

Refinance Report July 2012

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

Report Highlights

- Refinance volume continued to be strong in July as 30-year mortgage rates continued to reach new record lows.
- HARP volume as a percentage of total refinance volume has steadily grown in 2012 as HARP enhancements took effect in the first and second quarters of this year. HARP volume represented 27 percent of total refinance volume in July 2012.
- Borrowers in June and July 2012 with loan-to-value ratios greater than 105 percent accounted for more than half the volume of HARP loans as lenders began to sell Fannie Mae and Freddie Mac securities containing loans with LTV ratios greater than 125 percent as of June 1.

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.

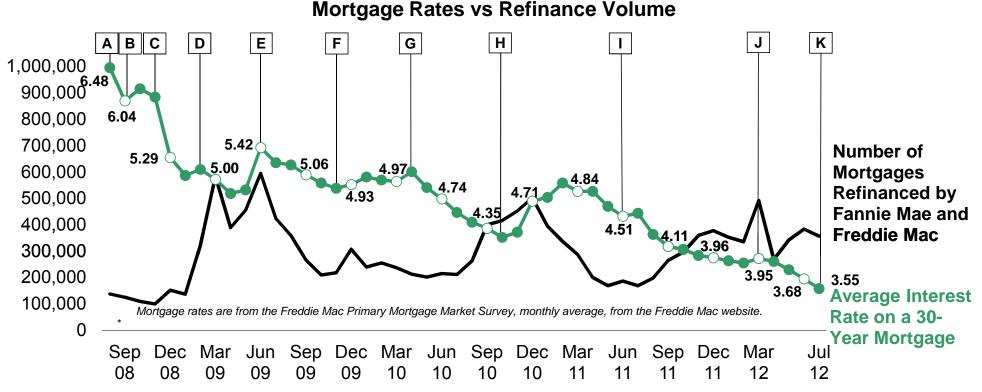
- Loan must have been delivered to the GSEs on or before May 31, 2009.
- Current loan to value ratio -- LTV -- (outstanding mortgage balance/home value) must be greater than 80 percent.
- Borrower must be current on their mortgage payments at the time of the refinance.
- Payment history borrower is allowed 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 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.

Refinance volume continued to be strong in July as 30-year mortgage rates reached new record lows.



- A Highest rate in 2008 for a 30-year mortgage.
- B GSEs placed into conservatorship on 09/06/08.
- C Fed announces MBS purchase program on 11/25/08.
- D 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.

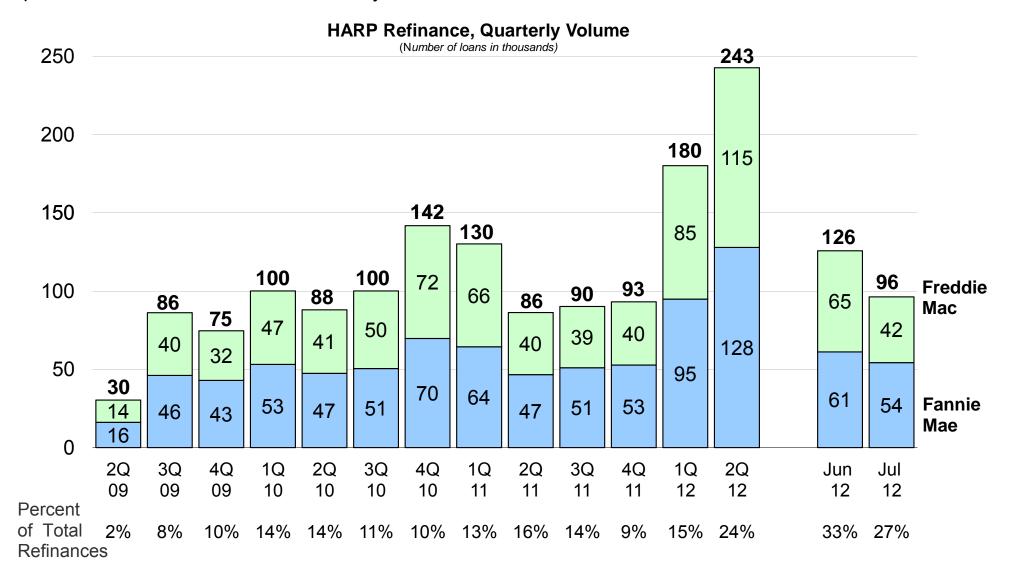
- H 30-year mortgage rates reached 4.17 percent in early November, marking the lowest level observed since Freddie Mac began tracking rates in 1971.
- I Treasury rates fell amid ongoing concerns of a growing debt crisis in Europe.
- J Refinance volume surged in March and dipped in April, as sellerservicers 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 July 2012.

Year-to-date through July 2012, 519,339 refinances were completed through HARP, bringing the total refinances through HARP from the inception of the program to 1,541,190.

