



Federal Housing Finance Agency

Refinance Report October 2012

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

Report Highlights

- Refinance volume continued to be strong in October as 30-year mortgage rates reached new record lows.
- HARP volume continued to represent a material portion of total refinance volume as HARP enhancements took effect in 2012. HARP volume represented 19 percent of total refinance volume in October, 2012.
- Year-to-date through October 2012, 790,619 refinances were completed through HARP, bringing the total refinances through HARP from the inception of the program to 1,812,470.

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 Enterprises on or before May 31, 2009.
- Current loan-to-value ratio -- LTV -- (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.

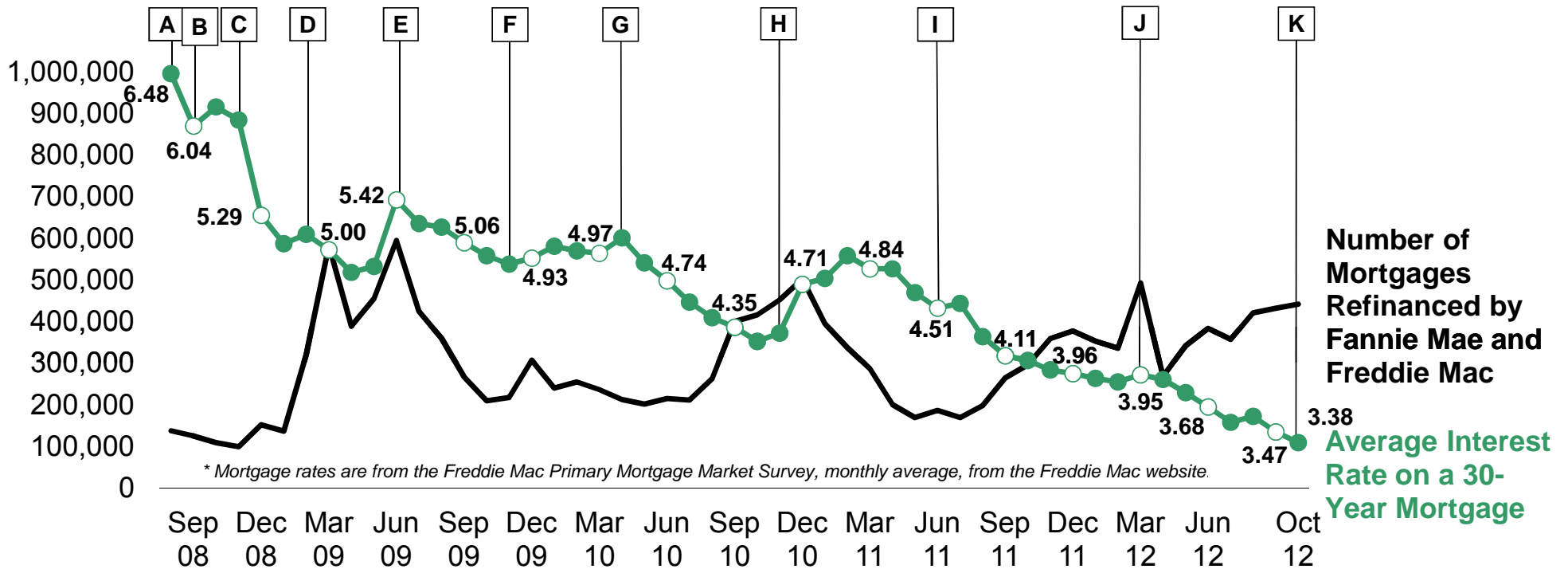
HARP Enhancements

In the Fall of 2011, FHFA worked collaboratively with the Enterprises and other industry participants in an effort to increase access to the program for responsible borrowers. 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 125 percent LTV ceiling;
- 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.

Refinance volume rose in October as 30-year mortgage rates reached new record lows.

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 Home 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 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 percent in early November, marking 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 - Refinance volume surged in March and dipped in April, as seller-servicers completed refinancings ahead of a 10 basis point guarantee fee increase that took effect April 1, 2012, mandated by the Temporary Payroll Tax Cut Continuation Act of 2011.
- K - 30-year mortgage rates reached new historic lows in October 2012.

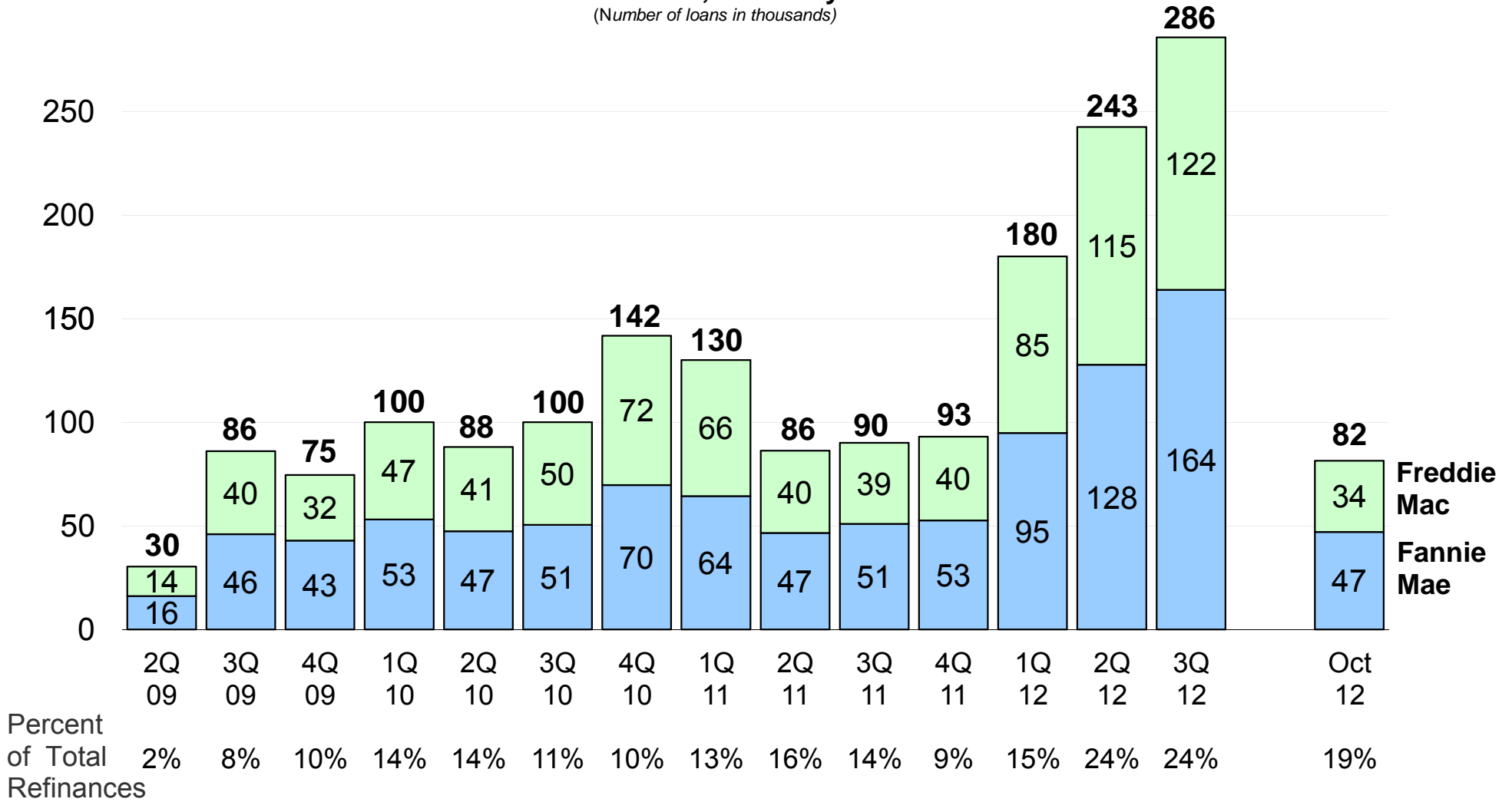
Year-to-date through October 2012, 790,619 refinances were completed through HARP, bringing the total refinances through HARP from the inception of the program to 1,812,470.

