



## Federal Housing Finance Agency

400 7th Street, S.W., Washington, D.C. 20024

Telephone: (202) 649-3800

Facsimile: (202) 649-1071

[www.fhfa.gov](http://www.fhfa.gov)

May 8, 2013

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

Dear Chairman Johnson:

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.

In February 2013, the most recent month for which data is available, Fannie Mae and Freddie Mac completed over 33,500 home retention actions, and over 43,000 total foreclosure prevention actions. While early stage (30-59 days) delinquencies increased slightly from January, seriously delinquent (over 60 days) loans decreased compared to last month. Reducing Enterprise losses by preventing avoidable foreclosures through loan modification and mortgage refinances remains a top priority at FHFA. We continue to explore ways to maximize assistance for homeowners and minimize preventable foreclosures consistent with the intent of EESA.

Sincerely,

Peter Brereton  
Associate Director for Congressional Affairs

Attachments



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May 8, 2013

The Honorable Michael D. Crapo  
Ranking Minority Member  
Committee on Banking, Housing,  
and Urban Affairs  
United States Senate  
Washington, DC 20510

Dear Ranking Minority Member Crapo:

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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May 8, 2013

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

Dear Chairman Hensarling:

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,

A handwritten signature in blue ink that reads "Peter Brereton".

Peter Brereton  
Associate Director for Congressional Affairs

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May 8, 2013

The Honorable Maxine Waters  
Ranking Member  
Committee on Financial Services  
United States House of Representatives  
Washington, DC 20515

Dear Ranking Member Waters:

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

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# Federal Housing Finance Agency

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## Foreclosure Prevention Report February 2013

### FHFA Federal Property Manager's Report

This report contains data on foreclosure prevention activity of Fannie Mae and Freddie Mac (the Enterprises) through February 2013.

## February 2013 Highlights

### The Enterprises' Completed Foreclosure Prevention Actions:

- Approximately 43,000 foreclosure prevention actions were completed in February, bringing the total to over 2.7 million since the start of conservatorship in September 2008. Half of these actions have been permanent loan modifications.
- There were nearly 20,900 permanent modifications in February compared with 22,300 in January.
- More than a third of loan modifications completed during the month included principal forbearance.
- Approximately 9,500 short sales and deeds-in-lieu were completed during month, down from nearly 11,000 in January.

### The Enterprises' Mortgage Performance:

- Early stage (30-59 days) delinquencies increased however; seriously delinquent loans continued to decline during the month.

### The Enterprises' Foreclosures:

- Foreclosures declined in February - completed third-party sales and foreclosure sales decreased 10 percent and foreclosure starts fell 18 percent during the month.

### Foreclosure Prevention Activities

	Jan-13	Feb-13
HAMP Active Trials	23,552	22,105
HAMP Permanent - Cumulative	433,488	435,001
<b>Completed Foreclosure Prevention Actions</b>		
Loan Modifications *	22,339	20,891
Repayment Plans	9,288	11,428
Forbearance Plans	1,401	1,191
Charge-offs-in-lieu	32	27
<b>Home Retention Actions</b>	<b>33,060</b>	<b>33,537</b>
Short Sales	9,435	8,081
Deeds-in-lieu	1,529	1,406
<b>Home Forfeiture Actions</b>	<b>10,964</b>	<b>9,487</b>
<b>TOTAL</b>	<b>44,024</b>	<b>43,024</b>

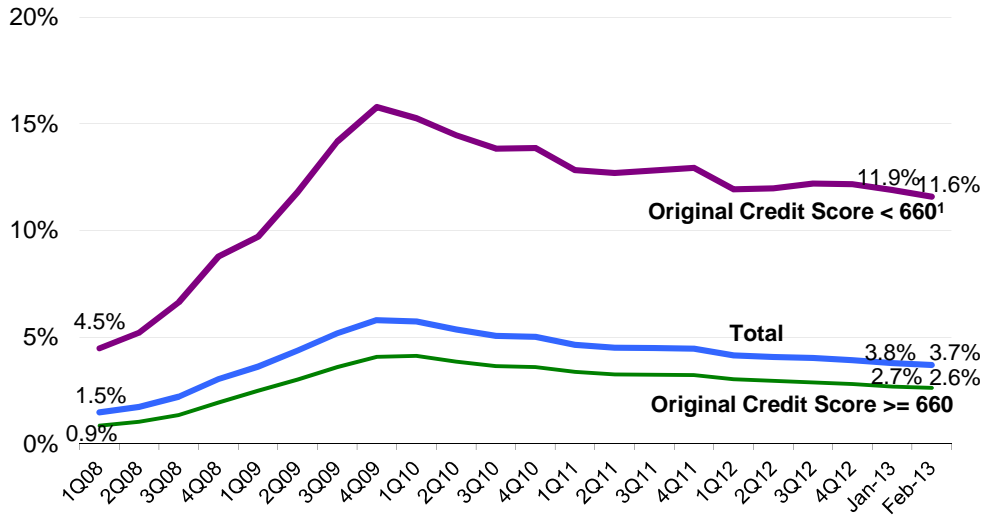
\* Includes HAMP permanent modifications

