



DAILY MARKET BRIEFING:

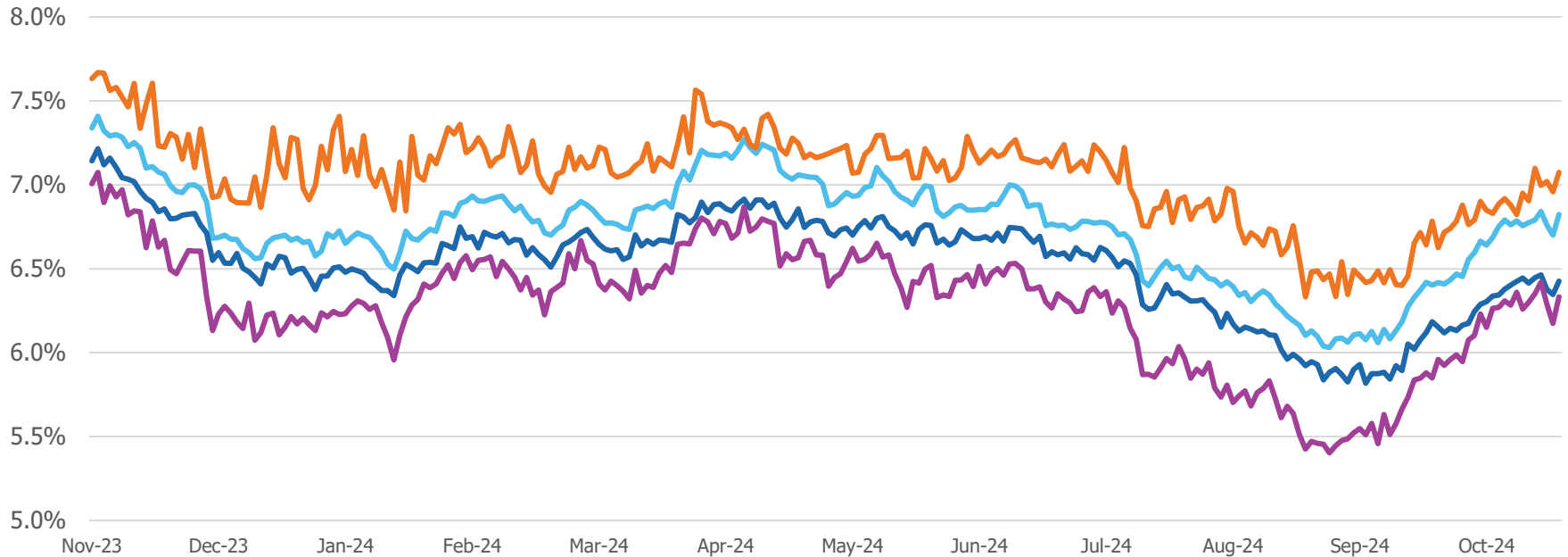
Mortgage Trends & Rate Activity





Prepared November 13, 2024

(Data as of November 12)

