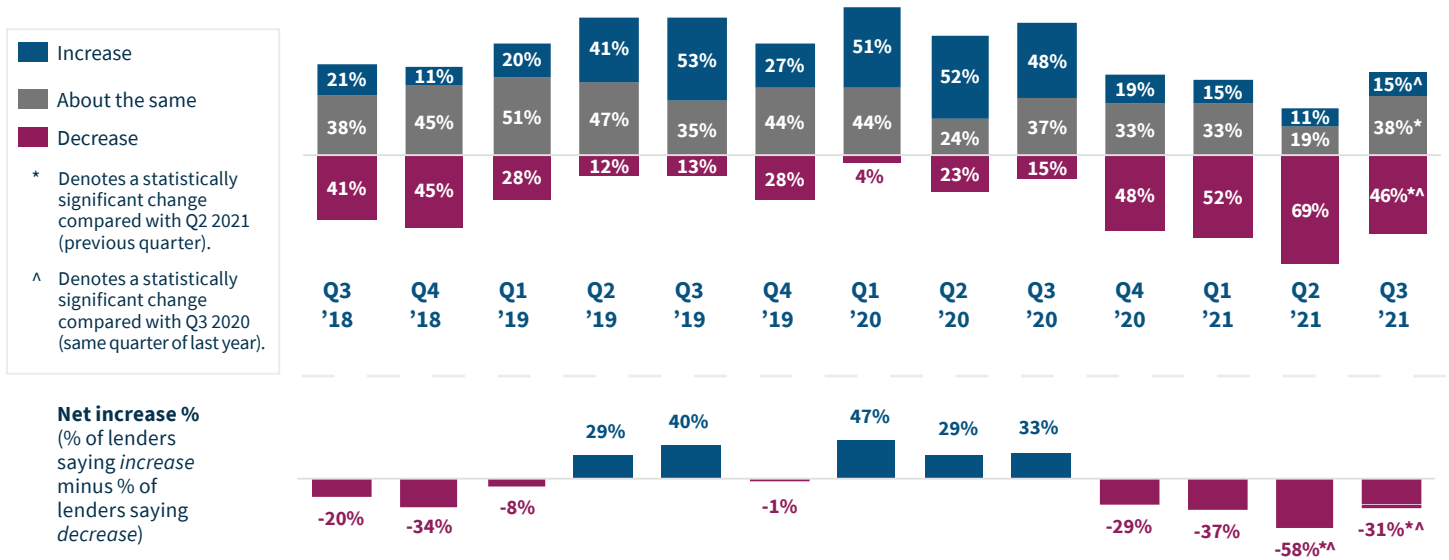
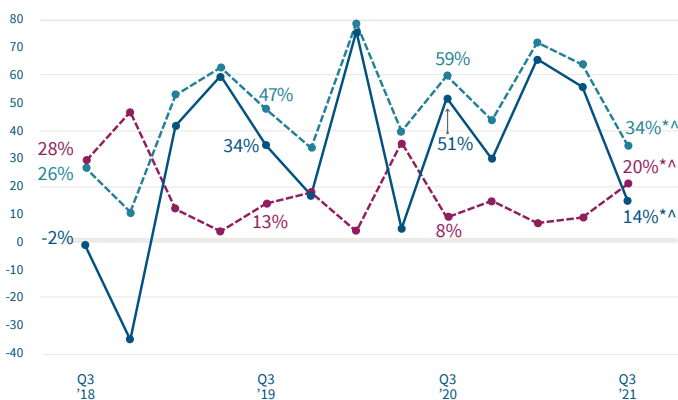


Lenders less bearish on profits, expect improved refi volumes

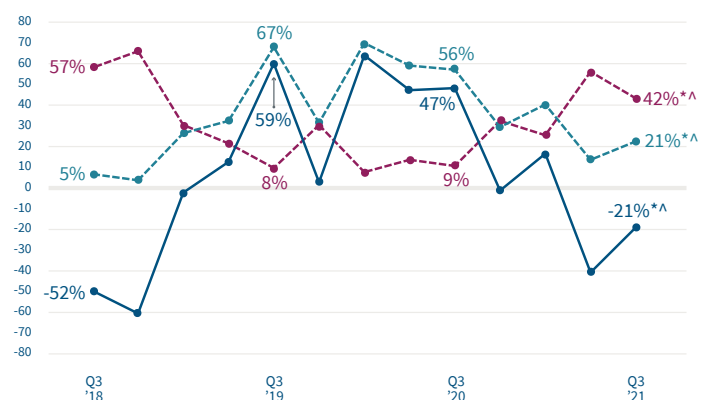
As part of our quarterly Mortgage Lender Sentiment Survey®, our economists surveyed senior executives of mortgage lending institutions to assess their views and outlooks across a variety of issues related to the mortgage market. Among their latest findings: Lenders are slightly less pessimistic about their profitability outlook amid upgraded expectations for refinance demand, but they cited high home prices and a limited supply of homes for sale as the primary reasons for their reduced purchase demand expectations.



Purchase mortgage demand



Refinance mortgage demand



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 access the [high-level 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.