



# FHA SINGLE FAMILY MARKET SHARE

Office of Risk Management and Regulatory Affairs,  
Office of Evaluation, Reporting & Analysis Division

## 2019 Q4

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**Table 1. FHA Single Family Insurance Calendar Year Activity  
Mortgage Market Shares by Dollar Volume**

| Calendar Year | FHA Market Shares (percent) |           |       | Origination Volume (\$ billions) |                     |                  |                     |                  |                     |
|---------------|-----------------------------|-----------|-------|----------------------------------|---------------------|------------------|---------------------|------------------|---------------------|
|               | Purchase                    | Refinance | All   | Purchase                         |                     | Refinance        |                     | All              |                     |
|               |                             |           |       | FHA <sup>a</sup>                 | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> |
| 1998          | 9.60                        | 5.20      | 7.60  | 72                               | 751                 | 34               | 651                 | 106              | 1,402               |
| 1999          | 10.50                       | 3.20      | 7.10  | 91                               | 867                 | 24               | 742                 | 115              | 1,609               |
| 2000          | 9.90                        | 3.20      | 8.60  | 89                               | 897                 | 7                | 220                 | 96               | 1,117               |
| 2001          | 10.20                       | 5.80      | 8.20  | 97                               | 951                 | 49               | 841                 | 146              | 1,792               |
| 2002          | 8.50                        | 3.20      | 5.40  | 90                               | 1,056               | 49               | 1,526               | 139              | 2,582               |
| 2003          | 6.40                        | 2.60      | 3.70  | 78                               | 1,221               | 77               | 2,970               | 155              | 4,191               |
| 2004          | 4.40                        | 2.00      | 3.20  | 58                               | 1,314               | 29               | 1,415               | 87               | 2,729               |
| 2005          | 2.60                        | 1.10      | 1.90  | 40                               | 1,512               | 16               | 1,514               | 56               | 3,026               |
| 2006          | 2.70                        | 1.30      | 2.00  | 38                               | 1,399               | 17               | 1,326               | 55               | 2,725               |
| 2007          | 3.90                        | 2.90      | 3.40  | 44                               | 1,140               | 33               | 1,166               | 77               | 2,306               |
| 2008          | 19.50                       | 12.90     | 16.10 | 143                              | 731                 | 100              | 777                 | 243              | 1,508               |
| 2009          | 28.10                       | 12.80     | 17.90 | 187                              | 664                 | 171              | 1,331               | 358              | 1,995               |
| 2010          | 27.40                       | 8.60      | 14.90 | 165                              | 602                 | 103              | 1,203               | 268              | 1,805               |
| 2011          | 25.32                       | 6.46      | 13.09 | 128                              | 505                 | 60               | 931                 | 188              | 1,436               |
| 2012          | 21.28                       | 7.38      | 11.38 | 125                              | 587                 | 108              | 1,456               | 233              | 2,044               |
| 2013          | 15.94                       | 7.84      | 11.07 | 117                              | 734                 | 87               | 1,111               | 204              | 1,845               |
| 2014          | 13.83                       | 5.62      | 10.56 | 105                              | 760                 | 28               | 503                 | 133              | 1,263               |
| 2015          | 16.74                       | 10.60     | 13.90 | 151                              | 903                 | 82               | 776                 | 233              | 1,679               |
| 2016          | 16.40                       | 8.10      | 12.36 | 173                              | 1,052               | 81               | 999                 | 253              | 2,051               |
| 2017          | 14.94                       | 9.63      | 13.08 | 171                              | 1,143               | 59               | 616                 | 230              | 1,760               |
| 2018          | 13.12                       | 9.28      | 12.05 | 155                              | 1,185               | 42               | 458                 | 198              | 1,643               |
| 2019          | 12.61                       | 9.23      | 11.31 | 160                              | 1,272               | 73               | 796                 | 234              | 2,068               |

<sup>a</sup> U.S. Department of HUD as of February 4, 2020. Originations based on beginning amortization dates.

