

Appendix B: Description of Data Tables

Weighted Data (Based on Unpaid Principal Balance)

- Appendix Table B-1:** Single-Family Mortgages Originated from 2001 through 2008 and Acquired by the Enterprises or Financed with Private-Label MBS by Loan-to-Value Ratio and Borrower FICO Score at Origination (\$ in Billions)
- Appendix Table B-2:** Share of Single-Family Mortgages from Each Origination Year Acquired by the Enterprises or Financed with Private-Label MBS Represented by Each Combination of Loan-to-Value Ratio and Borrower FICO Score at Origination, 2001-2008 (Percent)
- Appendix Table B-3:** Ever 90-Day Delinquency Rates of Single-Family Mortgages Originated from 2001 through 2008 and Acquired by the Enterprises or Financed with Private-Label MBS by Loan-to-Value Ratio and Borrower FICO Score at Origination (Percent)

Unweighted Data (Based on Unpaid Principal Balance)

- Appendix Table B-4:** Single-Family Mortgages Originated from 2001 through 2008 and Financed with Private-Label MBS by Loan-to-Value Ratio and Borrower FICO Score at Origination (\$ in Billions)
- Appendix Table B-5:** Share of Single-Family Mortgages from Each Origination Year Financed with Private-Label MBS Represented by Each Combination of Loan-to-Value Ratio and Borrower FICO Score at Origination, 2001-2008 (Percent)
- Appendix Table B-6:** Ever 90-Day Delinquency Rates of Single-Family Mortgages Originated from 2001 through 2008 and Financed with Private-Label MBS by Loan-to-Value Ratio and Borrower FICO Score at Origination (Percent)



Unweighted Data (Based on Loan Count)

Appendix Table B-7: Single-Family Mortgages Originated from 2001 through 2008 and Acquired by the Enterprises or Financed with Private-Label MBS by Loan-to-Value Ratio and Borrower FICO Score at Origination (Loan Count)

Appendix Table B-8: Share of Single-Family Mortgages from Each Origination Year Acquired by the Enterprises or Financed with Private-Label MBS Represented by Each Combination of Loan-to-Value Ratio and Borrower FICO Score at Origination, 2001-2008 (Percent of Loan Count)

Each table listed above presents data for single-family mortgages acquired by the Enterprises or financed with private-label mortgage-backed securities (MBS) or asset-backed securities (collectively, private-label MBS) from 2001 through 2008 along five dimensions: funding channel (Enterprise or private-label MBS), payment type (fixed or adjustable rate), origination year, borrower credit score at origination, and loan-to-value (LTV) ratio at origination. Those dimensions were chosen to facilitate comparisons across the funding channels while taking into account factors that affect credit risk. The years 2001 through 2008 encompass the development and peak of the recent single-family housing and mortgage lending boom and the beginning of the subsequent bust. Each table consists of eight pages, one for each origination year. Each page provides data for Enterprise-acquired loans (shaded in blue) in the first panel, data for loans financed with private-label MBS (shaded in red) in the second panel, data for FRMs in the left column (darker shading), and data for ARMs in the right column (lighter shading).

Appendix tables B-1, B-2, and B-3 present data weighted to represent the universe of the designated loan types funded through the secondary market. The weighting makes comparisons across funding channels (that is, Enterprise-acquired and private-label MBS-funded loans) more valid, since without the weighting, loans financed with private-label MBS would be undercounted relative to Enterprise-acquired loans. For Enterprise loans the weighting is equal to one since FHFA has information on virtually all loans funded through Enterprise activities. Therefore, we do not publish both weighted and unweighted data for Enterprise-acquired loans. For loans financed with private-label MBS, the weighting is as described in Appendix A. Because that weighting is complex, we publish both weighted and unweighted data on loans financed with private-label MBS. The unweighted data is presented in appendix tables B-4, B-5, and B-6.

Tables B-3 and B-6 measure the performance of each group of mortgages using the ever 90-day delinquency rates described in Appendix A. The heat map presentation of this information facilitates visual comparison of performance across the dimensions of analysis (funding channel, payment type, origination year, credit score, and LTV ratio). The background colors in tables B-3 and B-6 follow the same rules as the other tables, but the data is shaded as a heat map to show by color the severity of ever 90-day delinquency rates—blue indicates rates near zero percent; yellow indicates rates near 15 percent; and red indicates rates of 100 percent. Thus, blues and greens indicate lower ever 90-day delinquency rates, while yellows, oranges, and reds indicate increasingly higher rates.

Appendix tables B-7 and B-8 present raw, unweighted loan counts. For some research purposes, loan counts may be preferable to dollars loaned. We do not produce weighted loan counts for loans financed with private-label MBS because we do not have an independent count of the numbers of total loans originated and financed with private-label MBS in each year. Therefore, comparisons across the funding channels based on loan counts should be interpreted with caution.

To shed light on the *ex ante* credit risk of loans and their *ex post* relative performance across other dimensions, the tables detail LTV ratios and FICO scores using the following groupings:

LTV Ratio Groups

- Missing
- Less than 60
- 60 – 69.9
- 70 – 74.9
- 75 – 79.9
- 80
- 80.1 – 84.9
- 85 – 89.9
- 90
- 90.1 – 95.9
- 95 – 96.9
- 97 – 104.9
- 105 and over

FICO Score Groups

- Missing
- Less than 620
- 620 – 639.9
- 640 – 659.9
- 660 – 679.9
- 680 – 699.9
- 700 – 719.9
- 720 – 739.9
- 740 and over

