



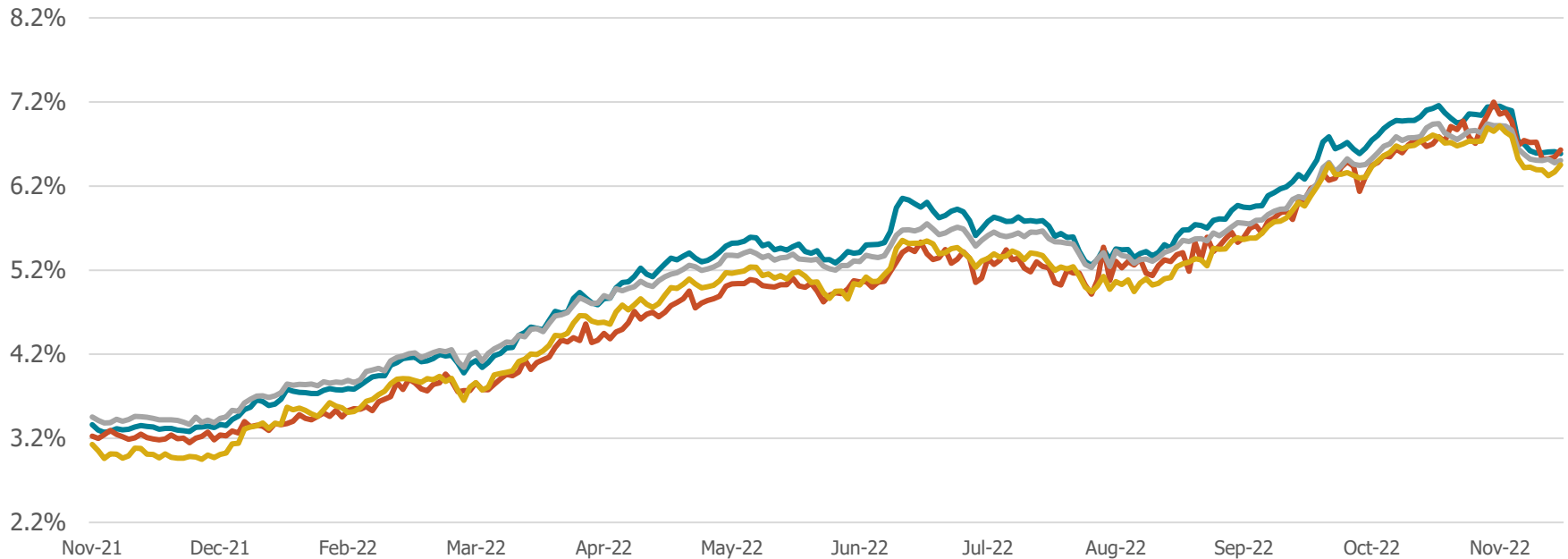
Secondary Marketing Technologies





DAILY MARKET BRIEFING: Mortgage Trends & Rate Activity

Prepared November 23, 2022

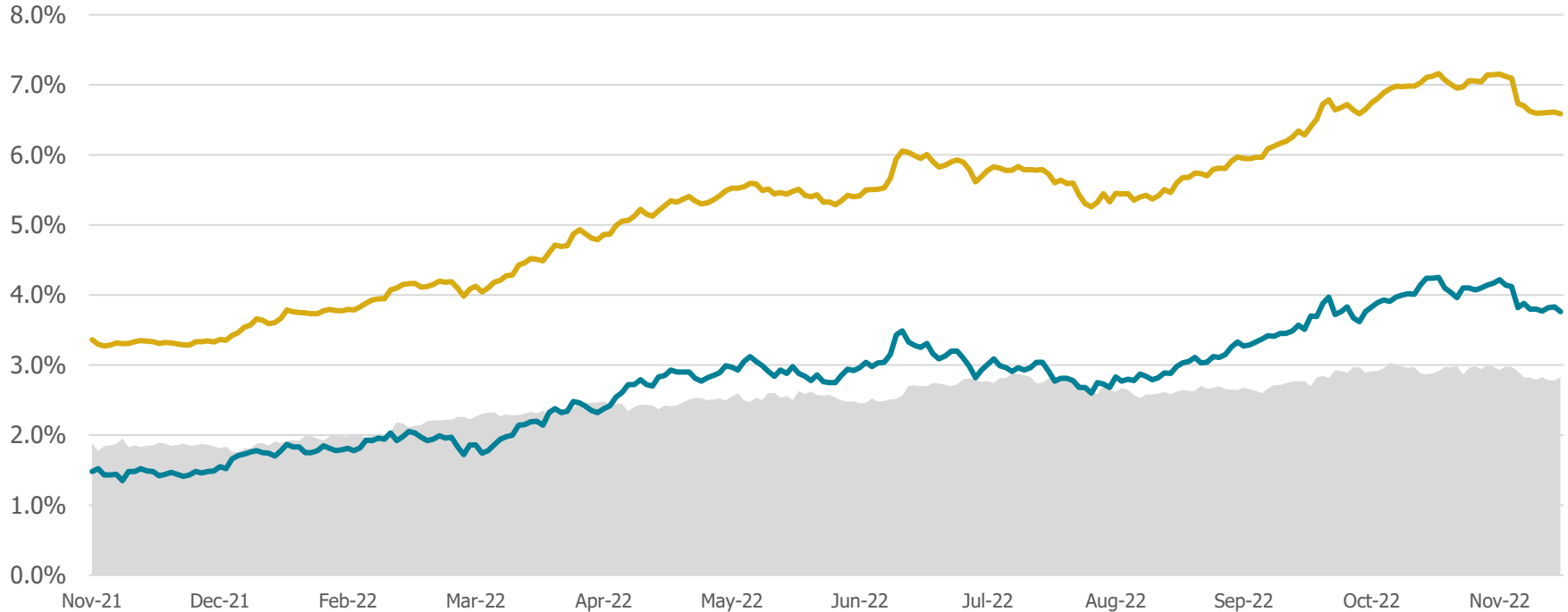
(Data as of November 22)

MARKET RATE INDICES