<sup>b</sup> Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," January 17, 2020, and CoreLogic TrueStandings © as of February 4, 2020.

NOTE: Ratios of dollar volume may not reconcile exactly to market shares due to rounding.

**Table 2. FHA Single Family Insurance Calendar Quarter Activity  
Mortgage Market Shares by Dollar Volume**

| Calendar Quarter | FHA Market Shares (percent) |           |       | Origination Volume (\$ billions) |                     |                  |                     |                  |                     |
|------------------|-----------------------------|-----------|-------|----------------------------------|---------------------|------------------|---------------------|------------------|---------------------|
|                  | Purchase                    | Refinance | All   | Purchase                         |                     | Refinance        |                     | All              |                     |
|                  |                             |           |       | FHA <sup>a</sup>                 | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> |
| 2015 Q1          | 14.60                       | 7.09      | 10.40 | 22                               | 154                 | 14               | 195                 | 36               | 348                 |
| 2015 Q2          | 16.14                       | 13.80     | 15.03 | 40                               | 249                 | 31               | 226                 | 71               | 475                 |
| 2015 Q3          | 17.73                       | 13.04     | 16.04 | 50                               | 280                 | 21               | 158                 | 70               | 438                 |
| 2015 Q4          | 17.65                       | 8.45      | 13.31 | 39                               | 220                 | 17               | 197                 | 56               | 417                 |
| 2016 Q1          | 17.28                       | 9.62      | 13.77 | 33                               | 190                 | 15               | 161                 | 48               | 351                 |
| 2016 Q2          | 15.25                       | 8.11      | 12.06 | 46                               | 300                 | 20               | 242                 | 65               | 542                 |
| 2016 Q3          | 16.88                       | 6.62      | 11.53 | 51                               | 305                 | 22               | 332                 | 73               | 636                 |
| 2016 Q4          | 16.52                       | 9.02      | 12.72 | 43                               | 258                 | 24               | 265                 | 66               | 523                 |
| 2017 Q1          | 17.01                       | 11.56     | 14.72 | 35                               | 204                 | 17               | 148                 | 52               | 352                 |
| 2017 Q2          | 14.49                       | 9.83      | 13.04 | 47                               | 322                 | 14               | 145                 | 61               | 467                 |
| 2017 Q3          | 14.91                       | 8.78      | 12.97 | 50                               | 334                 | 14               | 155                 | 64               | 490                 |
| 2017 Q4          | 14.00                       | 8.54      | 11.97 | 40                               | 283                 | 14               | 168                 | 54               | 451                 |
| 2018 Q1          | 14.49                       | 10.24     | 12.90 | 31                               | 214                 | 13               | 128                 | 44               | 342                 |
| 2018 Q2          | 12.65                       | 8.44      | 11.55 | 42                               | 334                 | 10               | 118                 | 52               | 452                 |
| 2018 Q3          | 13.12                       | 8.80      | 12.07 | 45                               | 346                 | 10               | 111                 | 55               | 457                 |
| 2018 Q4          | 12.64                       | 9.55      | 11.84 | 37                               | 291                 | 10               | 101                 | 46               | 392                 |
| 2019 Q1          | 12.95                       | 9.71      | 11.98 | 30                               | 228                 | 9                | 97                  | 39               | 325                 |
| 2019 Q2          | 12.43                       | 10.35     | 11.82 | 44                               | 355                 | 15               | 146                 | 59               | 501                 |
| 2019 Q3          | 13.03                       | 10.05     | 11.90 | 49                               | 375                 | 23               | 230                 | 72               | 605                 |
| 2019 Q4          | 12.06                       | 7.99      | 9.99  | 38                               | 314                 | 26               | 323                 | 64               | 637                 |

<sup>a</sup> U.S. Department of HUD as of February 4, 2020. Originations based on beginning amortization dates.