### Mortgage Performance (at period end)

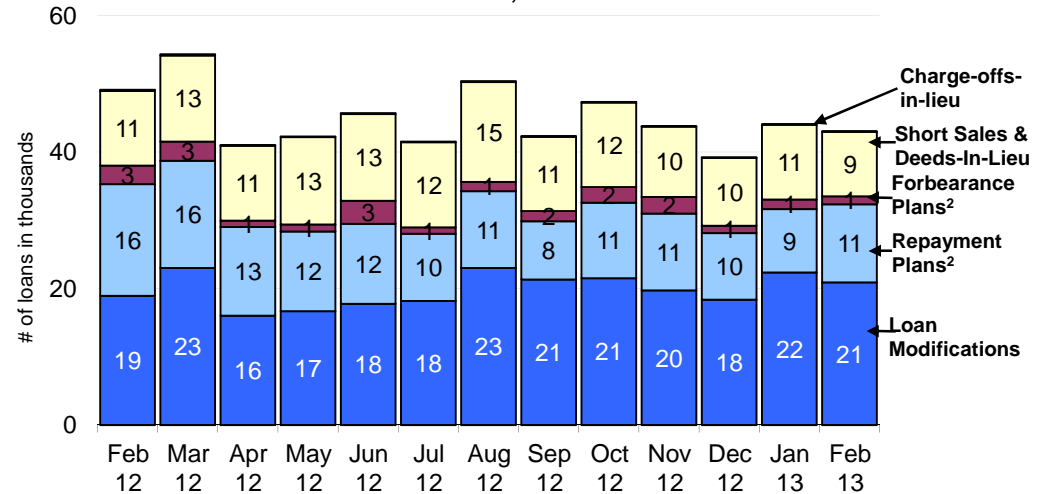
(# of loans in thousands)	Jan-13	Feb-13
30-59 Days Delinquent	506	529
60-plus-days Delinquent	1,062	1,035
Foreclosure Starts	51	46
Third-party & Foreclosure Sales	22	18
<b>(Percent of total loans serviced)</b>		
30-59 Days Delinquent	1.80%	1.89%
60-plus-days Delinquent	3.78%	3.69%
Serious Delinquent*	3.19%	3.14%

\* 90 days or more delinquent, or in the process of foreclosure.

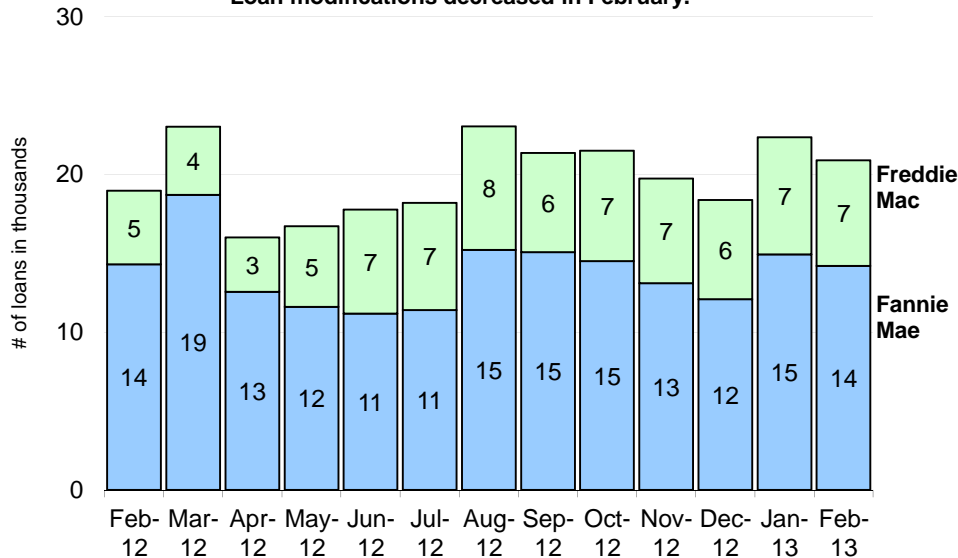
**60-plus-days Delinquency Rates**  
Delinquency rates continued to decline in February.



