



Federal Housing Finance Agency

Refinance Report March 2012

This report contains data on refinance program activity of Fannie Mae and Freddie Mac (the Enterprises) through March 2012.

Updated, June 1, 2012, 5pm.

Report Highlights

- Refinance volume surged in the first quarter in response to historically low mortgage rates.
- The number of loans refinanced through the Home Affordable Refinance Program (HARP) in the first quarter of 2012 nearly doubled compared to the fourth quarter of 2011, driven by a sharp increase in the number of loans refinanced above 105 percent LTV.
- One in seven refinanced loans during the quarter was through HARP.

Overview of the Home Affordable Refinance Program (HARP)

HARP Eligibility

HARP was established in 2009 to assist homeowners unable to access a refinance due to a decline in their home value. The program was originally designed to provide these borrowers with an opportunity to refinance by permitting the transfer of existing mortgage insurance to their newly refinanced loan, or by allowing those without mortgage insurance on their previous loan to refinance without obtaining new coverage.

Below are the basic HARP eligibility criteria:

- Loan must be owned or guaranteed by Fannie Mae or Freddie Mac.
- Loan must have been delivered to the GSEs on or before May 31, 2009.

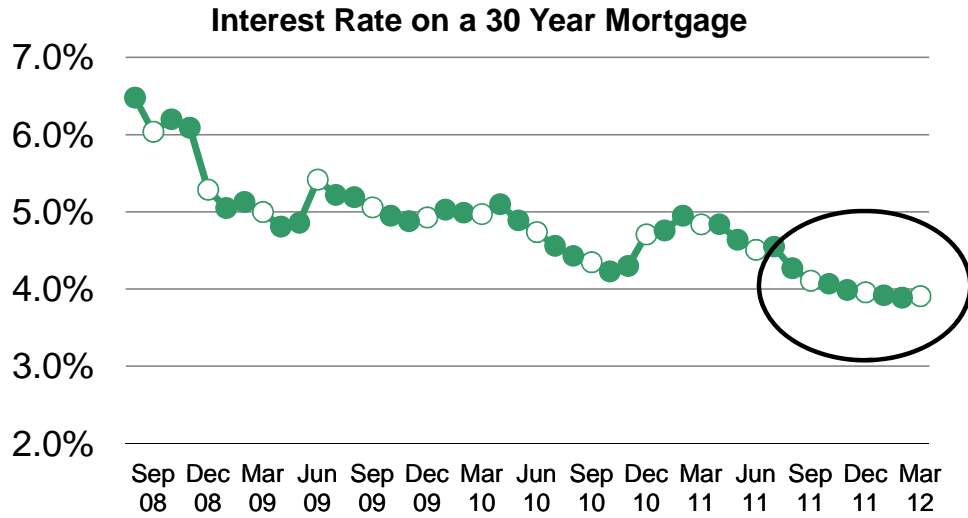
- Current loan to value ratio (outstanding mortgage balance/home value) must be greater than 80 percent.
- Borrower must be current on their mortgage payments at the time of the refinance.
- Payment history – borrower is allowed one late payment in the past 12 months, as long as it did not occur in the 6 months prior to the refinance.

HARP Enhancements

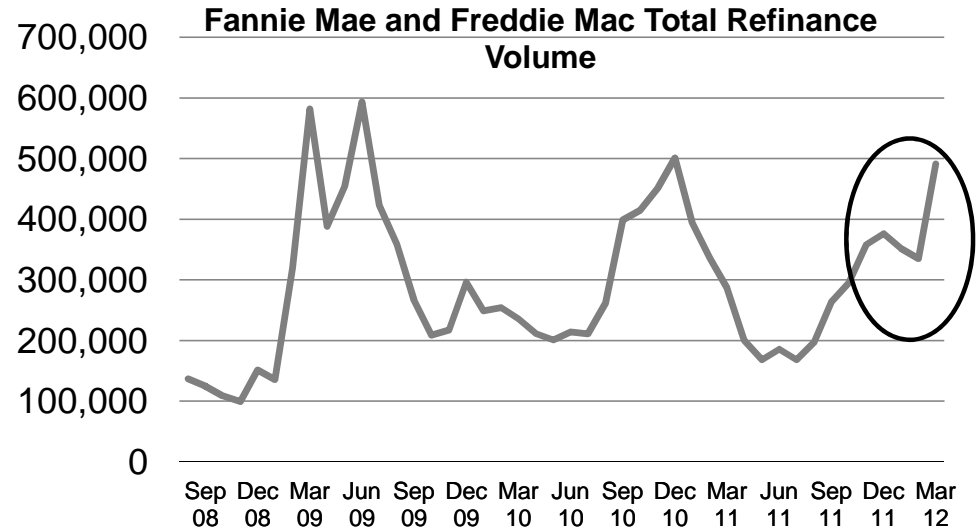
In the Fall of 2011, FHFA worked collaboratively with the GSEs and other industry participants in an effort to increase access to the program for responsible borrowers who were already eligible. The result of these efforts was a series of enhancements to the program listed below:

- Eliminating certain risk-based fees for borrowers who refinance into shorter-term mortgages and lowering fees for other borrowers;
- Removing the current 125 percent LTV ceiling for fixed-rate mortgages backed by Fannie Mae and Freddie Mac;
- Waiving certain representations and warranties that lenders commit to in making loans owned or guaranteed by Fannie Mae and Freddie Mac;
- Eliminating the need for a new property appraisal where there is a reliable AVM (automated valuation model) estimate provided by the Enterprises; and
- Extending the end date for HARP until Dec. 31, 2013 for loans originally sold to the Enterprises on or before May 31, 2009.

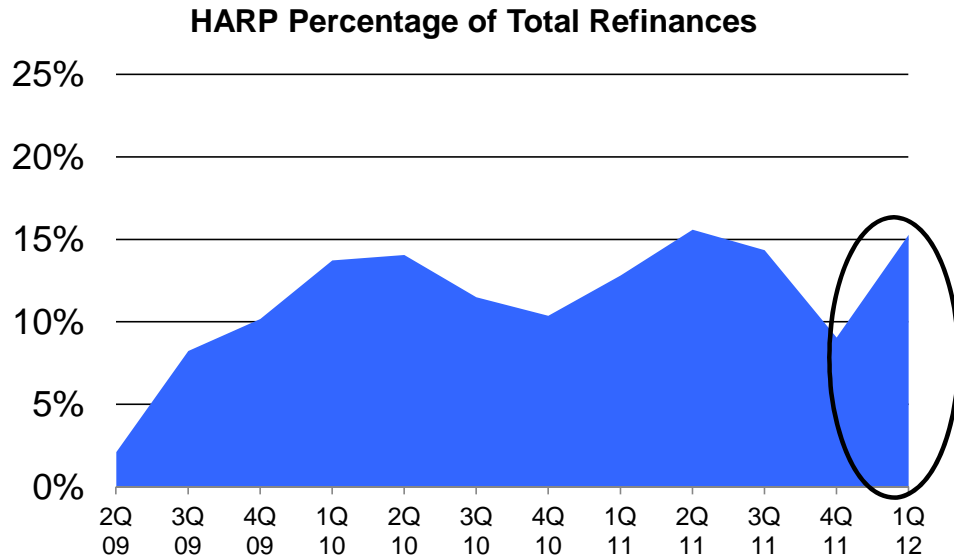
Mortgage rates have fallen to historic lows.



