
FEDERAL HOUSING FINANCE AGENCY



NEWS RELEASE

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Permanent Modifications on Fannie Mae and Freddie Mac Loans Reach 1.1 Million; Loan Mod Performance Improves **New State Data Resources Launched**

Washington, DC – Fannie Mae and Freddie Mac completed more than 2.1 million foreclosure prevention actions since the start of conservatorship including 1.1 million permanent loan modifications. These actions, designed to help borrowers stay in their homes, are detailed in the Federal Housing Finance Agency’s fourth quarter 2011 *Foreclosure Prevention and Refinance Report*. The report also shows that after nine months, fewer than 20 percent of Enterprise loans modified in the four quarters ended March 31, 2011, had missed two or more payments, an improvement over prior years.

With this report, FHFA releases [new state data sets](#) and launches an interactive Fannie Mae and Freddie Mac [State Borrower Assistance Map](#), showing the number of loans owned or guaranteed by Fannie Mae and Freddie Mac, delinquencies, foreclosure prevention activities, Real Estate-Owned (REO) properties, and refinances in each state. In addition, the report now includes a graphic showing [Delinquent Loans by State](#) and [Profiles of Key States](#), with detailed information about states with the biggest five-year decline in house prices and the highest number and rate of seriously delinquent loans.

Also in the report:

- The Enterprises’ cumulative HARP refinancings increased 10 percent in the fourth quarter of 2011.
- Half of all borrowers who received loan modifications in the fourth quarter had their monthly payments reduced by over 30 percent, and one-third included principal forbearance.
- Serious delinquency rates for Fannie Mae and Freddie Mac loans remain below industry levels and continue to decline.
- Florida had the highest number of serious delinquencies at the end of the fourth quarter.
- California had the largest number of completed foreclosure prevention actions since the beginning of conservatorship in 2008.

[LINK TO REPORT](#)

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The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$5.7 trillion in funding for the U.S. mortgage markets and financial institutions.