



# Federal Housing Finance Agency

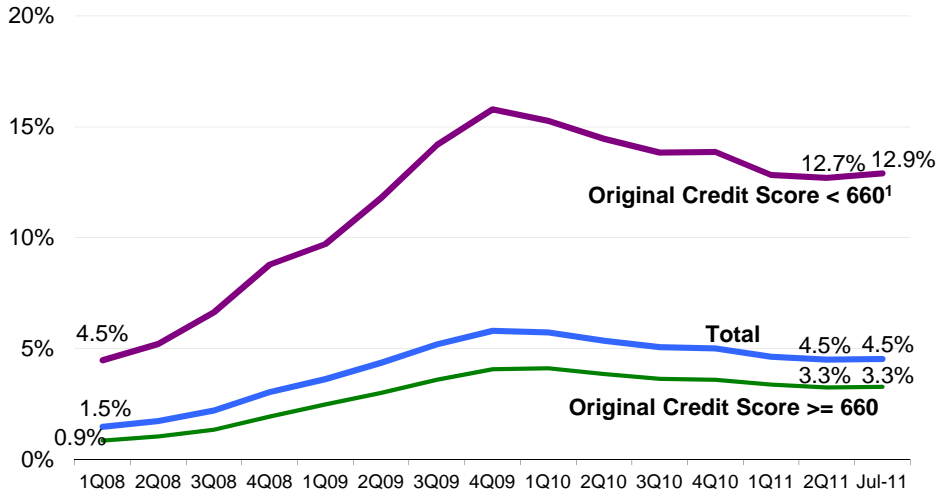
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## Foreclosure Prevention & Refinance Report July 2011

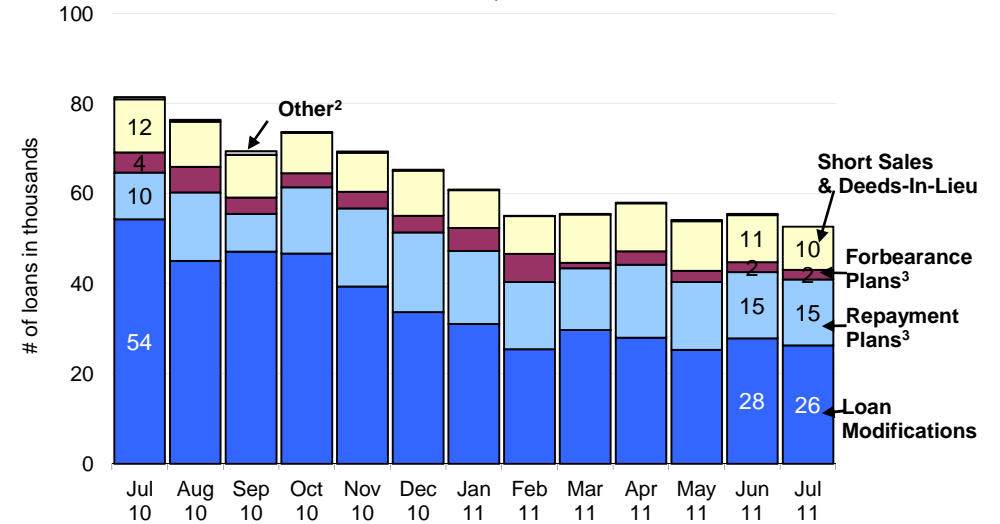
### FHFA Federal Property Manager's Report

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

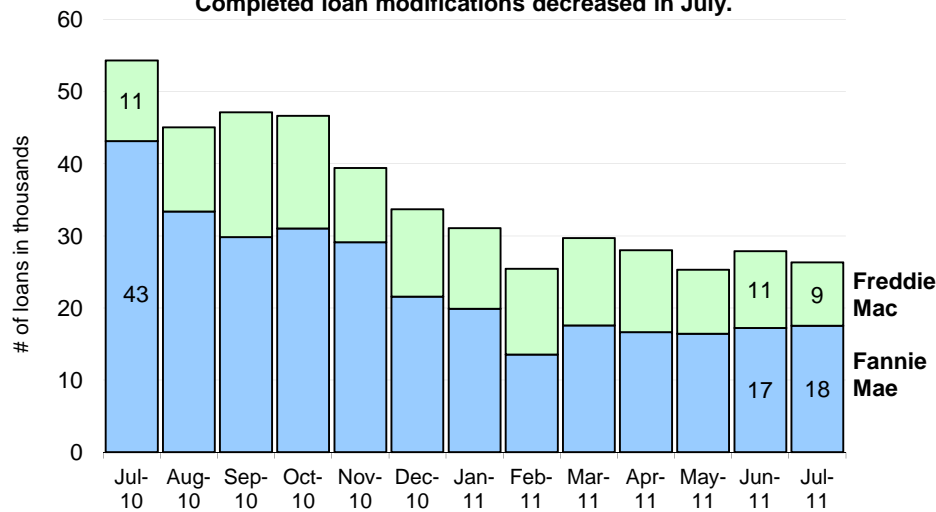
**60-plus-days Delinquency Rates**  
Delinquency rates remained relatively stable in July.



