



Federal Housing Finance Agency

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www.fhfa.gov

October 12, 2010

The Honorable Christopher Dodd
Chairman
Committee on Banking, Housing,
and Urban Affairs
United States Senate
Washington, DC 20510

Dear Chairman Dodd:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

Reducing conservatorship losses by preventing avoidable foreclosures through loan modification and mortgage refinances remains a top priority at FHFA. We continue to update, elaborate and expand FHFA's plan to maximize assistance for homeowners and minimize preventable foreclosures consistent with the intent of EESA.

Sincerely,

Peter Brereton
Associate Director for Congressional Affairs



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October 12, 2010

The Honorable Spencer Bachus
Ranking Minority Member
Committee on Financial Services
United States House of Representatives
Washington, DC 20515

Dear Ranking Member Bachus:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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October 12, 2010

The Honorable Barney Frank
Chairman
Committee on Financial Services
United States House of Representatives
Washington, DC 20515

Dear Chairman Frank:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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Peter Brereton
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October 12, 2010

The Honorable Richard C. Shelby
Ranking Minority Member
Committee on Banking, Housing,
and Urban Affairs
United States Senate
Washington, DC 20510

Dear Ranking Member Shelby:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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Sincerely,

Peter Brereton
Associate Director for Congressional Affairs

Attachments



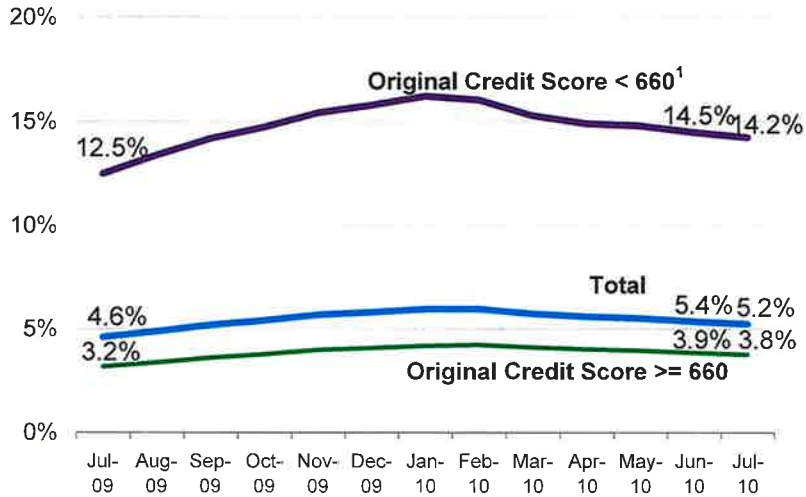
Federal Housing Finance Agency

Foreclosure Prevention & Refinance Report July 2010

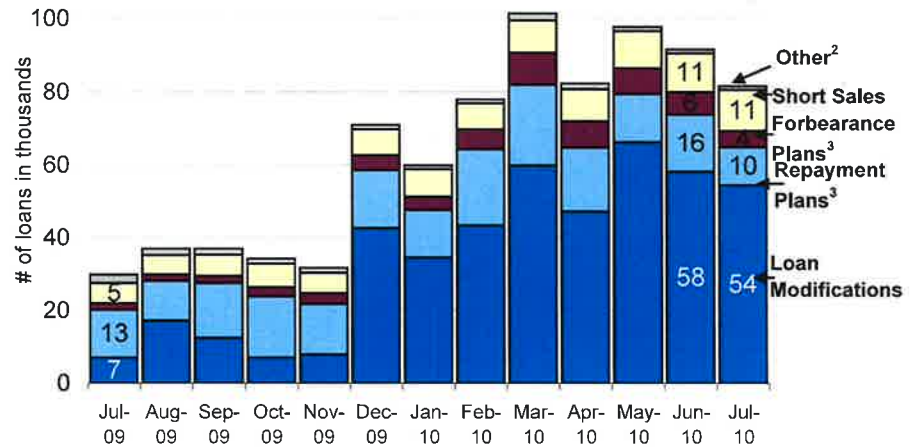
FHFA Federal Property Manager's Report

This report contains data on foreclosure prevention activity, refinance and MHA program activity of Fannie Mae and Freddie Mac (the Enterprises) through July 2010.

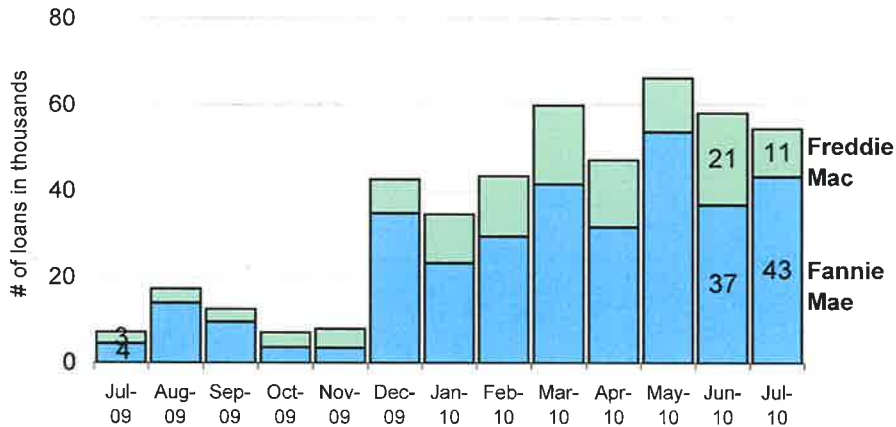
60-plus-days Delinquency Rates
Delinquency rates continued to decline in July.