<sup>b</sup> Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," January 17, 2020, and CoreLogic TrueStandings © as of February 4, 2020.

NOTE: Ratios of dollar volume may not reconcile exactly to market shares due to rounding.

**Table 3. FHA Single Family Insurance Calendar Year Activity  
Mortgage Market Shares by Loan Count**

| Calendar Year | FHA Market Shares (percent) |           |       | Loan Count       |                     |                  |                     |                  |                     |
|---------------|-----------------------------|-----------|-------|------------------|---------------------|------------------|---------------------|------------------|---------------------|
|               | Purchase                    | Refinance | All   | Purchase         |                     | Refinance        |                     | All              |                     |
|               |                             |           |       | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> |
| 1998          | 13.90                       | 6.80      | 10.50 | 787,703          | 5,656,199           | 348,044          | 5,138,962           | 1,135,747        | 10,795,161          |
| 1999          | 14.70                       | 4.10      | 9.50  | 913,216          | 6,226,372           | 244,578          | 5,955,905           | 1,157,794        | 12,182,277          |
| 2000          | 13.90                       | 3.90      | 11.70 | 844,835          | 6,074,004           | 65,987           | 1,692,510           | 910,822          | 7,766,513           |
| 2001          | 14.30                       | 7.40      | 11.00 | 869,524          | 6,100,159           | 407,424          | 5,526,541           | 1,276,948        | 11,626,700          |
| 2002          | 11.50                       | 4.00      | 7.00  | 764,453          | 6,624,756           | 411,781          | 10,296,778          | 1,176,234        | 16,921,535          |
| 2003          | 9.10                        | 3.60      | 5.20  | 630,119          | 6,954,384           | 652,853          | 17,932,247          | 1,282,972        | 24,886,631          |
| 2004          | 6.90                        | 3.30      | 5.00  | 467,293          | 6,791,344           | 248,428          | 7,527,744           | 715,721          | 14,319,088          |
| 2005          | 4.50                        | 1.80      | 3.10  | 322,915          | 7,233,456           | 133,261          | 7,251,637           | 456,176          | 14,485,093          |
| 2006          | 4.50                        | 2.00      | 3.30  | 295,261          | 6,563,679           | 115,859          | 5,765,899           | 411,120          | 12,329,578          |
| 2007          | 6.10                        | 4.20      | 5.10  | 317,181          | 5,222,266           | 211,093          | 5,071,725           | 528,274          | 10,293,991          |
| 2008          | 24.10                       | 15.60     | 19.80 | 844,893          | 3,508,103           | 560,767          | 3,583,680           | 1,405,660        | 7,091,783           |
| 2009          | 32.60                       | 14.80     | 21.10 | 1,088,356        | 3,338,302           | 896,558          | 6,052,223           | 1,984,914        | 9,390,525           |
| 2010          | 32.30                       | 9.50      | 17.50 | 944,159          | 2,925,707           | 518,571          | 5,432,837           | 1,462,730        | 8,358,544           |
| 2011          | 30.22                       | 7.49      | 15.88 | 760,341          | 2,515,764           | 321,847          | 4,299,023           | 1,082,188        | 6,814,787           |
| 2012          | 26.73                       | 7.89      | 13.40 | 738,229          | 2,761,421           | 526,635          | 6,678,799           | 1,264,864        | 9,440,220           |
| 2013          | 20.39                       | 9.35      | 13.50 | 664,954          | 3,260,910           | 507,014          | 5,422,240           | 1,171,968        | 8,683,150           |
| 2014          | 18.25                       | 7.98      | 14.05 | 601,330          | 3,294,445           | 181,867          | 2,278,164           | 783,197          | 5,572,609           |
| 2015          | 21.65                       | 12.65     | 17.48 | 811,089          | 3,745,951           | 409,540          | 3,238,000           | 1,220,629        | 6,983,951           |
| 2016          | 21.04                       | 10.39     | 15.88 | 891,215          | 4,236,718           | 413,176          | 3,976,382           | 1,304,391        | 8,213,100           |
| 2017          | 19.03                       | 11.84     | 16.38 | 852,245          | 4,477,428           | 309,146          | 2,612,065           | 1,161,391        | 7,089,493           |
| 2018          | 16.82                       | 10.95     | 15.05 | 759,882          | 4,517,903           | 213,640          | 1,951,342           | 973,522          | 6,469,245           |
| 2019          | 16.21                       | 11.72     | 14.54 | 747,811          | 4,613,274           | 319,570          | 2,727,180           | 1,067,381        | 7,340,454           |