	Oct 2012	Year to Date 2012	2011	Inception to Date ¹
Total Refinances				
Fannie Mae	270,288	2,492,754	2,045,762	8,554,721
Freddie Mac	<u>170,729</u>	<u>1,325,449</u>	<u>1,183,304</u>	<u>5,303,292</u>
Total	441,017	3,818,203	3,229,066	13,858,013
Total HARP				
Fannie Mae	47,187	434,176	215,075	975,721
Freddie Mac	<u>34,426</u>	<u>356,443</u>	<u>184,949</u>	<u>836,749</u>
Total	81,613	790,619	400,024	1,812,470
HARP LTV >80% -105%				
Fannie Mae	26,295	262,440	191,391	767,296
Freddie Mac	<u>18,281</u>	<u>189,466</u>	<u>148,642</u>	<u>615,845</u>
Total	44,576	451,906	340,033	1,383,141
HARP LTV >105% -125%				
Fannie Mae	10,373	92,522	23,684	129,211
Freddie Mac	<u>7,954</u>	<u>85,785</u>	<u>36,307</u>	<u>139,712</u>
Total	18,327	178,307	59,991	268,923
HARP LTV >125%				
Fannie Mae	10,519	79,214	0	79,214
Freddie Mac	<u>8,191</u>	<u>81,192</u>	<u>0</u>	<u>81,192</u>
Total	18,710	160,406	0	160,406
All Other Streamlined Refis				
Fannie Mae	50,232	461,653	517,402	1,644,246
Freddie Mac	<u>25,366</u>	<u>198,918</u>	<u>267,636</u>	<u>873,469</u>
Total	75,598	660,571	785,038	2,517,715

¹Inception to Date - Since April 1, 2009

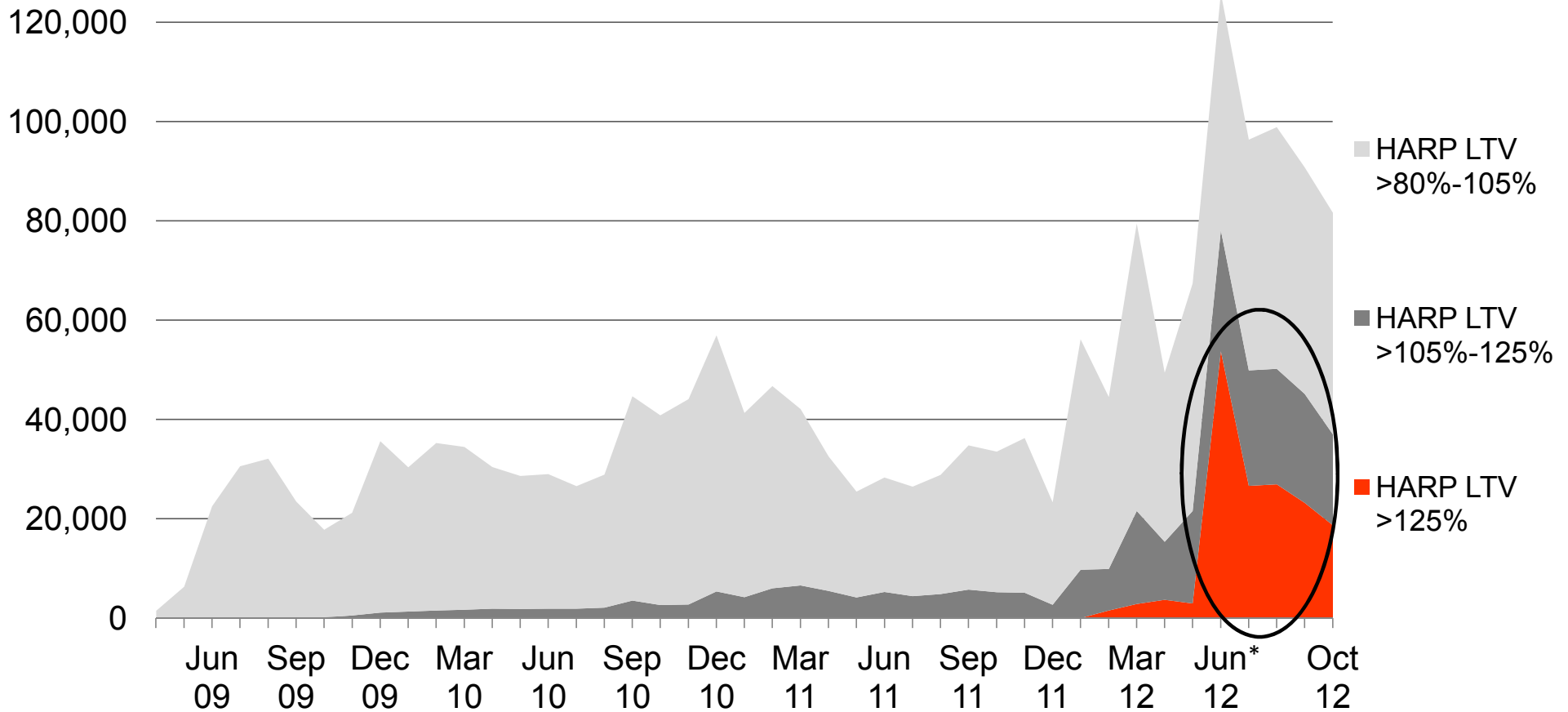
HARP volume reached 81,613 refinances in October 2012, representing 19 percent of total refinance volume, and outpacing monthly volumes and percentages observed through 2011, prior to the implementation of HARP enhancements in 2012.

