



DAILY MARKET BRIEFING:

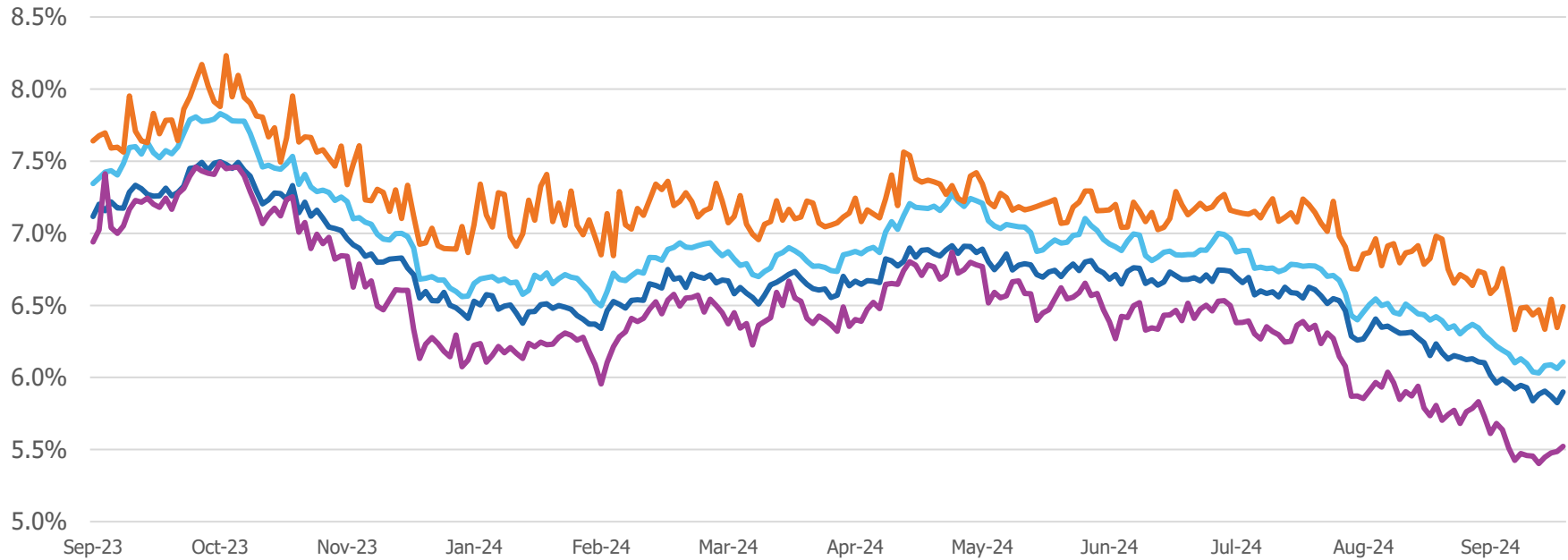
Mortgage Trends & Rate Activity

Prepared September 24, 2024

(Data as of September 23)