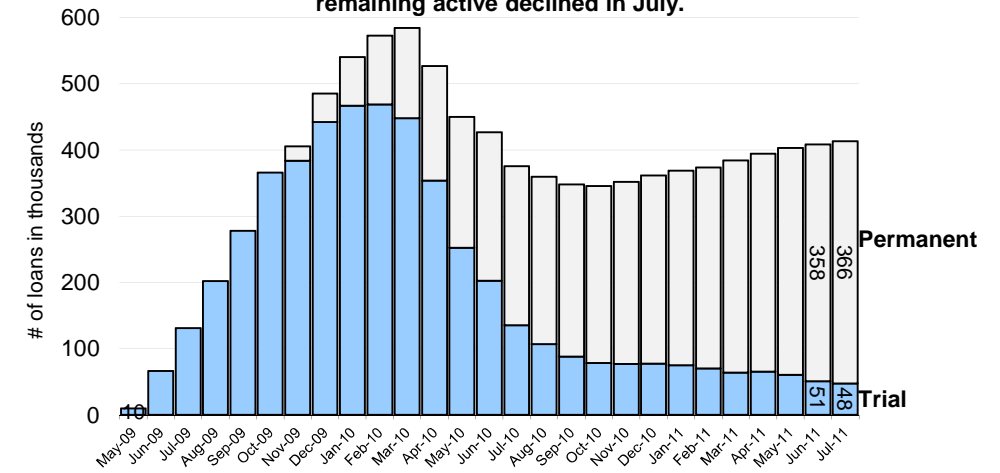
**Foreclosure Prevention Actions Completed**  
Completed foreclosure prevention actions declined in July driven by decreases in loan modifications, and short sales and deeds-in-lieu.



**Completed loan modifications**  
Completed loan modifications decreased in July.



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



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

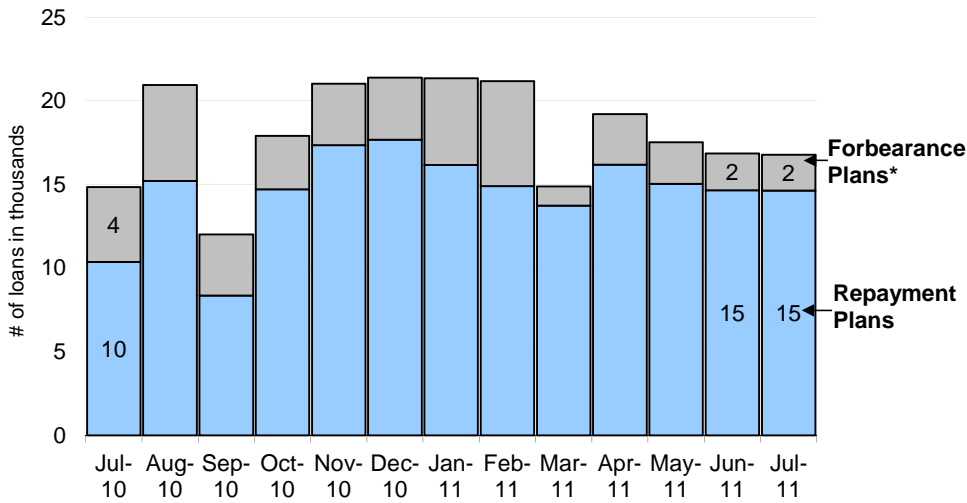
<sup>1</sup> Includes loans with missing original credit score.

<sup>2</sup> Consists of HomeSaver Advance (Fannie Mae) and Charge-offs in lieu.

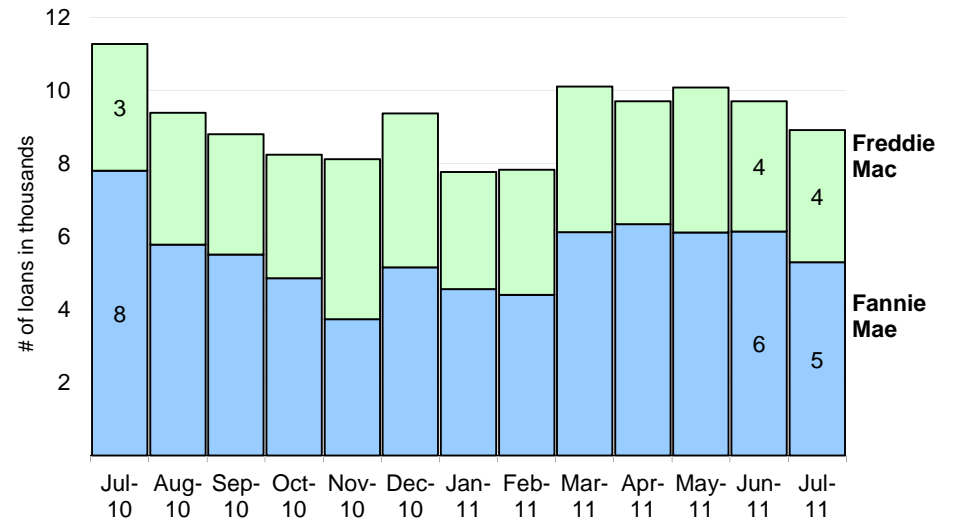
<sup>3</sup> Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

<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 July 31, 2011, Fannie Mae had completed more than 224,900 HAMP permanent modifications and Freddie Mac had completed nearly 140,600 HAMP permanent modifications.