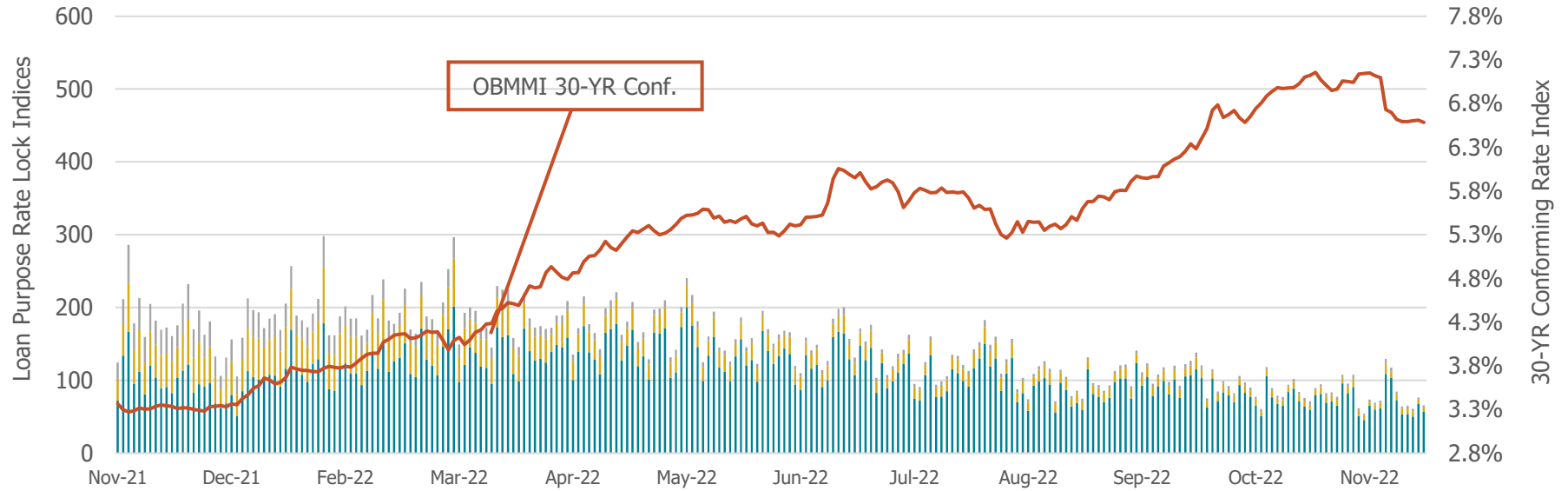
Market Index	Current Rate	1-Day Delta	7-Day Delta	4-Week Delta
 30 YR Conforming	6.59%	(3 bps)	(4 bps)	(57 bps)
 30 YR Jumbo	6.63%	9 bps	(9 bps)	(16 bps)
 30 YR FHA	6.50%	3 bps	(2 bps)	(44 bps)
 30 YR VA	6.45%	9 bps	3 bps	(33 bps)

