



# Federal Housing Finance Agency

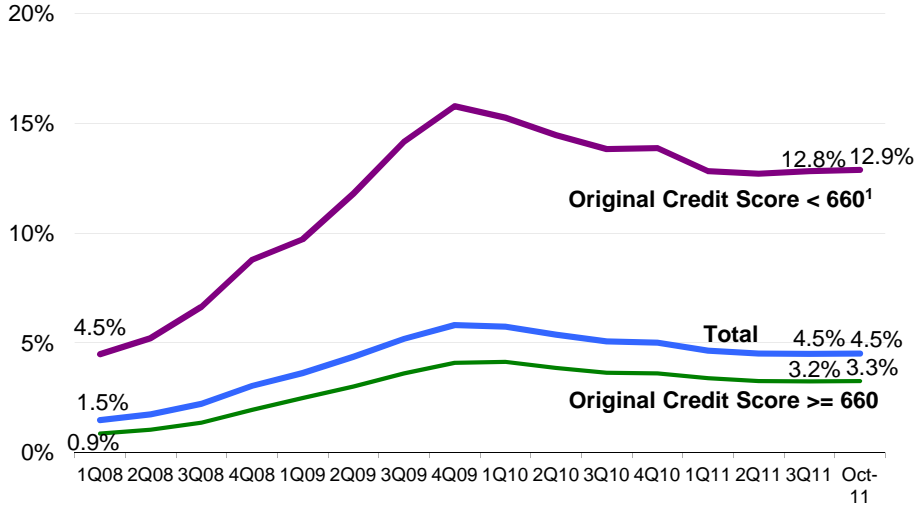
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## Foreclosure Prevention & Refinance Report October 2011

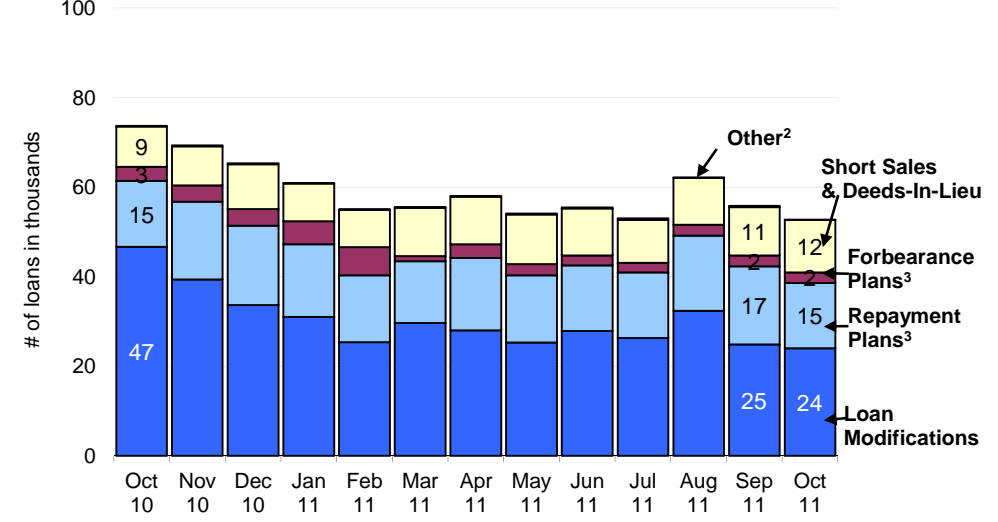
### FHFA Federal Property Manager's Report

This report contains data on foreclosure prevention activity, refinance and MHA program activity of Fannie Mae and Freddie Mac (the Enterprises) through October 2011.

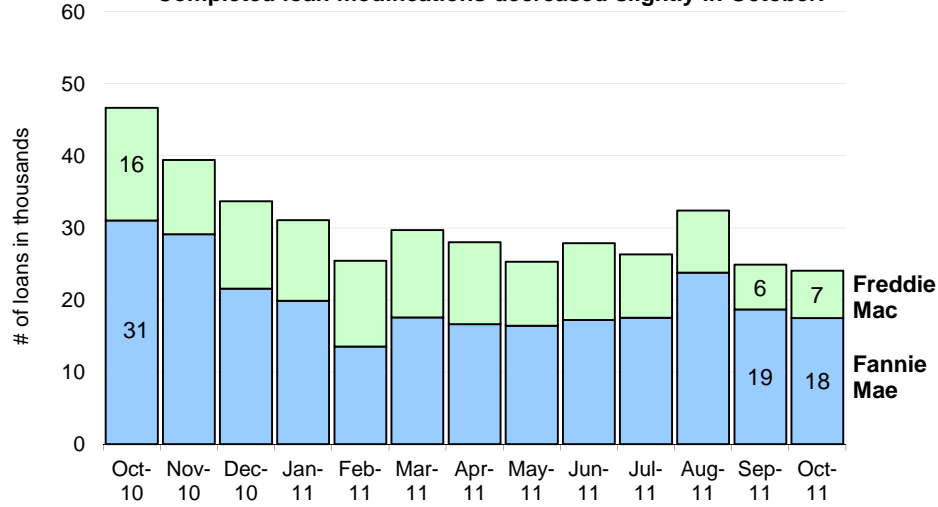
**60-plus-days Delinquency Rates**  
Delinquency rates remained steady in October.



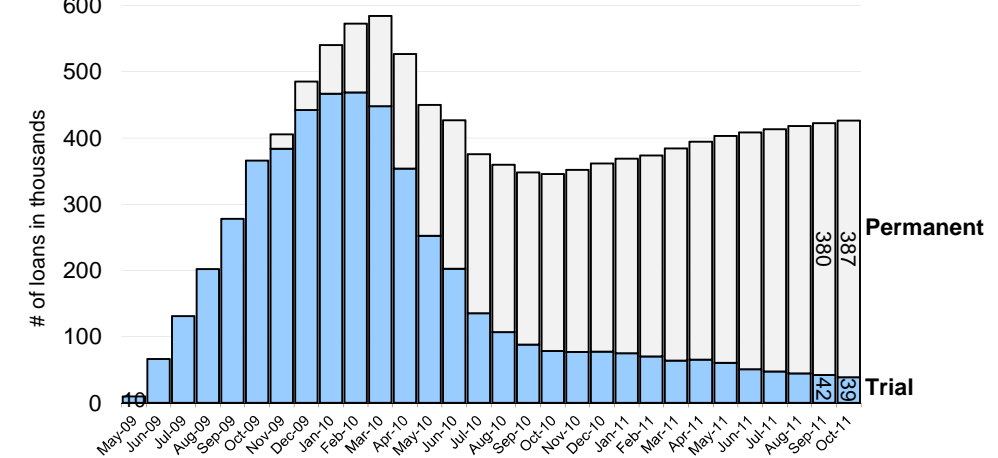
**Foreclosure Prevention Actions Completed**  
Completed foreclosure prevention actions declined in October driven by decreases in loan modifications and repayment plans.