HARP Refinance, Quarterly Volume
(Number of loans in thousands)



The number of completed HARP refinances reported for deeply underwater borrowers continued to represent a significant portion of total HARP volume. In October 2012, 23 percent of the loans refinanced through HARP were at a loan-to-value ratio greater than 125 percent.

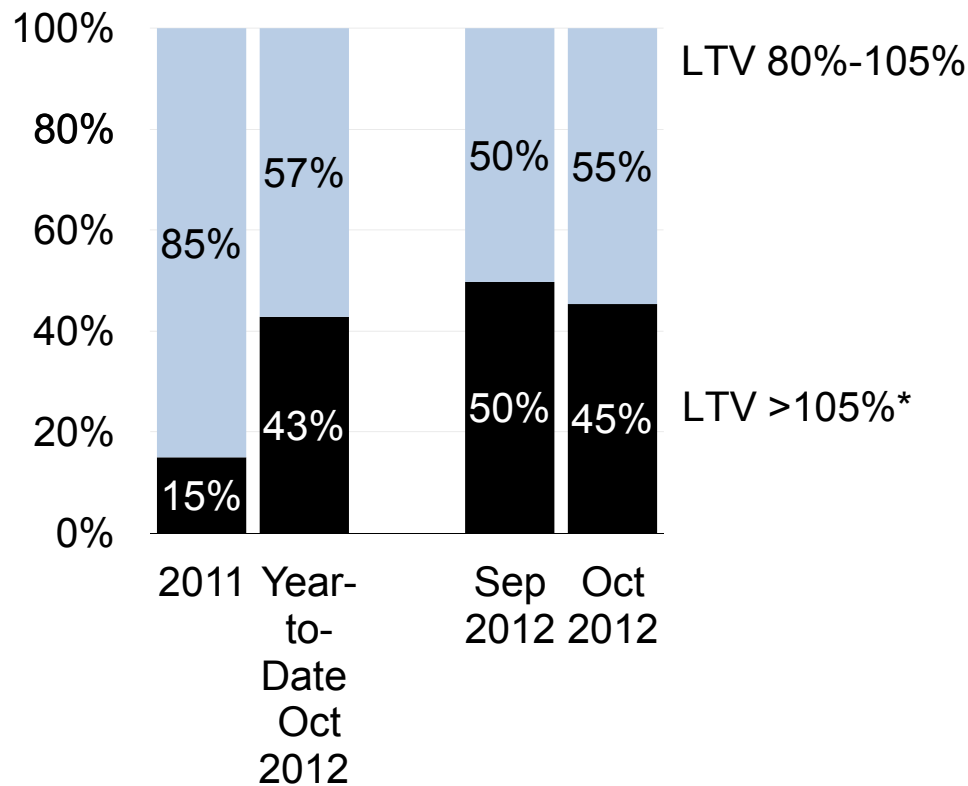
Monthly HARP Volume by LTV



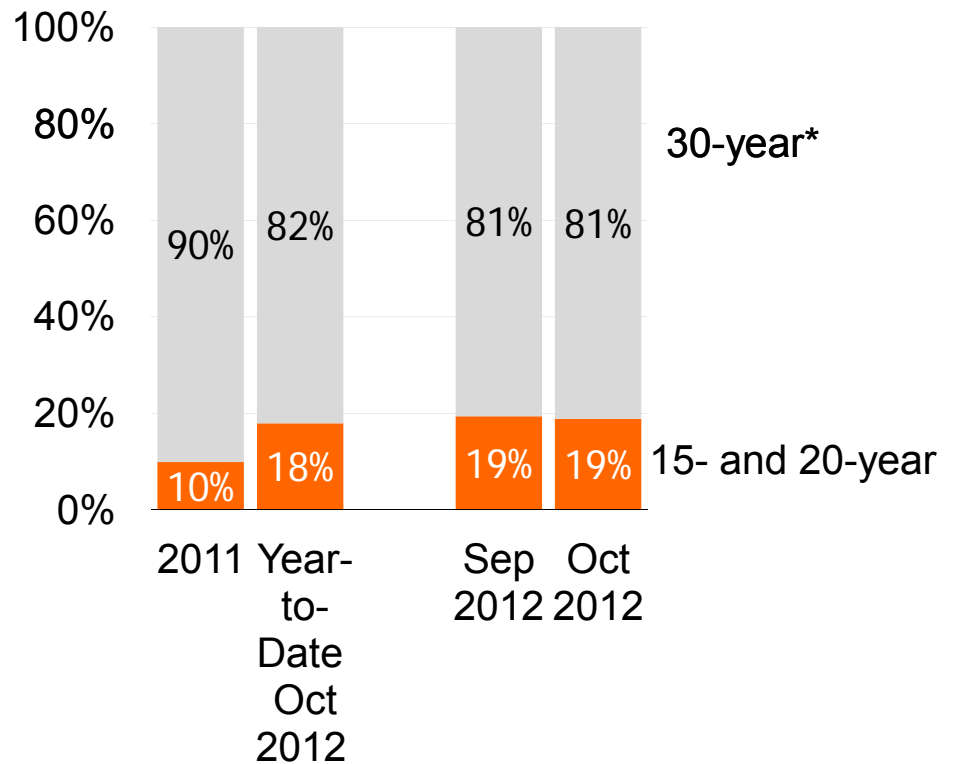
* The number of completed HARP refinances reported for deeply underwater borrowers increased sharply in June 2012 as further enhancements to HARP went into effect. Starting June 1, 2012, lenders became able to deliver loans with loan-to-value ratios greater than 125 percent refinanced through HARP to the Enterprises to be securitized.

Borrowers in October with loan-to-value ratios greater than 105 percent accounted for 45 percent of the volume of HARP loans. In October, 19 percent of HARP refinances for underwater borrowers were for shorter-term 15- and 20-year mortgages, which build equity faster than traditional 30-year mortgages.

Percentage of HARP Refinances by Loan-to-Value Ratio



Mortgage Term of HARP Refinances of Underwater Borrowers (LTV Greater than 105%)