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	3.76%	(7 bps)	(4 bps)	(49 bps)
30-YR Conforming	6.59%	(3 bps)	(4 bps)	(57 bps)
10-YR to 30-YR Spread	2.83%	5 bps	bps	(8 bps)

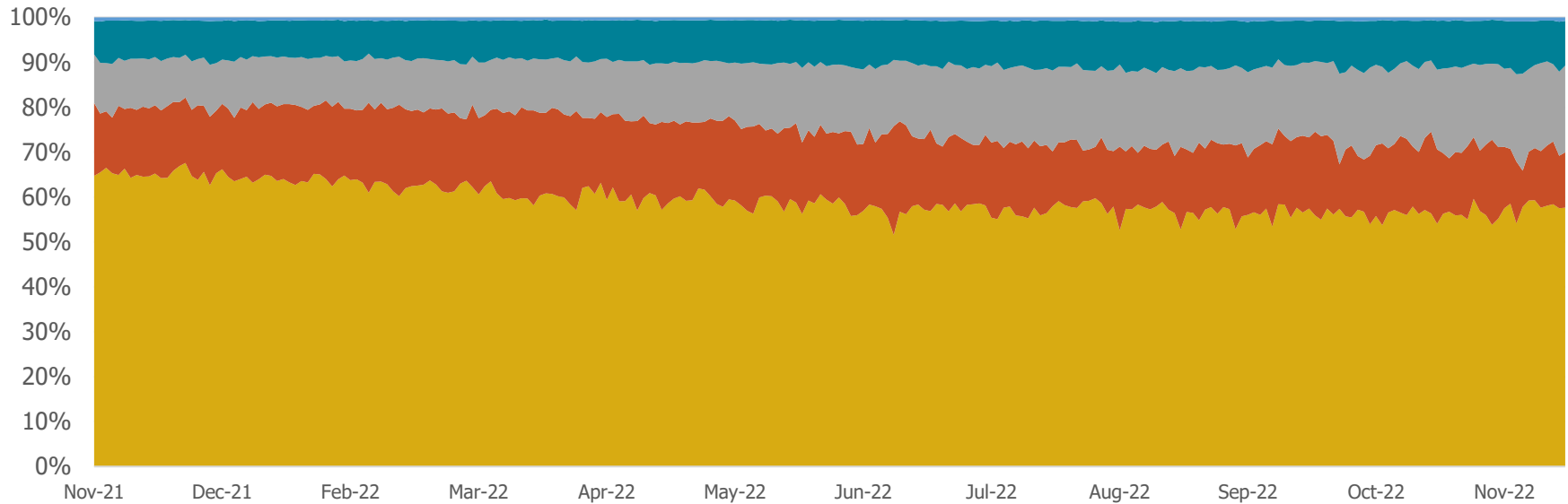
RATE LOCK VOLUME BY LOAN PURPOSE



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	57	(16.1%)	(21.9%)	(28.6%)
█ Cash-out Refinance	6	1.4%	(24.3%)	(7.5%)
█ Rate-Term Refinance	3	9.4%	(26.8%)	(9.9%)
█ █ █ Total	66	(13.9%)	(22.3%)	(26.4%)
Refinance Share*	13.4%	228 bps	(50 bps)	266 bps