**Completed loan modifications**  
Completed loan modifications decreased slightly in October.



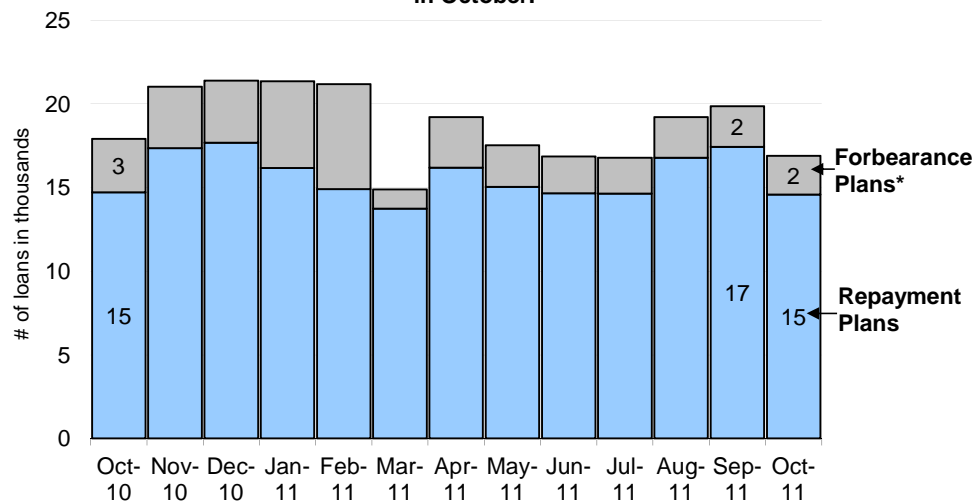
**HAMP Active Modifications - Cumulative<sup>4</sup>**  
HAMP permanent modifications continued to increase while active trials declined in October.



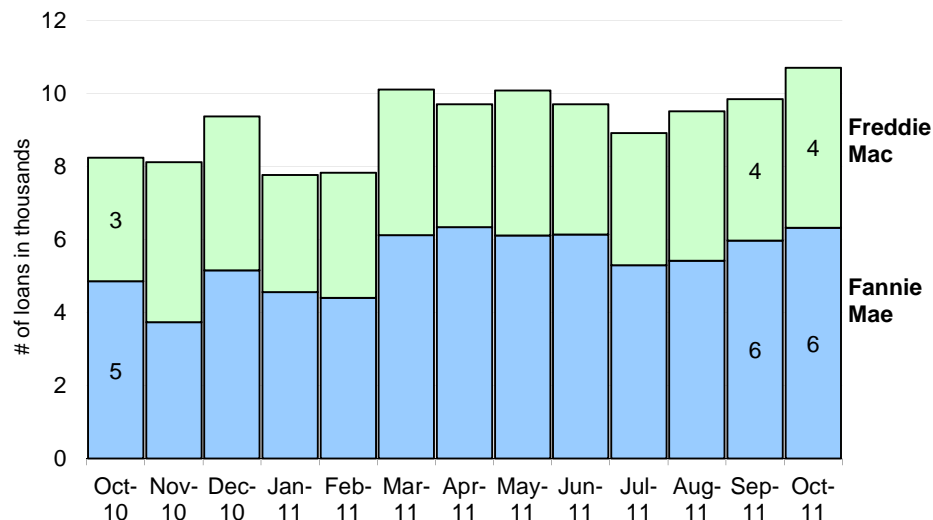
Source: Weekly Servicer Survey through September 2009. IR2 (Making Home Affordable system of records) starting in October 2009.

<sup>1</sup> Includes loans with missing original credit score.  
<sup>2</sup> Consists of HomeSaver Advance (Fannie Mae) and Charge-offs in lieu.  
<sup>3</sup> Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.  
<sup>4</sup> HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of October 31, 2011, Fannie Mae had completed more than 239,000 HAMP permanent modifications and Freddie Mac had completed about 148,300 HAMP permanent modifications.

**Repayment Plans and Forbearance Plans Completed**  
Repayment plans decreased while forbearance plans remained steady in October.



**Short Sales**  
Completed short sales continued to increase in October



\* Data have been revised to exclude HAMP.

**Foreclosure Prevention Activity**

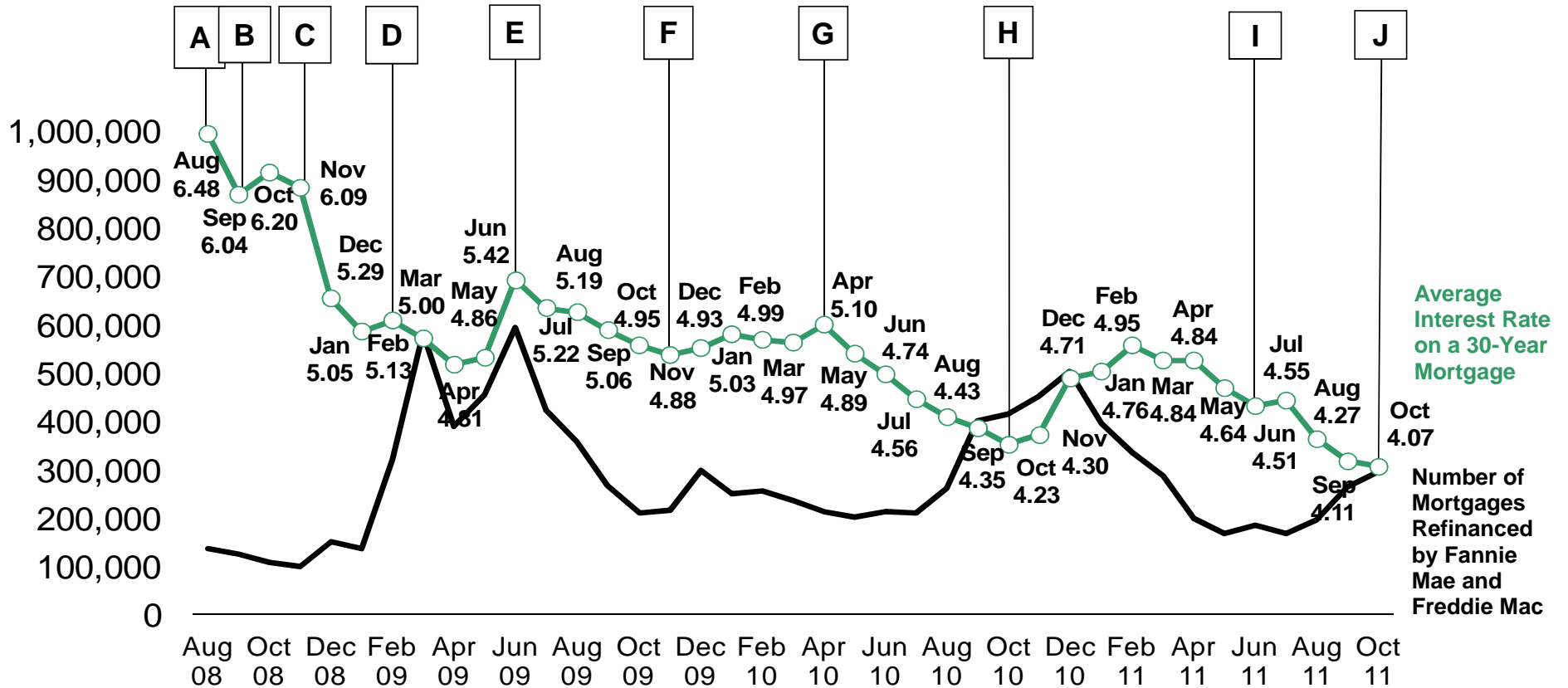
Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total over 2 million.