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



**Completed loan modifications**  
Loan modifications decreased in February.



**HAMP Statistics<sup>3</sup>**

Cumulative from April 2009 through	Jan-13	Feb-13
Trial Modifications Ever Started	1,021,823	1,026,091
Less:		
Trials Disqualified	(79,917)	(79,389)
Trials Cancelled	(344,058)	(344,474)
Permanent Modifications	(574,296)	(580,123)
<b>Trials Remaining Active</b>	<b>23,552</b>	<b>22,105</b>
Permanent Modifications Started	574,296	580,123
Less:		
Modifications Defaulted	(132,730)	(136,272)
Modifications Paid off	(8,078)	(8,850)
<b>Active Permanent Modifications</b>	<b>433,488</b>	<b>435,001</b>

Source: HAMP system of record (IR2)

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

<sup>2</sup> Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

<sup>3</sup> HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of February 28, 2013, Fannie Mae had completed nearly 262,100 HAMP permanent modifications and Freddie Mac had completed approximately 172,900 HAMP permanent modifications.

## Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total over 2.7 million. Approximately half of these actions are permanent loan modifications.

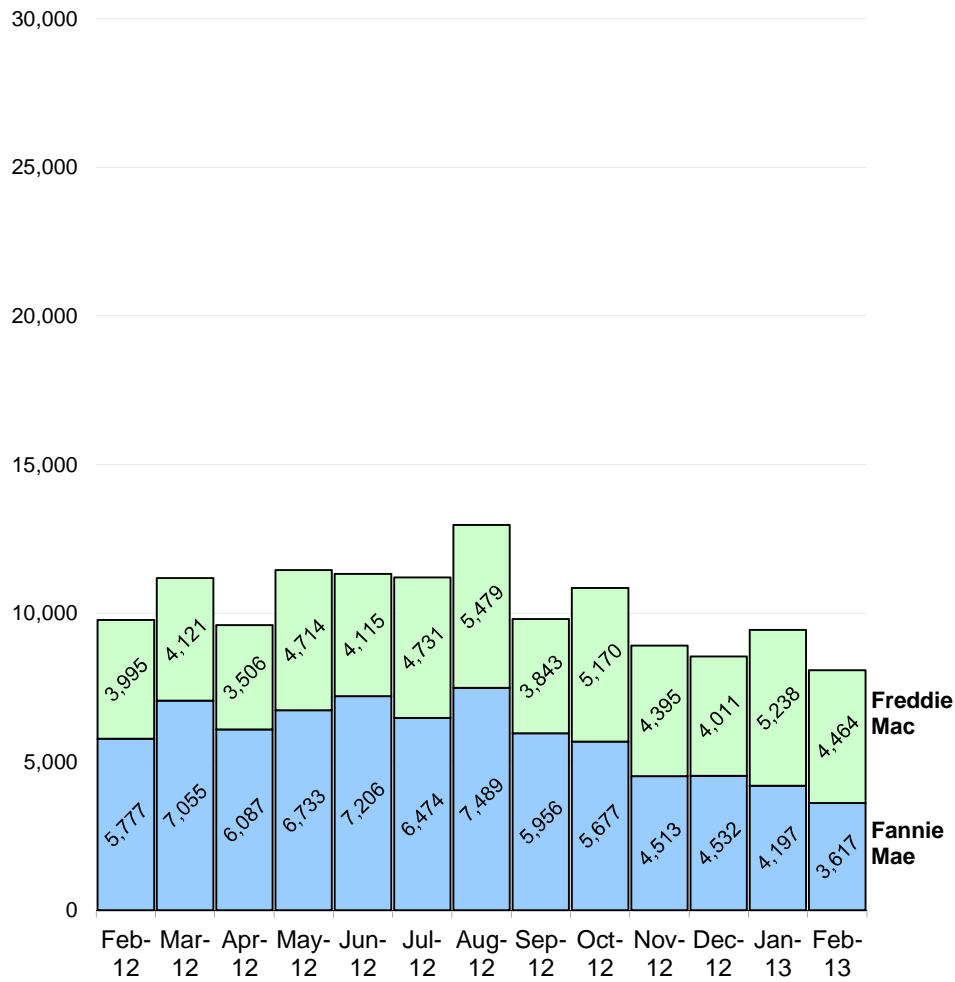
## Completed Foreclosure Prevention Actions