Total Refinances	Jul 2012	Year to Date 2012	2011	Inception to Date ¹
	244 (24	1 (40 024	2.045.7/2	7 710 001
Fannie Mae Freddie Mac	244,634	1,648,034	2,045,762	7,710,001
Fredule Mac	111,457	877,819	1,183,304	4,855,662
Total HARP	356,091	2,525,853	3,229,066	12,565,663
Fannie Mae	54,314	277,166	215,075	818,711
Freddie Mac	42,056	242,173	184,949	722,479
	96,370	519,339	400,024	1,541,190
Total HARP LTV >80% -105%			·	
Fannie Mae	27,110	179,389	191,391	684,245
Freddie Mac	19,328	133,629	148,642	560,008
	46,438	313,018	340,033	1,244,253
HARP LTV >105% -125%				
Fannie Mae	12,623	56,786	23,684	93,475
Freddie Mac	10,658	58,008	<u>36,307</u>	111,935
	23,281	114,794	59,991	205,410
HARP LTV >125%				
Fannie Mae	14,581	40,991	0	40,991
Freddie Mac	12,070	50,536	<u>0</u>	50,536
	26,651	91,527	0	91,527
Total All Other Streamlined Refis				
Fannie Mae	42,907	306,701	517,413	1,489,305
Freddie Mac	15,699	132,543	267,636	807,094
	58,606	439,244	785,049	2,296,399
Total	22,230	,		
¹ Inception to Date - Since April 1, 2009				

¹Inception to Date - Since April 1, 2009

HARP volume as a percentage of total refinance volume has steadily grown in 2012 compared to 2011 as HARP enhancements took effect in the first and second quarters of this year. HARP volume represented 27 percent of total refinance volume in July 2012.



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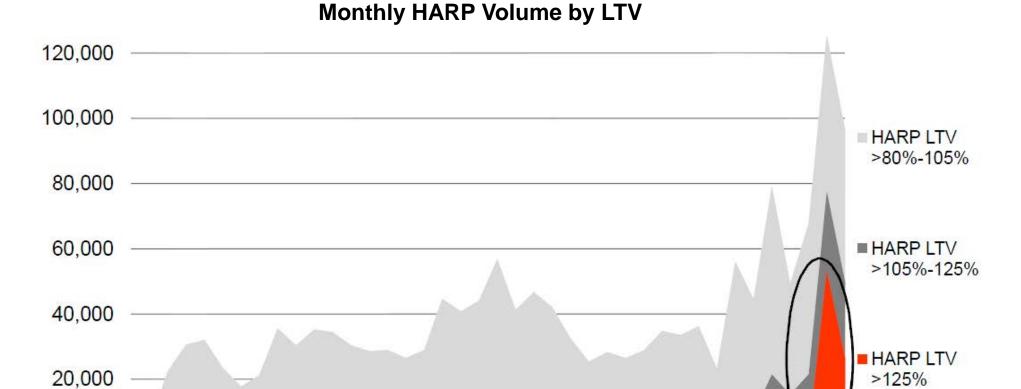
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The number of completed HARP refinances reported for deeply underwater borrowers continued to represent a significant portion of total HARP volume in July.



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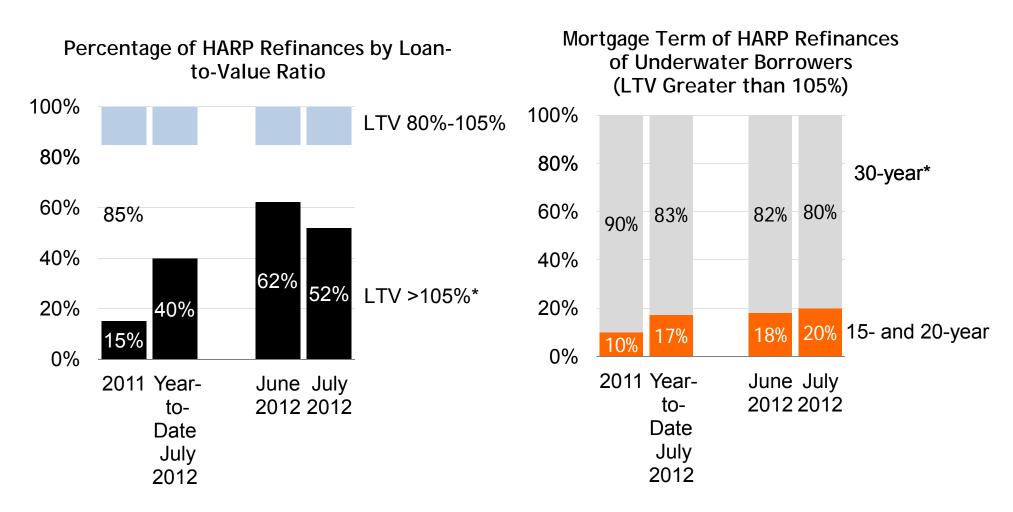
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Borrowers in June and July 2012 with loan-to-value ratios greater than 105 percent accounted for more than half the volume of HARP loans as lenders began to sell Fannie Mae and Freddie Mac securities containing loans with LTV ratios greater than 125 percent as of June 1. In July, 20 percent of underwater borrowers chose shorter-term 15- and 20-year mortgages, which build equity faster than traditional 30-year mortgages.