<i>(Completed Actions)</i>	Full Year 2008	Full Year 2009	Full Year 2010	YTD Oct-11	Conservatorship to Date <sup>1</sup>
<b>Home Retention Actions</b>					
Repayment Plans	62,560	142,360	185,954	154,166	495,789
Forbearance Plans	5,692	25,227	63,024	29,630	119,997
Charge-offs in Lieu	799	2,247	3,118	1,872	7,510
HomeSaver Advance (Fannie)	70,967	39,199	5,191	0	70,178
Loan Modifications	<u>68,307</u>	<u>163,647</u>	<u>575,022</u>	<u>275,066</u>	<u>1,037,512</u>
<b>Total</b>	<b>208,325</b>	<b>372,680</b>	<b>832,309</b>	<b>460,734</b>	<b>1,730,986</b>
<b>Nonforeclosure - Home Forfeiture Actions</b>					
Short Sales	15,704	55,447	107,953	94,155	263,747
Deeds-in-lieu	<u>1,511</u>	<u>2,971</u>	<u>6,043</u>	<u>8,118</u>	<u>17,672</u>
<b>Total</b>	<b>17,215</b>	<b>58,418</b>	<b>113,996</b>	<b>102,273</b>	<b>281,419</b>
<b>Total Foreclosure Prevention Actions</b>	<b><u>225,540</u></b>	<b><u>431,098</u></b>	<b><u>946,305</u></b>	<b><u>563,007</u></b>	<b><u>2,012,405</u></b>

<sup>1</sup> Since the first full quarter in conservatorship (4Q08).

### Mortgage Rates and Refinance Volumes

Refinance volume continued to grow in October as mortgage rates steadily fell to new historic lows.



A - Highest rate in 2008 for a 30-year mortgage.

B - GSEs placed into conservatorship on 09/06/08.

C - Fed announces MBS purchase program on 11/25/08.

D - Making Home Affordable announcement 02/20/09.

E - Treasury rates sharply rose and reached a 2009 high on a better than expected unemployment report in June.

F - Treasury rates fell sharply after Dubai sought to delay sovereign debt payments.

G - Treasury rates rose on optimism of a recovering U.S. economy and a temporary lull in news of a developing debt crisis in Europe.

H - 30-year mortgage rates reached 4.17% in early November, marking the the lowest level observed since Freddie Mac began tracking mortgage rates in 1971.

I - Treasury rates fell amid ongoing concerns of a growing debt crisis in Europe.

J - 30-year mortgage rates declined to new historic lows in October.

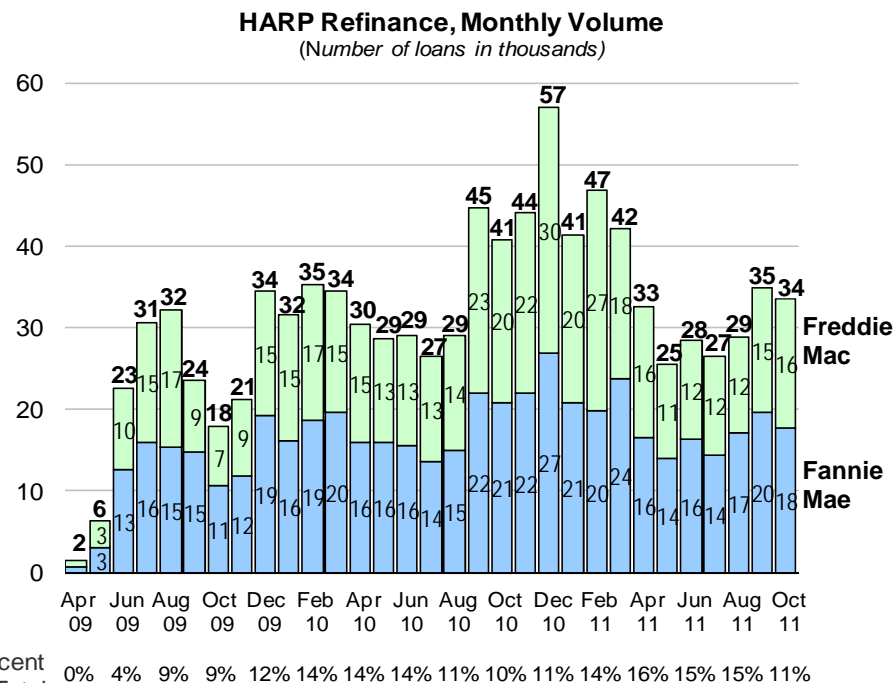
**Fannie Mae and Freddie Mac Refinance Volumes**

Fannie Mae and Freddie Mac have refinanced more than 962,100 loans through the HARP program since inception.

	Oct 2011	Year to Date	Inception to Date <sup>1</sup>
<b>Total Refinances</b>			
Fannie Mae	183,055	1,547,643	5,563,844
Freddie Mac	111,822	946,711	3,741,260
Total	294,877	2,494,354	9,305,104
<b>HARP LTV &gt;80% -105%</b>			
Fannie Mae	15,506	159,887	473,328
Freddie Mac	12,822	128,311	406,071
Total	28,328	288,198	879,399
<b>HARP LTV &gt;105% -125%</b>			
Fannie Mae	2,256	20,061	33,066
Freddie Mac	2,978	32,047	49,667
Total	5,234	52,108	82,733
<b>All Other Streamlined Refis</b>			
Fannie Mae	39,296	413,572	1,078,070
Freddie Mac	25,490	213,891	620,897
Total	64,786	627,463	1,698,967

**Fannie Mae and Freddie Mac HARP vs Total Refinance**

Monthly HARP volume increased over the last six months and edged slightly downward from September to October.



