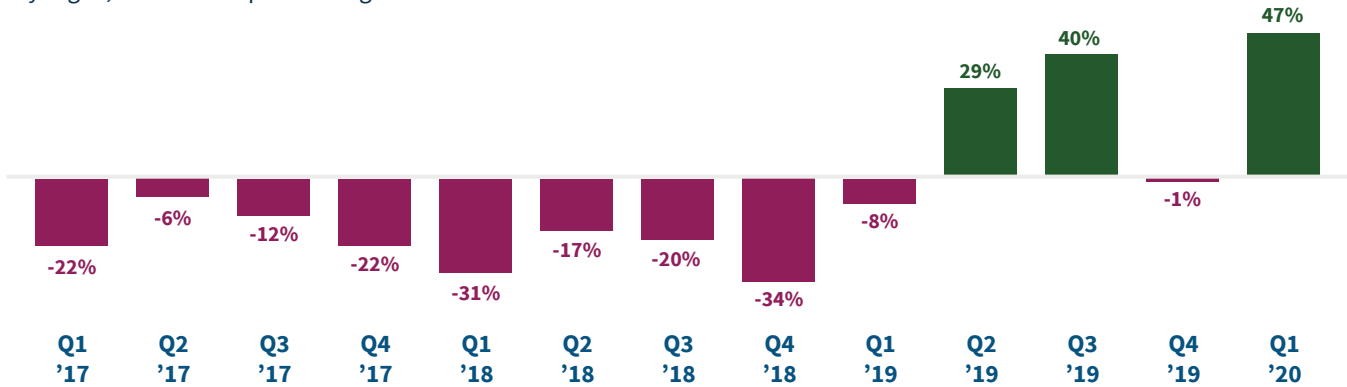




Lenders' expectations of consumer mortgage demand hit survey highs

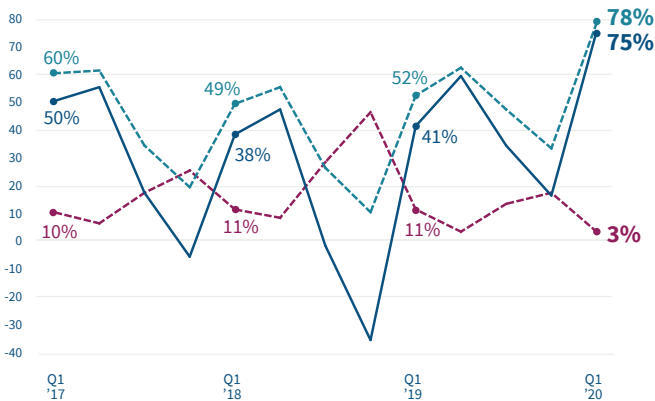
As part of our quarterly Mortgage Lender Sentiment Survey®, our economists surveyed senior executives of mortgage lending institutions to assess their views and outlooks across a variety of issues related to the mortgage market. Among their findings: Amid the lower mortgage rate environment, lenders' demand expectations for purchase and refinance mortgages hit new survey highs, as did their profit margin outlook.



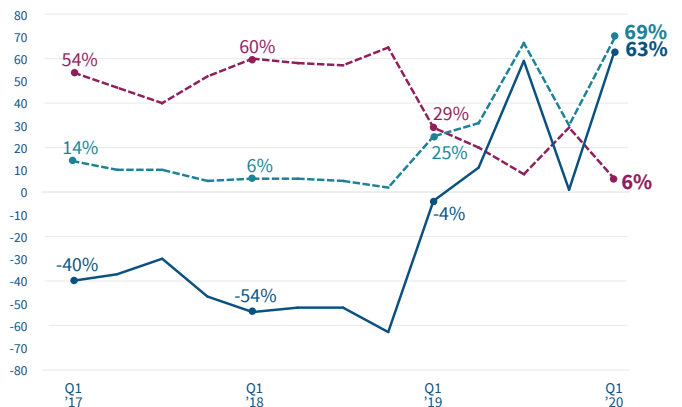
Net increase percentage = % of lenders saying increase - % of lenders saying decrease

If positive, more lenders than not are *optimistic* about future profit margins. If negative, more lenders than not are *pessimistic* about future profit margins.

Purchase demand expectations



Refinance demand expectations



--- Up --- Down — Net up +

Note: Shares of lenders who expect consumer demand to go up or down in the next three months. GSE-eligible only.

Hear more from [our research team](#), or dive into the [full findings of our survey](#).

Led by Senior Vice President and Chief Economist Doug Duncan, our Economic & Strategic Research (ESR) Group studies current data, analyzes historical and emerging trends, and conducts surveys of consumer and mortgage lender groups to provide forecasts and analyses on the economy, housing, and mortgage markets.