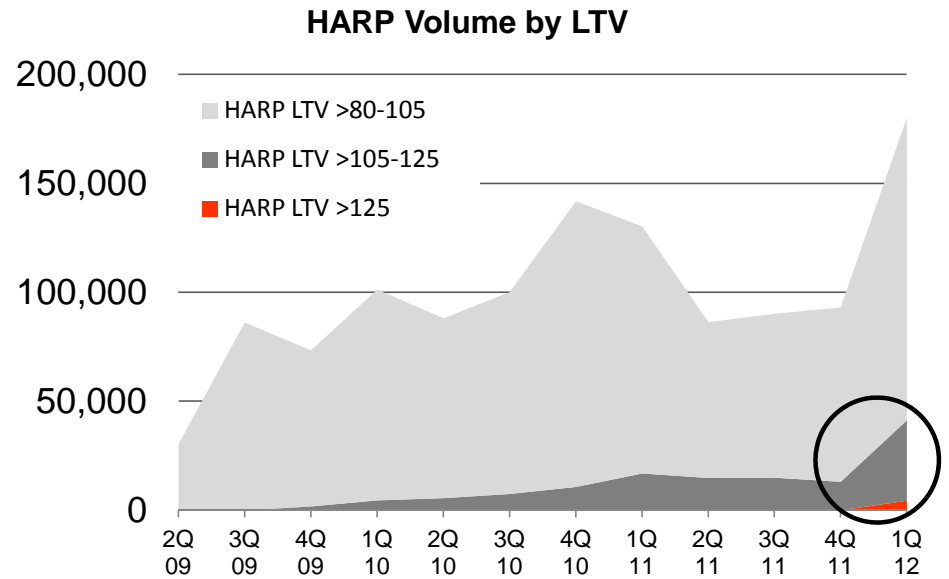
Refinance volumes rose in response to low rates.



One in seven refiners uses HARP.

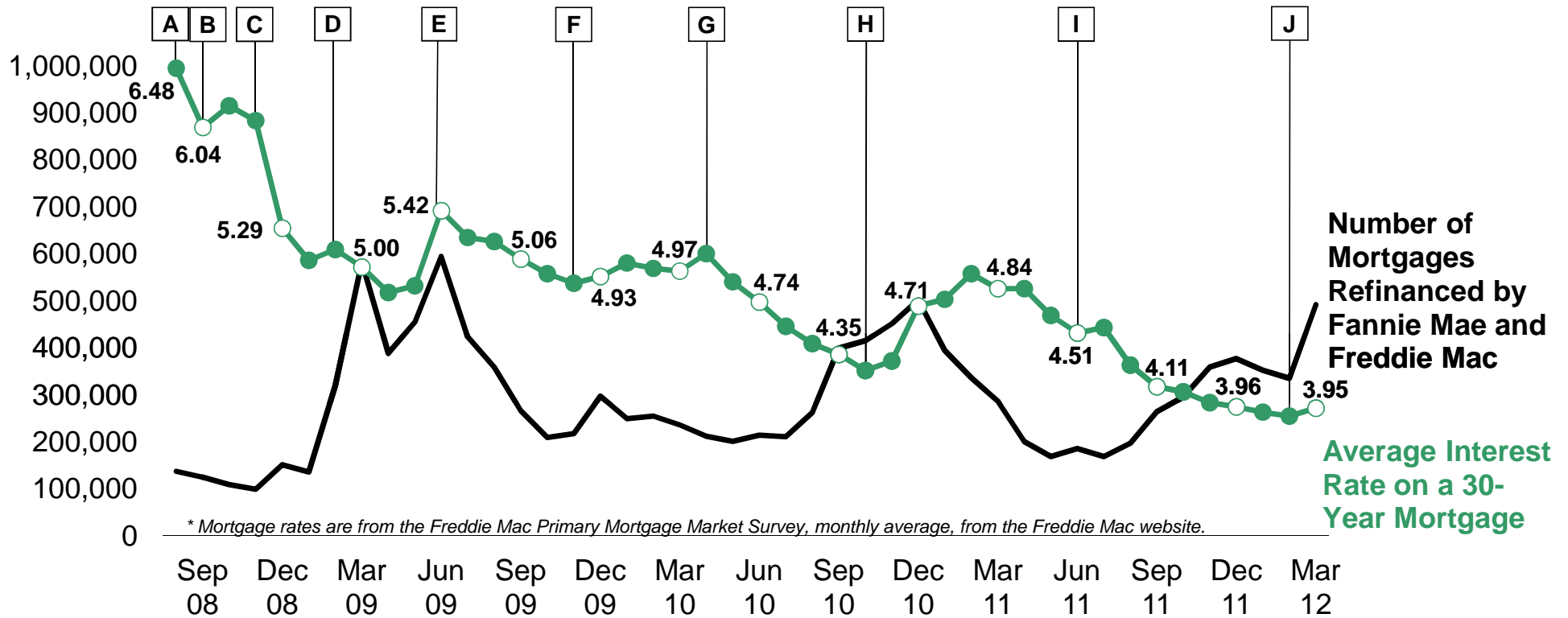


HARP is reaching more underwater borrowers.



Refinance volume surged in March in response to a sustained period of record low mortgage rates.