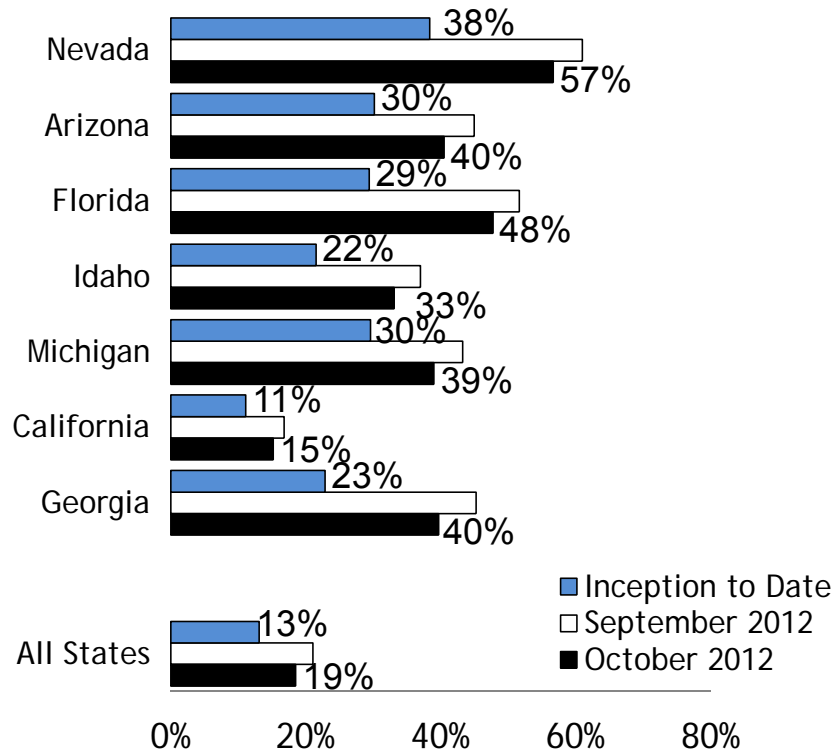
* Includes HARP LTV >105%-125% and HARP LTV >125%.

* Includes 25-year and 40-year mortgages.

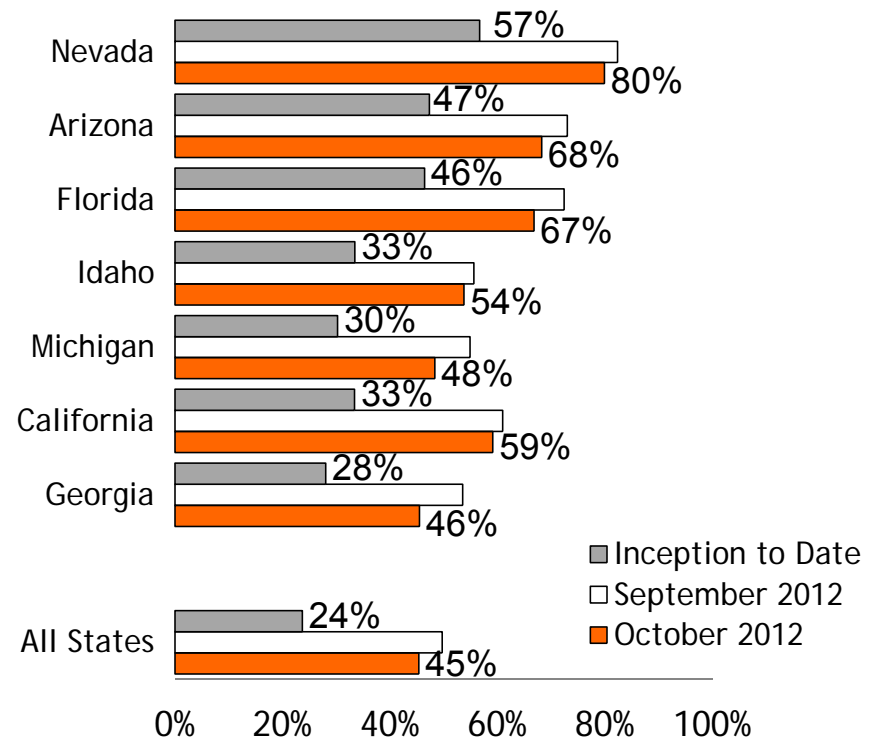
HARP continued to account for a substantial portion of total refinance volume in certain states. In October 2012, HARP refinances represented 40 percent or more of total refinances in Nevada, Arizona, Florida and Georgia, more than double the 19 percent of total refinances nationwide.

Underwater borrowers accounted for a large portion of HARP refinances in a number of states. In Nevada, Arizona and Florida, underwater borrowers represented 67 percent or more of HARP volume.

Total HARP as a Percentage of Total Refinances



HARP LTV >105% as a Percentage of Total HARP



Appendix: Data Tables

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

	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12
Total Refinances													
Fannie Mae	183,055	233,837	264,305	221,270	211,428	329,207	176,631	230,499	234,335	244,634	281,343	293,119	270,288
Freddie Mac	111,822	124,544	112,050	130,655	123,603	162,239	90,977	110,686	148,202	111,457	138,678	138,223	170,729
Total	294,877	358,381	376,355	351,925	335,031	491,446	267,608	341,185	382,537	356,091	420,021	431,342	441,017
Total HARP													
Fannie Mae	17,766	21,209	13,825	29,268	24,010	41,634	26,826	39,944	61,162	54,315	56,855	52,975	47,187
Freddie Mac	15,799	15,094	9,499	26,914	20,531	37,840	22,625	27,503	64,704	42,056	42,030	37,814	34,426
Total	33,565	36,303	23,324	56,182	44,541	79,474	49,451	67,447	125,866	96,371	98,885	90,789	81,613
HARP LTV >80% -105%													
Fannie Mae	15,510	18,958	12,465	25,162	19,430	32,356	19,735	27,582	28,016	27,111	29,182	27,571	26,295
Freddie Mac	12,821	12,192	8,141	21,254	15,176	25,522	14,345	18,270	19,734	19,328	19,494	18,062	18,281
Total	28,331	31,150	20,606	46,416	34,606	57,878	34,080	45,852	47,750	46,439	48,676	45,633	44,576
HARP LTV >105% -125%													
Fannie Mae	2,256	2,251	1,360	4,106	3,828	7,814	5,577	10,368	12,461	12,623	13,008	12,364	10,373
Freddie Mac	2,978	2,902	1,358	5,660	4,557	10,896	6,067	8,273	11,897	10,658	10,257	9,566	7,954
Total	5,234	5,153	2,718	9,766	8,385	18,710	11,644	18,641	24,358	23,281	23,265	21,930	18,327
HARP LTV >125%													
Fannie Mae					752	1,464	1,514	1,994	20,685	14,581	14,665	13,040	10,519
Freddie Mac					798	1,422	2,213	960	33,073	12,070	12,279	10,186	8,191
Total					1,550	2,886	3,727	2,954	53,758	26,651	26,944	23,226	18,710
All Other Streamlined Refis													
Fannie Mae	39,298	50,879	52,006	41,619	41,916	60,756	30,332	43,533	45,615	42,908	53,014	51,728	50,232
Freddie Mac	25,491	23,933	29,810	21,548	19,378	25,899	13,122	19,261	17,636	15,699	21,522	19,487	25,366
Total	64,789	74,812	81,816	63,167	61,294	86,655	43,454	62,794	63,251	58,607	74,536	71,215	75,598

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 have 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 - Loan Count by LTV and Product (Mortgage Term)