Notes:

**Initially HARP Refinance Loans** were defined as Fannie Mae to Fannie Mae and Freddie Mac to Freddie Mac first-lien refinance loans with limited and no cash out that are owner-occupied with loan-to-value ratios over 80 percent up to 125 percent.

**HARP Phase II:** On October 24, 2011, FHFA, Fannie Mae and Freddie Mac announced HARP changes to reach more borrowers. Effective December 1, 2011, existing Enterprise borrowers who are current on their mortgage payments can refinance and reduce their monthly mortgage payments at loan-to-value ratios above 80 percent without any maximum loan-to-value limit.

**All Other Streamlined Refis** are streamlined refinances that do not qualify as HARP (LTVs between 80% and 125%) refinances. Fannie Mae implements streamlined refinances through the Refi Plus product for manual underwriting and DU Refi Plus product for loans underwritten through Desktop Underwriter. The product is available for refinances of existing Fannie Mae loans only. Freddie Mac implements streamlined refinances through the Relief Refinance Mortgage product. Loans may be originated by any Freddie Mac approved servicer.

<sup>1</sup>Inception to Date - Since April 1, 2009

## Appendix: Data Tables

## 1(i) Enterprises Combined - Mortgage Performance (at period end)

(# of loans in thousands)	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11
<b>Total Loans Serviced</b>	29,809	29,723	29,717	29,740	29,799	29,787	29,737	29,672	29,606	29,516	29,414	29,325	29,188
Original Credit Score >= 660	25,662	25,612	25,641	25,696	25,780	25,802	25,781	25,744	25,707	25,644	25,573	25,509	25,399
Original Credit Score < 660	4,147	4,111	4,076	4,045	4,019	3,985	3,957	3,928	3,899	3,872	3,841	3,817	3,788
<b>Total Delinquent Loans</b>	2,219	2,187	2,148	2,155	2,139	1,936	1,953	1,938	1,938	1,986	1,933	1,923	1,916
Original Credit Score >= 660	1,329	1,313	1,284	1,293	1,300	1,178	1,184	1,173	1,169	1,196	1,164	1,163	1,160
Original Credit Score < 660	891	874	863	863	839	758	769	765	769	790	770	761	756
<b>30 - 59 Days Delinquent</b>	708	686	659	662	672	553	593	593	605	647	612	607	600
Original Credit Score >= 660	393	381	362	366	384	307	327	327	331	356	335	336	333
Original Credit Score < 660	315	305	298	296	288	246	266	266	274	291	277	271	267
<b>60 - 89 Days Delinquent</b>	262	255	247	248	236	201	200	203	206	217	213	213	214
Original Credit Score >= 660	146	142	136	137	133	116	113	114	115	120	118	119	120
Original Credit Score < 660	116	114	111	112	103	85	87	89	92	97	95	94	94
<b>60-plus-days Delinquent</b>	1,511	1,501	1,488	1,493	1,467	1,382	1,360	1,345	1,333	1,339	1,321	1,316	1,316
Original Credit Score >= 660	936	932	923	926	916	871	857	847	838	840	829	827	828
Original Credit Score < 660	576	569	565	567	551	511	503	498	495	499	492	489	488
<b>Percent of Total Loans Serviced</b>													
<b>Total Delinquent Loans</b>	7.45%	7.36%	7.23%	7.25%	7.18%	6.50%	6.57%	6.53%	6.54%	6.73%	6.57%	6.56%	6.56%
Original Credit Score >= 660	5.18%	5.13%	5.01%	5.03%	5.04%	4.57%	4.59%	4.56%	4.55%	4.66%	4.55%	4.56%	4.57%
Original Credit Score < 660	21.48%	21.26%	21.18%	21.33%	20.87%	19.01%	19.43%	19.47%	19.72%	20.41%	20.04%	19.93%	19.95%
<b>30 - 59 Days Delinquent</b>	2.38%	2.31%	2.22%	2.23%	2.25%	1.86%	1.99%	2.00%	2.04%	2.19%	2.08%	2.07%	2.06%
Original Credit Score >= 660	1.53%	1.49%	1.41%	1.43%	1.49%	1.19%	1.27%	1.27%	1.29%	1.39%	1.31%	1.32%	1.31%
Original Credit Score < 660	7.59%	7.41%	7.31%	7.31%	7.16%	6.18%	6.72%	6.78%	7.02%	7.51%	7.22%	7.10%	7.06%
<b>60 - 89 Days Delinquent</b>	0.88%	0.86%	0.83%	0.84%	0.79%	0.67%	0.67%	0.68%	0.70%	0.73%	0.72%	0.73%	0.73%
Original Credit Score >= 660	0.57%	0.55%	0.53%	0.53%	0.51%	0.45%	0.44%	0.44%	0.45%	0.47%	0.46%	0.47%	0.47%
Original Credit Score < 660	2.79%	2.76%	2.72%	2.76%	2.56%	2.13%	2.20%	2.27%	2.35%	2.50%	2.47%	2.46%	2.48%
<b>60-plus-days Delinquent</b>	5.07%	5.05%	5.01%	5.02%	4.92%	4.64%	4.57%	4.53%	4.50%	4.54%	4.49%	4.49%	4.51%
Original Credit Score >= 660	3.65%	3.64%	3.60%	3.60%	3.55%	3.38%	3.32%	3.29%	3.26%	3.27%	3.24%	3.24%	3.26%
Original Credit Score < 660	13.89%	13.85%	13.87%	14.02%	13.71%	12.82%	12.71%	12.68%	12.70%	12.90%	12.82%	12.82%	12.89%
<b>Serious Delinquency Rate</b>	4.24%	4.24%	4.23%	4.20%	4.18%	4.02%	3.94%	3.90%	3.85%	3.86%	3.82%	3.81%	3.82%
<b>In Bankruptcy</b>	0.48%	0.48%	0.50%	0.50%	0.50%	0.51%	0.52%	0.53%	0.54%	0.54%	0.54%	0.54%	0.54%