MARKET RATE INDICES



Market Index

Current Rate

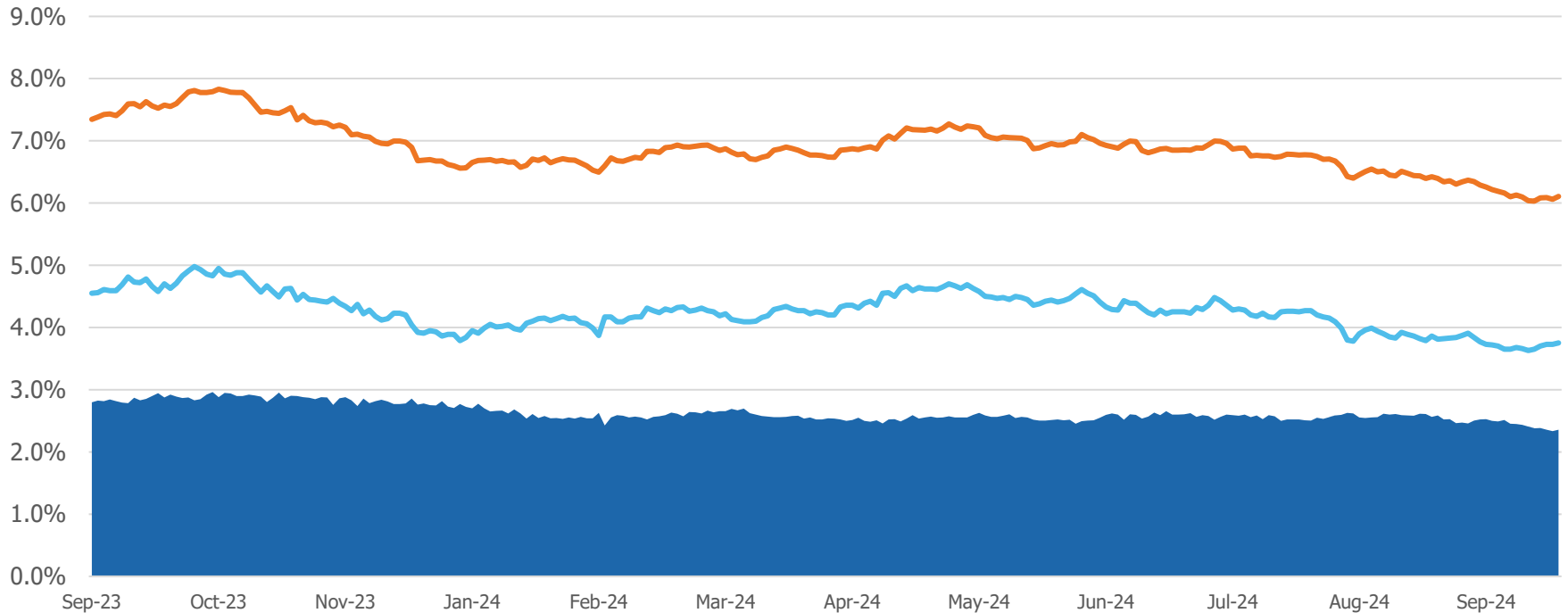
1-Day Delta

7-Day Delta

4-Week Delta

—	30 YR Conforming	6.11%	4 bps	7 bps	(29 bps)
—	30 YR Jumbo	6.49%	15 bps	6 bps	(47 bps)
—	30 YR FHA	5.90%	7 bps	6 bps	(27 bps)
—	30 YR VA	5.52%	3 bps	7 bps	(18 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

3.75%

2 bps

12 bps

(6 bps)



30-YR Conforming

6.11%

4 bps

7 bps

(29 bps)



10-YR to 30-YR Spread

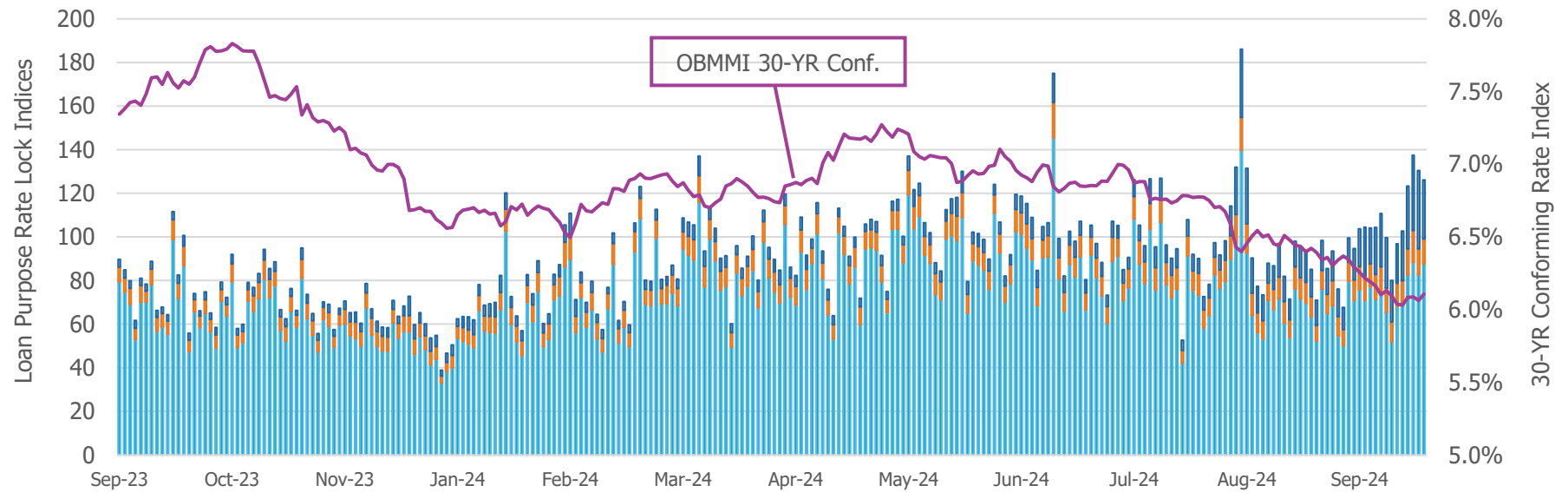
2.36%

3 bps

(5 bps)

(23 bps)

