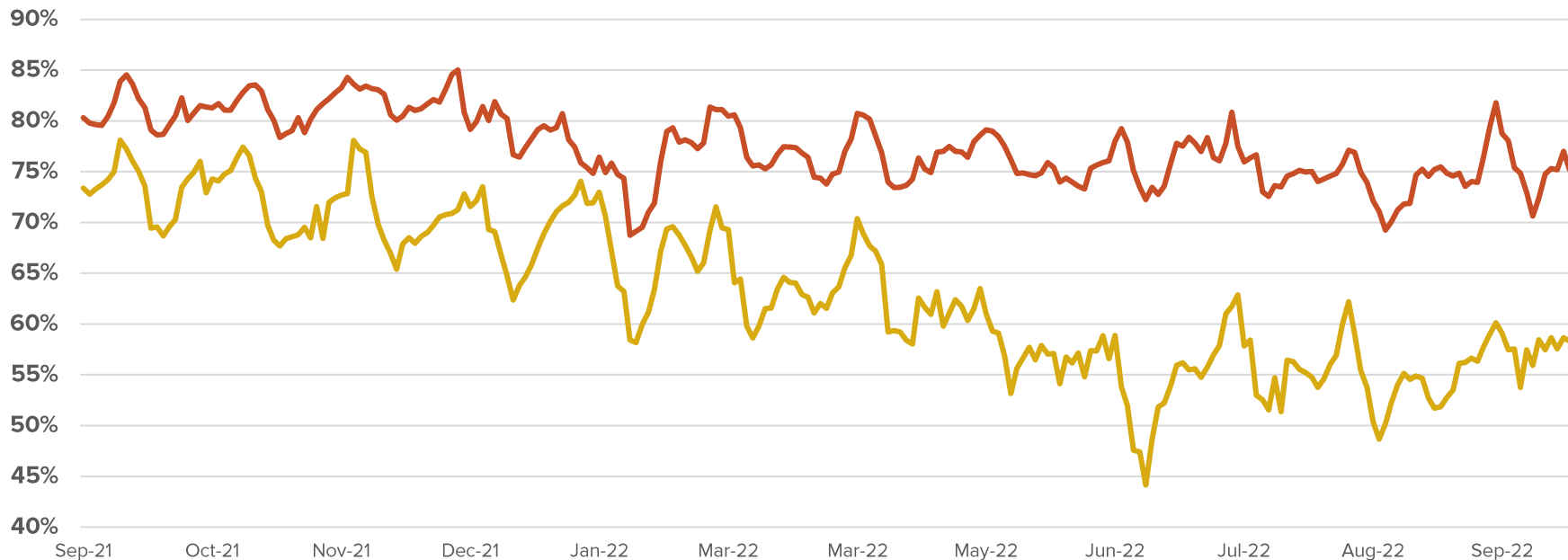
*Refinance Share changes reflect inter-period delta

MIX OF BUSINESS BY LOAN PRODUCT



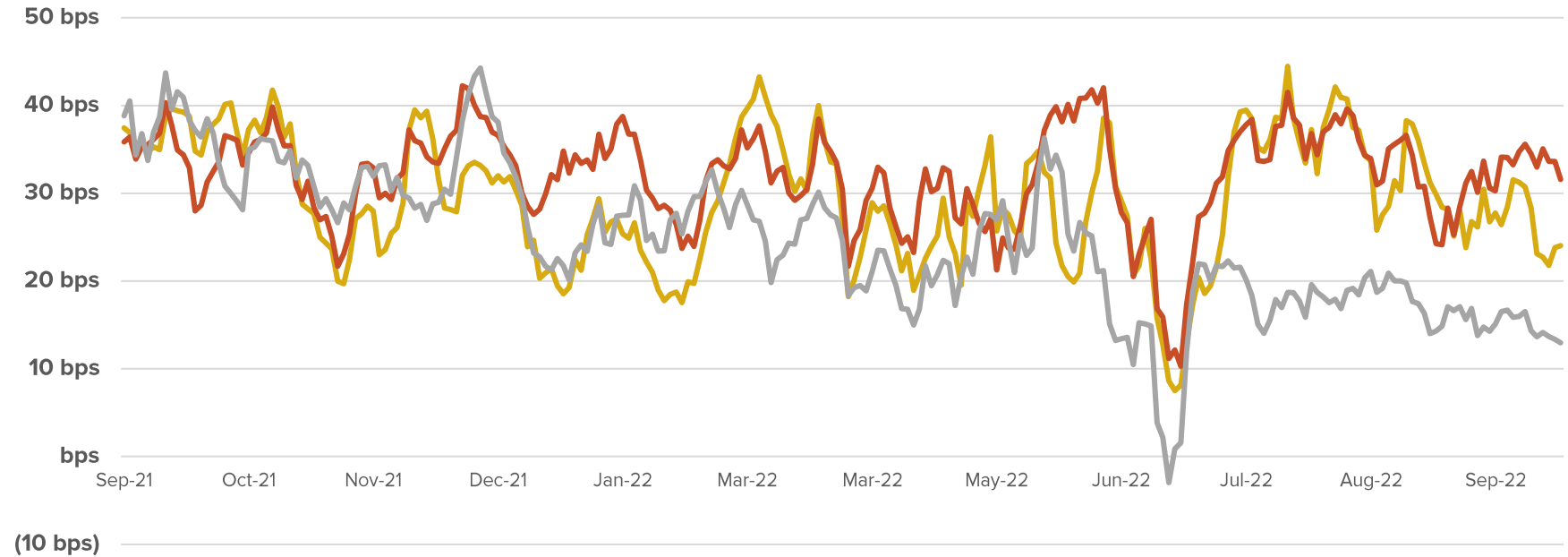
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
Conforming	57.4%	89 bps	(100 bps)	72 bps
Non-Conforming	15.9%	(129 bps)	(94 bps)	199 bps
FHA	16.6%	29 bps	119 bps	(91 bps)
VA	9.3%	5 bps	80 bps	(171 bps)
USDA	0.8%	7 bps	(4 bps)	(10 bps)

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	75.2%	(181 bps)	282 bps	34 bps
— Refi Pull-through	58.3%	(32 bps)	(13 bps)	557 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	(2 bps)	(3 bps)	7 bps
— 15-YR Conforming	24 bps	0 bps	(4 bps)	(4 bps)
— 30-YR Government	13 bps	(0 bps)	(1 bps)	(2 bps)

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