<sup>a</sup> U.S. Department of HUD as of February 4, 2020. Originations based on beginning amortization dates.

<sup>b</sup> Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," January 17, 2020, and CoreLogic TrueStandings © as of February 4, 2020.

**Table 4. FHA Single Family Insurance Calendar Quarter Activity  
Mortgage Market Shares by Loan Count**

| Calendar Quarter | FHA Market Shares (percent) |           |       | Loan Count       |                     |                  |                     |                  |                     |
|------------------|-----------------------------|-----------|-------|------------------|---------------------|------------------|---------------------|------------------|---------------------|
|                  | Purchase                    | Refinance | All   | Purchase         |                     | Refinance        |                     | All              |                     |
|                  |                             |           |       | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> |
| 2015 Q1          | 19.28                       | 8.81      | 13.52 | 126,087          | 653,912             | 70,420           | 799,421             | 196,507          | 1,453,333           |
| 2015 Q2          | 21.31                       | 15.77     | 18.67 | 217,790          | 1,022,135           | 146,823          | 931,089             | 364,613          | 1,953,224           |
| 2015 Q3          | 22.62                       | 15.19     | 19.85 | 262,001          | 1,158,429           | 104,571          | 688,330             | 366,572          | 1,846,759           |
| 2015 Q4          | 22.51                       | 10.71     | 16.93 | 205,211          | 911,475             | 87,726           | 819,160             | 292,937          | 1,730,635           |
| 2016 Q1          | 21.86                       | 12.73     | 17.68 | 171,532          | 784,818             | 84,145           | 660,923             | 255,677          | 1,445,741           |
| 2016 Q2          | 20.03                       | 10.54     | 15.79 | 239,800          | 1,196,988           | 101,892          | 967,090             | 341,692          | 2,164,078           |
| 2016 Q3          | 21.54                       | 8.51      | 14.85 | 263,059          | 1,221,197           | 109,860          | 1,290,887           | 372,919          | 2,512,084           |
| 2016 Q4          | 20.98                       | 11.09     | 15.98 | 216,824          | 1,033,715           | 117,279          | 1,057,482           | 334,103          | 2,091,197           |
| 2017 Q1          | 21.26                       | 13.68     | 17.90 | 173,912          | 818,060             | 89,153           | 651,896             | 263,065          | 1,469,956           |
| 2017 Q2          | 18.93                       | 12.17     | 16.66 | 236,042          | 1,247,196           | 76,573           | 629,163             | 312,615          | 1,876,359           |
| 2017 Q3          | 18.87                       | 11.03     | 16.28 | 246,544          | 1,306,668           | 71,051           | 643,946             | 317,595          | 1,950,614           |
| 2017 Q4          | 17.71                       | 10.53     | 14.96 | 195,747          | 1,105,504           | 72,369           | 687,060             | 268,116          | 1,792,564           |
| 2018 Q1          | 18.30                       | 12.19     | 15.90 | 151,506          | 827,703             | 65,525           | 537,661             | 217,031          | 1,365,364           |
| 2018 Q2          | 16.59                       | 9.87      | 14.66 | 208,715          | 1,258,084           | 50,126           | 507,781             | 258,841          | 1,765,865           |
| 2018 Q3          | 16.79                       | 10.38     | 15.09 | 221,051          | 1,316,750           | 49,309           | 475,137             | 270,360          | 1,791,887           |
| 2018 Q4          | 16.01                       | 11.30     | 14.70 | 178,610          | 1,115,366           | 48,680           | 430,763             | 227,290          | 1,546,129           |
| 2019 Q1          | 16.68                       | 12.55     | 15.44 | 142,041          | 851,500             | 45,732           | 364,259             | 187,773          | 1,215,759           |
| 2019 Q2          | 16.39                       | 13.47     | 15.57 | 209,754          | 1,279,671           | 67,314           | 499,874             | 277,068          | 1,779,545           |
| 2019 Q3          | 16.29                       | 12.45     | 14.90 | 224,069          | 1,375,275           | 97,014           | 779,502             | 321,083          | 2,154,777           |
| 2019 Q4          | 15.54                       | 10.11     | 12.85 | 171,947          | 1,106,828           | 109,510          | 1,083,545           | 281,457          | 2,190,373           |