**Repayment Plans and Forbearance Plans Completed**  
Repayment plans and forbearance plans remained steady in July.



**Short Sales**  
Completed short sales continued to decrease in July.



\* Data have been revised to exclude HAMP.

**Foreclosure Prevention Activity**

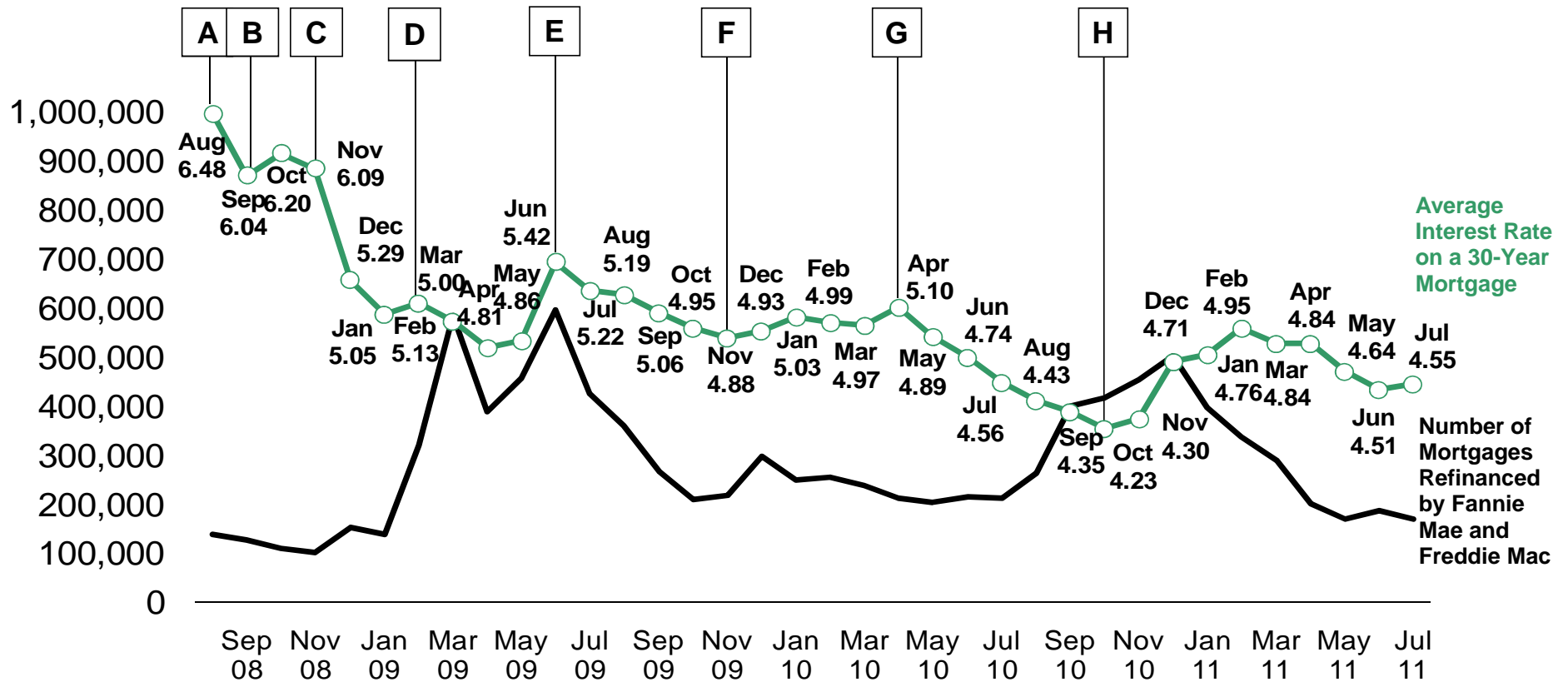
Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total over 1.8 million.

(Completed Actions)	Full Year 2008	Full Year 2009	Full Year 2010	YTD Jul-11	Conservatorship to Date <sup>1</sup>
<b>Home Retention Actions</b>					
Repayment Plans	62,560	142,360	185,954	105,365	446,988
Forbearance Plans	5,692	25,227	63,024	22,447	112,814
Charge-offs in Lieu	799	2,247	3,118	1,291	6,929
HomeSaver Advance (Fannie)	70,967	39,199	5,191	-	70,178
Loan Modifications	68,307	163,647	575,022	193,723	956,169
<b>Total</b>	<b>208,325</b>	<b>372,680</b>	<b>832,309</b>	<b>322,826</b>	<b>1,593,078</b>
<b>Nonforeclosure - Home Forfeiture Actions</b>					
Short Sales	15,704	55,447	107,953	64,102	233,694
Deeds-in-lieu	1,511	2,971	6,043	5,263	14,817
<b>Total</b>	<b>17,215</b>	<b>58,418</b>	<b>113,996</b>	<b>69,365</b>	<b>248,511</b>
<b>Total Foreclosure Prevention Actions</b>	<b>225,540</b>	<b>431,098</b>	<b>946,305</b>	<b>392,191</b>	<b>1,841,589</b>

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

### Mortgage Rates and Refinance Volumes

Refinance volume decreased slightly in July 2011 as mortgage rates remained above the historic lows reached in late 2010.



- 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.