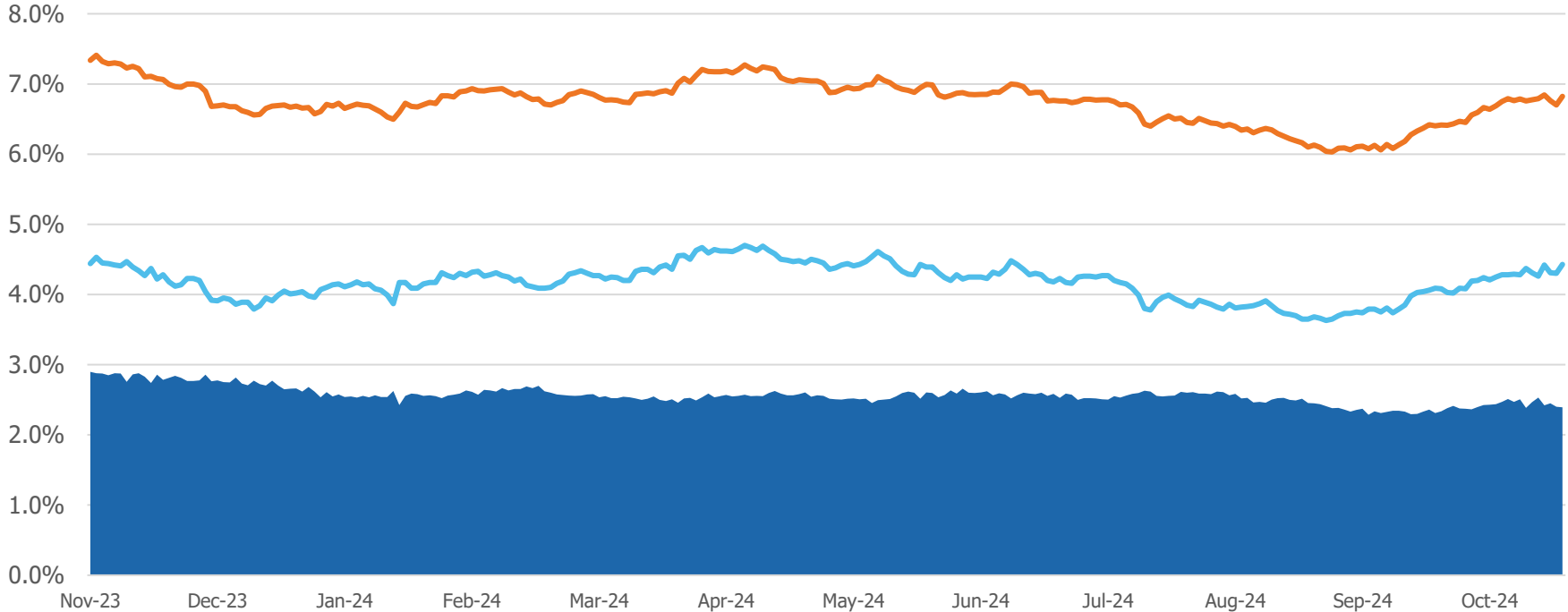





MARKET RATE INDICES



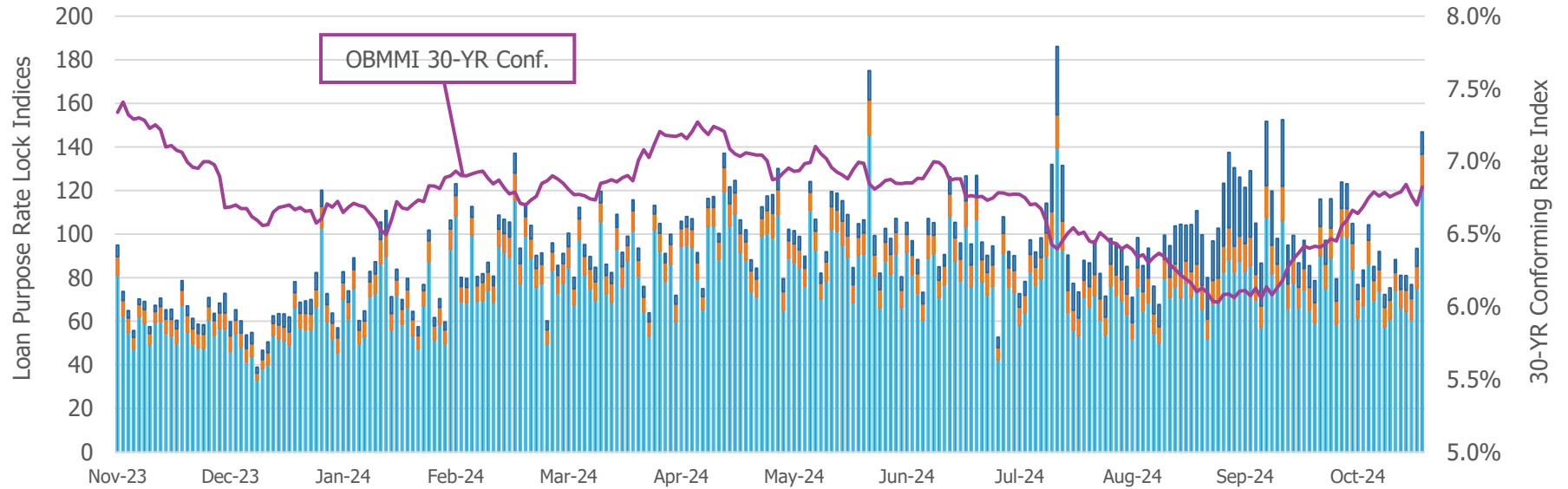
Market Index	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
 30 YR Conforming	6.82%	12 bps	5 bps	41 bps
 30 YR Jumbo	7.08%	12 bps	17 bps	45 bps
 30 YR FHA	6.43%	8 bps	1 bps	27 bps
 30 YR VA	6.33%	16 bps	3 bps	37 bps

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	4.43%	13 bps	12 bps	35 bps
 30-YR Conforming	6.82%	12 bps	5 bps	41 bps
 10-YR to 30-YR Spread	2.39%	(1 bps)	(7 bps)	6 bps

