



# Refinance Application-Level Index (RALI) Dictionary

## Refinance Application-Level Index Dataset

Fannie Mae's Refinance Application-Level Index (RALI) is a set of weekly series that sources data from Fannie Mae's automated underwriting system, Desktop Underwriter® (DU®), to provide the market timely, comprehensive, and ongoing tracking of refinance activity and historical trends.

The RALI was created to provide sharper insights around future prepayments to mortgage markets and to improve transparency into the overall size of the refinance mortgage market. The index leverages DU loan application data to provide market participants with near real-time insights into the direction and scope of market refinance and prepayment activity. Utilizing DU's broad market footprint, the RALI provides contemporary and historical views of refinance application activity. This additional transparency into market-wide, real-time refinance and prepayment trends can support more accurate tracking, modeling, and planning by mortgage market participants.

# Appendix



## Refinance Application-Level Index

Field Position	Field Name	Description	Type	Max Length	Format
1	WK_Ending	Ending date for the weekly period (Saturday – Friday) that encapsulates loan volumes and count	Date	10	MM-DD-YYYY
2	WK_TOTAL_RALI_\$	Indexed value representing the Unpaid Principal Balance of all refinanced casefiles observed in the week	Numeric	4	100 – 9999
3	WK_TOTAL_RALI_CT	Indexed value representing the loan count of all refinanced casefiles observed in the week	Numeric	4	100 – 9999
4	WK_RATE_TERM_RALI_\$	Indexed value representing the Unpaid Principal Balance of rate-term refinanced casefiles observed in the week	Numeric	4	100 – 9999
5	WK_RATE_TERM_RALI_CT	Indexed value representing the loan count of rate-term refinanced casefiles observed in the week	Numeric	4	100 – 9999
6	WK_CASH_OUT_RALI_\$	Indexed value representing the Unpaid Principal Balance of cashout refinanced casefiles observed in the week	Numeric	4	100 – 9999
7	WK_CASH_OUT_RALI_CT	Indexed value representing the loan count of cashout refinanced casefiles observed in the week	Numeric	4	100 – 9999