	Full Year 2010	Full Year 2011	Full Year 2012	YTD Feb-13	Conservatorship to Date <sup>1</sup>
<b>Home Retention Actions</b>					
Repayment Plans	185,954	181,558	142,615	20,716	686,512
Forbearance Plans	63,024	34,423	22,812	2,592	150,194
Charge-offs-in-lieu	3,118	2,263	1,335	59	9,295
HomeSaver Advance ( <i>Fannie</i> )	5,191	-	-	-	70,178
Loan Modifications	<u>575,022</u>	<u>322,108</u>	<u>232,993</u>	<u>43,230</u>	<u>1,360,777</u>
<b>Total</b>	<b>832,309</b>	<b>540,352</b>	<b>399,755</b>	<b>66,597</b>	<b>2,276,956</b>
<b>Nonforeclosure - Home Forfeiture Actions</b>					
Short Sales	107,953	115,237	125,232	17,516	427,577
Deeds-in-lieu	<u>6,043</u>	<u>10,231</u>	<u>16,232</u>	<u>2,935</u>	<u>38,952</u>
<b>Total</b>	<b>113,996</b>	<b>125,468</b>	<b>141,464</b>	<b>20,451</b>	<b>466,529</b>
<b>Total Foreclosure Prevention Actions</b>	<b>946,305</b>	<b>665,820</b>	<b>541,219</b>	<b>87,048</b>	<b>2,743,485</b>

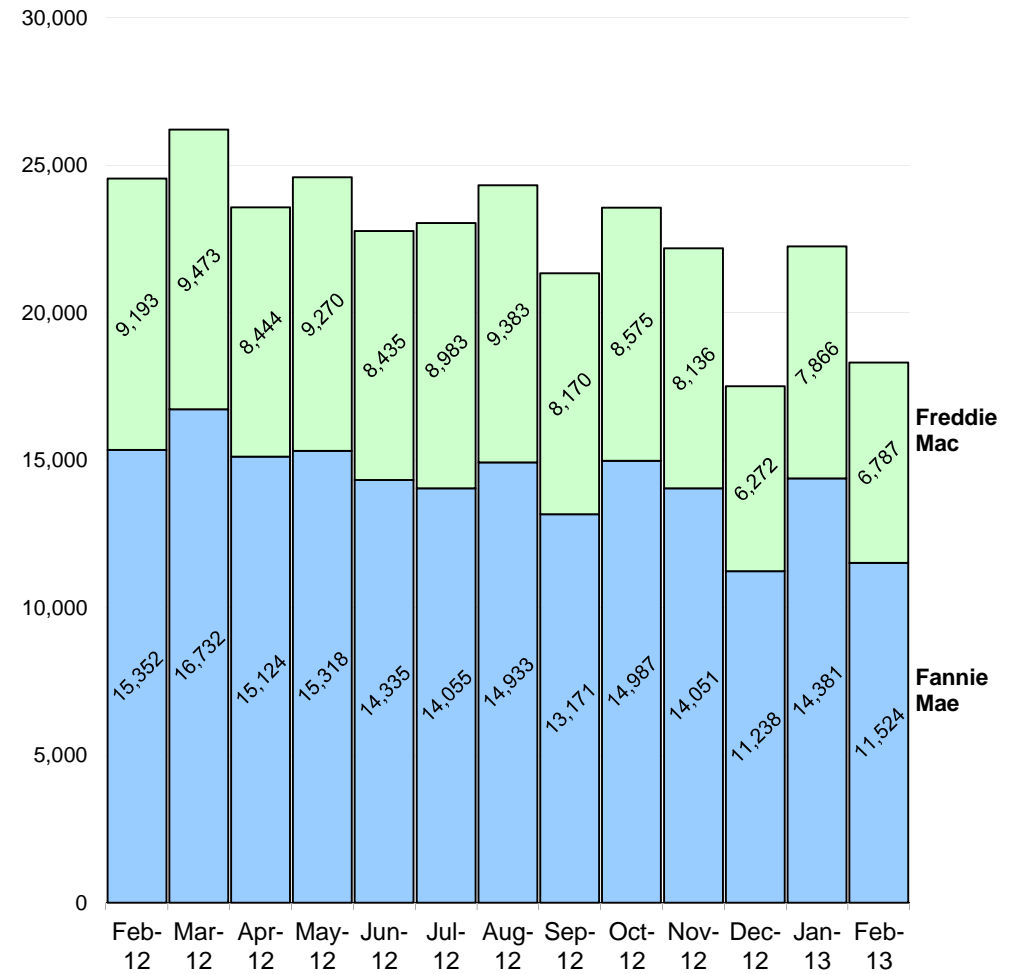
<sup>1</sup> Since the first full quarter in conservatorship (4Q08).