<sup>a</sup> U.S. Department of HUD as of February 4, 2020. Originations based on beginning amortization dates.

<sup>b</sup> Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," January 17, 2020, and CoreLogic TrueStandings © as of February 4, 2020.

**Table 5. FHA Single Family Insurance Fiscal Year Activity  
Mortgage Market Shares by Dollar Volume**

| Fiscal Year | FHA Market Shares (percent) |           |       | Origination Volume (\$ billions) |                     |                  |                     |                  |                     |
|-------------|-----------------------------|-----------|-------|----------------------------------|---------------------|------------------|---------------------|------------------|---------------------|
|             | Purchase                    | Refinance | All   | Purchase                         |                     | Refinance        |                     | All              |                     |
|             |                             |           |       | FHA <sup>a</sup>                 | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> |
| 2004        | 4.77                        | 2.30      | 3.49  | 63                               | 1,314               | 32               | 1,415               | 95               | 2,729               |
| 2005        | 2.88                        | 1.23      | 2.04  | 43                               | 1,477               | 18               | 1,506               | 61               | 2,983               |
| 2006        | 2.68                        | 1.15      | 1.95  | 39                               | 1,441               | 15               | 1,313               | 54               | 2,754               |
| 2007        | 3.20                        | 1.88      | 2.52  | 39                               | 1,224               | 24               | 1,290               | 63               | 2,514               |
| 2008        | 15.68                       | 9.83      | 12.56 | 118                              | 754                 | 85               | 866                 | 203              | 1,621               |
| 2009        | 24.04                       | 14.36     | 18.09 | 171                              | 711                 | 163              | 1,133               | 334              | 1,844               |
| 2010        | 29.49                       | 9.09      | 16.20 | 185                              | 628                 | 107              | 1,173               | 292              | 1,801               |
| 2011        | 26.02                       | 8.57      | 14.67 | 131                              | 504                 | 80               | 938                 | 211              | 1,442               |
| 2012        | 22.08                       | 6.70      | 11.23 | 125                              | 566                 | 91               | 1,355               | 216              | 1,921               |
| 2013        | 17.16                       | 7.91      | 10.99 | 121                              | 705                 | 112              | 1,411               | 232              | 2,116               |
| 2014        | 13.86                       | 5.61      | 10.48 | 105                              | 754                 | 29               | 523                 | 134              | 1,277               |
| 2015        | 16.14                       | 10.26     | 13.48 | 139                              | 862                 | 73               | 712                 | 212              | 1,573               |
| 2016        | 16.64                       | 7.91      | 12.46 | 169                              | 1,015               | 74               | 931                 | 243              | 1,946               |
| 2017        | 15.54                       | 9.66      | 13.25 | 174                              | 1,119               | 69               | 713                 | 243              | 1,832               |
| 2018        | 13.45                       | 8.99      | 12.07 | 158                              | 1,177               | 47               | 525                 | 205              | 1,702               |
| 2019        | 12.75                       | 9.98      | 11.88 | 159                              | 1,249               | 57               | 574                 | 217              | 1,823               |

<sup>a</sup> U.S. Department of HUD as of February 4, 2020. Originations based on beginning amortization dates.