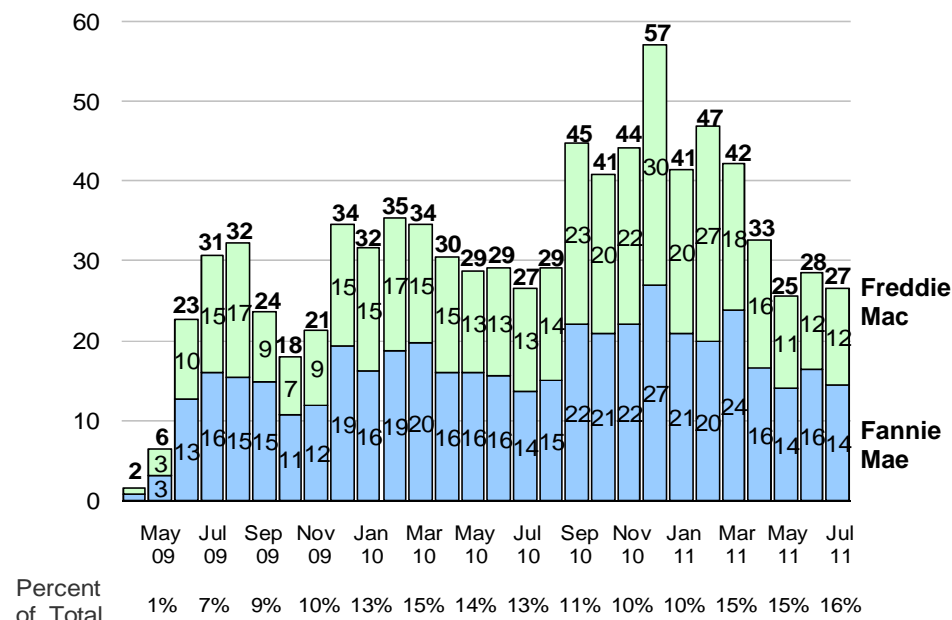
**Fannie Mae and Freddie Mac Refinance Volumes**

Fannie Mae and Freddie Mac refinanced nearly 865,000 loans through the HARP program through July 2011.

	Jul 2011	Year to Date	Inception to Date <sup>1</sup>
<b>Total Refinances</b>			
Fannie Mae	108,872	1,074,815	5,091,013
Freddie Mac	59,316	663,809	3,458,358
Total	168,188	1,738,624	8,549,371
<b>HARP LTV &gt;80% -105%</b>			
Fannie Mae	12,758	112,235	425,678
Freddie Mac	9,291	94,620	372,380
Total	22,049	206,855	798,058
<b>HARP LTV &gt;105% -125%</b>			
Fannie Mae	1,685	13,420	26,425
Freddie Mac	2,779	22,851	40,471
Total	4,464	36,271	66,896
<b>All Other Streamlined Refis</b>			
Fannie Mae	32,894	285,785	950,261
Freddie Mac	13,168	150,221	557,227
Total	46,062	436,006	1,507,488

**Fannie Mae and Freddie Mac HARP vs Total Refinance**  
Monthly HARP volume remained steady in July 2011.

**HARP Refinance, Monthly Volume**  
(Number of loans in thousands)



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 LTVs between 80% and 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.

<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)	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11
<b>Total Loans Serviced</b>	30,170	29,967	29,896	29,809	29,723	29,717	29,740	29,799	29,787	29,737	29,672	29,606	29,516
Original Credit Score >= 660	25,903	25,742	25,711	25,662	25,612	25,641	25,696	25,780	25,802	25,781	25,744	25,707	25,644
Original Credit Score < 660	4,266	4,224	4,185	4,147	4,111	4,076	4,045	4,019	3,985	3,957	3,928	3,899	3,872
<b>Total Delinquent Loans</b>	2,241	2,207	2,196	2,219	2,187	2,148	2,155	2,139	1,936	1,953	1,938	1,938	1,986
Original Credit Score >= 660	1,341	1,318	1,313	1,329	1,313	1,284	1,293	1,300	1,178	1,184	1,173	1,169	1,196
Original Credit Score < 660	900	889	882	891	874	863	863	839	758	769	765	769	790
<b>30 - 59 Days Delinquent</b>	658	661	682	708	686	659	662	672	553	593	593	605	647
Original Credit Score >= 660	365	364	378	393	381	362	366	384	307	327	327	331	356
Original Credit Score < 660	294	297	303	315	305	298	296	288	246	266	266	274	291
<b>60 - 89 Days Delinquent</b>	256	255	258	262	255	247	248	236	201	200	203	206	217
Original Credit Score >= 660	145	143	144	146	142	136	137	133	116	113	114	115	120
Original Credit Score < 660	111	112	114	116	114	111	112	103	85	87	89	92	97
<b>60-plus-days Delinquent</b>	1,583	1,546	1,514	1,511	1,501	1,488	1,493	1,467	1,382	1,360	1,345	1,333	1,339
Original Credit Score >= 660	976	954	935	936	932	923	926	916	871	857	847	838	840
Original Credit Score < 660	606	592	579	576	569	565	567	551	511	503	498	495	499