	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12
Total Refinances													
FRM 30 (incl FRM 25 & 40)	79,000	107,620	138,233	108,816	116,828	194,160	96,234	135,621	133,152	137,642	161,122	169,030	154,734
FRM 20	20,026	24,690	22,532	24,143	16,783	26,968	14,500	19,205	22,900	21,657	26,423	28,311	24,427
FRM 15	76,032	93,903	95,282	79,726	70,518	98,983	59,534	69,290	72,102	79,403	88,209	89,637	86,360
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	10,306	12,114	10,139	15,931	14,028	22,495	13,787	19,000	19,333	18,455	20,145	19,172	18,304
FRM 20	2,323	2,702	689	3,683	1,998	4,086	2,394	3,333	3,689	3,653	4,132	3,653	3,237
FRM 15	2,437	3,787	1,385	5,265	3,170	5,445	3,363	5,003	4,712	4,769	4,716	4,527	4,585
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	1,999	1,984	1,260	3,654	3,444	6,922	5,141	8,891	10,094	10,246	10,663	9,757	8,181
FRM 20	257	267	100	451	384	892	436	1,477	1,579	1,520	1,376	1,393	1,150
FRM 15				1					788	857	969	1,214	1,042
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)					700	1,362	1,425	1,818	17,588	12,277	12,650	10,817	8,704
FRM 20					52	102	89	176	2,556	1,535	1,122	1,332	943
FRM 15									541	769	893	891	872
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	16,933	20,197	24,023	19,125	21,919	32,573	15,906	23,343	26,438	23,542	29,582	28,628	27,964
FRM 20	7,122	9,382	7,034	6,163	4,278	6,774	3,158	4,151	5,270	5,175	7,483	7,062	6,350
FRM 15	14,565	20,667	20,436	15,809	15,310	20,872	10,956	15,701	13,526	13,857	15,645	15,756	15,672

Appendix: Data Tables

Freddie Mac - Loan Count by LTV and Product (Mortgage Term)

	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12
Total Refinances													
FRM 30 (incl FRM 25 & 40)	50,683	53,169	48,918	64,406	65,538	81,006	43,422	51,153	93,431	61,764	81,230	76,410	98,982
FRM 20	11,639	14,547	10,228	13,772	10,227	17,029	8,785	10,696	12,911	11,890	12,795	12,248	14,167
FRM 15	45,030	51,385	47,470	47,423	43,334	58,863	35,155	44,461	38,170	34,330	41,171	45,578	54,102
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	8,167	7,860	6,512	13,567	10,839	17,503	9,384	12,263	13,428	12,925	13,770	12,293	12,925
FRM 20	1,937	1,861	454	2,796	1,686	3,641	2,047	2,471	2,696	2,355	2,270	2,479	2,237
FRM 15	2,523	2,274	981	4,733	2,499	4,211	2,781	3,363	3,478	3,878	3,344	3,144	3,043
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	2,606	2,384	1,174	4,742	3,827	9,139	4,849	6,062	9,032	7,858	7,889	7,375	6,225
FRM 20	169	216	79	374	328	936	436	1,103	1,303	1,268	1,137	1,015	791
FRM 15	203	302	105	544	402	821	782	1,108	1,562	1,532	1,231	1,176	938
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)					670	1,200	1,840	807	27,238	9,649	9,787	8,452	6,929
FRM 20					49	96	226	79	2,749	1,008	1,385	882	639
FRM 15					79	126	147	74	3,086	1,413	1,107	852	623
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	9,820	9,157	12,875	9,127	8,733	11,959	4,264	9,049	7,761	6,064	11,339	8,422	10,520
FRM 20	3,691	4,116	3,067	2,777	2,066	3,278	1,911	2,160	2,118	1,965	2,367	3,088	3,277
FRM 15	11,803	10,459	13,717	9,516	8,447	10,553	6,856	7,951	7,611	7,570	7,745	7,883	11,523