## Appendix: Data Tables

## 1(ii) Fannie Mae - Mortgage Performance (at period end)

(# of loans in thousands)	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11
<b>Total Loans Serviced</b>	17,928	17,905	17,933	17,975	18,003	18,022	17,990	17,949	17,917	17,872	17,814	17,778	17,711
Original Credit Score >= 660	15,335	15,333	15,383	15,444	15,489	15,529	15,515	15,494	15,480	15,452	15,413	15,392	15,343
Original Credit Score < 660	2,593	2,571	2,550	2,531	2,514	2,493	2,474	2,456	2,437	2,420	2,401	2,386	2,368
<b>Total Delinquent Loans</b>	1,429	1,407	1,382	1,378	1,377	1,249	1,257	1,248	1,248	1,275	1,242	1,233	1,226
Original Credit Score >= 660	851	840	822	822	833	756	758	751	748	763	743	741	738
Original Credit Score < 660	578	566	560	556	544	492	499	497	500	512	499	492	488
<b>30 - 59 Days Delinquent</b>	449	436	419	419	426	351	375	376	384	408	388	386	381
Original Credit Score >= 660	245	238	225	228	240	191	203	203	207	221	209	211	208
Original Credit Score < 660	204	198	194	191	186	160	172	172	177	187	179	175	173
<b>60 - 89 Days Delinquent</b>	168	164	158	157	149	127	127	128	130	137	134	134	135
Original Credit Score >= 660	93	90	86	85	83	72	71	71	71	75	74	74	75
Original Credit Score < 660	75	74	72	72	66	54	56	57	59	62	61	60	60
<b>60-plus-days Delinquent</b>	980	971	964	959	951	898	882	872	864	867	853	847	845
Original Credit Score >= 660	606	602	597	594	593	565	555	548	541	542	534	531	530
Original Credit Score < 660	374	369	367	365	358	333	327	325	323	325	319	316	315
<b>Percent of Total Loans Serviced</b>													
<b>Total Delinquent Loans</b>	7.97%	7.86%	7.71%	7.66%	7.65%	6.93%	6.99%	6.95%	6.96%	7.14%	6.97%	6.94%	6.92%
Original Credit Score >= 660	5.55%	5.48%	5.34%	5.32%	5.38%	4.87%	4.89%	4.85%	4.83%	4.94%	4.82%	4.82%	4.81%
Original Credit Score < 660	22.27%	22.03%	21.97%	21.97%	21.63%	19.76%	20.17%	20.24%	20.51%	21.16%	20.78%	20.61%	20.61%
<b>30 - 59 Days Delinquent</b>	2.50%	2.43%	2.34%	2.33%	2.37%	1.95%	2.08%	2.09%	2.14%	2.28%	2.18%	2.17%	2.15%
Original Credit Score >= 660	1.60%	1.55%	1.46%	1.47%	1.55%	1.23%	1.31%	1.31%	1.34%	1.43%	1.36%	1.37%	1.36%
Original Credit Score < 660	7.85%	7.68%	7.59%	7.56%	7.41%	6.41%	6.94%	7.02%	7.27%	7.73%	7.47%	7.35%	7.30%
<b>60 - 89 Days Delinquent</b>	0.94%	0.92%	0.88%	0.87%	0.83%	0.70%	0.70%	0.71%	0.73%	0.76%	0.75%	0.75%	0.76%
Original Credit Score >= 660	0.60%	0.59%	0.56%	0.55%	0.54%	0.47%	0.46%	0.46%	0.46%	0.48%	0.48%	0.48%	0.49%
Original Credit Score < 660	2.89%	2.88%	2.82%	2.83%	2.62%	2.18%	2.25%	2.33%	2.41%	2.56%	2.52%	2.51%	2.53%
<b>60-plus-days Delinquent</b>	5.47%	5.42%	5.37%	5.33%	5.28%	4.98%	4.90%	4.86%	4.82%	4.85%	4.79%	4.76%	4.77%
Original Credit Score >= 660	3.95%	3.93%	3.88%	3.85%	3.83%	3.64%	3.58%	3.54%	3.50%	3.51%	3.46%	3.45%	3.46%
Original Credit Score < 660	14.42%	14.35%	14.38%	14.41%	14.23%	13.35%	13.22%	13.22%	13.24%	13.43%	13.31%	13.26%	13.30%
<b>Serious Delinquency Rate</b>	4.52%	4.50%	4.48%	4.45%	4.44%	4.27%	4.18%	4.14%	4.08%	4.08%	4.03%	4.00%	4.00%
<b>In Bankruptcy</b>	0.51%	0.52%	0.54%	0.54%	0.53%	0.54%	0.56%	0.56%	0.57%	0.57%	0.57%	0.56%	0.57%