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	7.43%	7.37%	7.34%	7.45%	7.36%	7.23%	7.25%	7.18%	6.50%	6.57%	6.53%	6.54%	6.73%
Original Credit Score >= 660	5.18%	5.12%	5.11%	5.18%	5.13%	5.01%	5.03%	5.04%	4.57%	4.59%	4.56%	4.55%	4.66%
Original Credit Score < 660	21.09%	21.05%	21.09%	21.48%	21.26%	21.18%	21.33%	20.87%	19.01%	19.43%	19.47%	19.72%	20.41%
<b>30 - 59 Days Delinquent</b>	2.18%	2.21%	2.28%	2.38%	2.31%	2.22%	2.23%	2.25%	1.86%	1.99%	2.00%	2.04%	2.19%
Original Credit Score >= 660	1.41%	1.41%	1.47%	1.53%	1.49%	1.41%	1.43%	1.49%	1.19%	1.27%	1.27%	1.29%	1.39%
Original Credit Score < 660	6.88%	7.03%	7.25%	7.59%	7.41%	7.31%	7.31%	7.16%	6.18%	6.72%	6.78%	7.02%	7.51%
<b>60 - 89 Days Delinquent</b>	0.85%	0.85%	0.86%	0.88%	0.86%	0.83%	0.84%	0.79%	0.67%	0.67%	0.68%	0.70%	0.73%
Original Credit Score >= 660	0.56%	0.56%	0.56%	0.57%	0.55%	0.53%	0.53%	0.51%	0.45%	0.44%	0.44%	0.45%	0.47%
Original Credit Score < 660	2.60%	2.65%	2.73%	2.79%	2.76%	2.72%	2.76%	2.56%	2.13%	2.20%	2.27%	2.35%	2.50%
<b>60-plus-days Delinquent</b>	5.25%	5.16%	5.06%	5.07%	5.05%	5.01%	5.02%	4.92%	4.64%	4.57%	4.53%	4.50%	4.54%
Original Credit Score >= 660	3.77%	3.70%	3.64%	3.65%	3.64%	3.60%	3.60%	3.55%	3.38%	3.32%	3.29%	3.26%	3.27%
Original Credit Score < 660	14.21%	14.02%	13.83%	13.89%	13.85%	13.87%	14.02%	13.71%	12.82%	12.71%	12.68%	12.70%	12.90%
<b>Serious Delinquency Rate</b>	4.45%	4.35%	4.26%	4.24%	4.24%	4.23%	4.20%	4.18%	4.02%	3.94%	3.90%	3.85%	3.86%
<b>In Bankruptcy</b>	0.44%	0.46%	0.47%	0.48%	0.48%	0.50%	0.50%	0.50%	0.51%	0.52%	0.53%	0.54%	0.54%

## Appendix: Data Tables

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

(# of loans in thousands)	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11
<b>Total Loans Serviced</b>	18,060	17,947	17,946	17,928	17,905	17,933	17,975	18,003	18,022	17,990	17,949	17,917	17,872
Original Credit Score >= 660	15,393	15,307	15,331	15,335	15,333	15,383	15,444	15,489	15,529	15,515	15,494	15,480	15,452
Original Credit Score < 660	2,668	2,640	2,615	2,593	2,571	2,550	2,531	2,514	2,493	2,474	2,456	2,437	2,420
<b>Total Delinquent Loans</b>	1,455	1,429	1,419	1,429	1,407	1,382	1,378	1,377	1,249	1,257	1,248	1,248	1,275
Original Credit Score >= 660	867	849	844	851	840	822	822	833	756	758	751	748	763
Original Credit Score < 660	588	580	575	578	566	560	556	544	492	499	497	500	512
<b>30 - 59 Days Delinquent</b>	419	419	434	449	436	419	419	426	351	375	376	384	408
Original Credit Score >= 660	229	227	237	245	238	225	228	240	191	203	203	207	221
Original Credit Score < 660	190	193	197	204	198	194	191	186	160	172	172	177	187
<b>60 - 89 Days Delinquent</b>	164	164	165	168	164	158	157	149	127	127	128	130	137
Original Credit Score >= 660	93	91	91	93	90	86	85	83	72	71	71	71	75
Original Credit Score < 660	72	72	74	75	74	72	72	66	54	56	57	59	62
<b>60-plus-days Delinquent</b>	1,037	1,009	985	980	971	964	959	951	898	882	872	864	867
Original Credit Score >= 660	638	622	607	606	602	597	594	593	565	555	548	541	542
Original Credit Score < 660	398	388	377	374	369	367	365	358	333	327	325	323	325