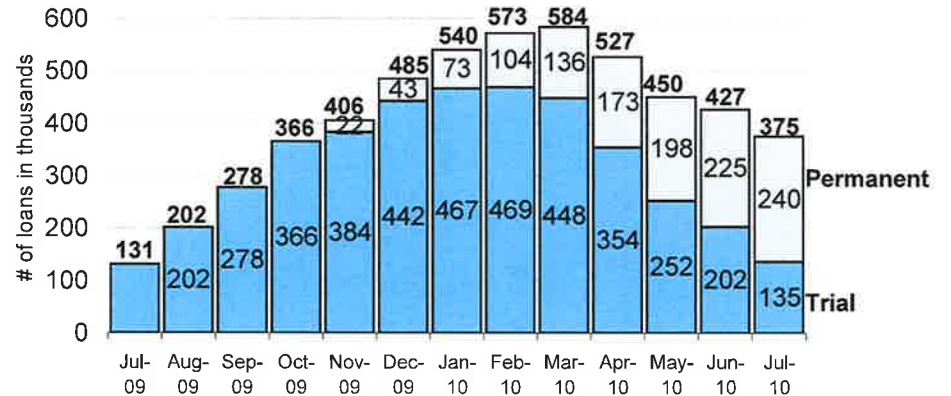
Foreclosure Prevention Actions Completed
Completed foreclosure prevention actions decreased in July driven by loan modifications, repayment and forbearance plans.



Completed loan modifications
Completed loan modifications decreased in July.



HAMP Active Trial and Permanent Modifications - Cumulative⁴
HAMP active permanent modifications continued to increase while active trials declined in July.



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

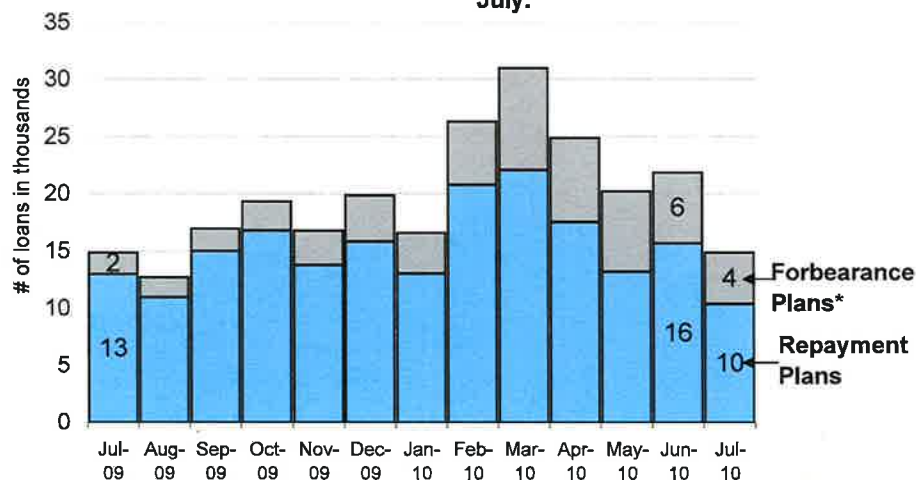
¹ Includes loans with missing original credit score.

² Consists of HomeSaver Advance (Fannie Mae), Charge-offs in lieu and Deeds-in-lieu.

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

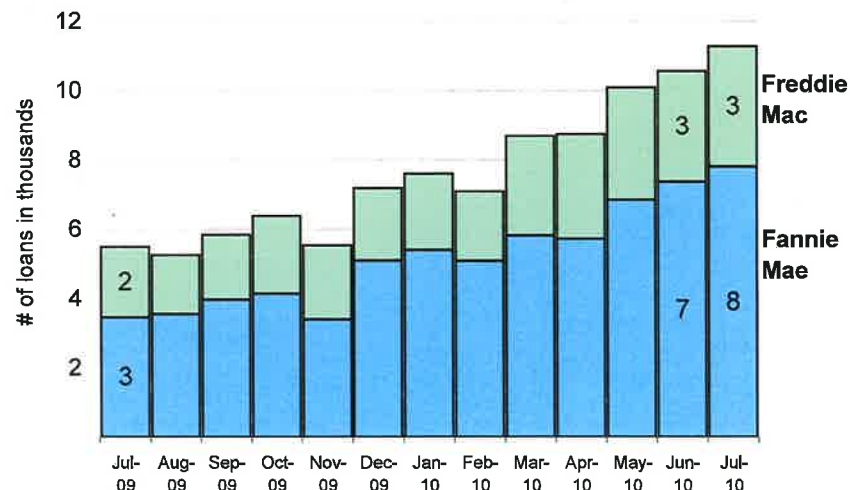
⁴ HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of July 31, 2010, Fannie Mae had completed nearly 147,500 HAMP permanent modifications and Freddie Mac had completed 92,500 HAMP permanent modifications.