Mortgage Rates vs Refinance Volume



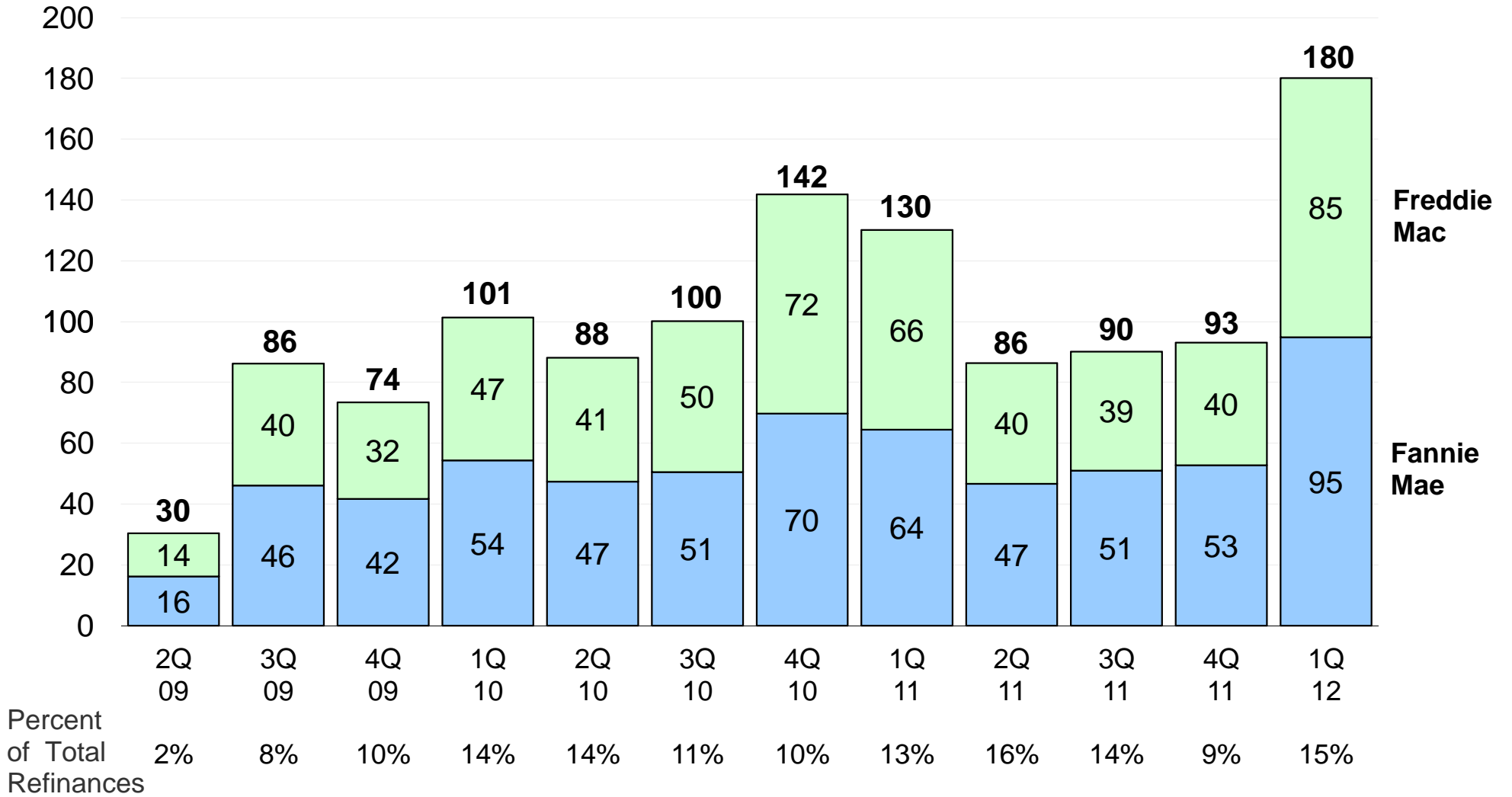
- A - Highest rate in 2008 for a 30-year mortgage
- B - GSEs placed into conservatorship on 09/06/08
- C - Fed announces MBS purchase program on 11/25/08
- D - Obama Administration's Making Homes Affordable announcement 02/20/09
- E - Treasury rates sharply rose and reached a 2009 high on a better than expected June unemployment report.
- F - Treasury rates fell sharply after Dubai sought to delay

- 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-mortgage rates reached 4.17% in early November, marking the the lowest level observed since Freddie Mac began tracking rates in 1971.
- I - Treasury rates fell amid ongoing concerns of a growing debt crisis in Europe.
- J - 30-year mortgage rates reached new historic lows in February

HARP volume surged in the first quarter as refinancers took advantage of the changes made to the program.

HARP Refinance, Quarterly Volume

(Number of loans in thousands)



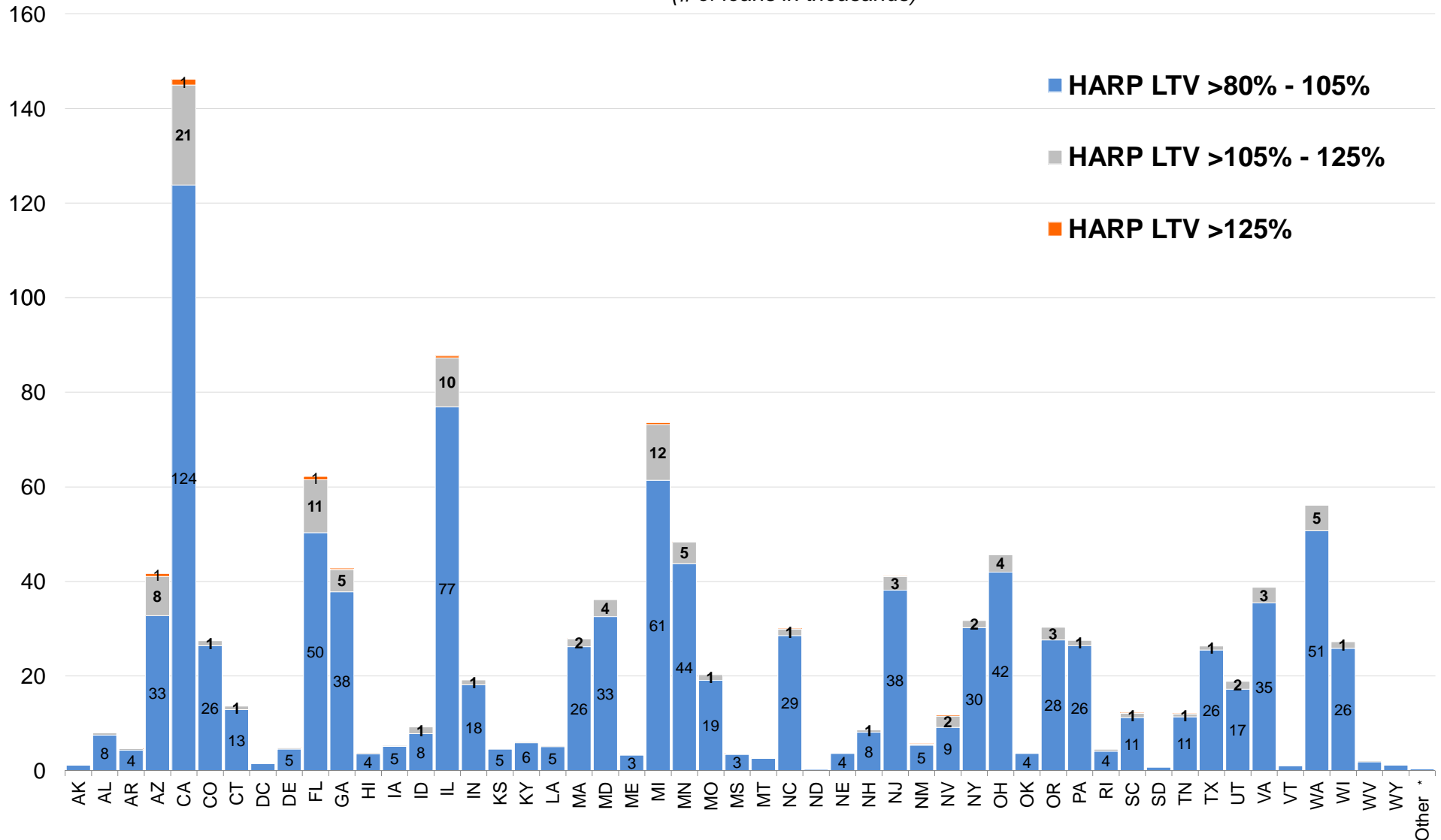
The number of loans refinanced through HARP in 1Q12 nearly doubled compared to the number of loans refinanced through HARP in 4Q11, driven by a sharp increase in the number of loans refinanced above 105% LTV.