## Appendix: Data Tables

## 1(iii) Freddie Mac - Mortgage Performance (at period end)

(# of loans in thousands)	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11
<b>Total Loans Serviced</b>	11,881	11,818	11,784	11,765	11,796	11,765	11,748	11,723	11,689	11,644	11,600	11,547	11,476
Original Credit Score >= 660	10,327	10,278	10,258	10,252	10,291	10,273	10,265	10,250	10,227	10,192	10,160	10,116	10,057
Original Credit Score < 660	1,554	1,540	1,526	1,514	1,505	1,493	1,483	1,473	1,462	1,452	1,440	1,431	1,420
<b>Total Delinquent Loans</b>	791	780	765	778	762	687	696	690	690	710	691	690	689
Original Credit Score >= 660	477	472	462	471	467	422	426	422	421	432	421	421	422
Original Credit Score < 660	313	308	303	307	295	265	270	268	269	278	271	269	268
<b>30 - 59 Days Delinquent</b>	259	250	240	243	246	202	218	218	221	238	223	221	219
Original Credit Score >= 660	148	143	136	139	144	115	124	124	124	134	126	125	124
Original Credit Score < 660	111	107	104	104	101	87	94	94	96	104	98	96	94
<b>60 - 89 Days Delinquent</b>	94	92	90	91	87	74	74	75	76	80	79	79	79
Original Credit Score >= 660	54	52	51	51	50	43	43	43	43	45	44	45	45
Original Credit Score < 660	41	40	39	40	37	31	31	32	33	35	34	34	34
<b>60-plus-days Delinquent</b>	531	530	525	535	516	485	477	472	469	472	468	469	471
Original Credit Score >= 660	329	329	326	332	323	306	302	299	296	298	295	296	298
Original Credit Score < 660	202	200	199	202	193	178	176	174	173	174	173	173	173
<b>Percent of Total Loans Serviced</b>													
<b>Total Delinquent Loans</b>	<b>6.65%</b>	<b>6.60%</b>	<b>6.49%</b>	<b>6.61%</b>	<b>6.46%</b>	<b>5.84%</b>	<b>5.92%</b>	<b>5.89%</b>	<b>5.90%</b>	<b>6.10%</b>	<b>5.96%</b>	<b>5.98%</b>	<b>6.01%</b>
Original Credit Score >= 660	4.62%	4.59%	4.51%	4.60%	4.54%	4.11%	4.15%	4.12%	4.11%	4.24%	4.14%	4.16%	4.19%
Original Credit Score < 660	20.16%	19.98%	19.85%	20.27%	19.59%	17.75%	18.19%	18.18%	18.40%	19.17%	18.79%	18.78%	18.84%
<b>30 - 59 Days Delinquent</b>	<b>2.18%</b>	<b>2.12%</b>	<b>2.04%</b>	<b>2.07%</b>	<b>2.08%</b>	<b>1.72%</b>	<b>1.86%</b>	<b>1.86%</b>	<b>1.89%</b>	<b>2.05%</b>	<b>1.93%</b>	<b>1.91%</b>	<b>1.91%</b>
Original Credit Score >= 660	1.43%	1.39%	1.33%	1.35%	1.40%	1.12%	1.21%	1.21%	1.22%	1.32%	1.24%	1.24%	1.23%
Original Credit Score < 660	7.16%	6.96%	6.83%	6.90%	6.74%	5.80%	6.35%	6.39%	6.59%	7.16%	6.79%	6.70%	6.65%
<b>60 - 89 Days Delinquent</b>	<b>0.80%</b>	<b>0.77%</b>	<b>0.76%</b>	<b>0.78%</b>	<b>0.74%</b>	<b>0.63%</b>	<b>0.63%</b>	<b>0.64%</b>	<b>0.65%</b>	<b>0.69%</b>	<b>0.68%</b>	<b>0.68%</b>	<b>0.69%</b>
Original Credit Score >= 660	0.52%	0.51%	0.49%	0.50%	0.48%	0.42%	0.41%	0.42%	0.42%	0.44%	0.44%	0.44%	0.45%
Original Credit Score < 660	2.63%	2.57%	2.56%	2.65%	2.46%	2.05%	2.11%	2.17%	2.25%	2.40%	2.39%	2.38%	2.40%
<b>60-plus-days Delinquent</b>	<b>4.47%</b>	<b>4.48%</b>	<b>4.45%</b>	<b>4.54%</b>	<b>4.38%</b>	<b>4.12%</b>	<b>4.06%</b>	<b>4.03%</b>	<b>4.01%</b>	<b>4.05%</b>	<b>4.03%</b>	<b>4.06%</b>	<b>4.10%</b>
Original Credit Score >= 660	3.19%	3.20%	3.18%	3.24%	3.14%	2.98%	2.94%	2.91%	2.90%	2.92%	2.90%	2.93%	2.96%
Original Credit Score < 660	13.00%	13.02%	13.02%	13.37%	12.85%	11.95%	11.84%	11.79%	11.81%	12.01%	12.01%	12.08%	12.19%
<b>Serious Delinquency Rate</b>	<b>3.82%</b>	<b>3.85%</b>	<b>3.84%</b>	<b>3.82%</b>	<b>3.78%</b>	<b>3.63%</b>	<b>3.57%</b>	<b>3.53%</b>	<b>3.50%</b>	<b>3.51%</b>	<b>3.49%</b>	<b>3.51%</b>	<b>3.54%</b>
<b>In Bankruptcy</b>	<b>0.42%</b>	<b>0.42%</b>	<b>0.44%</b>	<b>0.43%</b>	<b>0.46%</b>	<b>0.45%</b>	<b>0.46%</b>	<b>0.48%</b>	<b>0.48%</b>	<b>0.49%</b>	<b>0.49%</b>	<b>0.49%</b>	<b>0.50%</b>



## Appendix: Data Tables

2 Enterprises Combined - Foreclosure Prevention Actions (# of loans)<sup>1</sup>

	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	YTD Oct-11
<b>Starts<sup>2</sup></b>														
HAMP Active Trial & Perm. - Cum.	345,415	351,958	361,510	368,875	373,825	384,449	394,307	403,040	408,633	413,123	418,180	422,591	426,324	426,324
Repayment Plans	52,385	47,277	52,709	22,584	16,576	50,194	39,417	40,776	41,973	44,262	45,758	38,131	34,444	374,115
Forbearance Plans	37,145	27,148	28,334	66,134	26,079	35,769	30,820	35,773	29,020	35,939	30,241	24,815	24,804	339,394
<b>Completed</b>														
Repayment Plans <sup>3</sup>	14,728	17,350	17,675	16,176	14,914	13,737	16,185	15,047	14,658	14,648	16,780	17,441	14,580	154,166
Forbearance Plans <sup>3</sup>	3,177	3,681	3,727	5,172	6,279	1,150	3,026	2,482	2,205	2,133	2,443	2,430	2,310	29,630
Charge-offs in Lieu	183	268	214	106	86	156	116	233	253	341	188	272	121	1,872
HomeSaver Advance (Fannie)	26	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	46,670	39,396	33,712	31,060	25,424	29,717	28,020	25,310	27,884	26,308	32,387	24,887	24,069	275,066
<b>Home Retention Actions</b>	<b>64,784</b>	<b>60,695</b>	<b>55,328</b>	<b>52,514</b>	<b>46,703</b>	<b>44,760</b>	<b>47,347</b>	<b>43,072</b>	<b>45,000</b>	<b>43,430</b>	<b>51,798</b>	<b>45,030</b>	<b>41,080</b>	<b>460,734</b>
Short Sales	8,241	8,120	9,373	7,768	7,827	10,110	9,701	10,082	9,700	8,914	9,508	9,842	10,703	94,155
Deeds-in-lieu	703	545	627	630	540	679	948	976	803	687	900	958	997	8,118
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>8,944</b>	<b>8,665</b>	<b>10,000</b>	<b>8,398</b>	<b>8,367</b>	<b>10,789</b>	<b>10,649</b>	<b>11,058</b>	<b>10,503</b>	<b>9,601</b>	<b>10,408</b>	<b>10,800</b>	<b>11,700</b>	<b>102,273</b>
<b>Total Foreclosure Prevention Actions</b>	<b>73,728</b>	<b>69,360</b>	<b>65,328</b>	<b>60,912</b>	<b>55,070</b>	<b>55,549</b>	<b>57,996</b>	<b>54,130</b>	<b>55,503</b>	<b>53,031</b>	<b>62,206</b>	<b>55,830</b>	<b>52,780</b>	<b>563,007</b>

## Percent of Total Foreclosure Prevention Actions

Repayment Plans	20%	25%	27%	27%	27%	25%	28%	28%	26%	28%	27%	31%	28%	27%
Forbearance Plans	4%	5%	6%	8%	11%	2%	5%	5%	4%	4%	4%	4%	4%	5%
Charge-offs in Lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	63%	57%	52%	51%	46%	53%	48%	47%	50%	50%	52%	45%	46%	49%
<b>Home Retention Actions</b>	<b>88%</b>	<b>88%</b>	<b>85%</b>	<b>86%</b>	<b>85%</b>	<b>81%</b>	<b>82%</b>	<b>80%</b>	<b>81%</b>	<b>82%</b>	<b>83%</b>	<b>81%</b>	<b>78%</b>	<b>82%</b>
Short Sales	11%	12%	14%	13%	14%	18%	17%	19%	17%	17%	15%	18%	20%	17%
Deeds-in-lieu	1%	1%	1%	1%	1%	1%	2%	2%	1%	1%	1%	2%	2%	1%
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>12%</b>	<b>12%</b>	<b>15%</b>	<b>14%</b>	<b>15%</b>	<b>19%</b>	<b>18%</b>	<b>20%</b>	<b>19%</b>	<b>18%</b>	<b>17%</b>	<b>19%</b>	<b>22%</b>	<b>18%</b>