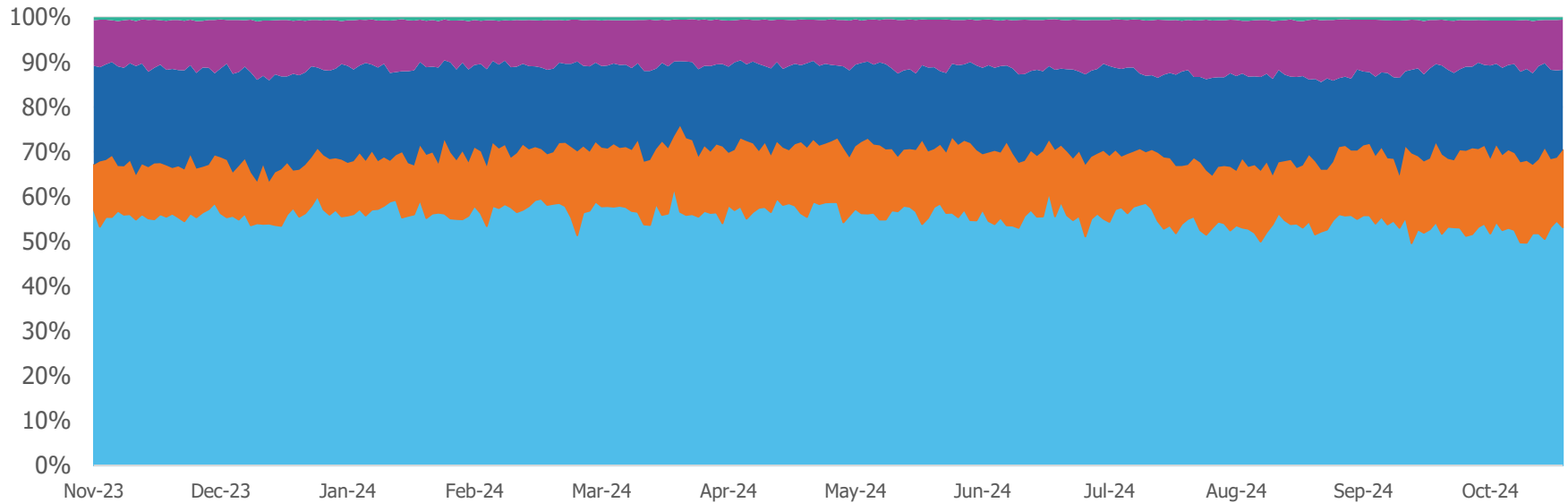
RATE LOCK VOLUME BY LOAN PURPOSE



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	121	60.8%	63.0%	104.2%
■ Cash-out Refinance	16	57.9%	91.0%	68.9%
■ Rate-Term Refinance	10	24.7%	75.4%	1.1%
■ Total	147	57.3%	66.4%	86.8%
Refinance Share*	17.8%	(177 bps)	176 bps	(702 bps)

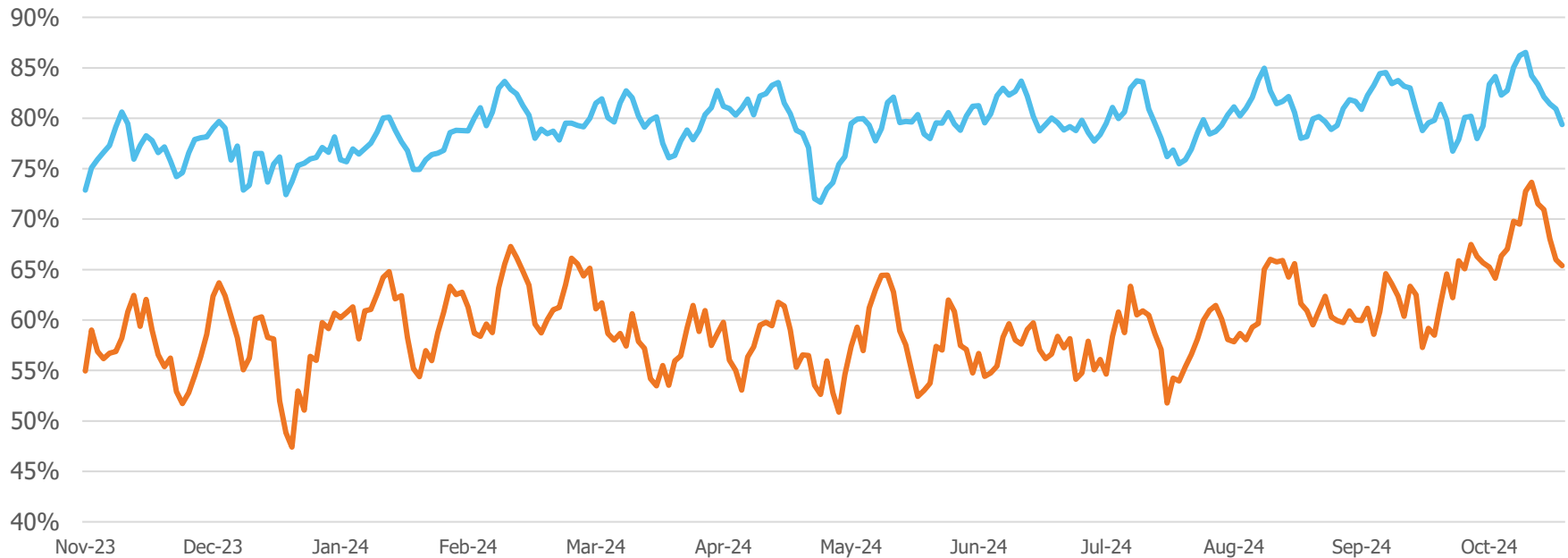
*Refinance Share changes reflect inter-period delta