Appendix: State Level Data

Enterprises Refinance Activity by State - October 31, 2012

State	October 2012						Year-to-Date October 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	929	161	44	1	-	45	8,613	1,577	401	12	2	415	34,496	6,713	1,472	18	2	1,492
AL	4,229	989	515	100	27	642	37,476	7,604	4,764	1,012	178	5,954	143,163	26,618	11,353	1,320	178	12,851
AR	2,575	749	225	42	8	275	21,697	5,134	2,419	557	139	3,115	81,744	17,371	6,231	844	139	7,214
AZ	12,337	2,476	1,588	1,229	2,177	4,994	98,287	18,344	13,831	11,513	21,078	46,422	276,116	57,425	43,810	18,300	21,078	83,188
CA	80,543	10,697	4,992	2,845	4,372	12,209	683,023	94,697	50,314	27,655	37,283	115,252	2,204,447	354,303	162,822	44,447	37,283	244,552
CO	11,613	2,112	848	166	37	1,051	97,204	18,607	9,650	1,605	369	11,624	370,285	81,323	33,801	2,438	369	36,608
CT	5,189	903	561	183	58	802	46,795	8,135	5,449	1,638	489	7,576	179,214	30,804	17,083	2,221	489	19,793
DC	1,135	137	36	6	-	42	10,270	1,370	454	88	40	582	35,648	4,568	1,832	154	40	2,026
DE	1,440	316	214	96	20	330	12,575	2,513	2,019	693	137	2,849	49,610	8,422	6,161	917	137	7,215
FL	19,657	4,946	3,115	2,225	4,036	9,376	166,698	39,068	28,074	20,008	34,507	82,589	460,429	109,993	72,406	28,290	34,507	135,203
GA	11,719	2,598	2,532	1,119	996	4,647	101,352	21,495	23,259	10,537	7,966	41,762	337,912	63,872	55,495	13,683	7,966	77,144
HI	2,014	239	109	42	30	181	15,125	2,154	944	328	145	1,417	59,525	8,324	4,292	557	145	4,994
IA	5,388	717	212	18	6	236	44,359	6,554	2,370	233	31	2,634	160,860	27,336	7,017	359	31	7,407
ID	2,405	454	368	238	190	796	21,392	3,917	3,747	2,456	1,909	8,112	75,186	13,660	10,765	3,505	1,909	16,179
IL	23,102	2,966	2,387	1,191	1,091	4,669	201,103	26,938	25,643	12,773	10,148	48,564	799,014	127,610	96,109	21,103	10,148	127,360
IN	9,070	1,250	725	80	15	820	70,915	11,937	7,784	1,091	132	9,007	284,134	48,602	24,468	1,955	132	26,555
KS	3,186	542	195	24	10	229	26,301	4,276	2,148	254	38	2,440	106,317	18,934	6,348	345	38	6,731
KY	4,651	604	245	23	2	270	39,780	5,605	2,434	204	27	2,655	155,101	23,383	7,895	364	17	8,276
LA	3,358	614	176	18	5	199	31,304	6,350	2,397	266	35	2,698	123,319	23,998	6,913	446	35	7,394
MA	14,776	1,177	919	237	90	1,246	124,420	11,801	10,002	2,485	669	13,156	461,740	46,490	33,893	3,827	669	38,389
MD	10,535	1,707	1,217	542	342	2,101	92,209	15,054	11,958	5,307	3,013	20,278	351,362	60,791	41,749	8,209	3,013	52,971
ME	1,473	236	167	36	4	207	12,547	2,043	1,477	257	28	1,762	54,915	8,834	4,498	383	28	4,909
MI	16,538	2,567	3,327	1,569	1,548	6,444	141,880	22,107	32,864	16,097	12,226	61,187	420,237	74,428	86,719	25,363	12,226	124,308
MN	10,645	1,779	1,714	685	294	2,693	95,188	16,080	18,548	7,517	3,061	29,126	347,872	65,107	57,818	10,846	3,061	71,725
MO	9,099	1,497	897	215	58	1,170	78,414	12,185	8,943	2,172	515	11,630	312,391	52,347	26,199	3,090	515	29,804
MS	1,998	395	166	35	9	210	16,508	3,590	1,632	287	67	1,986	59,525	12,359	4,786	438	67	5,291
MT	1,631	301	111	10	4	125	14,672	2,601	1,064	192	39	1,295	60,278	10,980	3,434	285	39	3,758
NC	10,958	2,563	1,416	301	47	1,764	101,526	22,876	14,608	3,102	441	18,151	418,804	94,129	40,006	3,992	441	44,439
ND	862	109	8	-	-	8	6,745	961	95	2	-	97	24,704	3,751	405	5	-	410
NE	2,699	504	99	5	-	104	23,495	4,204	1,289	67	3	1,359	90,279	18,515	4,655	118	3	4,776
NH	2,379	344	288	110	36	434	20,411	2,948	3,238	970	248	4,456	80,076	11,829	10,648	1,374	248	12,270
NJ	12,051	2,176	1,312	553	256	2,121	120,393	22,371	14,624	5,172	1,869	21,665	455,957	88,416	48,912	7,286	1,869	58,067
NM	2,057	458	268	69	2	339	18,779	4,170	2,792	645	81	3,518	74,180	14,145	7,602	829	81	8,512
NV	3,702	784	421	425	1,250	2,096	29,479	5,410	3,793	3,404	10,599	17,796	73,112	15,109	12,141	5,276	10,599	28,016
NY	13,585	3,219	1,106	252	84	1,442	133,316	32,678	12,275	2,420	662	15,357	536,191	119,152	39,672	3,588	662	43,922
OH	15,317	2,057	1,922	503	152	2,577	117,365	17,727	20,014	5,128	1,192	26,334	448,557	76,000	57,716	8,141	1,192	67,049
OK	2,660	496	131	10	1	142	22,228	4,150	1,522	91	5	1,618	92,516	15,191	4,850	128	5	4,983
OR	6,901	1,548	892	435	250	1,577	61,459	13,425	9,902	4,507	2,241	16,650	244,054	56,728	35,255	6,483	2,241	43,979
PA	12,873	2,719	1,250	229	58	1,537	118,789	23,684	12,665	2,225	422	15,312	468,393	90,469	36,376	3,045	422	39,843
RI	1,499	154	172	112	75	359	13,164	1,620	1,707	859	496	3,062	47,675	5,793	5,434	1,209	496	7,139
SC	4,966	1,021	751	161	107	1,019	42,467	8,874	6,332	1,629	566	8,527	164,781	29,174	16,172	2,296	566	19,034
SD	1,138	170	27	-	-	27	10,194	1,601	338	10	1	349	39,082	8,140	1,045	14	1	1,060
TN	6,141	1,305	679	120	25	824	51,182	10,663	6,256	1,271	194	7,721	205,188	38,911	16,390	1,677	194	18,261
TX	20,096	5,315	1,263	138	17	1,418	172,969	40,734	14,796	1,428	133	16,357	644,868	142,055	37,084	2,082	133	39,299
UT	4,966	647	628	232	71	931	45,187	6,653	6,501	2,422	776	9,699	175,228	28,571	22,211	3,764	776	26,751
VA	14,333	2,569	1,361	496	201	2,058	122,863	21,570	13,789	4,480	1,520	19,789	463,371	84,505	46,136	7,176	1,520	54,832
VT	1,110	97	33	4	1	38	9,404	911	384	38	2	424	39,656	4,529	1,417	55	2	1,474
WA	13,674	2,638	1,777	917	541	3,235	118,613	23,149	17,333	8,290	3,931	29,554	484,585	100,470	64,042	12,427	3,931	80,400
WI	13,121	1,282	982	227	79	1,288	124,190	15,539	11,165	2,277	555	13,997	487,150	75,786	34,548	3,339	555	38,442
WV	963	153	85	35	18	138	8,486	1,415	853	335	137	1,325	35,321	5,611	2,549	556	137	3,242
WY	778	121	45	8	8	61	6,704	1,260	409	67	32	508	28,841	5,508	1,513	114	32	1,659
Other ²	953	20	55	10	2	67	8,688	241	639	231	36	906	30,604	629	996	242	36	1,274
Total	441,017	75,598	44,576	18,327	18,710	81,613	3,818,203	660,570	451,908	178,307	160,403	790,618	13,858,013	2,517,711	1,383,144	268,923	160,403	1,812,470