<sup>1</sup> The number of foreclosure prevention actions reported in this table may not tie to the Enterprises' financial statements due to timing differences in reporting systems.<sup>2</sup> Forbearance plans initiated include HAMP trials initiated by servicers under the MHA program. In addition, starting in August, forbearance plans initiated include Fannie Mae's HomeSaver forbearance plans. HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of October 31, 2011, Fannie Mae had completed more than 239,000 HAMP permanent modifications and Freddie Mac had completed about 148,300 HAMP permanent modifications.<sup>3</sup> Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

## Appendix: Data Tables

## 3(i) Enterprises Combined - Loan Modifications

	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	YTD Oct-11
Loan Modifications ( <i># of loans</i> )	46,670	39,396	33,712	31,060	25,424	29,717	28,020	25,310	27,884	26,308	32,387	24,887	24,069	275,066
Type of Modifications (%)														
Extend Term Only	7%	7%	6%	6%	9%	8%	8%	8%	10%	11%	12%	13%	12%	9%
Reduce Rate Only	28%	28%	28%	31%	30%	32%	31%	31%	30%	27%	24%	21%	22%	28%
Extend Term and Reduce Rate*	59%	57%	59%	59%	57%	57%	59%	59%	59%	60%	63%	65%	65%	60%
Other	7%	8%	7%	4%	4%	3%	3%	2%	2%	2%	1%	1%	1%	2%

\* Includes extend term, reduce rate and forbear principal.

## Appendix: Data Tables

## 3(ii) Fannie Mae - Loan Modifications

	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	YTD Oct-11
<b>Loan Modifications (# of loans)</b>	31,022	29,114	21,556	19,907	13,560	17,576	16,671	16,419	17,246	17,540	23,779	18,706	17,511	178,915
<b>Type of Modifications (%)</b>														
Extend Term Only	2%	2%	1%	1%	3%	2%	3%	5%	7%	9%	10%	11%	11%	6%
Reduce Rate Only	35%	35%	35%	33%	33%	35%	33%	33%	29%	26%	22%	19%	19%	28%
Extend Term and Reduce Rate*	56%	55%	57%	61%	59%	60%	62%	62%	63%	64%	67%	70%	69%	64%
Other	7%	8%	7%	4%	5%	3%	2%	1%	1%	1%	0%	0%	0%	2%

\* Includes extend term, reduce rate and forbear principal.

**Appendix: Data Tables****3(iii) Freddie Mac - Loan Modifications**

	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	YTD Oct-11
<b>Loan Modifications (# of loans)</b>	15,648	10,282	12,156	11,153	11,864	12,141	11,349	8,891	10,638	8,768	8,608	6,181	6,558	96,151
<b>Type of Modifications (%)</b>														
Extend Term Only	16%	20%	13%	13%	16%	16%	14%	15%	14%	15%	16%	18%	14%	15%
Reduce Rate Only	14%	9%	15%	27%	26%	27%	27%	27%	31%	28%	30%	26%	28%	28%
Extend Term and Reduce Rate*	63%	63%	64%	57%	54%	53%	54%	55%	52%	53%	51%	50%	53%	53%
Other	7%	8%	8%	3%	4%	4%	4%	3%	3%	4%	4%	5%	5%	4%

\* Includes extend term, reduce rate and forbear principal.

**Appendix: Data Tables****4 Enterprises Combined - Home Forfeiture Actions (# of loans)**

	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	YTD Oct-11
Short Sales	8,241	8,120	9,373	7,768	7,827	10,110	9,701	10,082	9,700	8,914	9,508	9,842	10,703	94,155
Deeds-in-lieu	703	545	627	630	540	679	948	976	803	687	900	958	997	8,118
Nonforeclosure - Home Forfeiture Actions*	8,944	8,665	10,000	8,398	8,367	10,789	10,649	11,058	10,503	9,601	10,408	10,800	11,700	102,273
Third-party Sales	3,437	2,209	2,240	2,742	2,662	3,578	6,003	4,699	4,266	3,943	3,428	3,531	3,189	38,041
Foreclosure Sales	27,458	19,379	21,922	25,295	21,754	32,074	26,665	25,656	26,929	21,382	23,754	23,347	22,050	248,906
Third-party & Foreclosure Sales	30,895	21,588	24,162	28,037	24,416	35,652	32,668	30,355	31,195	25,325	27,182	26,878	25,239	286,947
Foreclosure Starts	98,942	99,487	111,547	91,204	66,477	101,962	78,216	91,143	81,499	76,361	73,287	74,214	78,536	812,899
<b>Top Five Reasons for Delinquency</b>														
Curtailment of Income	47%	47%	45%	45%	45%	43%	43%	43%	42%	42%	41%	40%	40%	
Excessive obligations	13%	13%	14%	14%	14%	14%	14%	14%	15%	15%	16%	16%	16%	
Unemployment	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	
Illness of principal mortgagor or family member	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	
Marital Difficulties	3%	3%	3%	3%	3%	3%	3%	3%	3%	4%	4%	4%	4%	

\* Short sales and deeds in lieu of foreclosure completed.

## Appendix: Data Tables

## 6 Fannie Mae and Freddie Mac - Refinance Volume (# of loans)

	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11
<b>Total Refinances</b>															
Fannie Mae	156,735	248,579	255,024	268,991	306,967	247,542	188,305	190,574	118,277	103,144	118,098	108,872	120,699	169,077	183,055
Freddie Mac	105,079	150,536	159,872	182,190	194,252	146,602	147,719	95,687	81,663	65,297	67,525	59,316	76,377	94,703	111,822
Total	261,814	399,115	414,896	451,181	501,219	394,144	336,024	286,261	199,940	168,441	185,623	168,188	197,076	263,780	294,877
<b>HARP LTV &gt;80% -105%</b>															
Fannie Mae	14,147	20,674	19,639	20,554	25,179	19,074	17,826	21,370	14,511	12,363	14,266	12,758	15,073	17,140	15,506
Freddie Mac	12,670	20,447	18,552	20,801	26,421	18,019	22,896	14,059	12,581	8,944	8,830	9,291	8,969	11,900	12,822
Total	26,817	41,121	38,191	41,355	51,600	37,093	40,722	35,429	27,092	21,307	23,096	22,049	24,042	29,040	28,328
<b>HARP LTV &gt;105% -125%</b>															
Fannie Mae	891	1,326	1,266	1,404	1,762	1,816	1,932	2,387	1,976	1,656	1,956	1,685	1,938	2,459	2,256
Freddie Mac	1,222	2,232	1,388	1,335	3,611	2,431	4,104	4,212	3,508	2,512	3,305	2,779	2,902	3,316	2,978
Total	2,113	3,558	2,654	2,739	5,373	4,247	6,036	6,599	5,484	4,168	5,261	4,464	4,840	5,775	5,234
<b>All Other Streamlined Refis</b>															
Fannie Mae	31,369	51,693	49,240	53,346	62,512	45,009	40,815	53,854	36,435	35,366	40,706	32,894	38,962	50,235	39,296
Freddie Mac	22,805	38,139	38,214	43,773	50,576	29,757	35,215	22,054	19,304	16,174	14,549	13,168	15,701	22,479	25,490
Total	54,174	89,832	87,454	97,119	113,088	74,766	76,030	75,908	55,739	51,540	55,255	46,062	54,663	72,714	64,786