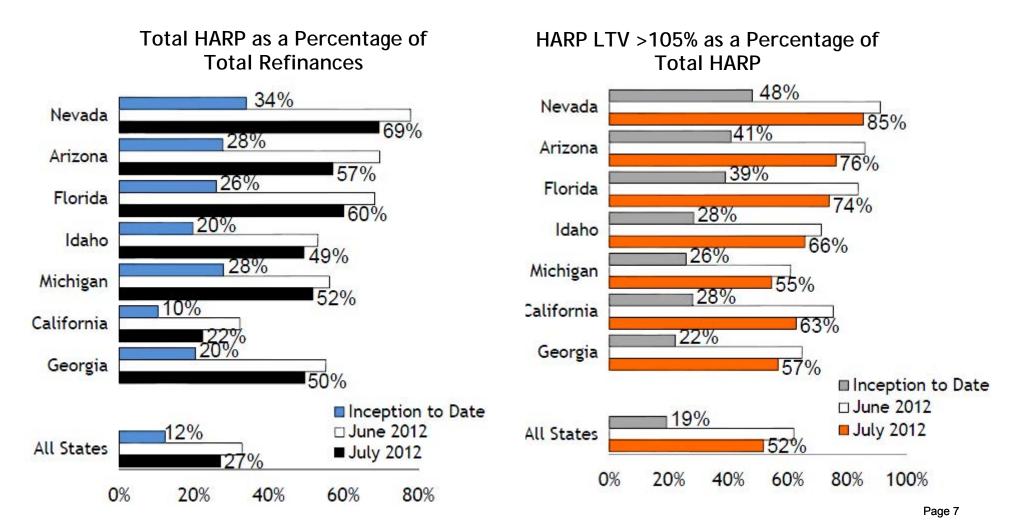


^{*} Includes HARP LTV >105%-125% and HARP LTV >125%.

^{*} Includes 25-year and 40-year mortgages.

HARP continued to account for a substantial portion of total refinance volume in certain states. In July 2012, HARP refinances represented 57 percent or more of total refinances in Nevada, Arizona, and Florida, compared to 27 percent of total refinances nationwide.

Underwater borrowers accounted for a very large portion of HARP refinances in a number of states. In Nevada, Arizona and Florida, underwater borrowers represented over 70 percent of HARP volume, and in Idaho and California they represented more than 60 percent of HARP refinances.



Federal Housing Finance Agency

Refinance Report

July 2012

Appendix: Data Tables

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

	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12
Total Refinances													
Fannie Mae Freddie Mac	108,870	120,694	169,066	183,055 111,822	233,837 124,544	264,305 112,050	221,272 130,655	211,428 123,603	329,207 162,239	6,633 17 90,977 ₆₁₀	230,523 110,686	234,337 148,202	244,634 111,457
Total Total HARP	59,316 168,186	76,377 197,071	94,703 263,769	294,877	358,381	376,355	351,927	335,031	491,446	267,	341,209	382,539	356,091
Fannie Mae Freddie Mac Total HARP LTV >80% -105%	14,441 12,070 26,511	17,011 11,871 28,882	19,599 15,216 34,815	17,766 15,799 33,565	21,210 15,094 36,304	13,824 9,499 23,323	29,269 26,914 56,183	24,007 20,531 44,538	33 41,6 840 37, 79,473		39,953 27,503 67,456	61,162 64,704 125,866	54,314 42,056 96,370
Fannie Mae Freddie Mac Total	12,756 9,291 22,047	15,073 8,969 24,042	17,140 11,900 29,040	15,510 12,821 28,331	18,959 12,192 31,151	12,464 8,141 20,605	25,162 21,254 46,416	19,427 15,176 34,603	56 32,3 522 25, 57,878		27,581 18,270 45,851	28,016 19,734 47,750	27,110 19,328 46,438
Fannie Mae Freddie Mac Total HARP LTV >125%	1,685 2,779 4,464	1,938 2,902 4,840	2,459 3,316 5,775	2,256 2,978 5,234	2,251 2,902 5,153	1,360 1,358 2,718	4,106 5,660 9,766	3,828 4,557 8,385	7,8 896 10, 18,709		10,378 8,273 18,651	12,461 11,897 24,358	12,623 10,658 23,281
Fannie Mae Freddie Mac Total All Other Streamlined Re	fis							752 798 1,550	1,464 1,422 2,886	1,514 2,213 3,727	1,994 960 2,954	20,685 33,073 53,758	14,581 12,070 26,651
Fannie Mae Freddie Mac Total Notes:	32,896 13,168 46,064	38,962 15,702 54,664	50,237 22,479 72,716	39,301 25,491 64,792	50,880 23,933 74,813	52,008 29,810 81,818	41,621 21,548 63,169	41,914 19,378 61,292	65, 60, 7 899, 25, 86,664		43,546 19,261 62,807	45,615 17,636 63,251	42,907 15,699 58,606