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	8.06%	7.96%	7.91%	7.97%	7.86%	7.71%	7.66%	7.65%	6.93%	6.99%	6.95%	6.96%	7.14%
Original Credit Score >= 660	5.63%	5.54%	5.51%	5.55%	5.48%	5.34%	5.32%	5.38%	4.87%	4.89%	4.85%	4.83%	4.94%
Original Credit Score < 660	22.05%	21.98%	21.97%	22.27%	22.03%	21.97%	21.97%	21.63%	19.76%	20.17%	20.24%	20.51%	21.16%
<b>30 - 59 Days Delinquent</b>	2.32%	2.34%	2.42%	2.50%	2.43%	2.34%	2.33%	2.37%	1.95%	2.08%	2.09%	2.14%	2.28%
Original Credit Score >= 660	1.49%	1.48%	1.54%	1.60%	1.55%	1.46%	1.47%	1.55%	1.23%	1.31%	1.31%	1.34%	1.43%
Original Credit Score < 660	7.13%	7.29%	7.54%	7.85%	7.68%	7.59%	7.56%	7.41%	6.41%	6.94%	7.02%	7.27%	7.73%
<b>60 - 89 Days Delinquent</b>	0.91%	0.91%	0.92%	0.94%	0.92%	0.88%	0.87%	0.83%	0.70%	0.70%	0.71%	0.73%	0.76%
Original Credit Score >= 660	0.60%	0.60%	0.60%	0.60%	0.59%	0.56%	0.55%	0.54%	0.47%	0.46%	0.46%	0.46%	0.48%
Original Credit Score < 660	2.68%	2.75%	2.82%	2.89%	2.88%	2.82%	2.83%	2.62%	2.18%	2.25%	2.33%	2.41%	2.56%
<b>60-plus-days Delinquent</b>	5.74%	5.62%	5.49%	5.47%	5.42%	5.37%	5.33%	5.28%	4.98%	4.90%	4.86%	4.82%	4.85%
Original Credit Score >= 660	4.15%	4.06%	3.96%	3.95%	3.93%	3.88%	3.85%	3.83%	3.64%	3.58%	3.54%	3.50%	3.51%
Original Credit Score < 660	14.93%	14.68%	14.43%	14.42%	14.35%	14.38%	14.41%	14.23%	13.35%	13.22%	13.22%	13.24%	13.43%
<b>Serious Delinquency Rate</b>	4.82%	4.70%	4.56%	4.52%	4.50%	4.48%	4.45%	4.44%	4.27%	4.18%	4.14%	4.08%	4.08%
<b>In Bankruptcy</b>	0.49%	0.50%	0.51%	0.51%	0.52%	0.54%	0.54%	0.53%	0.54%	0.56%	0.56%	0.57%	0.57%

## Appendix: Data Tables

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

(# of loans in thousands)	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11
<b>Total Loans Serviced</b>	12,109	12,019	11,950	11,881	11,818	11,784	11,765	11,796	11,765	11,748	11,723	11,689	11,644
Original Credit Score >= 660	10,510	10,435	10,381	10,327	10,278	10,258	10,252	10,291	10,273	10,265	10,250	10,227	10,192
Original Credit Score < 660	1,599	1,584	1,569	1,554	1,540	1,526	1,514	1,505	1,493	1,483	1,473	1,462	1,452
<b>Total Delinquent Loans</b>	786	778	777	791	780	765	778	762	687	696	690	690	710
Original Credit Score >= 660	474	469	469	477	472	462	471	467	422	426	422	421	432
Original Credit Score < 660	311	309	308	313	308	303	307	295	265	270	268	269	278
<b>30 - 59 Days Delinquent</b>	240	242	248	259	250	240	243	246	202	218	218	221	238
Original Credit Score >= 660	136	137	142	148	143	136	139	144	115	124	124	124	134
Original Credit Score < 660	104	104	106	111	107	104	104	101	87	94	94	96	104
<b>60 - 89 Days Delinquent</b>	92	91	93	94	92	90	91	87	74	74	75	76	80
Original Credit Score >= 660	53	52	53	54	52	51	51	50	43	43	43	43	45
Original Credit Score < 660	39	39	40	41	40	39	40	37	31	31	32	33	35
<b>60-plus-days Delinquent</b>	546	536	529	531	530	525	535	516	485	477	472	469	472
Original Credit Score >= 660	338	332	327	329	329	326	332	323	306	302	299	296	298
Original Credit Score < 660	208	205	201	202	200	199	202	193	178	176	174	173	174

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	6.49%	6.48%	6.50%	6.65%	6.60%	6.49%	6.61%	6.46%	5.84%	5.92%	5.89%	5.90%	6.10%
Original Credit Score >= 660	4.51%	4.50%	4.52%	4.62%	4.59%	4.51%	4.60%	4.54%	4.11%	4.15%	4.12%	4.11%	4.24%
Original Credit Score < 660	19.48%	19.50%	19.61%	20.16%	19.98%	19.85%	20.27%	19.59%	17.75%	18.19%	18.18%	18.40%	19.17%
<b>30 - 59 Days Delinquent</b>	1.98%	2.01%	2.08%	2.18%	2.12%	2.04%	2.07%	2.08%	1.72%	1.86%	1.86%	1.89%	2.05%
Original Credit Score >= 660	1.29%	1.32%	1.37%	1.43%	1.39%	1.33%	1.35%	1.40%	1.12%	1.21%	1.21%	1.22%	1.32%
Original Credit Score < 660	6.48%	6.59%	6.78%	7.16%	6.96%	6.83%	6.90%	6.74%	5.80%	6.35%	6.39%	6.59%	7.16%
<b>60 - 89 Days Delinquent</b>	0.76%	0.76%	0.78%	0.80%	0.77%	0.76%	0.78%	0.74%	0.63%	0.63%	0.64%	0.65%	0.69%
Original Credit Score >= 660	0.50%	0.50%	0.51%	0.52%	0.51%	0.49%	0.50%	0.48%	0.42%	0.41%	0.42%	0.42%	0.44%
Original Credit Score < 660	2.45%	2.48%	2.58%	2.63%	2.57%	2.56%	2.65%	2.46%	2.05%	2.11%	2.17%	2.25%	2.40%
<b>60-plus-days Delinquent</b>	4.51%	4.46%	4.43%	4.47%	4.48%	4.45%	4.54%	4.38%	4.12%	4.06%	4.03%	4.01%	4.05%
Original Credit Score >= 660	3.22%	3.18%	3.15%	3.19%	3.20%	3.18%	3.24%	3.14%	2.98%	2.94%	2.91%	2.90%	2.92%
Original Credit Score < 660	13.00%	12.92%	12.83%	13.00%	13.02%	13.02%	13.37%	12.85%	11.95%	11.84%	11.79%	11.81%	12.01%
<b>Serious Delinquency Rate</b>	3.89%	3.83%	3.80%	3.82%	3.85%	3.84%	3.82%	3.78%	3.63%	3.57%	3.53%	3.50%	3.51%
<b>In Bankruptcy</b>	0.37%	0.39%	0.41%	0.42%	0.42%	0.44%	0.43%	0.46%	0.45%	0.46%	0.48%	0.48%	0.49%