	Mar 2012	1Q12	4Q11	Inception to Date ¹
Total Refinances				
Fannie Mae	329,212	761,922	681,194	6,823,886
Freddie Mac	<u>162,240</u>	<u>416,497</u>	<u>348,416</u>	<u>4,394,351</u>
Total	491,452	1,178,419	1,029,610	11,218,237
Total HARP				
Fannie Mae	41,630	94,901	52,796	636,422
Freddie Mac	<u>37,840</u>	<u>85,284</u>	<u>40,394</u>	<u>565,616</u>
Total	79,470	180,185	93,190	1,202,038
HARP LTV >80% -105%				
Fannie Mae	32,355	76,939	46,929	581,771
Freddie Mac	<u>25,522</u>	<u>61,954</u>	<u>33,156</u>	<u>488,359</u>
Total	57,877	138,893	113,315	1,070,130
HARP LTV >105% -125%				
Fannie Mae	7,811	15,745	5,867	52,434
Freddie Mac	<u>10,896</u>	<u>21,113</u>	<u>7,238</u>	<u>75,040</u>
Total	18,707	36,858	13,105	127,474
HARP LTV >125%				
Fannie Mae	1,464	2,217	0	2,217
Freddie Mac	<u>1,422</u>	<u>2,217</u>	<u>0</u>	<u>2,217</u>
Total	2,886	4,434	0	4,434
All Other Streamlined Refis				
Fannie Mae	60,763	144,299	142,186	1,326,022
Freddie Mac	<u>25,897</u>	<u>66,824</u>	<u>79,230</u>	<u>741,461</u>
Total	86,660	211,123	221,416	2,067,483

¹Inception to Date - Since April 1, 2009

HARP Refinances

Cumulative HARP Refinances By State - Inception to Date
(# of loans in thousands)



* Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

Appendix: Data Tables

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

	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12
Total Refinances												
Fannie Mae	838,815	626,410	417,126	417,029	356,581	529,263	830,981	626,419	339,516	398,630	681,194	761,922
Freddie Mac	597,230	421,105	305,428	321,886	270,046	342,540	536,314	390,008	214,485	230,396	348,416	416,497
Total	1,436,045	1,047,515	722,554	738,915	626,627	871,803	1,367,295	1,016,427	554,001	629,026	1,029,610	1,178,419
Total HARP												
Fannie Mae	16,224	46,140	41,762	54,452	47,465	50,609	69,804	64,488	46,730	51,051	52,796	94,901
Freddie Mac	14,204	40,107	31,752	46,955	40,681	49,573	72,108	65,721	39,680	39,157	40,394	85,284
Total	30,428	86,247	73,514	101,407	88,146	100,182	141,912	130,209	86,410	90,208	93,190	180,185
HARP LTV >80% -105%												
Fannie Mae	16,224	46,103	40,829	52,347	44,984	47,592	65,372	58,341	41,142	44,969	46,929	76,939
Freddie Mac	14,204	40,107	30,799	44,447	37,453	44,976	65,774	54,974	30,355	30,160	33,156	61,954
Total	30,428	86,210	71,628	96,794	82,437	92,568	131,146	113,315	71,497	75,129	80,085	138,893
HARP LTV >105% -125%												
Fannie Mae	-	37	933	2,105	2,481	3,017	4,432	6,147	5,588	6,082	5,867	15,745
Freddie Mac	-	-	953	2,508	3,228	4,597	6,334	10,747	9,325	8,997	7,238	21,113
Total	-	37	1,886	4,613	5,709	7,614	10,766	16,894	14,913	15,079	13,105	36,858
HARP LTV >125%												
Fannie Mae	-	-	-	-	-	-	-	-	-	-	-	2,217
Freddie Mac	-	-	-	-	-	-	-	-	-	-	-	2,217
Total	-	-	-	-	-	-	-	-	-	-	-	4,434
All Other Streamlined Refis												
Fannie Mae	68,248	89,848	66,784	87,886	78,103	108,503	165,134	140,417	112,520	122,094	142,186	144,299
Freddie Mac	14,327	29,033	39,795	60,646	49,985	80,657	132,563	87,026	50,027	51,348	79,230	66,824
Total	82,575	118,881	106,579	148,532	128,088	189,160	297,697	227,443	162,547	173,442	221,416	211,123

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 Enhancements: 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 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.