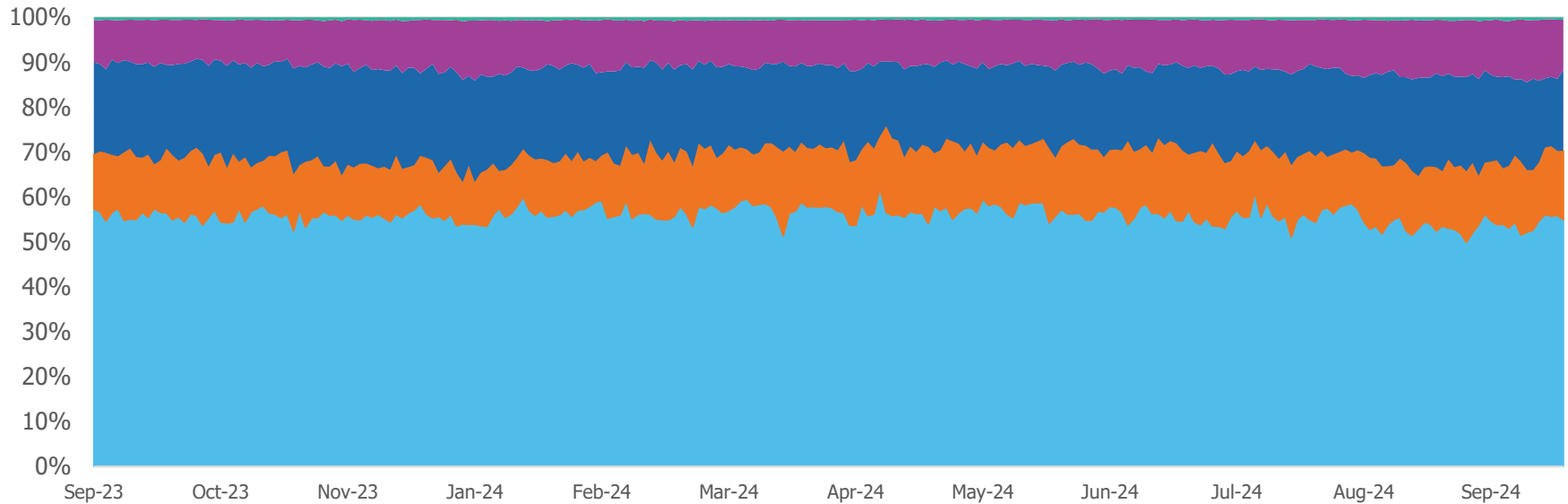
RATE LOCK VOLUME BY LOAN PURPOSE








Market Volume Index (Total Volume indexed to 100 on 1/2/2020)	Current Value	1-Day % Change	7-Day % Change	4-Week % Change
Purchase	88	5.9%	28.7%	67.6%
Cash-out Refinance	11	(2.5%)	8.2%	60.5%
Rate-Term Refinance	27	(24.7%)	48.5%	133.7%
Total	126	(3.3%)	30.2%	77.6%
Refinance Share*	30.5%	(602 bps)	79 bps	416 bps

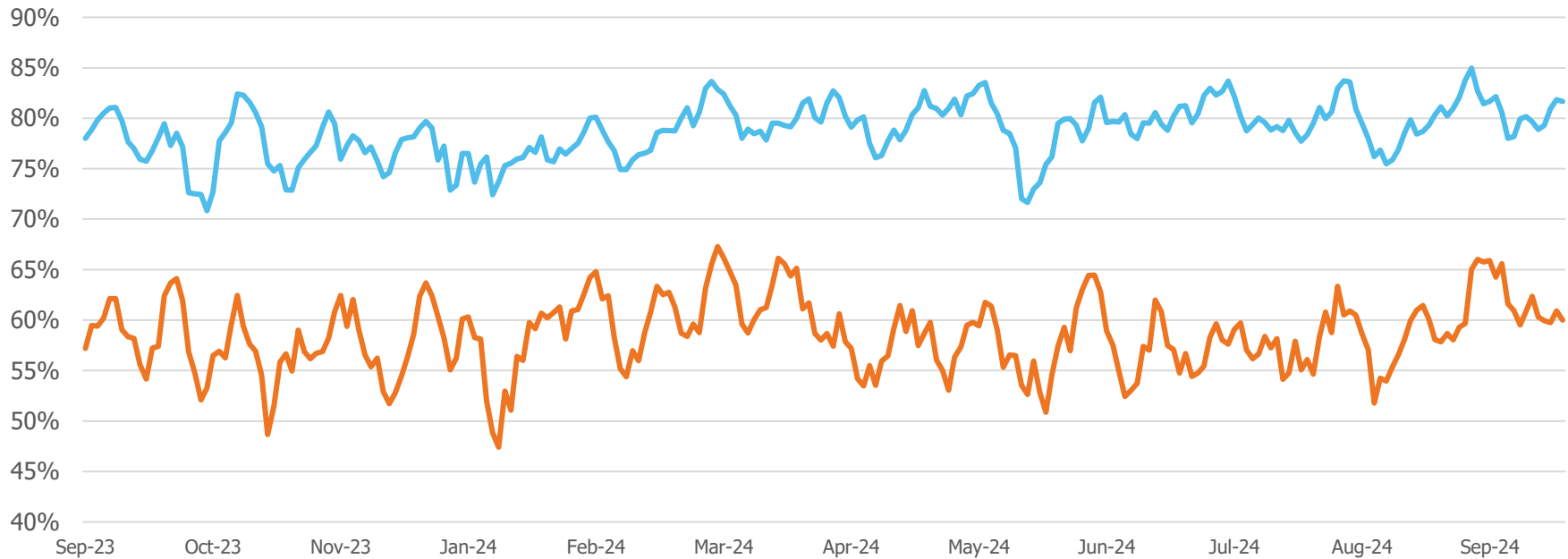
*Refinance Share changes reflect inter-period delta