Repayment Plans and Forbearance Plans Completed
Completed repayment plans and forbearance plans decreased in July.



* Data has been revised to exclude HAMP.

Short Sales
Completed short sales continued to increase in July.



Foreclosure Prevention Activity

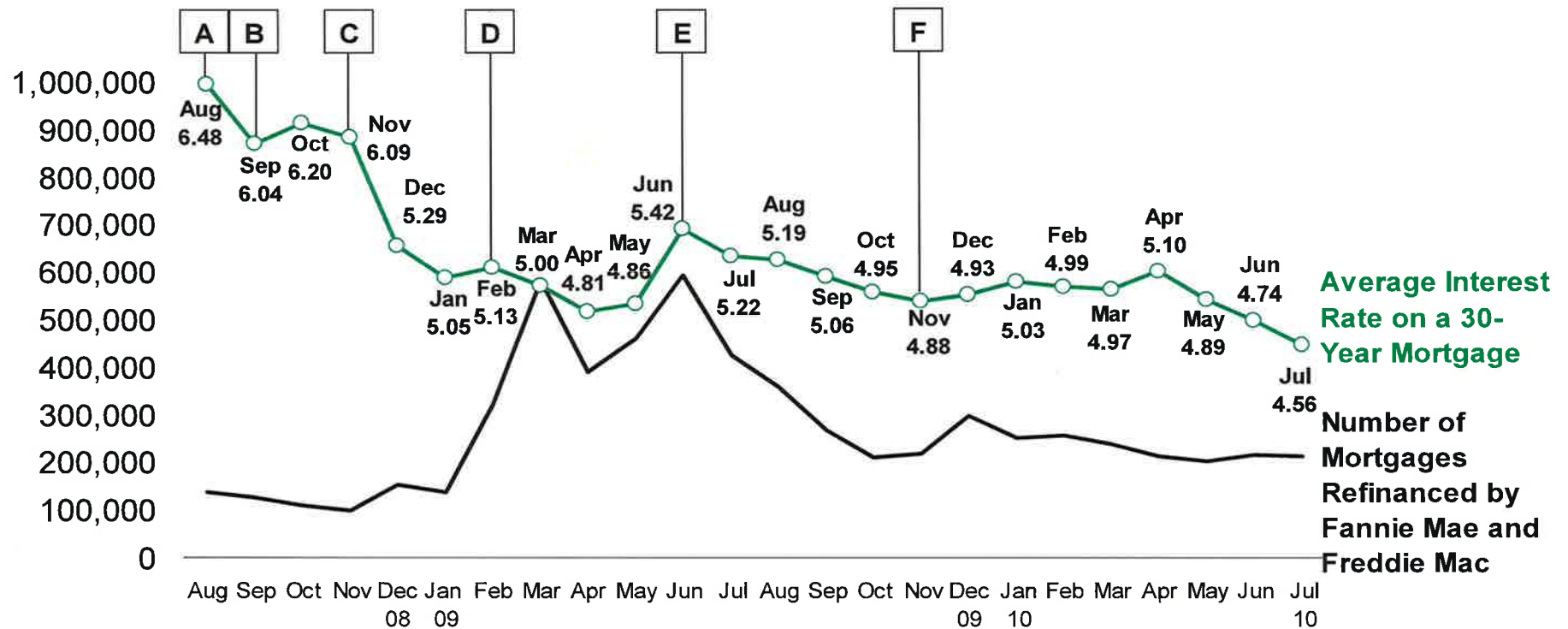
Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total nearly 1.1 million.

<i>(Completed Actions)</i>	Full Year 2008	Full Year 2009	YTD Jul-2010	Conservatorship to Date ¹
Home Retention Actions				
Repayment Plans	62,560	142,360	112,615	268,284
Forbearance Plans	5,692	25,227	43,057	70,400
Charge-offs in Lieu	799	2,247	1,642	4,162
HomeSaver Advance (Fannie)	70,967	39,199	4,733	69,720
Loan Modifications	68,307	163,647	363,056	550,480
Total	208,325	372,680	525,103	963,046
Nonforeclosure - Home Forfeiture Actions				
Short Sales	15,704	55,447	64,030	125,669
Deeds-in-lieu	1,511	2,971	2,939	6,450
Total	17,215	58,418	66,969	132,119
Total Foreclosure Prevention Actions	225,540	431,098	592,072	1,095,165

¹ Since the first full quarter in conservatorship (4Q08).

Mortgage Rates and Refinance Volumes

Refinance volume remained steady in July, fueled by falling rates.



- 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.

Fannie Mae and Freddie Mac Refinance Volumes
Fannie Mae and Freddie Mac refinanced over 406,000 loans through the HARP program through July 2010.