Appendix: Data Tables

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

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12
Total Refinances															
Fannie Mae	247,542	188,303	190,574	118,274	103,144	118,098	108,870	120,694	169,066	183,052	233,837	264,305	221,280	211,430	329,212
Freddie Mac	146,602	147,719	95,687	81,663	65,297	67,525	59,316	76,377	94,703	111,822	124,544	112,050	130,654	123,603	162,240
Total	394,144	336,022	286,261	199,937	168,441	185,623	168,186	197,071	263,769	294,874	358,381	376,355	351,934	335,033	491,452
Total HARP															
Fannie Mae	20,890	19,758	23,840	16,489	14,019	16,222	14,441	17,011	19,599	17,763	21,210	13,823	29,265	24,006	41,630
Freddie Mac	20,450	27,000	18,271	16,089	11,456	12,135	12,070	11,871	15,216	15,800	15,094	9,500	26,913	20,531	37,840
Total	41,340	46,758	42,111	32,578	25,475	28,357	26,511	28,882	34,815	33,563	36,304	23,323	56,178	44,537	79,470
HARP LTV >80% -105%															
Fannie Mae	19,074	17,826	21,441	14,513	12,363	14,266	12,756	15,073	17,140	15,507	18,959	12,463	25,159	19,425	32,355
Freddie Mac	18,019	22,896	14,059	12,581	8,944	8,830	9,291	8,969	11,900	12,822	12,192	8,142	21,253	15,179	25,522
Total	37,093	40,722	35,500	27,094	21,307	23,096	22,047	24,042	29,040	28,329	31,151	20,605	46,412	34,604	57,877
HARP LTV >105% -125%															
Fannie Mae	1,816	1,932	2,399	1,976	1,656	1,956	1,685	1,938	2,459	2,256	2,251	1,360	4,106	3,828	7,811
Freddie Mac	2,431	4,104	4,212	3,508	2,512	3,305	2,779	2,902	3,316	2,978	2,902	1,358	5,660	4,557	10,896
Total	4,247	6,036	6,611	5,484	4,168	5,261	4,464	4,840	5,775	5,234	5,153	2,718	9,766	8,385	18,707
HARP LTV >125%															
Fannie Mae														753	1,464
Freddie Mac														795	1,422
Total														1,548	2,886
All Other Streamlined Refis															
Fannie Mae	45,074	40,919	54,424	36,440	35,370	40,710	32,895	38,963	50,236	39,297	50,879	52,010	41,623	41,913	60,763
Freddie Mac	29,757	35,215	22,054	19,304	16,174	14,549	13,168	15,701	22,479	25,490	23,931	29,809	21,549	19,378	25,897
Total	74,831	76,134	76,478	55,744	51,544	55,259	46,063	54,664	72,715	64,787	74,810	81,819	63,172	61,291	86,660

Notes:

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Appendix: State Level Data

This page was updated on 6/1/2012: The Year-to-Date March 2012 HARP state data was corrected to reconcile with the national sums.