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 - October 31, 2012

State	October 2012						Year-to-Date October 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	649	93	27	-	-	27	5,881	953	256	7	1	264	19,988	3,739	786	10	1	797
AL	2,986	673	332	70	16	418	28,008	5,533	3,118	627	92	3,837	99,478	18,967	7,141	787	92	8,020
AR	1,603	514	143	22	5	170	14,999	3,796	1,478	268	72	1,818	53,076	12,474	3,623	422	72	4,117
AZ	7,685	1,789	902	623	1,380	2,905	60,455	13,495	7,884	5,724	10,948	24,556	168,257	38,779	24,840	8,779	10,948	44,567
CA	51,155	7,870	3,049	1,619	2,388	7,056	470,836	71,406	30,710	14,105	17,127	61,942	1,454,344	241,514	96,097	21,072	17,127	134,296
CO	7,889	1,400	511	109	17	637	69,653	13,154	5,689	926	202	6,817	237,567	54,286	18,960	1,270	202	20,432
CT	2,974	592	346	123	33	502	29,624	5,826	3,358	944	273	4,575	111,678	21,053	10,470	1,204	273	11,947
DC	740	111	18	4	-	22	7,276	1,085	249	53	21	323	24,976	3,435	1,063	87	21	1,171
DE	911	211	136	75	14	225	8,246	1,787	1,129	438	90	1,657	30,549	6,022	3,436	497	90	4,023
FL	12,350	3,558	1,893	1,217	2,254	5,364	104,933	28,662	16,730	10,385	17,431	44,546	287,100	73,096	41,263	13,954	17,431	72,648
GA	7,032	1,672	1,477	612	487	2,576	64,363	15,033	13,692	5,567	3,778	23,037	208,798	44,636	32,643	6,864	3,778	43,285
HI	1,435	195	64	20	19	103	10,657	1,752	545	156	76	777	41,270	6,698	2,585	253	76	2,914
IA	3,337	386	134	15	5	154	28,712	3,955	1,277	139	24	1,440	99,403	15,673	3,367	185	24	3,576
ID	1,587	308	220	130	111	461	13,716	2,630	2,033	1,237	1,091	4,361	44,716	8,631	5,838	1,656	1,091	8,585
IL	12,616	1,984	1,289	586	501	2,376	123,792	19,431	14,409	6,121	4,441	24,971	467,507	85,556	52,786	9,165	4,441	66,392
IN	5,074	757	410	43	8	461	38,721	7,352	4,157	630	81	4,868	139,939	28,673	10,962	881	81	11,924
KS	1,629	315	105	17	10	132	14,387	2,703	1,285	167	31	1,483	56,691	11,490	3,397	198	31	3,626
KY	2,144	371	131	16	1	148	19,080	3,380	1,181	95	10	1,286	70,813	12,908	3,062	128	10	3,200
LA	2,395	423	108	12	3	123	23,803	4,665	1,346	136	19	1,501	85,721	17,145	3,934	198	19	4,151
MA	8,282	898	547	121	51	719	80,750	9,323	6,028	1,280	316	7,624	287,849	36,385	20,299	1,826	316	22,441
MD	6,142	1,132	725	308	178	1,211	58,730	10,428	7,093	2,867	1,572	11,532	212,920	37,817	24,172	4,080	1,572	29,824
ME	755	157	112	25	2	139	7,006	1,461	899	176	21	1,096	29,235	5,988	2,478	226	21	2,725
MI	10,443	1,581	2,044	962	904	3,910	86,721	14,523	19,046	8,171	5,858	33,075	245,674	48,064	49,291	12,137	5,858	67,286
MN	5,674	897	852	345	153	1,350	52,684	8,682	9,450	3,364	1,484	14,298	178,917	31,148	26,940	4,483	1,484	32,907
MO	5,172	971	485	133	29	647	47,504	8,602	5,096	1,132	242	6,470	182,294	35,248	13,825	1,435	242	15,502
MS	1,619	302	110	21	6	137	13,623	2,898	1,075	187	43	1,305	45,330	9,915	2,986	258	43	3,287
MT	1,161	199	74	3	3	80	10,465	1,775	635	101	28	764	39,683	7,078	1,920	138	28	2,086
NC	6,272	1,654	829	162	20	1,011	62,198	15,218	8,054	1,599	212	9,865	237,138	56,991	20,080	1,951	212	22,243
ND	506	49	5	-	-	5	4,464	549	58	2	-	60	14,839	1,932	208	4	-	212
NE	1,807	316	63	3	-	66	16,317	2,675	854	52	3	909	57,138	11,251	2,585	77	3	2,665
NH	1,284	243	165	65	21	251	12,568	2,127	1,901	539	168	2,608	46,840	8,174	6,105	722	168	6,995
NJ	7,529	1,453	844	354	170	1,368	81,878	15,729	9,165	2,808	982	12,955	291,568	56,788	29,409	3,640	982	34,031
NM	1,384	329	150	40	2	192	13,074	3,012	1,495	349	59	1,903	48,581	10,461	4,191	434	59	4,684
NV	2,374	624	257	230	730	1,217	18,478	4,377	2,368	1,918	5,313	9,599	46,097	10,961	7,278	2,844	5,313	15,435
NY	8,121	1,991	620	133	56	809	90,889	21,412	7,118	1,301	360	8,779	343,231	73,741	22,201	1,776	360	24,337
OH	7,467	1,262	1,053	283	76	1,412	61,303	11,955	10,676	2,320	517	13,513	229,574	47,338	27,715	3,229	517	31,461
OK	1,899	305	73	7	1	81	16,149	2,753	767	45	4	816	60,198	10,326	2,252	59	4	2,315
OR	4,279	1,019	514	245	156	915	39,474	9,326	5,642	2,450	1,233	9,325	142,933	34,724	19,021	3,200	1,233	23,454
PA	7,735	1,613	763	137	31	931	79,971	15,228	7,394	1,287	244	8,925	291,983	55,511	19,828	1,615	244	21,687
RI	894	123	114	69	50	233	8,678	1,312	1,107	466	288	1,861	29,629	4,154	3,374	620	288	4,282
SC	3,040	721	462	93	47	602	28,286	6,606	3,673	880	267	4,820	103,242	21,120	8,689	1,116	267	10,072
SD	933	101	18	-	-	18	8,266	991	203	8	1	212	27,839	4,365	524	10	1	535
TN	4,001	860	431	78	14	523	35,592	7,666	3,957	781	131	4,869	133,124	26,736	9,197	955	131	10,283
TX	13,774	3,050	865	106	12	983	128,443	26,552	9,158	1,007	84	10,249	445,482	92,500	22,137	1,317	84	23,538
UT	2,978	424	296	120	47	463	27,941	4,656	3,543	1,281	412	5,236	100,064	19,058	12,064	1,761	412	14,237
VA	8,893	1,745	842	328	126	1,296	80,439	15,280	8,153	2,504	930	11,587	286,320	55,068	26,579	3,636	930	31,145
VT	497	58	7	2	1	10	4,656	526	167	16	1	184	20,134	2,642	564	25	1	590
WA	8,893	1,939	1,027	515	317	1,859	79,122	16,991	10,324	4,528	2,268	17,120	303,276	67,729	36,090	6,164	2,268	44,522
WI	8,343	801	527	141	49	717	81,770	10,461	5,674	1,059	260	6,993	306,524	48,446	15,994	1,420	260	17,674
WV	551	94	49	18	8	75	5,348	872	461	135	62	658	21,250	3,457	1,329	226	62	1,617
WY	541	83	34	4	7	45	5,085	921	299	46	23	368	20,633	3,807	984	68	23	1,075
Other ²	854	16	43	9	-	52	7,740	168	381	138	20	539	23,311	548	734	149	20	903
Total	270,288	50,232	26,295	10,373	10,519	47,187	2,492,754	461,653	262,440	92,522	79,214	434,176	8,554,721	1,644,246	767,296	129,211	79,214	975,721