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 - Loan Count by LTV and Product (Mortgage Term)

	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12
Total Refinances												400 450	
FRM 30 (incl FRM 25 & 40)	53,310	59,506	73,888	79,000	107,620	138,233	108,818	116,828	194,160	96,236	135,645	133,153	137,642
FRM 20	8,130	8,094	16,318	20,026	24,690	22,532	24,143	16,783	26,968	14,500	19,205	22,900	21,657
FRM 15	40,950	46,009	70,008	76,032	93,903	95,282	79,726	70,518	98,983	59,534	69,290	72,103	79,403
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	9,030	11,054	11,232	10,306	12,115	10,138	15,931	14,025	22,495	13,788	18,999	19,333	18,454
FRM 20	1,253	1,328	2,257	2,323	2,702	689	3,683	1,998	4,086	2,394	3,333	3,689	3,653
FRM 15	1,948	2,185	2,973	2,437	3,787	1,385	5,265	3,170	5,445	3,364	5,003	4,712	4,769
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	1,546	1,794	2,191	1,999	1,984	1,260	3,654	3,444	6,921	5,141	8,901	10,094	10,246
FRM 20	139	144	268	257	267	100	451	384	892	436	1,477	1,579	1,520
FRM 15							1				·	788	857
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)								700	1,362	1,425	1,818	17,588	12,277
FRM 20								52	102	89	176	2,556	1,535
FRM 15												541	769
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	15,990	21,005	20,180	16,933	20,197	24,025	19,126	21,919	32,574	15,907	23,357	26,438	23,541
FRM 20	3,392	3,016	6,914	7,123	9,383	7,033	6,163	4,278	6,778	3,158	4,151	5,270	5,175
FRM 15	12,681	13,989	22,133	14,567	20,667	20,437	15,810	15,308	20,875	10,956	15,700	13,526	13,857

Appendix: Data Tables

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

	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12
Total Refinances													
FRM 30 (incl FRM 25 & 40)	28,413	36,296	42,304	50,683	53,169	48,918	64,406	65,538	81,006	43,422	51,153	93,431	61,764
FRM 20	5,632	6,110	8,074	11,639	14,547	10,228	13,772	10,227	17,029	8,785	10,696	12,911	11,890
FRM 15	20,490	25,941	38,274	45,030	51,385	47,470	47,423	43,334	58,863	35,155	44,461	38,170	34,330
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	6,433	6,333	7,872	8,167	7,860	6,512	13,567	10,839	17,503	9,384	12,263	13,428	12,925
FRM 20	1,237	1,131	1,454	1,937	1,861	454	2,796	1,686	3,641	2,047	2,471	2,696	2,355
FRM 15	1,407	1,360	2,346	2,523	2,274	981	4,733	2,499	4,211	2,781	3,363	3,478	3,878
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	2,444	2,646	2,780	2,606	2,384	1,174	4,742	3,827	9,139	4,849	6,062	9,032	7,858
FRM 20	164	89	268	169	216	79	374	328	936	436	1,103	1,303	1,268
FRM 15	171	167	268	203	302	105	544	402	821	782	1,108	1,562	1,532
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)								670	1,200	1,840	807	27,238	9,649
FRM 20								49	96	226	79	2,749	1,008
FRM 15								79	126	147	74	3,086	1,413
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	5,292	7,126	8,659	9,820	9,157	12,875	9,127	8,733	11,959	4,264	9,049	7,761	6,064
FRM 20	1,972	1,864	2,973	3,691	4,116	3,067	2,777	2,066	3,278	1,911	2,160	2,118	1,965
FRM 15	5,698	6,568	10,680	11,803	10,459	13,717	9,516	8,447	10,553	6,856	7,951	7,611	7,570