	July 2010	Year to Date	Inception to Date ¹
Total Refinances			
Fannie Mae	123,959	897,589	2,785,074
Freddie Mac	86,925	678,860	2,002,623
Total	210,884	1,576,449	4,787,697
HARP LTV >80% -105%			
Fannie Mae	12,774	110,087	213,234
Freddie Mac	11,859	93,771	178,881
Total	24,633	203,858	392,115
HARP LTV >105% -125%			
Fannie Mae	799	5,384	6,354
Freddie Mac	1,143	6,879	7,832
Total	1,942	12,263	14,186
All Other Streamlined Refis			
Fannie Mae	25,459	191,430	416,348
Freddie Mac	19,715	130,347	213,502
Total	45,174	321,777	629,850

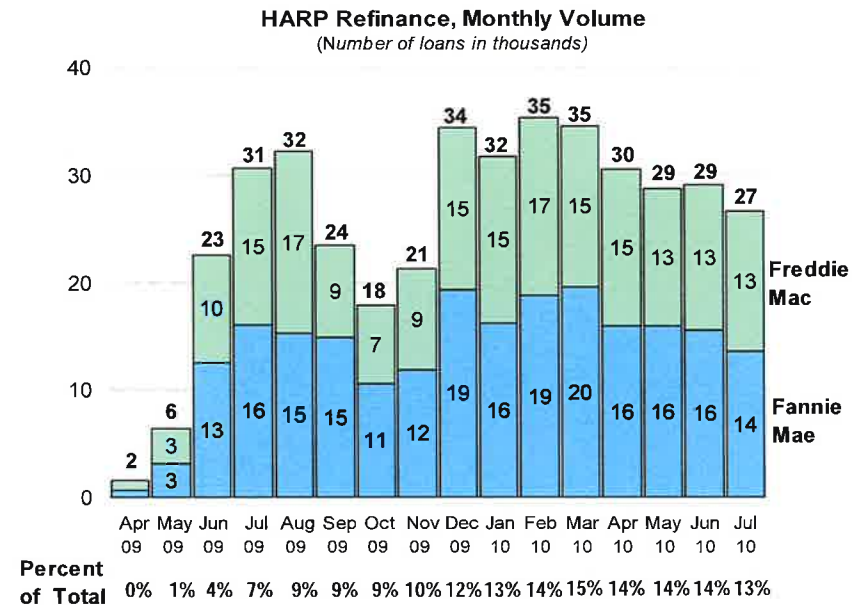
Notes:

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 LTV's over 80 to 125.

All Other Streamlined Refis are streamlined refinances that do not qualify as HARP >80% - 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.

¹Inception to Date - Since April 1, 2009

Fannie Mae and Freddie Mac HARP vs Total Refinance
Monthly HARP volume decreased in July. The HARP percentage of total refinance volume decreased as well.



Appendix: Data Tables

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

(# of loans in thousands)	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10
Total Loans Serviced	30,465	30,575	30,629	30,575	30,510	30,509	30,495	30,522	30,454	30,376	30,330	30,265	30,170
Original Credit Score >= 660	25,817	25,959	26,044	26,024	25,990	26,022	26,036	26,087	26,052	26,009	25,996	25,963	25,903
Original Credit Score < 660	4,648	4,616	4,586	4,552	4,520	4,487	4,459	4,435	4,401	4,366	4,334	4,302	4,266
Total Delinquent Loans	2,061	2,240	2,321	2,359	2,480	2,494	2,577	2,589	2,355	2,310	2,359	2,288	2,241
Original Credit Score >= 660	1,167	1,289	1,341	1,373	1,458	1,468	1,522	1,556	1,419	1,391	1,417	1,372	1,341
Original Credit Score < 660	894	951	980	986	1,022	1,026	1,054	1,033	936	919	943	916	900
30 - 59 Days Delinquent	660	746	734	705	747	725	763	775	609	618	689	664	658
Original Credit Score >= 660	346	412	404	389	422	406	431	453	345	348	387	370	365
Original Credit Score < 660	313	334	330	316	325	318	332	323	264	269	302	294	294
60 - 89 Days Delinquent	278	294	310	308	309	310	314	293	259	248	258	255	256
Original Credit Score >= 660	148	158	171	172	174	176	178	170	154	144	148	145	145
Original Credit Score < 660	130	135	139	136	135	135	136	123	105	104	110	110	111
60-plus-days Delinquent	1,401	1,494	1,587	1,653	1,733	1,769	1,814	1,814	1,746	1,693	1,670	1,624	1,583
Original Credit Score >= 660	821	877	937	983	1,036	1,061	1,091	1,104	1,074	1,043	1,030	1,001	976
Original Credit Score < 660	580	617	650	670	697	708	723	710	672	650	640	622	606