MIX OF BUSINESS BY LOAN PRODUCT



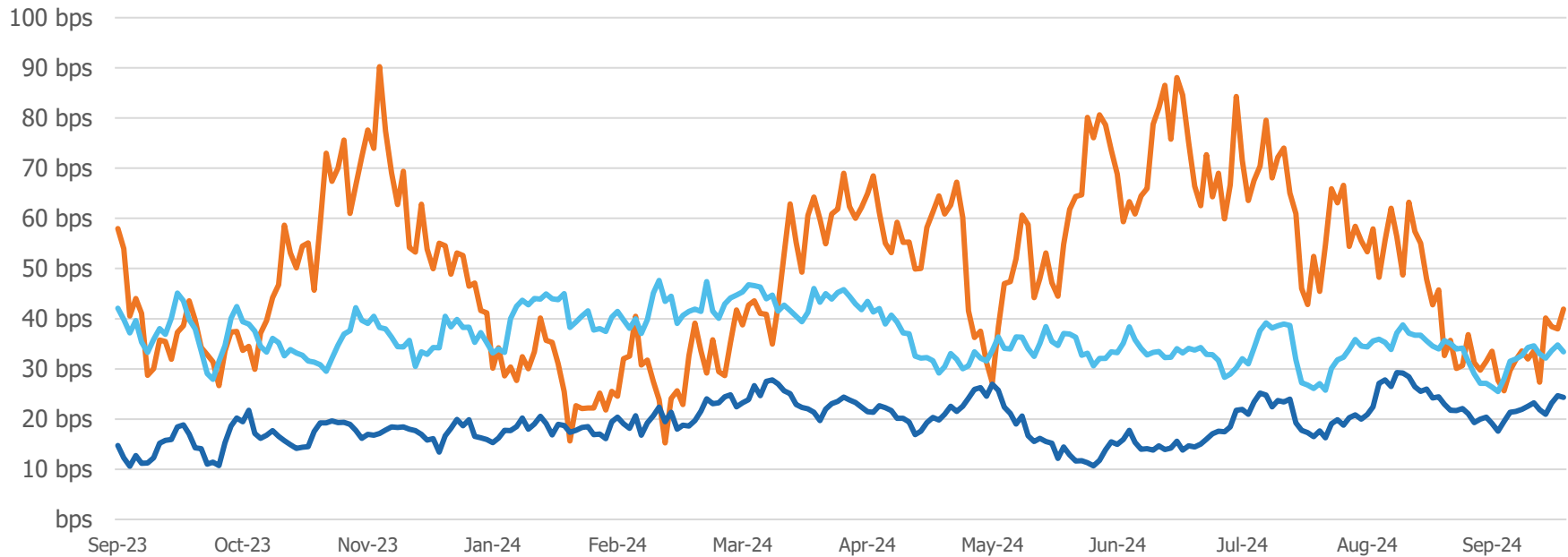
Loan Product Mix	Current Value	1-Day Delta	7-Day Delta	4-Week Delta
 Conforming	55.0%	(91 bps)	238 bps	137 bps
 Non-Conforming	15.3%	91 bps	195 bps	321 bps
 FHA	18.0%	202 bps	(240 bps)	(310 bps)
 VA	11.2%	(197 bps)	(184 bps)	(137 bps)
 USDA	0.5%	(6 bps)	(9 bps)	(11 bps)

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		81.7%	(17 bps)	202 bps	55 bps
— Refi Pull-through		60.0%	(90 bps)	(234 bps)	215 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	33 bps	(1 bps)	(1 bps)	(2 bps)
15-YR Conforming	42 bps	4 bps	8 bps	9 bps
30-YR Government	24 bps	(bps)	1 bps	1 bps

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