## Notes:

**HARP Refinance Loans** are defined as Fannie Mae to Fannie Mae and Freddie Mac to Freddie Mac first lien refinance loans with limited and no cash out that are owner-occupied with loan-to-value ratios over 80% up to 125%.

**All Other Streamlined Refis** are streamlined refinances that do not qualify as HARP (LTVs between 80% and 125%) refinances. Fannie Mae implements streamlined refinances through the Refi Plus product for manual underwriting and DU Refi Plus product for loans underwritten through Desktop Underwriter. The product is available for refinances of existing Fannie Mae loans only. Freddie Mac implements streamlined refinances through the Relief Refinance Mortgage product. Loans may be originated by any Freddie Mac approved servicer.

FHFA produces monthly and quarterly versions of the Foreclosure Prevention & Refinance Report. In addition to the data provided in the monthly reports, the quarterly reports include the following information: MHA program updates; benchmarking of the Enterprises' delinquency rates; the type and depth of loan modifications; and the performance of modified loans.

## Glossary

*Data and definitions in this report have been revised relative to prior versions of the report. FHFA continues to work with the Enterprises to improve the comparability of reported data.*

### Section 1: Mortgage Performance

**Total Loans Serviced** - Total conventional active book of business, excluding loans that were liquidated during the month.

**Current and Performing** - Loans that are making timely payments and are 0 months delinquent as of the reporting month.

**Total Delinquent Loans** - Loans that are at least one payment past due, i.e., total servicing *minus* current and performing.

**30-59 Days Delinquent** - Includes loans that are only one payment delinquent.

**60-89 Days Delinquent** - Includes loans that are only two payments delinquent.

**60-plus-days Delinquent** - Loans that are two or more payments delinquent, including loans in relief, in the process of foreclosure, or in the process of bankruptcy, i.e., total servicing *minus* current and performing, and 30 to 59 days delinquent loans. Our calculation may exclude loans in bankruptcy process that are less than 60 days delinquent.

**Serious Delinquency** - All loans in the process of foreclosure *plus* loans that are three or more payments delinquent (including loans in the process of bankruptcy).

**In Bankruptcy** - Loans in the process of bankruptcy; includes all delinquency status.

### Section 2: Completed Foreclosure Prevention Actions

**Home Retention Actions** - Repayment plans, forbearance plans, charge-offs in lieu of foreclosure, Home Saver Advances, and loan modifications. Home retention actions allow borrowers to retain ownership/occupancy of their homes while attempting to return loans to current and performing status.

**Repayment Plans** - An agreement between the servicer and a borrower that gives the borrower a defined period of time to reinstate the mortgage by paying normal regular payments plus an additional agreed upon amount in repayment of the delinquency.

**Forbearance Plans** - An agreement between the servicer and the borrower (or estate) to reduce or suspend monthly payments for a defined period of time after which borrower resumes regular monthly payments and pays additional money toward the delinquency to bring the account current or works with the servicer to identify a permanent solution, such as loan modification or short sale, to address the delinquency.

**Charge-offs in Lieu of Foreclosure** - A delinquent loan for which collection efforts or legal actions against the borrower are agreed to be not in the Enterprises' best interests (because of reduced property value, a low outstanding mortgage balance, or presence of certain environmental hazards). The servicer charges off the mortgage debt rather than completing foreclosure and taking the property title. The borrower retains the property. The unpaid mortgage balance becomes a lien on the borrower's property, which must be satisfied when the borrower transfers ownership.

**HomeSaver Advance (Fannie Mae)** - An unsecured personal loan to a qualified borrower to cure his or her payment defaults under a mortgage loan the Enterprises own or guarantee. The borrower must be able to resume regular monthly payments on his or her mortgage.

**Loan Modifications** - Number of modified, renegotiated, or restructured loans, regardless of performance-to-date under the plan during the month. Terms of the contract between the borrower and the lender are altered with the aim of curing the delinquency (30 days or more past due).

**Nonforeclosure-Home Forfeiture Actions** - Short sales and deeds-in-lieu of foreclosure. These actions require borrowers to give up their homes. Although homes are forfeited, foreclosure alternatives generally have less adverse impact on borrowers and their credit reports than foreclosure.

**Short Sales** - A short sale (also called a preforeclosure sale) is the sale of a mortgaged property at a price that nets less than the total amount due on the mortgage (e.g., the sum of the unpaid principal balance, accrued interest, advanced escrows, late fees, and delinquency charges.) The servicer and borrower negotiate payment of the difference between the net sales price and the total amount due on the mortgage.

**Deed(s)-in-lieu of Foreclosure** - A loan for which the borrower voluntarily conveys the property to the lender to avoid a foreclosure proceeding.

### Section 3: Loan Modifications

**Increase** - Principal and interest after modification is higher than before the modification.

**No Increase** - Original principal and interest is unchanged after the modifications.

**Decrease <=20%** - Original principal and interest is decreased by 20 percent or less after modification.

**Decrease >20%** - Original principal and interest is decreased by more than 20 percent after modification.

**Extend Term Only** - Remaining term of the loan is longer after modification.

**Reduce Rate Only** - Loan's rate is lower after modification.

**Extend Term and Reduce Rate** - Loan's rate reduced and term extended.

**Extend Term, Rate Reduction, and Forbear Principal** - Modification includes term extension, rate reduction, and forbearance of principal.

**Other** - A modification that does not fit in any of the above categories. The majority of these loans are capitalized modifications.

### Section 4: Third-party Sales and Foreclosures

**Third-party Sales** - A third party entity purchases the property at the foreclosure sale/auction above the initial bid set forth by Fannie Mae or Freddie Mac.

**Foreclosure Starts** - The total number of loans referred to an attorney to initiate the legal process of foreclosure during the month. These are loans measured as not being in foreclosure in the previous month but referred to foreclosure in the current month.

**Foreclosure Sales** - The number of loans that went to foreclosure (sheriff's) sale during the month.