MIX OF BUSINESS BY LOAN PRODUCT



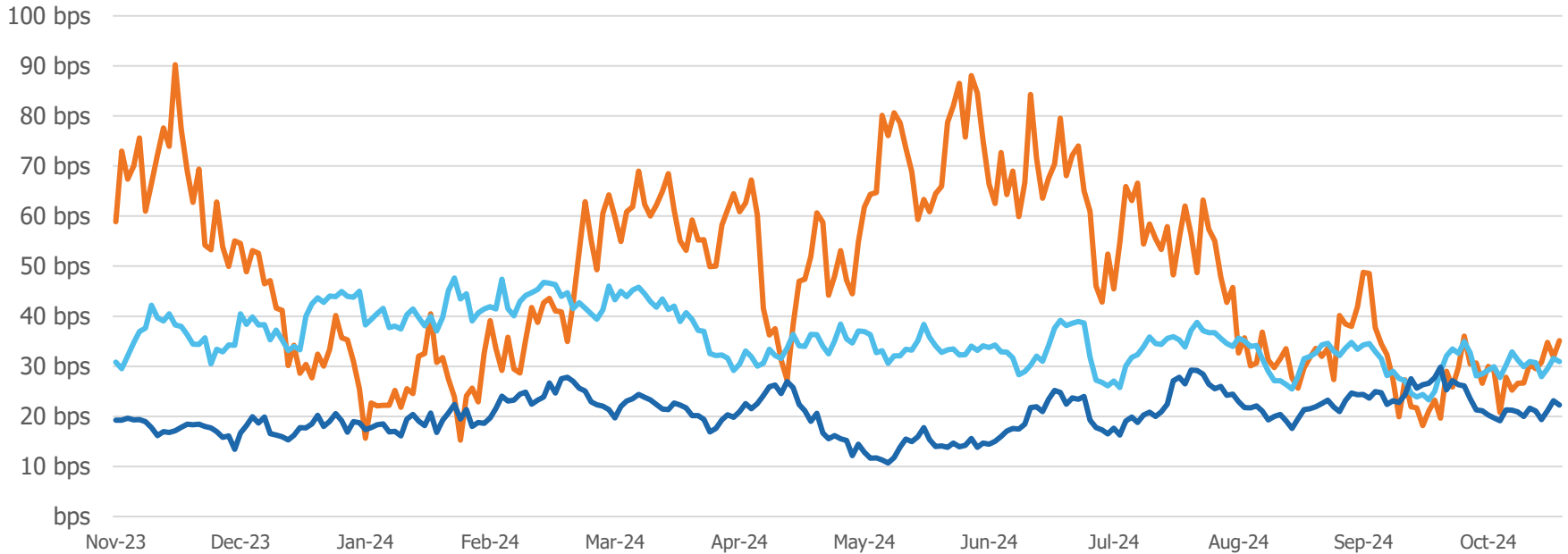
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
Conforming	53.1%	(149 bps)	135 bps	149 bps
Non-Conforming	17.2%	320 bps	196 bps	(48 bps)
FHA	17.9%	(156 bps)	(258 bps)	(197 bps)
VA	11.2%	(12 bps)	(42 bps)	91 bps
USDA	0.6%	(3 bps)	(32 bps)	5 bps

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	79.4%	(157 bps)	(485 bps)	(202 bps)
— Refi Pull-through	65.4%	(59 bps)	(826 bps)	384 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	31 bps	(1 bps)	bps	2 bps
— 15-YR Conforming	35 bps	3 bps	5 bps	15 bps
— 30-YR Government	22 bps	(1 bps)	1 bps	(8 bps)

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