Percent of Total Loans Serviced

Total Delinquent Loans	6.76%	7.33%	7.58%	7.71%	8.13%	8.17%	8.45%	8.48%	7.73%	7.61%	7.78%	7.56%	7.43%
Original Credit Score >= 660	4.52%	4.97%	5.15%	5.27%	5.61%	5.64%	5.85%	5.97%	5.45%	5.35%	5.45%	5.28%	5.18%
Original Credit Score < 660	19.23%	20.60%	21.37%	21.66%	22.60%	22.87%	23.65%	23.29%	21.26%	21.05%	21.75%	21.30%	21.09%
30 - 59 Days Delinquent	2.17%	2.44%	2.40%	2.31%	2.45%	2.38%	2.50%	2.54%	2.00%	2.03%	2.27%	2.19%	2.18%
Original Credit Score >= 660	1.34%	1.59%	1.55%	1.50%	1.62%	1.56%	1.66%	1.74%	1.32%	1.34%	1.49%	1.43%	1.41%
Original Credit Score < 660	6.74%	7.23%	7.20%	6.94%	7.19%	7.09%	7.44%	7.28%	6.00%	6.17%	6.98%	6.84%	6.88%
60 - 89 Days Delinquent	0.91%	0.96%	1.01%	1.01%	1.01%	1.02%	1.03%	0.96%	0.85%	0.82%	0.85%	0.84%	0.85%
Original Credit Score >= 660	0.57%	0.61%	0.66%	0.66%	0.67%	0.68%	0.68%	0.65%	0.59%	0.56%	0.57%	0.56%	0.56%
Original Credit Score < 660	2.80%	2.93%	3.04%	2.98%	2.98%	3.00%	3.04%	2.77%	2.39%	2.37%	2.53%	2.55%	2.60%
60-plus-days Delinquent	4.60%	4.89%	5.18%	5.41%	5.68%	5.80%	5.95%	5.94%	5.73%	5.57%	5.51%	5.36%	5.25%
Original Credit Score >= 660	3.18%	3.38%	3.60%	3.78%	3.99%	4.08%	4.19%	4.23%	4.12%	4.01%	3.96%	3.86%	3.77%
Original Credit Score < 660	12.49%	13.37%	14.17%	14.72%	15.42%	15.78%	16.21%	16.01%	15.26%	14.88%	14.77%	14.46%	14.21%
Serious Delinquency Rate	3.73%	3.96%	4.20%	4.45%	4.71%	4.82%	4.97%	5.03%	4.93%	4.80%	4.71%	4.58%	4.45%
In Bankruptcy	0.33%	0.36%	0.36%	0.36%	0.38%	0.37%	0.39%	0.38%	0.39%	0.41%	0.42%	0.42%	0.44%

Appendix: Data Tables

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

(# of loans in thousands)	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10
Total Loans Serviced	18,277	18,317	18,360	18,325	18,286	18,284	18,273	18,288	18,234	18,186	18,157	18,109	18,060
Original Credit Score >= 660	15,355	15,418	15,480	15,468	15,450	15,469	15,476	15,506	15,475	15,450	15,443	15,419	15,393
Original Credit Score < 660	2,921	2,899	2,879	2,857	2,836	2,816	2,797	2,781	2,759	2,736	2,715	2,691	2,668
Total Delinquent Loans	1,373	1,451	1,518	1,548	1,631	1,636	1,686	1,699	1,549	1,517	1,544	1,493	1,455
Original Credit Score >= 660	776	826	870	895	953	957	991	1,016	930	909	924	892	867
Original Credit Score < 660	597	625	648	654	678	679	695	683	620	607	621	602	588
30 - 59 Days Delinquent	426	444	452	437	465	453	477	489	384	391	441	424	419
Original Credit Score >= 660	222	236	242	236	258	250	266	282	214	217	244	233	229
Original Credit Score < 660	204	208	210	201	207	203	211	207	170	174	197	191	190
60 - 89 Days Delinquent	182	190	197	196	197	196	198	186	166	160	166	164	164
Original Credit Score >= 660	96	101	107	109	110	110	112	108	98	93	95	93	93
Original Credit Score < 660	86	88	90	88	87	86	87	79	68	67	71	71	72
60-plus-days Delinquent	946	1,007	1,066	1,111	1,165	1,183	1,209	1,210	1,166	1,126	1,104	1,070	1,037
Original Credit Score >= 660	553	590	628	659	694	707	725	734	715	692	680	659	638
Original Credit Score < 660	393	417	439	452	471	476	484	476	450	433	424	411	398

Percent of Total Loans Serviced

Total Delinquent Loans	7.51%	7.92%	8.27%	8.45%	8.92%	8.95%	9.23%	9.29%	8.50%	8.34%	8.50%	8.25%	8.06%
Original Credit Score >= 660	5.05%	5.36%	5.62%	5.78%	6.17%	6.19%	6.40%	6.56%	6.01%	5.89%	5.98%	5.78%	5.63%
Original Credit Score < 660	20.43%	21.57%	22.51%	22.88%	23.90%	24.12%	24.84%	24.55%	22.47%	22.20%	22.86%	22.36%	22.05%
30 - 59 Days Delinquent	2.33%	2.42%	2.46%	2.39%	2.54%	2.48%	2.61%	2.68%	2.10%	2.15%	2.43%	2.34%	2.32%
Original Credit Score >= 660	1.45%	1.53%	1.57%	1.53%	1.67%	1.61%	1.72%	1.82%	1.38%	1.40%	1.58%	1.51%	1.49%
Original Credit Score < 660	6.97%	7.18%	7.28%	7.04%	7.29%	7.22%	7.54%	7.45%	6.15%	6.36%	7.24%	7.09%	7.13%
60 - 89 Days Delinquent	1.00%	1.04%	1.07%	1.07%	1.08%	1.07%	1.09%	1.02%	0.91%	0.88%	0.91%	0.91%	0.91%
Original Credit Score >= 660	0.62%	0.66%	0.69%	0.70%	0.71%	0.71%	0.72%	0.69%	0.63%	0.60%	0.61%	0.60%	0.60%
Original Credit Score < 660	2.95%	3.05%	3.11%	3.07%	3.07%	3.06%	3.10%	2.82%	2.47%	2.45%	2.61%	2.66%	2.68%
60-plus-days Delinquent	5.18%	5.50%	5.81%	6.06%	6.37%	6.47%	6.61%	6.62%	6.39%	6.19%	6.08%	5.91%	5.74%
Original Credit Score >= 660	3.60%	3.83%	4.05%	4.26%	4.49%	4.57%	4.68%	4.74%	4.62%	4.48%	4.40%	4.27%	4.15%
Original Credit Score < 660	13.45%	14.39%	15.23%	15.83%	16.61%	16.90%	17.30%	17.10%	16.32%	15.84%	15.62%	15.27%	14.93%
Serious Delinquency Rate	4.17%	4.45%	4.72%	4.98%	5.29%	5.38%	5.52%	5.59%	5.47%	5.30%	5.15%	4.99%	4.82%
In Bankruptcy	0.37%	0.41%	0.40%	0.40%	0.42%	0.41%	0.43%	0.42%	0.42%	0.45%	0.47%	0.46%	0.49%