**Short Sales**  
Completed short sales decreased in February.



**Foreclosure Sales and Third-party Sales**  
Completed foreclosure and third-party sales declined in February.



## Appendix: Data Tables

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

<i>(# of loans in thousands)</i>	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13
<b>Total Loans Serviced</b>	28,917	28,954	28,768	28,661	28,617	28,508	28,405	28,374	28,259	28,359	28,158	28,079	28,075
Original Credit Score >= 660	25,248	25,309	25,158	25,085	25,065	24,985	24,911	24,905	24,824	24,943	24,774	24,734	24,752
Original Credit Score < 660	3,670	3,644	3,610	3,576	3,552	3,523	3,494	3,470	3,435	3,416	3,384	3,345	3,324
<b>Total Delinquent Loans</b>	1,805	1,699	1,698	1,686	1,704	1,677	1,636	1,733	1,638	1,624	1,646	1,569	1,565
Original Credit Score >= 660	1,107	1,044	1,041	1,029	1,037	1,019	994	1,047	991	986	994	944	955
Original Credit Score < 660	698	655	657	657	667	658	643	686	646	638	653	625	610
<b>30 - 59 Days Delinquent</b>	554	497	512	512	539	524	508	591	525	527	542	506	529
Original Credit Score >= 660	314	277	284	281	297	288	279	329	291	296	301	280	304
Original Credit Score < 660	240	220	227	231	242	236	228	262	235	232	241	227	225
<b>60 - 89 Days Delinquent</b>	186	168	167	170	175	176	172	190	181	178	187	177	166
Original Credit Score >= 660	105	97	95	95	97	97	95	105	100	98	102	96	92
Original Credit Score < 660	81	71	73	75	78	79	77	86	81	80	84	80	74
<b>60-plus-days Delinquent</b>	1,251	1,202	1,187	1,174	1,165	1,153	1,129	1,141	1,112	1,097	1,104	1,062	1,035
Original Credit Score >= 660	793	767	757	748	740	731	714	718	700	691	693	664	651
Original Credit Score < 660	458	435	430	426	425	422	415	423	412	406	412	398	385

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	6.24%	5.87%	5.90%	5.88%	5.95%	5.88%	5.76%	6.11%	5.80%	5.73%	5.85%	5.59%	5.57%
Original Credit Score >= 660	4.38%	4.13%	4.14%	4.10%	4.14%	4.08%	3.99%	4.20%	3.99%	3.95%	4.01%	3.82%	3.86%
Original Credit Score < 660	19.03%	17.98%	18.19%	18.37%	18.78%	18.68%	18.40%	19.76%	18.82%	18.67%	19.29%	18.67%	18.35%
<b>30 - 59 Days Delinquent</b>	1.92%	1.72%	1.78%	1.79%	1.88%	1.84%	1.79%	2.08%	1.86%	1.86%	1.92%	1.80%	1.89%
Original Credit Score >= 660	1.24%	1.09%	1.13%	1.12%	1.18%	1.15%	1.12%	1.32%	1.17%	1.18%	1.21%	1.13%	1.23%
Original Credit Score < 660	6.55%	6.04%	6.29%	6.45%	6.81%	6.69%	6.54%	7.56%	6.83%	6.78%	7.12%	6.78%	6.77%
<b>60 - 89 Days Delinquent</b>	0.64%	0.58%	0.58%	0.59%	0.61%	0.62%	0.61%	0.67%	0.64%	0.63%	0.66%	0.63%	0.59%
Original Credit Score >= 660	0.42%	0.38%	0.38%	0.38%	0.39%	0.39%	0.38%	0.42%	0.40%	0.39%	0.41%	0.39%	0.37%
Original Credit Score < 660	2.20%	1.96%	2.01%	2.09%	2.19%	2.23%	2.20%	2.47%	2.37%	2.33%	2.49%	2.40%	2.23%
<b>60-plus-days Delinquent</b>	4.33%	4.15%	4.12%	4.10%	4.07%	4.05%	3.97%	4.02%	3.94%	3.87%	3.92%	3.78%	3.69%
Original Credit Score >= 660	3.14%	3.03%	3.01%	2.98%	2.95%	2.93%	2.87%	2.88%	2.82%	2.77%	2.80%	2.69%	2.63%
Original Credit Score < 660	12.48%	11.93%	11.90%	11.92%	11.97%	11.98%	11.86%	12.20%	11.99%	11.90%	12.16%	11.90%	11.58%
<b>Serious Delinquency Rate</b>	3.72%	3.61%	3.58%	3.54%	3.50%	3.47%	3.41%	3.39%	3.33%	3.28%	3.27%	3.19%	3.14%
<b>In Bankruptcy</b>	0.60%	0.60%	0.61%	0.62%	0.58%	0.58%	0.57%	0.57%	0.56%	0.55%	0.54%	0.51%	0.50%