Appendix: State Level Data

Enterprises Refinance Activity by State - July 31, 2012

State				012					Year-to-Date	outy Zotz					Inception to	Date "		
	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	762	130	44		-	44	5,953	1,131	275		2	284	31,836	6,267	1,346	13	2	1,361
AL	3,421	645	547	157	27	731	24,793	4,776	3,138	581	81	3,800	130,480	23,789	9,727	889	81	10,697
AR AZ	1,899 11,765	429 2,176	244 1,598	68 1,566	20 3,557	332 6,721	14,388 60,429	3,207 10,958	1,646 9,068	384 7,244	105 12,968	2,135 29,280	74,435 238,258	15,444 50,039	5,458 39,047	671 14,031	105 12,968	6,234 66,046
CA	65,912	8,893	5,485	3,495		14,760	443,795	62,660	34,560	18,198	22,148	74,906	1,965,219	322,266	147,068		22,148	
CO	8,356	1,478	985	210	59	1,254	64,127	12,722	6,827	1,027	198	8,052	337,208	75,438	30,978	1,860	198	33,036
CT	4,252	683	544	248		873	31,540	5,514	3,737	1,003	250	4,990	163,959	28,183	15,371	1,586	250	17,207
DC	863	135	63	17		86	7,099	973	319	62	32	413	32,477	4,171	1,697	128	32	
DE	1,068	187	188	92	27	307	8,510	1,626	1,387	411	77	1,875	45,545	7,535	5,529	635	77	6,241
FL	19,407	4,140	3,041	2,661	5,949	11,651	104,686	23,751	18,738	12,633	19,443	50,814	398,417	94,676			19,443	103,428
GA	9,420	1,772	2,027	1,270	1,382	4,679	66,096	13,789	15,831	6,508	4,033	26,372	302,656	56,166	48,067	9,654	4,033	61,754
H	1,464	219	93	50		163	9,595	1,439	598	213	55	866	53,995	7,610	3,946		55	
IA ID	3,836 2,226	556 356	257 377	34 328	395	297 1,100	28,939	4,490 2,552	1,650 2,587	142 1,609	1,139	1,811 5,335	145,440 67,914	25,274 12,295	6,298	268 2,658	19	6,585 13,402
IL	18,506	2.384	2,494	1,483	1,483	5,460	14,120 132,934	18,476	18,230	8,473	5,882	32,585	730,845	119,151	9,605 88,696	16,803	1,139 5,882	111,381
IN	6,444	1,040	829	160	21	1,010	46.268	8,391	5,512	698	68	6,278	259,487	45,056	22,196		68	
KS	2,278	344	249	37		292	17,045	2,683	1,412	149		1,575	97,061	17,341	5,612		14	
KY	3,473	492	233	24		261	26,473	3,732	1,702	123	11	1,836	141,794	21,510			11	
LA	2,777	574	226	34	11	271	21,091	4,423	1,696	169	17	1,882	113,106	22,071	6,212		17	6,578
MA	10,562	987	991	302	103	1,396	82,199	8,058	6,960	1,531	368	8,859	419,519	42,747	30,851	2,873	368	34,092
MD	8,361	1,299	1,181	773		2,529	61,924	10,061	8,213	3,457	1,622	13,292	321,077	55,798			1,622	
ME	1,097	160	175	38		218	8,576	1,385	991	134	12	1,137	50,944	8,176			12	
MI	14,236	2,093	3,353	2,139	1,880	7,372	94,349	15,113	23,236	10,755	6,749	40,740	372,706	67,434	77,091	20,021	6,749	
MN	9,032	1,311	1,785	986 291		3,346 1,323	64,983	11,243	13,390 6,038	5,068	1,721	20,179	317,667	60,270		8,397	1,721	62,778