Appendix: Data Tables

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

(# of loans in thousands)	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10
Total Loans Serviced	12,189	12,258	12,269	12,250	12,224	12,225	12,222	12,235	12,220	12,190	12,173	12,156	12,109
Original Credit Score >= 660	10,462	10,541	10,563	10,556	10,541	10,553	10,559	10,580	10,577	10,559	10,554	10,544	10,510
Original Credit Score < 660	1,727	1,717	1,706	1,695	1,684	1,672	1,662	1,654	1,642	1,630	1,619	1,612	1,599
Total Delinquent Loans	688	789	803	810	849	858	891	890	805	794	815	795	786
Original Credit Score >= 660	391	464	471	478	506	511	531	540	489	482	493	480	474
Original Credit Score < 660	297	325	332	332	344	347	360	350	316	312	322	315	311
30 - 59 Days Delinquent	234	302	282	268	282	272	285	286	225	227	248	241	240
Original Credit Score >= 660	124	176	161	153	164	157	165	171	131	131	143	138	136
Original Credit Score < 660	110	126	120	115	118	115	121	116	94	95	106	103	104
60 - 89 Days Delinquent	96	104	114	112	113	114	115	107	93	88	92	90	92
Original Credit Score >= 660	52	57	64	64	65	66	66	63	56	52	53	52	53
Original Credit Score < 660	44	47	50	48	48	48	49	44	37	37	39	38	39
60-plus-days Delinquent	455	487	521	542	568	586	606	604	580	567	567	554	546
Original Credit Score >= 660	267	288	310	324	342	354	367	369	358	351	351	343	338
Original Credit Score < 660	187	200	211	218	226	232	239	235	222	216	216	211	208
Percent of Total Loans Serviced													
Total Delinquent Loans	5.65%	6.44%	6.54%	6.61%	6.95%	7.02%	7.29%	7.27%	6.59%	6.51%	6.70%	6.54%	6.49%
Original Credit Score >= 660	3.74%	4.40%	4.46%	4.53%	4.80%	4.84%	5.03%	5.10%	4.63%	4.56%	4.67%	4.55%	4.51%
Original Credit Score < 660	17.20%	18.95%	19.44%	19.62%	20.41%	20.77%	21.63%	21.17%	19.24%	19.12%	19.89%	19.52%	19.48%
30 - 59 Days Delinquent	1.92%	2.46%	2.30%	2.19%	2.31%	2.22%	2.33%	2.34%	1.84%	1.86%	2.04%	1.98%	1.98%
Original Credit Score >= 660	1.19%	1.67%	1.53%	1.45%	1.55%	1.48%	1.56%	1.61%	1.24%	1.24%	1.35%	1.30%	1.29%
Original Credit Score < 660	6.35%	7.31%	7.06%	6.77%	7.00%	6.87%	7.25%	6.98%	5.75%	5.86%	6.53%	6.40%	6.48%
60 - 89 Days Delinquent	0.79%	0.85%	0.93%	0.91%	0.92%	0.93%	0.94%	0.87%	0.76%	0.72%	0.76%	0.74%	0.76%
Original Credit Score >= 660	0.50%	0.54%	0.61%	0.60%	0.62%	0.62%	0.63%	0.59%	0.53%	0.49%	0.51%	0.49%	0.50%
Original Credit Score < 660	2.56%	2.73%	2.91%	2.83%	2.84%	2.89%	2.94%	2.67%	2.27%	2.24%	2.39%	2.38%	2.45%
60-plus-days Delinquent	3.73%	3.98%	4.24%	4.43%	4.64%	4.80%	4.96%	4.94%	4.75%	4.65%	4.66%	4.56%	4.51%
Original Credit Score >= 660	2.55%	2.73%	2.93%	3.07%	3.24%	3.35%	3.47%	3.49%	3.39%	3.32%	3.32%	3.25%	3.22%
Original Credit Score < 660	10.85%	11.64%	12.38%	12.85%	13.41%	13.90%	14.38%	14.19%	13.49%	13.27%	13.36%	13.12%	13.00%
Serious Delinquency Rate	3.06%	3.24%	3.43%	3.65%	3.83%	3.98%	4.15%	4.20%	4.13%	4.06%	4.06%	3.96%	3.89%
In Bankruptcy	0.27%	0.29%	0.30%	0.31%	0.32%	0.33%	0.33%	0.33%	0.33%	0.34%	0.36%	0.36%	0.37%