<sup>b</sup> Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," January 17, 2020, and CoreLogic TrueStandings © as of February 4, 2020.

NOTE: Ratios of dollar volume may not reconcile exactly to market shares due to rounding.

**Table 6. FHA Single Family Insurance Fiscal Year Activity  
Mortgage Market Shares by Loan Count**

| Fiscal Year | FHA Market Shares (percent) |           |       | Loan Count       |                     |                  |                     |                  |                     |
|-------------|-----------------------------|-----------|-------|------------------|---------------------|------------------|---------------------|------------------|---------------------|
|             | Purchase                    | Refinance | All   | Purchase         |                     | Refinance        |                     | All              |                     |
|             |                             |           |       | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> |
| 2004        | 7.15                        | 3.52      | 5.22  | 506,373          | 7,086,551           | 282,257          | 8,026,797           | 788,630          | 15,113,348          |
| 2005        | 4.80                        | 2.08      | 3.42  | 345,873          | 7,212,562           | 154,316          | 7,412,588           | 500,189          | 14,625,149          |
| 2006        | 4.45                        | 1.84      | 3.24  | 301,657          | 6,775,324           | 108,246          | 5,890,360           | 409,903          | 12,665,684          |
| 2007        | 5.16                        | 2.90      | 4.04  | 289,309          | 5,609,575           | 158,614          | 5,473,070           | 447,923          | 11,082,644          |
| 2008        | 20.11                       | 12.23     | 15.96 | 718,984          | 3,575,020           | 486,562          | 3,979,140           | 1,205,546        | 7,554,160           |
| 2009        | 28.19                       | 16.56     | 21.27 | 994,191          | 3,527,164           | 858,301          | 5,183,493           | 1,852,492        | 8,710,657           |
| 2010        | 34.47                       | 10.40     | 19.28 | 1,068,855        | 3,100,779           | 552,529          | 5,310,613           | 1,621,384        | 8,411,392           |
| 2011        | 30.82                       | 9.51      | 17.29 | 768,591          | 2,493,787           | 412,270          | 4,334,631           | 1,180,861        | 6,828,418           |
| 2012        | 27.52                       | 7.55      | 13.64 | 744,843          | 2,706,065           | 465,340          | 6,163,193           | 1,210,183        | 8,869,258           |
| 2013        | 21.86                       | 9.32      | 13.32 | 690,616          | 3,159,127           | 629,054          | 6,751,847           | 1,319,670        | 9,910,974           |
| 2014        | 18.19                       | 7.75      | 13.71 | 598,076          | 3,288,365           | 191,782          | 2,474,837           | 789,858          | 5,763,202           |
| 2015        | 21.00                       | 12.30     | 17.06 | 758,485          | 3,612,280           | 368,016          | 2,990,982           | 1,126,501        | 6,603,262           |
| 2016        | 21.38                       | 10.26     | 16.09 | 879,602          | 4,114,478           | 383,623          | 3,738,060           | 1,263,225        | 7,852,538           |
| 2017        | 19.82                       | 11.87     | 16.61 | 873,322          | 4,405,639           | 354,056          | 2,982,487           | 1,227,378        | 7,388,126           |
| 2018        | 17.24                       | 10.75     | 15.10 | 777,019          | 4,508,041           | 237,329          | 2,207,639           | 1,014,348        | 6,715,680           |
| 2019        | 16.32                       | 12.47     | 15.13 | 754,474          | 4,621,812           | 258,740          | 2,074,398           | 1,013,214        | 6,696,210           |

<sup>a</sup> U.S. Department of HUD as of February 4, 2020. Originations based on beginning amortization dates.

<sup>b</sup> Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," January 17, 2020, and CoreLogic TrueStandings © as of February 4, 2020.