

**Mortgage Originations by Product**
*(Dollars in Billions)*

	Govt	Conv/Conf	Jumbo	Expanded Credit	<b>TOTAL 1st-Lien</b>	ARMs	Refi	Purchase
2004	\$135	\$1,210	\$515	\$730	\$2,590	\$1,464	\$1,341	\$1,248
2005	\$90	\$1,090	\$570	\$1,005	\$2,755	\$1,490	\$1,390	\$1,365
2006	\$80	\$990	\$480	\$1,000	\$2,550	\$1,340	\$1,249	\$1,301
2007	\$116	\$1,151	\$348	\$466	\$2,081	\$724	\$1,081	\$1,000
2008	\$293	\$928	\$98	\$65	\$1,384	\$236	\$702	\$682
2009	\$451	\$1,201	\$97	\$10	\$1,759	\$114	\$1,218	\$541
2010	\$377	\$1,092	\$104	\$8	\$1,581	\$156	\$1,063	\$518
2011	\$294	\$963	\$170	\$18	\$1,445	\$197	\$945	\$500
2012	\$390	\$1,438	\$225	\$23	\$2,076	\$213	\$1,489	\$587
2013	\$366	\$1,174	\$272	\$18	\$1,830	\$196	\$1,096	\$734
2014	\$277	\$767	\$235	\$21	\$1,300	\$220	\$517	\$783
2015	\$416	\$967	\$328	\$24	\$1,735	\$199	\$811	\$924
2016	\$502	\$1,148	\$383	\$32	\$2,065	\$212	\$1,028	\$1,037
2017	\$444	\$1,008	\$320	\$38	\$1,810	\$216	\$666	\$1,144
1Q17	\$101	\$206	\$69	\$9	\$385	\$42	\$177	\$208
2Q17	\$114	\$251	\$81	\$9	\$455	\$59	\$136	\$319
3Q17	\$120	\$277	\$88	\$10	\$495	\$60	\$161	\$334
4Q17	\$109	\$274	\$82	\$10	\$475	\$55	\$192	\$283
1Q18	\$89	\$221	\$60	\$10	\$380	\$44	\$152	\$228
2Q18	\$99	\$255	\$80	\$11	\$445	\$42	\$120	\$325
<b>Volume Change:</b>								
1Q18-2Q18	11.2%	15.4%	33.5%	10.0%	17.1%	-4.5%	-21.1%	42.5%
6M2017-18	-12.6%	4.2%	-6.6%	16.7%	-1.8%	-14.9%	-13.1%	4.9%

*Note: Revisions in bold. All data are estimates based on Inside Mortgage Finance surveys, Inside Mortgage Finance MBS Database, call reports and other public sources. Expanded credit includes subprime, Alt A, non-QM loans and other non-agency products not sold to Fannie Mae or Freddie Mac or insured by FHA, VA or USDA.*

*Source: Inside Mortgage Finance, Copyright 2018*