Appendix: Data Tables

2 Enterprises Combined - Foreclosure Prevention Actions (# of loans)¹

	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	YTD 2010
Starts²														
HAMP Active Trial & Perm. - Cum.	131,227	202,189	278,139	366,045	405,685	485,418	540,383	572,650	584,086	526,882	450,133	426,978	375,409	375,409
Repayment Plans	48,608	70,326	63,786	59,533	58,265	52,311	63,388	48,777	46,908	41,447	44,079	35,727	57,754	338,080
Forbearance Plans	73,846	101,848	116,131	100,378	79,552	155,160	77,179	89,137	55,276	47,561	35,652	27,558	25,409	357,772
Completed														
Repayment Plans ³	12,981	10,957	15,001	16,795	13,779	15,832	13,031	20,788	22,065	17,512	13,187	15,654	10,378	112,615
Forbearance Plans ³	1,880	1,755	1,972	2,542	3,001	4,046	3,561	5,525	8,905	7,342	7,029	6,214	4,481	43,057
Charge-offs in Lieu	136	308	366	273	215	165	149	183	373	415	216	125	181	1,642
HomeSaver Advance (<i>Fannie</i>)	2,035	1,302	1,010	938	991	830	659	632	1,297	732	569	482	362	4,733
Loan Modifications	7,104	17,158	12,460	7,044	7,936	42,589	34,502	43,339	59,720	47,051	66,122	58,003	54,319	363,056
Home Retention Actions	24,136	31,480	30,809	27,592	25,922	63,462	51,902	70,467	92,360	73,052	87,123	80,478	69,721	525,103
Short Sales	5,492	5,256	5,838	6,377	5,538	7,187	7,600	7,092	8,687	8,741	10,082	10,552	11,276	64,030
Deeds-in-lieu	242	238	363	232	236	247	284	290	360	434	515	557	499	2,939
Nonforeclosure - Home Forfeiture Actions	5,734	5,494	6,201	6,609	5,774	7,434	7,884	7,382	9,047	9,175	10,597	11,109	11,775	66,969
Total Foreclosure Prevention Actions	29,870	36,974	37,010	34,201	31,696	70,896	59,786	77,849	101,407	82,227	97,720	91,587	81,496	592,072

Percent of Total Foreclosure Prevention Actions

Repayment Plans	43%	30%	41%	49%	43%	22%	22%	27%	22%	21%	13%	17%	13%	19%
Forbearance Plans	6%	5%	5%	7%	9%	6%	6%	7%	9%	9%	7%	7%	5%	7%
Charge-offs in Lieu	0%	1%	1%	1%	1%	0%	0%	0%	0%	1%	0%	0%	0%	0%
HomeSaver Advance (<i>Fannie</i>)	7%	4%	3%	3%	3%	1%	1%	1%	1%	1%	1%	1%	0%	1%
Loan Modifications	24%	46%	34%	21%	25%	60%	58%	56%	59%	57%	68%	63%	67%	61%
Home Retention Actions	81%	85%	83%	81%	82%	90%	87%	91%	91%	89%	89%	88%	86%	89%
Short Sales	18%	14%	16%	19%	17%	10%	13%	9%	9%	11%	10%	12%	14%	11%
Deeds-in-lieu	1%	1%	1%	1%	1%	0%	0%	0%	0%	1%	1%	1%	1%	0%
Nonforeclosure - Home Forfeiture Actions	19%	15%	17%	19%	18%	10%	13%	9%	9%	11%	11%	12%	14%	11%

¹ 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.² 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, 2010, Fannie Mae had completed nearly 147,500 HAMP permanent modifications and Freddie Mac had completed nearly 92,500 HAMP permanent modifications.³ Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data has been revised to exclude HAMP.

Appendix: Data Tables

3(i) Enterprises Combined - Loan Modifications

	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	YTD 2010
Loan Modifications (# of loans)	7,104	17,158	12,460	7,044	7,936	42,589	34,502	43,339	59,720	47,051	66,122	58,003	54,319	363,056
Type of Modifications (%)														
Extend Term Only	25%	19%	14%	14%	15%	6%	4%	4%	3%	5%	3%	4%	3%	4%
Reduce Rate Only	3%	9%	13%	14%	12%	24%	34%	33%	35%	31%	33%	29%	32%	32%
Extend Term and Reduce Rate*	65%	65%	67%	64%	65%	61%	50%	57%	53%	57%	59%	62%	61%	57%
Other	6%	8%	6%	8%	8%	9%	12%	7%	9%	7%	4%	5%	4%	6%

* Includes extend term, reduce rate and forbear principal.