MO MS	7,077 1,583	1,044 309	942 188	41		239	51,994 10,777	7,927 2,390	1,061	1,294 160	275 31	7,607 1,252	285,971 53,794	48,089 11,159			275 31	25,781 4,557
MT	1,209	203	110	18		133	10,066	1,798	746	127	20	893	55,672	10,177	3,116	220	20	3,356
NC	8,708	1,922	1,566	407	74	2.047	69,438	15.684	10,170	1,916	227	12,313	386,716	86,937	35,568	2,806	227	38,601
ND	573	75	6	-	-	6	4,539	668	62	- 1,0.0	-	62	22,498	3,458				375
NE	1,922	366	139	12		152	15,723	2,907	898	38	1	937	82,507	17,219	4,264	89	1	4,354
NH	1,877	233	345	128	37	510	13,671	2,019	2,273	562	106	2,941	73,336	10,900	9,683	966	106	10,755
NJ	10,369	1,756	1,426	633	311	2,370	82,934	15,807	10,445	3,351	1,002	14,798	418,498	81,852	44,733	5,465	1,002	51,200
NM	1,678	388	277	81		374	12,615	2,795	1,915	389	38	2,342	68,016				38	7,336
NV	3,917	653	399	433		2,722	17,877	3,130	2,517	2,111	6,057	10,685	61,510	12,829	10,865		6,057	20,905
NY OH	11,952 10,334	2,844 1,543	1,279 1,967	289 694		1,684 2,850	92,158 77,057	22,857 12.099	8,701 14,097	1,464 3,424	325 587	10,490 18,108	495,033 408,249	109,331 70,372	36,098 51,799	2,632 6,437	325 587	39,055 58,823
OK	1,811	296	1,907	11	55 / 25/2/201	162	14,459	2,625	1,065	57	307	1,124	84,747	13,666	4,393		307	4,489
OR	5,801	1,220	1,057	622	363	2,042	41,304	8.984	6,888	3,002	1,307	11,197	223,899	52,287	32,241	4,978	1,307	38,526
PA	10,113	1,885	1,340	311		1,726	81,604	15,959	8,700	1,404	199	10,303	431,208	82,744	32,411	2,224	199	34,834
RI	1,187	140	161	99		350	8,921	1,103	1,184	530	243	1,957	43,432	5,276	4,911	880	243	6,034
SC	3,726	735	611	196		903	28,092	5,740	4,246		273	5,530	150,406	26,040			273	16,037
SD	898	129	36	1		37	6,901	1,102	254	7	1	262	35,789	7,641	961	11	1	973
TN	4,541	923	681	190		912	33,897	6,868	4,192	797	93	5,082	187,903	35,116	14,326	1,203	93	
TX	15,011	3,441	1,502	181	23	1,706	113,067	24,884	10,237	908	80	11,225	584,966	126,208	32,524	1,562	80	
UT	4,453	587	678	313	158	1,149	30,254	4,644	4,559	1,557	437	6,553	160,295	26,562			437	23,605
VA VT	10,870	1,865	1,520	640	305	2,465 52	82,817	14,392 648	9,504 268	2,876	810	13,190	423,325	77,327	41,851	5,572	810	48,233
WA	841 11,050	1,979	1,724	1,140	677	3,541	6,481 78,407	15,453	11,907	5,266	2,017	287 19,190	36,733 444,379	4,267 92,774	1,301 58,616	9,403	2.017	1,337 70,036
WI	10,908	1,979	1,124	1,140	89	1,496	85,014	11,640	8,133	1,542	2,017	9,965	444,379	71,889			2,017	34,410
WV	801	131	77	44		135	5.703	934	612	225	59	896	32,538	5,130	2,308		59	
WY	568	90	39	7	2	48	4,529	898	284	39	15	338	26,666	5,146			15	
Other ²	896	15	54	24	5	83	5,642	135	361	139	15	515	27,558	523	718	110	15	
Total	356,091	58,606	46,438	23,281	26,651	96,370	2,525,853	439,243	313,020	114,794	91,524	519,338	12,565,663	2,296,395	1 0000000		91,524	1300000