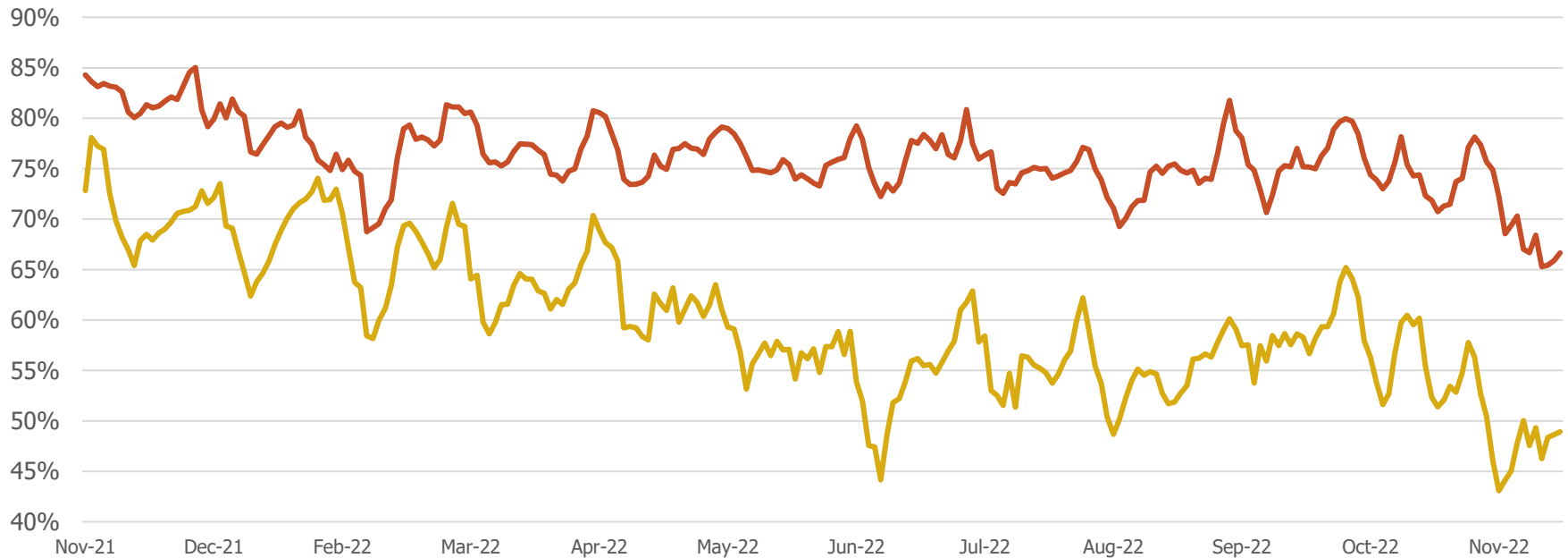
*Refinance Share changes reflect inter-period delta

MIX OF BUSINESS BY LOAN PRODUCT



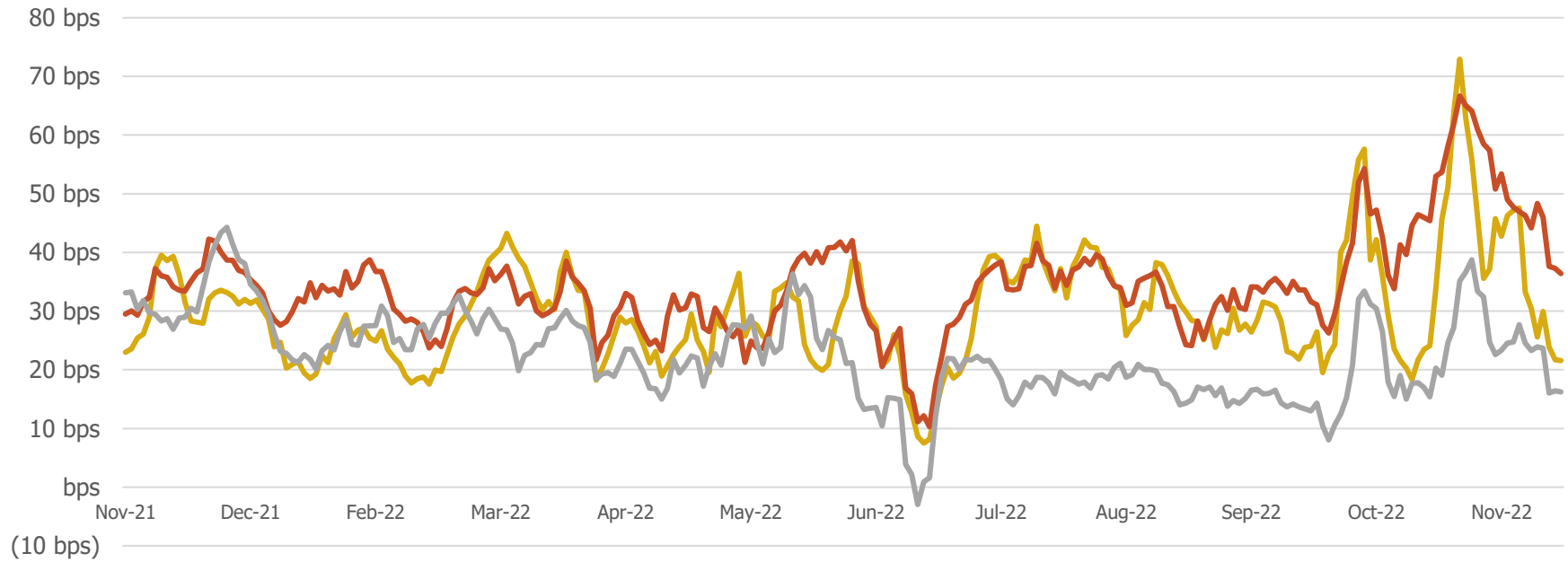
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
Conforming	57.6%	15 bps	(167 bps)	138 bps
Non-Conforming	12.3%	59 bps	74 bps	(118 bps)
FHA	19.3%	61 bps	76 bps	44 bps
VA	10.0%	(118 bps)	21 bps	(72 bps)
USDA	0.8%	(16 bps)	(5 bps)	7 bps