## Appendix: Data Tables

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

(# of loans in thousands)	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13
<b>Total Loans Serviced</b>	17,685	17,765	17,685	17,671	17,653	17,634	17,605	17,634	17,571	17,632	17,545	17,511	17,528
Original Credit Score >= 660	15,389	15,484	15,425	15,430	15,428	15,425	15,414	15,457	15,415	15,488	15,420	15,414	15,443
Original Credit Score < 660	2,296	2,281	2,261	2,241	2,225	2,209	2,191	2,177	2,156	2,144	2,125	2,097	2,084
<b>Total Delinquent Loans</b>	1,150	1,078	1,077	1,068	1,081	1,066	1,043	1,100	1,042	1,034	1,044	993	995
Original Credit Score >= 660	702	660	657	649	655	645	630	662	628	625	627	596	606
Original Credit Score < 660	448	418	419	420	426	421	413	439	415	409	417	397	388
<b>30 - 59 Days Delinquent</b>	355	318	328	329	344	334	325	376	336	338	347	323	341
Original Credit Score >= 660	199	175	180	178	187	181	177	207	183	187	190	177	195
Original Credit Score < 660	156	143	148	150	157	153	148	170	153	151	157	147	146
<b>60 - 89 Days Delinquent</b>	117	106	105	108	111	113	110	121	115	112	117	110	103
Original Credit Score >= 660	66	60	59	59	61	61	60	65	63	61	63	59	57
Original Credit Score < 660	52	45	46	48	50	51	50	55	53	51	54	51	46
<b>60-plus-days Delinquent</b>	796	760	749	740	737	732	717	724	706	696	697	670	654
Original Credit Score >= 660	503	485	477	471	467	464	453	455	444	438	437	419	411
Original Credit Score < 660	292	276	272	269	269	269	264	269	262	258	261	251	242

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	6.50%	6.07%	6.09%	6.05%	6.12%	6.05%	5.92%	6.24%	5.93%	5.86%	5.95%	5.67%	5.68%
Original Credit Score >= 660	4.56%	4.26%	4.26%	4.21%	4.24%	4.18%	4.09%	4.28%	4.07%	4.03%	4.07%	3.87%	3.93%
Original Credit Score < 660	19.52%	18.34%	18.55%	18.72%	19.15%	19.08%	18.83%	20.14%	19.23%	19.07%	19.64%	18.95%	18.64%
<b>30 - 59 Days Delinquent</b>	2.01%	1.79%	1.86%	1.86%	1.95%	1.89%	1.85%	2.13%	1.91%	1.92%	1.98%	1.85%	1.95%
Original Credit Score >= 660	1.29%	1.13%	1.17%	1.16%	1.22%	1.17%	1.15%	1.34%	1.19%	1.21%	1.23%	1.15%	1.26%
Original Credit Score < 660	6.78%	6.25%	6.53%	6.70%	7.05%	6.92%	6.78%	7.79%	7.07%	7.04%	7.38%	6.99%	7.00%
<b>60 - 89 Days Delinquent</b>	0.66%	0.59%	0.60%	0.61%	0.63%	0.64%	0.62%	0.68%	0.66%	0.64%	0.67%	0.63%	0.59%
Original Credit Score >= 660	0.43%	0.39%	0.38%	0.39%	0.39%	0.40%	0.39%	0.42%	0.41%	0.40%	0.41%	0.39%	0.37%
Original Credit Score < 660	2.24%	1.99%	2.05%	2.15%	2.25%	2.31%	2.28%	2.53%	2.44%	2.37%	2.53%	2.41%	2.23%
<b>60-plus-days Delinquent</b>	4.50%	4.28%	4.23%	4.19%	4.17%	4.15%	4.08%	4.11%	4.02%	3.94%	3.97%	3.83%	3.73%
Original Credit Score >= 660	3.27%	3.13%	3.09%	3.05%	3.03%	3.01%	2.94%	2.94%	2.88%	2.83%	2.83%	2.72%	2.66%
Original Credit Score < 660	12.73%	12.09%	12.02%	12.02%	12.10%	12.17%	12.05%	12.35%	12.15%	12.02%	12.26%	11.95%	11.63%
<b>Serious Delinquency Rate</b>	3.82%	3.67%	3.63%	3.57%	3.53%	3.50%	3.44%	3.41%	3.35%	3.30%	3.29%	3.18%	3.13%
<b>In Bankruptcy</b>	0.65%	0.65%	0.66%	0.67%	0.60%	0.60%	0.58%	0.58%	0.56%	0.55%	0.54%	0.50%	0.49%