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 - July 31, 2012

			July 20	012	- 3				Year-to-Date	July 2012					Inception to	Date 1,3		
State	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	570	84	27	-	-	27		686			1	172	18,072	3,472	697	7	1	705
AL	2,717	484	367	101	15			3,518	2,036	338		2,409	90,072	16,951	6,059	498	35	
AR	1,377	335	157	34				2,390	993			1,220	48,135	11,068	3,138	325	56	
AZ CA	7,591 47,949	1,753 6,951	892 3,262	796 1,775		3,689 7,801		7,885 47,147				14,877 39,258	144,174 1,291,906	33,169 217,255	22,152 86,505	6,601 15,941	6,135 9,166	
CO	6,358	1,087	598	1,773	38			9.073		540		4,611	213,661	50,205	17,239	884	103	
CT	2,833	510	338	152				3,985			122	2,954	102,089	19,212	9,408	796	122	
DC	645	113	31	14				768		40	16	227	22,771	3,118	985	74	16	
DE	751	131	117	65		202		1,155		245		1,053	27,834	5,390	3,065	304	50	
FL	12,573	3,244	1,767	1,372	3,369	6,508		17,118	11,133	6,342		26,339	247,131	61,552	35,666	9,911	8,864	
GA	6,263	1,322	1,207	733				9,654				14,289	186,498	39,257	28,107	4,646	1,784	34,537
HI	1,049 2,715	184 369	56 158	24 13				1,167 2,691	343 819			464	37,374 89,422	6,114	2,383 2,910	194 108	24	
IA ID	1,529	261	232	175		659		1,645		777		895 2,761	39,879	14,411 7,646	5,157	1,196	632	
IL	11,786	1,777	1,370	740				13,405		3,933		16,658	426,169	79,533	48,687	6,977	2,415	
IN	3,667	643	507	110				5,100		362		3,231	125,392	26,421	9,637	613	37	
KS	1,372	239	159	35	5	199	9,268	1,709	835			941	51,572	10,496	2,947	127	10	
KY	1,701	317	116	13		131		2,261				826	64,215	11,789	2,649	84	7	-1
LA	2,224	420	126	23		156		3,310				998	78,002	15,790	3,505	134	9	
MA	7,201	792	617	163	49			6,432		769		5,092	260,056	33,494	18,433	1,315	161	
MD ME	5,628 646	953 122	695 115	443 31	347	1,485 150		6,926 1,013		1,787		7,395 689	193,742 27,015	34,315 5,540	21,900 2,168	3,000 141	787	25,687 2,318
MI	8.822	1,445	1,900	1,122	1,069	4,091	55,930	9,780		5,003		20,904	214,883	43,321	43,336	8,969	2,810	
MN	5,608	772	933	456		1,699	35,789	6,000				9,660	162,022	28,466	24,249	3,271	749	
MO	4,581	735	543	168	52			5,632	3,426	627		4,175	165,900	32,278	12,155	930	122	13,207
MS	1,395	258	132	27	6	165		1,941		102		808	40,634	8,958	2,598	173	19	
MT	896	139	73	11		88		1,222				512	36,332	6,525	1,721	100	13	
NC	5,639	1,347	857	230	34	1,121		10,414			110	6,474	217,682	52,187	17,450	1,292	110	
ND NE	425 1,477	41 249	104	10	-	115	3,102 10,794	390 1,855			-	603	13,477 51,615	1,773 10,432	183 2.303	55	-	185 2,359
NH	1,477	181	204	72				1,457		268		1,655	42,740	7,504	5,533	451	58	
NJ	7.577	1,277	891	355	187	1,433		11,192		1,744		8,732	266,150	52,251	26,777	2,576	455	
NM	1,244	271	151	54				2,018				1,209	44,299	9,466	3,695	270	25	
NV	2,571	576	239	260	1,046			2,463		1,170		5,457	38,498	9,047	6,479	2,096	2,718	
NY	8,636	1,986	723	155				14,895				5,895	315,754	67,224	20,073	1,225	155	
OH	5,382	1,091	1,086	341	98			8,179		1,398		8,919	208,506	43,562	24,336	2,307	224	
OK OR	1,396 3,953	210 898	80 606	364	234	1,204		1,762 6,266				526 6,176	54,539 129,951	9,335 31,664	1,988 17,276	2,337	692	The second secon
PA	7,343	1,247	798	175				10,392		751		5,816	267,471	50,675	17,276	1,079	104	
RI	817	112	101	57	63	221		901				1,170	26,901	3,743	3,034	430	127	
SC	2,604	554	350	121	52			4,249				3,038	93,803	18,763	7,420	748	122	8,290
SD	785	78	23	1	-	24		669			1	154	25,115	4,043	469	7	1	477
TN	3,400	696	448	135				5,029		478		3,153	121,187	24,099	7,853	652	62	
TX	11,967	2,326	958	156	13			16,481	6,049	610		6,708	401,162	82,432	19,027	920	49	19,996
UT VA	2,902	442 1,312	366 869	180 381	92 222			3,235 10,246		808 1,502		3,584 7,530	90,785 260,321	17,637	11,082	1,288 2,634	215 477	
VA	7,520 464	1,312	21	381	222	1,472		10,246 376				130	18,693	50,034 2,493	23,977 518	2,034	4//	536
WA	7,715	1,507	1.045	636	399	2,080		11,410				11,011	276,134	62,148	32,928	4,404	1,081	38,413
WI	7,413	877	590	153	49			7,875	U.S. B. (2000)			4,748	280,987	45,862	14,313	1.002	114	
WV	497	72	42	19		68	3,641	564				423	19,543	3,149	1,184	171	27	
WY	456	67	27	6	2	35		657		28		244	19,009	3,543	892	50	9	
Other ²	827	12	32	16	2.70			113	1132,9270	96	207	360	20,727	493	604	107	13	12000
Total	244,634	42,907	27,110	12,623	14,581	54,314	1,648,034	306,701	179,389	56,786	40,991	277,166	7,710,001	1,489,305	684,245	93,475	40,991	818,711