Appendix: Data Tables

3(ii) Fannie Mae - Loan Modifications

	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	YTD 2010
Loan Modifications (# of loans)	4,402	13,831	9,453	3,567	3,442	34,744	23,077	29,271	41,408	31,434	53,580	36,679	43,140	258,589
Type of Modifications (%)														
Extend Term Only	12%	12%	7%	7%	8%	6%	2%	1%	1%	1%	1%	1%	1%	1%
Reduce Rate Only	5%	10%	15%	17%	15%	25%	41%	38%	40%	37%	37%	31%	36%	37%
Extend Term and Reduce Rate*	81%	71%	74%	71%	73%	62%	43%	55%	49%	54%	58%	63%	60%	56%
Other	1%	6%	4%	5%	4%	8%	14%	6%	10%	8%	4%	5%	3%	6%

* Includes extend term, reduce rate and forbear principal.

Appendix: Data Tables

3(iii) Freddie Mac - Loan Modifications

	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	YTD 2010
Loan Modifications (# of loans)	2,702	3,327	3,007	3,477	4,494	7,845	11,425	14,068	18,312	15,617	12,542	21,324	11,179	104,467
Type of Modifications (%)														
Extend Term Only	47%	44%	39%	22%	20%	11%	7%	9%	9%	13%	13%	9%	12%	10%
Reduce Rate Only	0%	2%	5%	10%	9%	18%	22%	21%	23%	20%	16%	25%	18%	21%
Extend Term and Reduce Rate*	40%	40%	44%	57%	59%	59%	62%	62%	62%	61%	64%	61%	62%	62%
Other	13%	14%	12%	11%	12%	12%	9%	8%	5%	6%	7%	5%	8%	7%

* Includes extend term, reduce rate and forbear principal.

Appendix: Data Tables

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

	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	YTD 2010
Short Sales	5,492	5,256	5,838	6,377	5,538	7,187	7,600	7,092	8,687	8,741	10,082	10,552	11,276	64,030
Deeds-in-lieu	242	238	363	232	236	247	284	290	360	434	515	557	499	2,939
Nonforeclosure - Home Forfeiture Actions*	5,734	5,494	6,201	6,609	5,774	7,434	7,884	7,382	9,047	9,175	10,597	11,109	11,775	66,969
Third-party Sales	1,355	1,312	1,596	1,844	1,582	1,482	1,753	1,677	1,741	2,278	2,304	3,274	3,384	16,411
Foreclosure Sales	23,140	20,112	22,123	26,726	20,646	25,617	31,226	25,165	36,369	35,769	31,394	37,334	39,120	236,377
Third-party & Foreclosure Sales	24,495	21,424	23,719	28,570	22,228	27,099	32,979	26,842	38,110	38,047	33,698	40,608	42,504	252,788
Foreclosure Starts	85,342	94,754	74,072	77,865	67,915	97,705	97,436	71,045	77,792	88,551	91,968	94,576	121,696	643,064
Top Five Reasons for Delinquency														
Curtailment of Income	40%	40%	41%	41%	39%	41%	44%	48%	49%	49%	48%	48%	48%	48%
Excessive obligations	17%	16%	15%	14%	13%	13%	13%	13%	13%	13%	14%	14%	14%	14%
Unemployment	9%	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%	5%
Marital Difficulties	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%

* Short sales and deeds in lieu of foreclosure completed.

Appendix: Data Tables

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

	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10
Total Refinances													
Fannie Mae	264,802	193,814	167,958	121,997	124,644	170,612	141,202	146,909	128,917	121,997	118,641	115,964	123,959
Freddie Mac	158,182	164,875	98,048	86,796	92,498	126,134	107,589	107,436	106,861	89,650	82,229	98,170	86,925
Total	422,984	358,689	266,006	208,793	217,142	296,746	248,791	254,345	235,778	211,647	200,870	214,134	210,884
HARP LTV >80% -105%													
Fannie Mae	16,032	15,295	14,781	10,425	11,623	18,771	15,519	18,068	18,747	15,136	15,058	14,785	12,774
Freddie Mac	14,577	16,846	8,684	7,136	9,087	14,576	14,751	15,668	14,040	13,396	11,721	12,336	11,859
Total	30,609	32,141	23,465	17,561	20,710	33,347	30,270	33,736	32,787	28,532	26,779	27,121	24,633
HARP LTV >105% -125%													
Fannie Mae	1		36	129	283	521	626	685	794	809	892	779	799
Freddie Mac				106	257	590	716	868	924	1,117	989	1,122	1,143
Total	1		36	235	540	1,111	1,342	1,553	1,718	1,926	1,881	1,901	1,942
All Other Streamlined Refis													
Fannie Mae	38,627	27,857	23,420	16,539	19,342	30,900	26,659	32,092	29,127	26,155	27,009	24,929	25,459
Freddie Mac	9,543	11,927	7,563	7,965	12,214	19,616	21,254	22,331	17,055	18,989	16,277	14,726	19,715
Total	48,170	39,784	30,983	24,504	31,556	50,516	47,913	54,423	46,182	45,144	43,286	39,655	45,174

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 LTV's over 80 to 125.

All Other Streamlined Refis are streamlined refinances that do not qualify as HARP >80% - 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 and Refinance Report. In addition to the data provided in the monthly reports, the quarterly reports includes 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.

Home Saver 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.