## Appendix: Data Tables

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

	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	YTD Jul-11
<b>Starts<sup>2</sup></b>														
HAMP Active Trial & Perm. - Cum.	375,409	359,734	348,171	345,415	351,958	361,510	368,875	373,825	384,449	394,307	403,040	408,633	413,123	413,123
Repayment Plans	57,754	27,725	73,759	52,385	47,277	52,709	22,584	16,576	50,194	39,417	40,776	41,973	44,262	255,782
Forbearance Plans	25,409	24,007	27,928	37,145	27,148	28,334	66,134	26,079	35,769	30,820	35,773	29,020	35,939	259,534
<b>Completed</b>														
Repayment Plans <sup>3</sup>	10,378	15,217	8,369	14,728	17,350	17,675	16,176	14,914	13,737	16,185	15,047	14,658	14,648	105,365
Forbearance Plans <sup>3</sup>	4,481	5,734	3,648	3,177	3,681	3,727	5,172	6,279	1,150	3,026	2,482	2,205	2,133	22,447
Charge-offs in Lieu	181	152	659	183	268	214	106	86	156	116	233	253	341	1,291
HomeSaver Advance (Fannie)	362	249	183	26	-	-	-	-	-	-	-	-	-	-
Loan Modifications	54,319	45,051	47,137	46,670	39,396	33,712	31,060	25,424	29,717	28,020	25,310	27,884	26,308	193,723
<b>Home Retention Actions</b>	<b>69,721</b>	<b>66,403</b>	<b>59,996</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>322,826</b>
Short Sales	11,276	9,392	8,797	8,241	8,120	9,373	7,768	7,827	10,110	9,701	10,082	9,700	8,914	64,102
Deeds-in-lieu	499	594	635	703	545	627	630	540	679	948	976	803	687	5,263
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>11,775</b>	<b>9,986</b>	<b>9,432</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>69,365</b>
<b>Total Foreclosure Prevention Actions</b>	<b>81,496</b>	<b>76,389</b>	<b>69,428</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>392,191</b>

## Percent of Total Foreclosure Prevention Actions

Repayment Plans	13%	20%	12%	20%	25%	27%	27%	27%	25%	28%	28%	26%	28%	27%
Forbearance Plans	5%	8%	5%	4%	5%	6%	8%	11%	2%	5%	5%	4%	4%	6%
Charge-offs in Lieu	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	67%	59%	68%	63%	57%	52%	51%	46%	53%	48%	47%	50%	50%	49%
<b>Home Retention Actions</b>	<b>86%</b>	<b>87%</b>	<b>86%</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>82%</b>
Short Sales	14%	12%	13%	11%	12%	14%	13%	14%	18%	17%	19%	17%	17%	16%
Deeds-in-lieu	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%	1%	1%	1%
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>14%</b>	<b>13%</b>	<b>14%</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>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 July 31, 2011, Fannie Mae had completed more than 224,900 HAMP permanent modifications and Freddie Mac had completed nearly 140,600 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

	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	YTD Jul-11
Loan Modifications ( <i># of loans</i> )	54,319	45,051	47,137	46,670	39,396	33,712	31,060	25,424	29,717	28,020	25,310	27,884	26,308	193,723
<b>Type of Modifications (%)</b>														
Extend Term Only	3%	5%	5%	7%	7%	6%	6%	9%	8%	8%	8%	10%	11%	8%
Reduce Rate Only	32%	30%	28%	28%	28%	28%	31%	30%	32%	31%	31%	30%	27%	30%
Extend Term and Reduce Rate*	61%	60%	59%	59%	57%	59%	59%	57%	57%	59%	59%	59%	60%	59%
Other	4%	6%	8%	7%	8%	7%	4%	4%	3%	3%	2%	2%	2%	3%

