
FEDERAL HOUSING FINANCE AGENCY



NEWS RELEASE

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Contact: Corinne Russell (202) 649-3032
Stefanie Johnson (202) 649-3030

Fannie Mae and Freddie Mac Help More Than 2.3 Million with Foreclosure Prevention Actions; [Borrower Assistance Map Provides Detailed State Information](#)

Washington, DC – Fannie Mae and Freddie Mac have completed more than 2.3 million foreclosure prevention actions since the start of conservatorship in 2008, 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 first quarter 2012 *Foreclosure Prevention Report*, also known as the *Federal Property Manager’s Report*.

This report features an interactive [Borrower Assistance Map](#) for Fannie Mae and Freddie Mac-owned mortgages, with information as of March 31 on delinquencies, foreclosure prevention activities, Real Estate Owned (REO) properties and refinances in each state. This report also includes detailed information about states with the biggest five-year decline in house prices and the highest number and rate of seriously delinquent loans. FHFA recently announced it will release a separate [Refinance Report](#) to convey refinance data more quickly.

Also noted in the report:

- Nine months after modification, less than 15 percent of loans modified in the second quarter of 2011 had missed two or more payments.
- Half of all borrowers who received loan modifications in the first quarter had their monthly payments reduced by over 30 percent, and one-third included principal forbearance.
- Third-party and foreclosure sales decreased slightly while foreclosure starts increased for the first time since the third quarter of 2010.
- REO inventory declined as property dispositions increased and acquisitions decreased during the first quarter.
- The top five states ranked by the percentage of the Enterprises’ single-family mortgages more than one year delinquent are: Florida, New Jersey, Georgia, New York and Maine.

[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.