

**Table 1154. Mortgage Originations and Delinquency and Foreclosure Rates: 1990 to 2007**

[In percent, except as indicated (459 represents \$459,000,000,000). Covers one- to four-family residential nonfarm mortgage loans. Mortgage origination is the making of a new mortgage, including all steps taken by a lender to attract and qualify a borrower, process the mortgage loan, and place it on the lender's books. Based on the National Delinquency Survey which covers 46 million loans on one- to four-unit properties, representing over 80 percent of all 'first-lien' residential mortgage loans outstanding. Loans surveyed were reported by approximately 120 lenders, including mortgage bankers, commercial banks, and thrifts]

Item	1990	2000	2001	2002	2003	2004	2005	2006	2007
<b>MORTGAGE ORIGINATIONS</b>									
<b>Total (bil. dol.)</b> . . . . .	<b>459</b>	<b>1,139</b>	<b>2,243</b>	<b>2,854</b>	<b>3,812</b>	<b>2,773</b>	<b>2,908</b>	<b>2,726</b>	<b>2,330</b>
Purchase (bil. dol.) . . . . .	389	905	960	1,097	1,280	1,309	1,512	1,399	1,161
Refinance (bil. dol.) . . . . .	70	234	1,283	1,757	2,532	1,463	1,397	1,326	1,169
<b>DELINQUENCY RATES <sup>1</sup></b>									
<b>Total</b> . . . . .	<b>4.7</b>	<b>4.4</b>	<b>5.1</b>	<b>5.1</b>	<b>4.7</b>	<b>4.5</b>	<b>4.5</b>	<b>4.6</b>	<b>5.3</b>
Prime conventional loans . . . . .	(NA)	2.3	2.7	2.6	2.5	2.3	2.3	2.4	2.9
Subprime conventional loans . . . . .	(NA)	11.9	14.0	14.3	12.2	10.8	10.8	12.3	15.6
Federal Housing Administration loans . . . . .	6.7	9.1	10.8	11.5	12.2	12.2	12.5	12.7	12.7
Veterans Administration loans . . . . .	6.3	6.8	7.7	7.9	8.0	7.3	7.0	6.7	6.4
<b>FORECLOSURE RATES</b>									
<b>Total loans in foreclosure process <sup>2</sup></b> . . . . .	<b>0.9</b>	<b>1.2</b>	<b>1.5</b>	<b>1.5</b>	<b>1.3</b>	<b>1.2</b>	<b>1.0</b>	<b>1.2</b>	<b>2.0</b>
Prime conventional loans . . . . .	(NA)	0.4	0.5	0.5	0.6	0.5	0.4	0.5	1.0
Subprime conventional loans . . . . .	(NA)	9.4	9.4	8.0	5.6	3.8	3.3	4.5	8.7
Federal Housing Administration loans . . . . .	1.3	1.7	2.2	2.8	2.9	2.7	2.3	1.9	2.3
Veterans Administration loans . . . . .	1.2	1.2	1.3	1.6	1.6	1.5	1.1	1.0	1.1
<b>Loans entering foreclosure process <sup>3</sup>:</b>									
Prime conventional loans . . . . .	(NA)	0.6	0.8	0.8	0.8	0.8	0.7	0.8	1.3
Subprime conventional loans . . . . .	(NA)	9.2	9.3	8.5	6.6	5.9	5.6	7.3	11.7
Federal Housing Administration loans . . . . .	1.7	2.3	2.8	3.3	3.6	3.9	3.4	3.3	3.6
Veterans Administration loans . . . . .	1.6	1.5	1.7	1.8	1.9	2.0	1.5	1.4	1.6

NA Not available. <sup>1</sup> Number of loans delinquent 30 days or more as percentage of mortgage loans serviced in survey. Annual average of quarterly figures. <sup>2</sup> Percentage of loans in the foreclosure process at year-end, not seasonally adjusted. <sup>3</sup> Percentage of loans entering foreclosure process at year-end, not seasonally adjusted.

Source: Mortgage Bankers Association of America, Washington, DC, "1-4 Family Mortgage Originations 1990-2005"; <<http://www.mbaa.org/ResearchandForecasts/MarketEnvironment/1-4FamilyMortgageOriginations1990-2005.htm>>; accessed 16 June 2006; *National Delinquency Survey*, quarterly and unpublished data.