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

## Appendix: Data Tables

## 3(ii) Fannie Mae - Loan Modifications

	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	YTD Jul-11
Loan Modifications ( <i># of loans</i> )	43,140	33,378	29,847	31,022	29,114	21,556	19,907	13,560	17,576	16,671	16,419	17,246	17,540	118,919
<b>Type of Modifications (%)</b>														
Extend Term Only	1%	1%	2%	2%	2%	1%	1%	3%	2%	3%	5%	7%	9%	4%
Reduce Rate Only	36%	35%	34%	35%	35%	35%	33%	33%	35%	33%	33%	29%	26%	32%
Extend Term and Reduce Rate*	60%	58%	54%	56%	55%	57%	61%	59%	60%	62%	62%	63%	64%	62%
Other	3%	6%	9%	7%	8%	7%	4%	5%	3%	2%	1%	1%	1%	2%

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

## Appendix: Data Tables

## 3(iii) Freddie Mac - Loan Modifications

	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	YTD Jul-11
Loan Modifications ( <i># of loans</i> )	11,179	11,673	17,290	15,648	10,282	12,156	11,153	11,864	12,141	11,349	8,891	10,638	8,768	74,804
<b>Type of Modifications (%)</b>														
Extend Term Only	12%	16%	10%	16%	20%	13%	13%	16%	16%	14%	15%	14%	15%	15%
Reduce Rate Only	18%	14%	18%	14%	9%	15%	27%	26%	27%	27%	27%	31%	28%	27%
Extend Term and Reduce Rate*	62%	63%	67%	63%	63%	64%	57%	54%	53%	54%	55%	52%	53%	54%
Other	8%	7%	5%	7%	8%	8%	3%	4%	4%	4%	3%	3%	4%	4%

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

## Appendix: Data Tables

## 4 Enterprises Combined - Home Forfeiture Actions (# of loans)

	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	YTD Jul-11
Short Sales	11,276	9,392	8,797	8,241	8,120	9,373	7,768	7,827	10,110	9,701	10,082	9,700	8,914	64,102
Deeds-in-lieu	499	594	635	703	545	627	630	540	679	948	976	803	687	5,263
Nonforeclosure - Home Forfeiture Actions*	11,775	9,986	9,432	8,944	8,665	10,000	8,398	8,367	10,789	10,649	11,058	10,503	9,601	69,365
Third-party Sales	3,384	4,302	4,313	3,437	2,209	2,240	2,742	2,662	3,578	6,003	4,699	4,266	3,943	27,893
Foreclosure Sales	39,120	42,032	44,906	27,458	19,379	21,922	25,295	21,754	32,074	26,665	25,656	26,929	21,382	179,755
Third-party & Foreclosure Sales	42,504	46,334	49,219	30,895	21,588	24,162	28,037	24,416	35,652	32,668	30,355	31,195	25,325	207,648
Foreclosure Starts	121,696	118,547	98,714	98,942	99,487	111,547	91,204	66,477	101,962	78,216	91,143	81,499	76,361	586,862
<b>Top Five Reasons for Delinquency</b>														
Curtailed of Income	48%	47%	47%	47%	47%	45%	45%	45%	43%	43%	43%	42%	42%	
Excessive obligations	14%	14%	14%	13%	13%	14%	14%	14%	14%	14%	14%	15%	15%	
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%	3%	3%	3%	4%	

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

## Appendix: Data Tables

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

	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11
<b>Total Refinances</b>															
Fannie Mae	118,631	115,955	123,949	156,735	248,579	255,024	268,991	306,965	247,540	188,305	190,576	118,277	103,146	118,099	108,872
Freddie Mac	82,228	98,167	86,925	105,079	150,536	159,872	182,190	194,252	146,602	147,719	95,687	81,663	65,297	67,525	59,316
Total	200,859	214,122	210,874	261,814	399,115	414,896	451,181	501,217	394,142	336,024	286,263	199,940	168,443	185,624	168,188
<b>HARP LTV &gt;80% -105%</b>															
Fannie Mae	15,060	14,787	12,772	14,147	20,674	19,639	20,555	25,180	19,071	17,827	21,441	14,509	12,363	14,266	12,758
Freddie Mac	11,721	12,336	11,859	12,670	20,447	18,552	20,801	26,421	18,019	22,896	14,059	12,581	8,944	8,830	9,291
Total	26,781	27,123	24,631	26,817	41,121	38,191	41,356	51,601	37,090	40,723	35,500	27,090	21,307	23,096	22,049
<b>HARP LTV &gt;105% -125%</b>															
Fannie Mae	892	780	800	891	1,326	1,266	1,404	1,762	1,816	1,932	2,399	1,976	1,656	1,956	1,685
Freddie Mac	989	1,122	1,143	1,222	2,232	1,388	1,335	3,611	2,431	4,104	4,212	3,508	2,512	3,305	2,779
Total	1,881	1,902	1,943	2,113	3,558	2,654	2,739	5,373	4,247	6,036	6,611	5,484	4,168	5,261	4,464
<b>All Other Streamlined Refis</b>															
Fannie Mae	27,010	24,932	25,464	31,369	51,691	49,233	53,338	62,506	45,069	40,912	54,411	36,431	35,362	40,706	32,894
Freddie Mac	16,280	14,716	19,713	22,805	38,139	38,214	43,773	50,576	29,757	35,215	22,054	19,304	16,174	14,549	13,168
Total	43,290	39,648	45,177	54,174	89,830	87,447	97,111	113,082	74,826	76,127	76,465	55,735	51,536	55,255	46,062

## 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 LTVs between 80% and 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.