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	66.6%	76 bps	(3 bps)	(409 bps)
— Refi Pull-through	48.9%	28 bps	138 bps	(247 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	36 bps	(1 bps)	(8 bps)	(17 bps)
15-YR Conforming	22 bps	(bps)	(9 bps)	(24 bps)
30-YR Government	16 bps	(bps)	(7 bps)	(3 bps)

LEGAL DISCLAIMER

DISCLAIMER

The content contained in the Daily Market Briefing ("the Data") are those of Optimal Blue, LLC (or "Optimal Blue") and may change at any time without notice. Optimal Blue makes commercially reasonable efforts to provide reliable information, however it does not guarantee that the information is accurate, current, or suitable for any particular purpose. In addition, this content is, therefore, provided on an "as is" basis and Optimal Blue makes no warranty, guarantee, or promise, concerning the accuracy or timeliness of indices listed and maintained by Optimal Blue nor is Optimal Blue responsible in any manner for any damages whether direct, indirect, special or consequential, howsoever caused, arising out of use of this content, or reliance on the information it contains.

CONTENT USE PERMISSION

The Data may be linked to, utilized, posted on social media or data may be exported without Optimal Blue's prior written consent but subject to the provisions below. By linking to, posting, or otherwise using the Data, Optimal Blue grants to you a non-exclusive, limited, revocable, non-transferable, non-assignable right to access, use, and link to the Data and, to use Optimal Blue's name and/or logo solely for the purpose of properly identifying the Data or the link from your website to the Optimal Blue website. In addition, you agree as follows: 1.) That the Parties are independent contractors and neither Party is an employee, agent, servant, representative, partner, joint venture, nor endorses the services or products of the other; 2.) To clearly attribute the link or the Data directly to Optimal Blue, LLC; 3.) To not place information on your website that may objectionable, inappropriate, or harmful; 4.) With immediate effect, Optimal Blue may revoke your linkage or usage of the Data at any time upon notice from Optimal Blue and may request you cease use of our name and/or logo upon notice from Optimal Blue; and 5.) To comply with all applicable laws, rules, and regulations related to your obligations and performance per these terms. If you prefer to publish Optimal Blue's content on your website or in other materials, please contact Optimal Blue, LLC at datasolutions@optimalblue.com.

UTILIZING OUR CONTENT

Optimal Blue is and shall remain the exclusive owner of Optimal Blue's website, content, products, software, hardware and all patent, copyright, trade secret, trademark and other intellectual property rights therein and our name, (including, but not limited to Optimal Blue, LLC, and optimalblue) logo, etc., may not be used in any advertising, publicity, promotion, or other commercial manner without our prior written consent, unless otherwise noted herein. By Optimal Blue posting the Data, it does not diminish or waive any of Optimal Blue's rights (including, but not limited to, patents, copyrights and trademarks) nor does it transfer any such rights to you or a third party. You agree not to delete any copyright or similar notice from any content.

TRADEMARKS

All services names, product names, company names, and logos used in this web site are trademarks or registered trademarks of their respective owners.

COPYRIGHT

Optimal Blue, LLC retains all rights to the information displayed in this document.

REVISIONS

Optimal Blue, LLC may amend or revise these disclosures at any time without notice.