 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 - July 31, 2012

			July 20)12	75	-			Year-to-Date	July 2012				2A 100 - 5	Inception to	Date 1,3		
State	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	192	46	17		-	17		445		3	1	112		2,795	649	6	1	656
AL	704	161	180	56		248		1,258	1,102	243	46	1,391	40,408	6,838	3,668	391	46	
AR	522	94	87	34		129		817	653	213		915			2,320	346	49	
AZ	4,174	423	706	770		3,032		3,073	3,872	3,698		14,403	94,084	16,870	16,895	7,430	6,833	31,158
CA	17,963	1,942	2,223	1,720	100	6,959		15,513	13,442	9,224		35,648	673,313		60,563	19,049	12,982	
CO	1,998 1,419	391 173	387 206	70 96		478 332		3,649 1,529	2,859 1,441	487 467	95 128	3,441 2,036	123,547 61,870	25,233 8,971	13,739 5,963	976 790	95 128	
DC	218	22	32	3		39		205	1,441	22		186	9,706		712	54	16	
DE	317	56	71	27		105		471	629	166		822			2.464	331	27	
FL	6,834	896	1,274	1,289		5,143	The second secon	6,633	7,605	6,291	10,579	24,475	151,286			11,004	10,579	
GA	3,157	450	820	537	667	2,024			6,675	3,159		12,083	116,158		19,960	5,008	2,249	
HI	415	35	37	26		75		272	255	116		402		1,496	1,563	248	31	
IA	1,121	187	99	21		121		1,799	831	80	5	916			3,388	160	5	3,553
ID	697	95	145	153		441		907	1,235	832	507	2.574				1,462	507	
IL	6,720	607	1,124	743		2,586		5,071	7,920	4,540		15,927	304,676		40,009	9,826	3,467	
IN	2,777	397	322	50		378		3,291	2,680	336		3,047	134,095		12,559	949	31	
KS	906	105	90	2	1	93	7,777	974	577	53	4	634	45,489	6,845	2,665	113	4	2,782
KY	1,772	175	117	11	2	130	13,991	1,471	934	72		1,010	77,579		4,514	199	- 4	
LA	553	154	100	11	4	115	5,007	1,113	779	97	8	884	35,104	6,281	2,707	215	8	2,930
MA	3,361	195	374	139		567		1,626	2,798	762		3,767	159,463	9,253	12,418	1,558	207	
MD	2,733	346	486	330	228	1,044		3,135	3,392	1,670	835	5,897	127,335		16,104	3,359	835	
ME	451	38	60	7		68	3,790	372	402	43	3	448			1,844	119	3	1,966
Mi	5,414	648	1,453	1,017		3,281	38,419	5,333	10,145	5,752	3,939	19,836	157,823		33,755	11,052	3,939	48,746
MN	3,424	539	852	530		1,647		5,243	6,631	2,916		10,519	155,645		28,411	5,126	972	
MO	2,496	309	399	123		560			2,612			3,432			11,139		153	
MS	188	51	56	14	4			449	374			444		2,201	1,617	138	12	
MT	313	64	37	7	1	45		576				381	19,340		1,395	120	7	1,522
NC	3,069	575	709	177	40	926		5,270	4,746	976	117	5,839	169,034		18,118	1,514	117	
ND	148	34	2		-	2		278			-	29			189	1		190
NE	445	117	35	2		37		1,052	326	8		334			1,961	34	-	1,995
NH	700	52	141	56		205		562	944			1,286	30,596		4,150	515	48	
NJ	2,792	479	535	278		937 158		4,615 777	3,912	1,607	547	6,066	152,348	29,601	17,956	2,889	547	
NM	434	117	126	27		1000	The state of the s		916	941		1,133	23,717			303	13	The state of the s
NV NY	1,346 3,316	77 858	160 556	173 134		1,177 740		667 7,962	948 3,711	714		5,228 4,595	23,012 179,279		4,386 16,025	1,887 1,407	3,339 170	
OH	4,952	452	881	353		1,325		3,920	6,800	2.026	363	9,189	199,743		27,463	4,130	363	31,956
OK	4,952	452 86	69	303	-	73		3,920	562	36		598	30,208		2,405	4,130	303	2,464
OR	1,848	322	451	258		838		2,718	2,991	1,415		5.021	93,948		14,965	2,641	615	
PA	2,770	638	542	136		701		5,567	3,739	653	95	4,487	163,737	32,069	15,016	1,145	95	
RI	370	28	60	42		129		202	417	254	116	787	16,531	1,533	1,877	450	116	
SC	1,122	181	261	75		380		1,491	1,842	499		2,492			6,666	930	151	
SD	113	51	13		-	13		433	106	2		108	10,674		492	4	1/2	496
TN	1,141	227	233	55	10	298		1,839	1,579	319	31	1,929	66,716		6,473	551	31	
TX	3,044	1,115	544	25	10	579	28,944	8,403	4,188	298	31	4,517	183,804	43,776	13,497	642	31	14,170
UT	1,551	145	312	133	66	511			1,998	749		2,969	69,510		9,187	1,611	222	
VA	3,350	553	651	259	83	993		4,146		1,374	333	5,660	163,004		17,874	2,938	333	21,145
VT	377	25	23	5		28		272	147	10		157	18,040		783	18		801
WA	3,335	472	679	504		1,461		4,043	4,745			8,179	168,245		25,688	4,999	936	
WI	3,495	411	522	142		704		3,765	4,140			5,217	166,987	26,027	17,203	1,602	176	
WV	304	59	35	25	7	67		370	296			473			1,124	275	32	
WY	112	23	12	1	0.0	13		241	77			94		1,603	496	36	6	
Other ²	69	3	22	8	La description of the	30	A Company of the Comp	22		43		155	6,831	30		43	2	159
Total	111,457	15,699	19,328	10,658	12,070	42,056	877,819	132,542	133,631	58,008	50,533	242,172	4,855,662	807,090	560,011	111,935	50,533	722,479

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.