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

Freddie Mac Refinance Activity by State - October 31, 2012

State	October 2012						Year-to-Date October 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	280	68	17	1	-	18	2,732	624	145	5	1	151	14,508	2,974	686	8	1	695
AL	1,243	316	183	30	11	224	9,468	2,071	1,646	385	86	2,117	43,685	7,651	4,212	533	86	4,831
AR	972	235	82	20	3	105	6,698	1,338	941	289	67	1,297	28,668	4,897	2,608	422	67	3,097
AZ	4,652	687	686	606	797	2,089	37,832	4,849	5,947	5,789	10,130	21,866	107,859	18,646	18,970	9,521	10,130	38,621
CA	29,388	2,827	1,943	1,226	1,984	5,153	212,187	23,291	19,604	13,550	20,156	53,310	750,103	112,789	66,725	23,375	20,156	110,256
CO	3,724	712	337	57	20	414	27,551	5,453	3,961	679	167	4,807	132,718	27,037	14,841	1,168	167	16,176
CT	2,215	311	215	60	25	300	17,171	2,309	2,091	694	216	3,001	67,536	9,751	6,613	1,017	216	7,846
DC	395	26	18	2	-	20	2,994	285	205	35	19	259	10,672	1,133	769	67	19	855
DE	529	105	78	21	6	105	4,329	726	890	255	47	1,192	19,061	2,400	2,725	420	47	3,192
FL	7,307	1,388	1,222	1,008	1,782	4,012	61,765	10,406	11,344	9,623	17,076	38,043	173,329	36,897	31,143	14,336	17,076	62,555
GA	4,687	926	1,055	507	509	2,071	36,989	6,462	9,567	4,970	4,188	18,725	129,114	19,236	22,852	6,819	4,188	33,859
HI	579	44	45	22	11	78	4,468	402	399	172	69	640	18,255	1,626	1,707	304	69	2,080
IA	2,051	331	78	3	1	82	15,647	2,599	1,093	94	7	1,194	61,457	11,663	3,650	174	7	3,831
ID	818	146	148	108	79	335	7,676	1,287	1,714	1,219	818	3,751	30,470	5,029	4,927	1,849	818	7,594
IL	10,486	982	1,098	605	590	2,293	77,311	7,507	11,234	6,652	5,707	23,593	331,507	42,054	43,323	11,938	5,707	60,968
IN	3,996	493	315	37	7	359	32,194	4,585	3,627	461	51	4,139	144,195	19,929	13,506	1,074	51	14,631
KS	1,557	227	90	7	-	97	11,914	1,573	863	87	7	957	49,626	7,444	2,951	147	7	3,105
KY	2,507	233	114	7	1	122	20,700	2,225	1,253	109	7	1,369	84,288	10,475	4,833	236	7	5,076
LA	963	191	68	6	2	76	7,501	1,685	1,051	130	16	1,197	37,598	6,853	2,979	248	16	3,243
MA	6,494	279	372	116	39	527	43,670	2,478	3,974	1,205	353	5,532	173,891	10,105	13,594	2,001	353	15,948
MD	4,393	575	492	234	164	890	33,479	4,626	4,865	2,440	1,441	8,746	138,442	22,974	17,577	4,129	1,441	23,147
ME	718	79	55	11	2	68	5,541	582	578	81	7	666	25,680	2,846	2,020	157	7	2,184
MI	6,095	986	1,283	607	644	2,534	55,159	7,584	13,818	7,926	6,368	28,112	174,563	26,364	37,428	13,226	6,368	57,022
MN	4,971	882	862	340	141	1,343	42,504	7,398	9,098	4,153	1,577	14,828	168,955	33,959	30,878	6,363	1,577	38,818
MO	3,927	526	412	82	29	523	30,910	3,583	3,847	1,040	273	5,160	130,097	17,099	12,374	1,655	273	14,302
MS	379	93	56	14	3	73	2,885	692	557	100	24	681	14,195	2,444	1,800	180	24	2,004
MT	470	102	37	7	1	45	4,207	826	429	91	11	531	20,595	3,902	1,514	147	11	1,672
NC	4,686	909	587	139	27	753	39,328	7,658	6,554	1,503	229	8,286	181,666	37,138	19,926	2,041	229	22,196
ND	356	60	3	-	-	3	2,281	412	37	-	-	37	9,865	1,819	197	1	-	198
NE	892	188	36	2	-	38	7,178	1,529	435	15	-	450	33,141	7,264	2,070	41	-	2,111
NH	1,095	101	123	45	15	183	7,843	821	1,337	431	80	1,848	33,236	3,655	4,543	652	80	5,275
NJ	4,522	723	468	199	86	753	38,515	6,642	5,459	2,364	887	8,710	164,389	31,628	19,503	3,646	887	24,036
NM	673	129	118	29	-	147	5,705	1,158	1,297	296	22	1,615	25,599	3,684	3,411	395	22	3,828
NV	1,328	160	164	195	520	879	11,001	1,033	1,425	1,486	5,286	8,197	27,015	4,148	4,863	2,432	5,286	12,581
NY	5,464	1,228	486	119	28	633	42,427	11,266	5,157	1,119	302	6,578	192,960	45,411	17,471	1,812	302	19,585
OH	7,850	795	869	220	76	1,165	56,062	5,772	9,338	2,808	675	12,821	218,983	28,662	30,001	4,912	675	35,588
OK	761	191	58	3	-	61	6,079	1,397	755	46	1	802	32,318	4,865	2,598	69	1	2,668
OR	2,622	529	378	190	94	662	21,985	4,099	4,260	2,057	1,008	7,325	101,121	22,004	16,234	3,283	1,008	20,525
PA	5,138	1,106	487	92	27	606	38,818	8,456	5,271	938	178	6,387	176,410	34,958	16,548	1,430	178	18,156
RI	605	31	58	43	25	126	4,486	308	600	393	208	1,201	18,046	1,639	2,060	589	208	2,857
SC	1,926	300	289	68	60	417	14,181	2,268	2,659	749	299	3,707	61,539	8,054	7,483	1,180	299	8,962
SD	205	69	9	-	-	9	1,928	610	135	2	-	137	11,243	3,775	521	4	-	525
TN	2,140	445	248	42	11	301	15,590	2,997	2,299	490	63	2,852	72,064	12,175	7,193	722	63	7,978
TX	6,322	2,265	398	32	5	435	44,526	14,182	5,638	421	49	6,108	199,386	49,555	14,947	765	49	15,761
UT	1,988	223	332	112	24	468	17,246	1,997	2,958	1,141	364	4,463	75,164	9,513	10,147	2,003	364	12,514
VA	5,440	824	519	168	75	762	42,424	6,290	5,636	1,976	590	8,202	177,051	29,437	19,557	3,540	590	23,687
VT	613	39	26	2	-	28	4,748	385	217	22	1	240	19,522	1,887	853	30	1	884
WA	4,781	699	750	402	224	1,376	39,491	6,158	7,009	3,762	1,663	12,434	181,309	32,741	27,952	6,263	1,663	35,878
WI	4,778	481	455	86	30	571	42,420	5,078	5,491	1,218	295	7,004	180,626	27,340	18,554	1,919	295	20,768
WV	412	59	36	17	10	63	3,138	543	392	200	75	667	14,071	2,154	1,220	330	75	1,625
WY	237	38	11	4	1	16	1,619	339	110	21	9	140	8,208	1,701	529	46	9	584
Other ²	99	4	12	1	2	15	948	73	258	93	16	367	7,293	81	262	93	16	371
Total	170,729	25,366	18,281	7,954	8,191	34,426	1,325,449	198,917	189,468	85,785	81,189	356,442	5,303,292	873,465	615,848	139,712	81,189	836,749

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.