## Appendix: Data Tables

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

(# of loans in thousands)	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13
<b>Total Loans Serviced</b>	11,232	11,189	11,083	10,990	10,964	10,875	10,800	10,740	10,688	10,727	10,613	10,569	10,547
Original Credit Score >= 660	9,858	9,826	9,733	9,655	9,638	9,560	9,497	9,448	9,409	9,454	9,354	9,321	9,308
Original Credit Score < 660	1,374	1,364	1,350	1,335	1,327	1,315	1,303	1,292	1,279	1,272	1,259	1,248	1,239
<b>Total Delinquent Loans</b>	655	621	621	618	623	611	594	633	595	591	602	575	570
Original Credit Score >= 660	404	384	384	380	382	375	363	385	363	361	367	348	349
Original Credit Score < 660	250	237	238	237	241	237	230	247	232	229	235	227	221
<b>30 - 59 Days Delinquent</b>	200	179	183	184	194	190	182	215	189	189	195	183	188
Original Credit Score >= 660	115	102	104	103	109	107	103	122	107	109	111	103	109
Original Credit Score < 660	85	78	79	80	85	83	80	93	82	81	84	80	79
<b>60 - 89 Days Delinquent</b>	69	62	62	62	64	63	62	70	66	66	70	67	63
Original Credit Score >= 660	40	36	36	36	36	36	35	39	37	37	39	37	36
Original Credit Score < 660	29	26	26	27	28	28	27	31	29	29	31	30	28
<b>60-plus-days Delinquent</b>	455	442	438	434	428	421	411	418	406	401	407	392	382
Original Credit Score >= 660	289	282	280	277	272	268	261	263	256	253	256	245	239
Original Credit Score < 660	166	159	158	157	156	153	150	154	150	149	151	147	142

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	5.83%	5.55%	5.61%	5.62%	5.68%	5.62%	5.50%	5.89%	5.57%	5.51%	5.67%	5.44%	5.40%
Original Credit Score >= 660	4.10%	3.91%	3.94%	3.94%	3.96%	3.92%	3.83%	4.08%	3.86%	3.82%	3.92%	3.73%	3.75%
Original Credit Score < 660	18.23%	17.38%	17.60%	17.78%	18.15%	18.00%	17.69%	19.12%	18.13%	18.01%	18.70%	18.21%	17.86%
<b>30 - 59 Days Delinquent</b>	1.78%	1.60%	1.65%	1.67%	1.77%	1.75%	1.69%	2.00%	1.77%	1.76%	1.84%	1.73%	1.79%
Original Credit Score >= 660	1.17%	1.04%	1.07%	1.07%	1.14%	1.12%	1.08%	1.29%	1.14%	1.15%	1.18%	1.11%	1.17%
Original Credit Score < 660	6.16%	5.70%	5.88%	6.02%	6.39%	6.32%	6.14%	7.18%	6.41%	6.33%	6.70%	6.41%	6.37%
<b>60 - 89 Days Delinquent</b>	0.61%	0.56%	0.56%	0.57%	0.58%	0.58%	0.57%	0.65%	0.62%	0.61%	0.66%	0.63%	0.60%
Original Credit Score >= 660	0.40%	0.37%	0.37%	0.37%	0.37%	0.38%	0.37%	0.41%	0.40%	0.39%	0.42%	0.39%	0.38%
Original Credit Score < 660	2.12%	1.91%	1.94%	1.99%	2.09%	2.10%	2.07%	2.37%	2.25%	2.27%	2.42%	2.39%	2.23%
<b>60-plus-days Delinquent</b>	4.05%	3.95%	3.95%	3.95%	3.91%	3.87%	3.81%	3.89%	3.80%	3.74%	3.83%	3.71%	3.62%
Original Credit Score >= 660	2.93%	2.87%	2.87%	2.87%	2.83%	2.80%	2.75%	2.79%	2.72%	2.67%	2.73%	2.63%	2.57%
Original Credit Score < 660	12.07%	11.68%	11.72%	11.76%	11.76%	11.67%	11.55%	11.94%	11.72%	11.68%	12.00%	11.80%	11.49%
<b>Serious Delinquency Rate</b>	3.57%	3.51%	3.51%	3.50%	3.45%	3.42%	3.36%	3.37%	3.31%	3.25%	3.25%	3.20%	3.15%
<b>In Bankruptcy</b>	0.53%	0.52%	0.53%	0.54%	0.54%	0.55%	0.54%	0.55%	0.55%	0.54%	0.54%	0.53%	0.53%