Enterprises Refinance Activity by State - March 31, 2012

State	March 2012						Year-to-Date March 2012						Inception to Date ^{1,3}					
	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% -125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% -125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% -125%	HARP LTV >125%	Total HARP
AK	1,100	170	54	1	-	55	2,924	565	127	1	-	128	28,807	5,701	1,198	7	-	1,205
AL	4,794	883	538	71	1	610	11,636	2,211	1,227	143	5	1,375	117,323	21,220	7,816	451	5	8,272
AR	2,967	658	325	67	25	417	6,984	1,603	697	143	39	879	67,031	13,838	4,509	430	39	4,978
AZ	8,611	1,780	1,575	1,047	336	2,958	20,282	4,244	3,711	2,070	591	6,372	198,111	43,312	33,687	8,857	591	43,135
CA	86,781	11,898	6,304	3,021	682	10,007	203,658	28,001	14,596	5,887	1,194	21,677	1,725,082	287,400	127,101	22,679	1,194	150,974
CO	13,604	2,543	1,256	181	4	1,441	32,140	6,591	3,088	325	4	3,417	305,220	69,263	27,239	1,158	4	28,401
CT	6,137	1,114	695	140	10	845	15,112	2,860	1,646	279	15	1,940	147,531	25,525	13,279	862	15	14,156
DC	1,592	224	50	9	-	59	3,651	487	123	15	-	138	29,029	3,684	1,501	81	-	1,582
DE	1,747	356	262	78	2	342	4,270	879	625	123	3	751	41,305	6,787	4,766	347	3	5,116
FL	16,185	4,130	3,349	2,054	450	5,853	37,727	9,756	8,053	3,933	693	12,679	331,458	80,656	52,385	12,215	693	65,293
GA	12,455	2,710	2,896	1,061	124	4,081	31,545	7,258	8,092	2,193	161	10,446	268,105	49,616	40,329	5,339	161	45,829
HI	1,850	270	114	26	-	140	4,394	678	255	64	1	320	48,794	6,844	3,603	293	1	3,897
IA	5,818	912	314	20	-	334	14,409	2,394	726	38	-	764	130,910	23,175	5,373	164	-	5,537
ID	2,632	503	513	280	28	821	6,004	1,125	1,193	513	41	1,747	59,798	10,864	8,211	1,562	41	9,814
IL	25,825	3,648	3,354	1,397	350	5,101	63,751	9,357	8,908	3,090	406	12,404	661,662	110,001	79,373	11,420	406	91,199
IN	8,727	1,555	926	124	4	1,054	22,316	3,936	2,360	262	5	2,627	235,535	40,594	19,043	1,126	5	20,174
KS	3,496	598	223	23	-	246	8,689	1,448	540	40	-	580	88,705	16,101	4,740	131	-	4,871
KY	5,526	735	309	22	-	331	13,392	1,868	745	48	-	793	128,713	19,644	6,206	208	-	6,414
LA	4,203	867	312	31	-	343	10,368	2,226	793	58	-	851	102,382	19,868	5,309	238	-	5,547
MA	16,310	1,732	1,267	227	19	1,513	40,084	3,998	3,083	463	31	3,577	377,404	38,661	26,972	1,805	31	28,808
MD	12,935	2,174	1,567	547	69	2,183	30,555	5,139	3,713	1,032	87	4,832	289,708	50,858	33,503	3,934	87	37,524
ME	1,607	271	173	16	1	190	4,080	692	381	26	1	408	46,448	7,479	3,402	152	1	3,555
MI	17,064	2,744	4,428	1,781	301	6,510	39,227	6,326	9,925	3,500	435	13,860	317,584	58,633	63,780	12,766	435	76,981
MN	12,875	2,190	2,737	941	43	3,721	30,462	5,580	6,408	1,697	61	8,166	283,146	54,599	45,678	5,026	61	50,765
MO	10,638	1,713	1,114	196	13	1,323	25,923	4,103	2,582	393	15	2,990	259,900	44,255	19,838	1,311	15	21,164
MS	1,953	442	172	18	2	192	4,892	1,132	398	37	2	437	47,909	9,900	3,552	188	2	3,742
MT	2,111	381	142	13	1	156	5,083	903	338	42	2	382	50,689	9,279	2,708	135	2	2,845
NC	14,653	3,377	1,895	349	10	2,254	34,711	7,891	4,521	613	10	5,144	351,989	79,116	29,919	1,503	10	31,432
ND	899	120	9	-	-	9	2,238	357	28	-	-	28	20,197	3,147	338	3	-	341
NE	3,317	544	175	2	-	177	8,042	1,424	399	8	-	407	74,826	15,738	3,765	59	-	3,824
NH	2,648	394	402	79	3	484	6,393	967	957	159	6	1,122	66,058	9,844	8,367	563	6	8,936
NJ	17,001	3,268	2,036	564	37	2,637	41,244	8,125	4,951	1,060	59	6,070	376,808	74,126	39,238	3,174	59	42,471
NM	2,483	543	369	63	6	438	6,038	1,308	805	118	6	929	61,439	11,278	5,615	302	6	5,923
NV	2,307	510	476	325	165	966	4,990	1,067	1,048	628	253	1,929	48,623	10,757	9,396	2,500	253	12,149
NY	17,505	4,869	1,586	220	10	1,816	43,171	11,448	3,918	496	14	4,428	446,046	97,856	31,312	1,664	14	32,990
OH	15,466	2,455	2,644	524	23	3,191	36,111	6,046	6,309	1,220	40	7,569	367,303	64,312	44,011	4,233	40	48,284
OK	2,984	612	227	10	-	237	7,208	1,371	454	16	-	470	77,496	12,409	3,782	53	-	3,835
OR	8,113	1,766	1,331	484	31	1,846	19,252	4,297	3,136	1,000	44	4,180	201,847	47,590	28,488	2,976	44	31,508
PA	16,348	3,320	1,538	247	6	1,791	39,988	8,185	3,722	447	7	4,176	389,591	74,951	27,431	1,267	7	28,705
RI	1,692	224	205	88	8	301	4,112	556	510	162	10	682	38,623	4,727	4,237	512	10	4,759
SC	5,857	1,260	866	164	12	1,042	13,748	2,950	1,846	331	14	2,191	136,062	23,242	11,686	998	14	12,698
SD	1,381	211	40	1	-	41	3,302	570	118	3	-	121	32,190	7,109	825	7	-	832
TN	6,988	1,359	739	135	3	877	16,440	3,247	1,734	253	5	1,992	170,446	31,483	11,868	659	5	12,532
TX	22,928	4,819	1,915	147	5	2,067	54,269	11,824	4,287	295	5	4,587	526,168	113,027	26,570	949	5	27,524
UT	5,889	884	824	243	4	1,071	14,681	2,304	2,124	520	7	2,651	144,722	24,218	17,834	1,862	7	19,703
VA	17,688	3,053	1,682	449	27	2,158	41,125	7,200	4,065	826	38	4,929	381,633	70,105	36,413	3,522	38	39,973
VT	1,138	150	32	2	-	34	3,114	372	110	4	-	114	33,366	3,990	1,143	21	-	1,164
WA	15,231	3,047	2,203	867	50	3,120	36,668	7,425	5,309	1,650	90	7,049	402,640	84,710	52,018	5,787	90	57,895
WI	16,527	2,260	1,494	270	17	1,781	41,027	5,861	3,703	485	30	4,218	403,987	66,105	27,085	1,547	30	28,662
WV	1,199	199	112	53	2	167	2,692	443	285	95	2	382	29,527	4,638	1,981	316	2	2,299
WY	875	191	61	8	1	70	2,201	482	136	16	1	153	24,338	4,728	1,240	63	1	1,304
Other ²	792	24	47	21	1	69	2,096	43	85	38	1	124	24,012	431	442	49	1	492
Total	491,452	86,660	57,877	18,707	2,886	79,470	1,178,419	211,123	138,893	36,858	4,434	180,185	11,218,226	2,067,394	1,070,105	127,474	4,434	1,202,013

¹ Inception to Date - Since April 1, 2009, the inception of HARP.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.³ State and national totals differ due to timing differences.

Appendix: State Level Data

Fannie Mae Refinance Activity by State - March 31, 2012

State	March 2012						Year-to-Date March 2012						Inception to Date ¹					
	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP
AK	689	100	26	-	-	26	1,834	334	70	-	-	70	15,941	3,120	600	3	-	603
AL	3,568	653	317	33	-	350	8,571	1,619	753	79	-	832	80,041	15,048	4,776	239	-	5,015
AR	2,063	495	185	24	12	221	4,839	1,176	379	49	23	451	42,916	9,852	2,524	203	23	2,750
AZ	5,625	1,243	915	469	182	1,566	12,683	2,831	2,151	953	302	3,406	120,485	28,102	19,104	4,008	302	23,414
CA	63,602	8,904	3,981	1,332	355	5,668	140,842	20,496	9,023	2,652	627	12,302	1,124,350	190,397	74,407	9,619	627	84,653
CO	9,829	1,844	693	78	3	774	22,559	4,718	1,717	140	3	1,860	190,472	45,806	14,988	484	3	15,475
CT	4,004	811	406	61	4	471	9,487	2,026	985	119	7	1,111	91,541	17,249	8,096	379	7	8,482
DC	1,199	176	28	6	-	34	2,603	377	75	8	-	83	20,303	2,726	889	42	-	931
DE	1,147	244	147	43	1	191	2,652	613	323	55	1	379	24,955	4,847	2,629	114	1	2,744
FL	10,761	2,977	1,974	957	257	3,188	24,422	6,707	4,645	1,810	385	6,840	206,589	51,116	29,178	5,379	385	34,942
GA	8,281	1,971	1,711	456	78	2,245	19,874	4,885	4,399	958	90	5,447	164,309	34,469	23,351	2,255	90	25,696
HI	1,310	202	62	10	-	72	3,082	539	153	30	1	184	33,695	5,481	2,193	127	1	2,321
IA	3,452	518	130	5	-	135	8,847	1,391	294	9	-	303	79,538	13,108	2,384	55	-	2,439
ID	1,629	312	261	115	16	392	3,690	682	584	222	26	832	34,690	6,679	4,389	641	26	5,056
IL	16,367	2,613	1,902	553	141	2,596	39,605	6,618	4,981	1,238	157	6,376	383,320	72,715	43,357	4,282	157	47,796
IN	4,706	972	439	47	2	488	11,468	2,444	1,015	93	2	1,110	112,686	23,758	7,819	344	2	8,165
KS	1,824	366	119	11	-	130	4,498	889	301	18	-	319	46,802	9,671	2,413	49	-	2,462
KY	2,578	438	132	3	-	135	6,068	1,091	275	10	-	285	57,801	10,617	2,156	43	-	2,199
LA	3,311	666	168	10	-	178	7,872	1,673	428	20	-	448	69,789	14,147	3,016	82	-	3,098
MA	10,678	1,363	699	100	14	813	25,310	3,129	1,785	207	16	2,008	232,409	30,165	16,054	753	16	16,823
MD	8,467	1,473	900	231	32	1,163	19,184	3,371	2,131	425	39	2,595	173,374	30,742	19,209	1,638	39	20,886
ME	900	198	92	7	1	100	2,220	489	199	12	1	212	24,449	5,012	1,778	62	1	1,841
MI	10,339	1,874	2,428	662	114	3,204	23,593	4,260	5,575	1,369	173	7,117	182,546	37,787	35,820	5,335	173	41,328
MN	7,088	1,221	1,372	337	31	1,740	16,371	2,874	3,137	655	36	3,828	142,604	25,332	20,627	1,774	36	22,437
MO	6,098	1,225	601	70	9	680	14,748	2,858	1,383	151	10	1,544	149,538	29,494	10,112	454	10	10,576
MS	1,619	366	102	12	2	116	4,006	919	240	27	2	269	35,713	7,935	2,151	98	2	2,251
MT	1,465	268	72	4	1	77	3,516	608	189	17	1	207	32,734	5,908	1,474	54	1	1,529
NC	9,119	2,234	912	124	5	1,041	21,015	5,141	2,212	243	5	2,460	195,955	46,886	14,238	595	5	14,838
ND	611	63	2	-	-	2	1,486	197	12	-	-	12	11,861	1,580	162	2	-	164
NE	2,200	340	105	2	-	107	5,283	897	224	5	-	229	46,104	9,476	1,955	30	-	1,985
NH	1,690	282	239	32	-	271	3,959	676	564	62	1	627	38,231	6,719	4,768	245	1	5,014
NJ	12,049	2,342	1,275	247	18	1,540	27,708	5,678	3,119	493	28	3,640	237,398	46,693	23,362	1,325	28	24,715
NM	1,724	395	177	15	5	197	4,126	929	389	39	5	433	39,633	8,373	3,085	124	5	3,214
NV	1,528	389	305	158	86	549	3,273	761	666	310	140	1,116	30,892	7,336	5,576	1,236	140	6,952
NY	12,560	3,233	907	99	7	1,013	29,662	7,409	2,195	221	8	2,424	282,004	59,672	17,275	696	8	17,979
OH	8,291	1,669	1,328	150	9	1,487	18,768	3,959	2,971	342	11	3,324	187,039	39,335	20,010	1,251	11	21,272
OK	2,104	395	81	3	-	84	5,149	885	181	4	-	185	49,198	8,455	1,666	18	-	1,684
OR	5,335	1,243	751	208	17	976	12,111	2,916	1,738	447	25	2,210	115,570	28,304	15,116	1,197	25	16,338
PA	11,376	2,239	804	107	4	915	26,677	5,273	2,025	204	5	2,234	238,688	45,537	14,457	532	5	14,994
RI	1,126	191	123	40	1	164	2,703	448	310	76	2	388	23,654	3,288	2,577	230	2	2,809
SC	3,903	912	432	54	5	491	9,105	2,103	965	133	5	1,103	84,061	16,609	5,981	369	5	6,355
SD	1,107	131	20	-	-	20	2,568	339	54	2	-	56	22,141	3,713	375	4	-	379
TN	4,887	996	443	67	2	512	11,205	2,351	979	117	3	1,099	108,737	21,409	6,219	291	3	6,513
TX	17,386	3,251	1,039	65	5	1,109	40,044	7,811	2,362	144	5	2,511	357,083	73,641	15,336	454	5	15,795
UT	3,582	594	484	107	2	593	8,794	1,537	1,206	213	3	1,422	80,917	15,935	9,727	693	3	10,423
VA	12,221	2,223	920	186	11	1,117	26,691	5,108	2,360	363	14	2,737	232,572	44,866	20,787	1,495	14	22,296
VT	650	103	14	2	-	16	1,569	222	47	4	-	51	17,047	2,338	444	13	-	457
WA	10,174	2,270	1,327	384	25	1,736	23,821	5,425	3,171	757	48	3,976	247,975	56,127	28,937	2,393	48	31,378
WI	10,804	1,510	686	87	5	778	26,474	3,975	1,719	171	5	1,895	251,228	41,957	12,038	532	5	12,575
WV	774	105	45	20	-	65	1,698	255	125	34	-	159	17,600	2,839	993	125	-	1,118
WY	674	143	46	3	1	50	1,656	353	97	8	1	106	17,204	3,237	782	30	1	813
Other ²	738	17	28	15	1	44	1,933	34	58	27	1	86	17,504	414	411	38	1	450
Total	329,212	60,763	32,355	7,811	1,464	41,630	761,922	144,299	76,939	15,745	2,217	94,901	6,823,886	1,326,022	581,771	52,434	2,217	636,422

¹ Inception to Date - Since April 1, 2009, the inception of HARP.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

Appendix: State Level Data

This page was updated on 6/1/2012: The Year-to-Date March 2012 HARP state data was corrected to reconcile with the national sums.

Freddie Mac Refinance Activity by State - March 31, 2012

State	March 2012						Year-to-Date March 2012						Inception to Date ^{1,3}					
	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% -125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% -125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% -125%	HARP LTV >125%	Total HARP
AK	411	70	28	1	-	29	1,090	231	57	1	-	58	12,866	2,581	598	4	-	602
AL	1,226	230	221	38	1	260	3,065	592	474	64	5	543	37,282	6,172	3,040	212	5	3,257
AR	904	163	140	43	13	196	2,145	427	318	94	16	428	24,115	3,986	1,985	227	16	2,228
AZ	2,986	537	660	578	154	1,392	7,599	1,413	1,560	1,117	289	2,966	77,626	15,210	14,583	4,849	289	19,721
CA	23,179	2,994	2,323	1,689	327	4,339	62,816	7,505	5,573	3,235	567	9,375	600,732	97,003	52,694	13,060	567	66,321
CO	3,775	699	563	103	1	667	9,581	1,873	1,371	185	1	1,557	114,748	23,457	12,251	674	1	12,926
CT	2,133	303	289	79	6	374	5,625	834	661	160	8	829	55,990	8,276	5,183	483	8	5,674
DC	393	48	22	3	-	25	1,048	110	48	7	-	55	8,726	958	612	39	-	651
DE	600	112	115	35	1	151	1,618	266	302	68	2	372	16,350	1,940	2,137	233	2	2,372
FL	5,424	1,153	1,375	1,097	193	2,665	13,305	3,049	3,408	2,123	308	5,839	124,869	29,540	23,207	6,836	308	30,351
GA	4,174	739	1,185	605	46	1,836	11,671	2,373	3,693	1,235	71	4,999	103,796	15,147	16,978	3,084	71	20,133
HI	540	68	52	16	-	68	1,312	139	102	34	-	136	15,099	1,363	1,410	166	-	1,576
IA	2,366	394	184	15	-	199	5,562	1,003	432	29	-	461	51,372	10,067	2,989	109	-	3,098
ID	1,003	191	252	165	12	429	2,314	443	609	291	15	915	25,108	4,185	3,822	921	15	4,758
IL	9,458	1,035	1,452	844	209	2,505	24,146	2,739	3,927	1,852	249	6,028	278,342	37,286	36,016	7,138	249	43,403
IN	4,021	583	487	77	2	566	10,848	1,492	1,345	169	3	1,517	122,849	16,836	11,224	782	3	12,009
KS	1,672	232	104	12	-	116	4,191	559	239	22	-	261	41,903	6,430	2,327	82	-	2,409
KY	2,948	297	177	19	-	196	7,324	777	470	38	-	508	70,912	9,027	4,050	165	-	4,215
LA	892	201	144	21	-	165	2,496	553	365	38	-	403	32,593	5,721	2,293	156	-	2,449
MA	5,632	369	568	127	5	700	14,774	869	1,298	256	15	1,569	144,995	8,496	10,918	1,052	15	11,985
MD	4,468	701	667	316	37	1,020	11,371	1,768	1,582	607	48	2,237	116,334	20,116	14,294	2,296	48	16,638
ME	707	73	81	9	-	90	1,860	203	182	14	-	196	21,999	2,467	1,624	90	-	1,714
MI	6,725	870	2,000	1,119	187	3,306	15,634	2,066	4,350	2,131	262	6,743	135,038	20,846	27,960	7,431	262	35,653
MN	5,787	969	1,365	604	12	1,981	14,091	2,706	3,271	1,042	25	4,338	140,542	29,267	25,051	3,252	25	28,328
MO	4,540	488	513	126	4	643	11,175	1,245	1,199	242	5	1,446	110,362	14,761	9,726	857	5	10,588
MS	334	76	70	6	-	76	886	213	158	10	-	168	12,196	1,965	1,401	90	-	1,491
MT	646	113	70	9	-	79	1,567	295	149	25	1	175	17,955	3,371	1,234	81	1	1,316
NC	5,534	1,143	983	225	5	1,213	13,696	2,750	2,309	370	5	2,684	156,034	32,230	15,681	908	5	16,594
ND	288	57	7	-	-	7	752	160	16	-	-	16	8,336	1,567	176	1	-	177
NE	1,117	204	70	-	-	70	2,759	527	175	3	-	178	28,722	6,262	1,810	29	-	1,839
NH	958	112	163	47	3	213	2,434	291	393	97	5	495	27,827	3,125	3,599	318	5	3,922
NJ	4,952	926	761	317	19	1,097	13,536	2,447	1,832	567	31	2,430	139,410	27,433	15,876	1,849	31	17,756
NM	759	148	192	48	1	241	1,912	379	416	79	1	496	21,806	2,905	2,530	178	1	2,709
NV	779	121	171	167	79	417	1,717	306	382	318	113	813	17,731	3,421	3,820	1,264	113	5,197
NY	4,945	1,636	679	121	3	803	13,509	4,039	1,723	275	6	2,004	164,042	38,184	14,037	968	6	15,011
OH	7,175	786	1,316	374	14	1,704	17,343	2,087	3,338	878	29	4,245	180,264	24,977	24,001	2,982	29	27,012
OK	880	217	146	7	-	153	2,059	486	273	12	-	285	28,298	3,954	2,116	35	-	2,151
OR	2,778	523	580	276	14	870	7,141	1,381	1,398	553	19	1,970	86,277	19,286	13,372	1,779	19	15,170
PA	4,972	1,081	734	140	2	876	13,311	2,912	1,697	243	2	1,942	150,903	29,414	12,974	735	2	13,711
RI	566	33	82	48	7	137	1,409	108	200	86	8	294	14,969	1,439	1,660	282	8	1,950
SC	1,954	348	434	110	7	551	4,643	847	881	198	9	1,088	52,001	6,633	5,705	629	9	6,343
SD	274	80	20	1	-	21	734	231	64	1	-	65	10,049	3,396	450	3	-	453
TN	2,101	363	296	68	1	365	5,235	896	755	136	2	893	61,709	10,074	5,649	368	2	6,019
TX	5,542	1,568	876	82	-	958	14,225	4,013	1,925	151	-	2,076	169,085	39,386	11,234	495	-	11,729
UT	2,307	290	340	136	2	478	5,887	767	918	307	4	1,229	63,805	8,283	8,107	1,169	4	9,280
VA	5,467	830	762	263	16	1,041	14,434	2,092	1,705	463	24	2,192	149,061	25,239	15,626	2,027	24	17,677
VT	488	47	18	-	-	18	1,545	150	63	-	-	63	16,319	1,652	699	8	-	707
WA	5,057	777	876	483	25	1,384	12,847	2,000	2,138	893	42	3,073	154,665	28,583	23,081	3,394	42	26,517
WI	5,723	750	808	183	12	1,003	14,553	1,886	1,984	314	25	2,323	152,759	24,148	15,047	1,015	25	16,087
WV	425	94	67	33	2	102	994	188	160	61	2	223	11,927	1,799	988	191	2	1,181
WY	201	48	15	5	-	20	545	129	39	8	-	47	7,134	1,491	458	33	-	491
Other ²	54	7	19	6	-	25	163	9	27	11	-	38	6,508	17	31	11	-	42
Total	162,240	25,897	25,522	10,896	1,422	37,840	416,497	66,824	61,954	21,113	2,217	85,284	4,394,340	741,372	488,334	75,040	2,217	565,591

¹ Inception to Date - Since April 1, 2009, the inception of HARP.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.³ State and national totals differ due to timing differences.