## Appendix: Data Tables

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

	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	YTD 2013
<b>Starts<sup>2</sup></b>														
HAMP Active Trial & Perm. - Cum.	439,512	444,930	449,543	453,666	455,967	456,048	456,763	456,378	457,245	458,888	458,363	457,040	457,106	457,106
Repayment Plans	31,564	29,169	27,943	30,389	18,539	28,709	28,763	25,668	28,764	27,530	24,297	27,143	22,109	49,252
Forbearance Plans	12,109	12,867	12,270	13,026	9,455	9,024	13,596	10,722	12,504	9,976	11,882	7,835	8,021	15,856
<b>Completed</b>														
Repayment Plans <sup>3</sup>	16,353	15,726	13,007	11,631	11,705	9,857	11,219	8,496	11,071	11,264	9,729	9,288	11,428	20,716
Forbearance Plans <sup>3</sup>	2,730	2,799	923	1,033	3,396	921	1,395	1,505	2,292	2,433	1,099	1,401	1,191	2,592
Charge-offs-in-lieu	178	173	123	87	132	98	119	78	117	4	70	32	27	59
HomeSaver Advance ( <i>Fannie</i> )	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	18,952	23,011	16,006	16,702	17,766	18,188	23,030	21,343	21,499	19,728	18,383	22,339	20,891	43,230
Home Retention Actions	<b>38,213</b>	<b>41,709</b>	<b>30,059</b>	<b>29,453</b>	<b>32,999</b>	<b>29,064</b>	<b>35,763</b>	<b>31,422</b>	<b>34,979</b>	<b>33,429</b>	<b>29,281</b>	<b>33,060</b>	<b>33,537</b>	<b>66,597</b>
Short Sales	9,772	11,176	9,593	11,447	11,321	11,205	12,968	9,799	10,847	8,908	8,543	9,435	8,081	17,516
Deeds-in-lieu	1,151	1,449	1,374	1,382	1,379	1,263	1,647	1,084	1,527	1,419	1,398	1,529	1,406	2,935
Nonforeclosure - Home Forfeiture Actions	<b>10,923</b>	<b>12,625</b>	<b>10,967</b>	<b>12,829</b>	<b>12,700</b>	<b>12,468</b>	<b>14,615</b>	<b>10,883</b>	<b>12,374</b>	<b>10,327</b>	<b>9,941</b>	<b>10,964</b>	<b>9,487</b>	<b>20,451</b>
<b>Total Foreclosure Prevention Actions</b>	<b>49,136</b>	<b>54,334</b>	<b>41,026</b>	<b>42,282</b>	<b>45,699</b>	<b>41,532</b>	<b>50,378</b>	<b>42,305</b>	<b>47,353</b>	<b>43,756</b>	<b>39,222</b>	<b>44,024</b>	<b>43,024</b>	<b>87,048</b>

## Percent of Total Foreclosure Prevention Actions

Repayment Plans	33%	29%	32%	28%	26%	24%	22%	20%	23%	26%	25%	21%	27%	24%
Forbearance Plans	6%	5%	2%	2%	7%	2%	3%	4%	5%	6%	3%	3%	3%	3%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
HomeSaver Advance ( <i>Fannie</i> )	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	39%	42%	39%	40%	39%	44%	46%	50%	45%	45%	47%	51%	49%	50%
Home Retention Actions	<b>78%</b>	<b>77%</b>	<b>73%</b>	<b>70%</b>	<b>72%</b>	<b>70%</b>	<b>71%</b>	<b>74%</b>	<b>74%</b>	<b>76%</b>	<b>75%</b>	<b>75%</b>	<b>78%</b>	<b>77%</b>
Short Sales	20%	21%	23%	27%	25%	27%	26%	23%	23%	20%	22%	21%	19%	20%
Deeds-in-lieu	2%	3%	3%	3%	3%	3%	3%	3%	3%	3%	4%	3%	3%	3%
Nonforeclosure - Home Forfeiture Actions	<b>22%</b>	<b>23%</b>	<b>27%</b>	<b>30%</b>	<b>28%</b>	<b>30%</b>	<b>29%</b>	<b>26%</b>	<b>26%</b>	<b>24%</b>	<b>25%</b>	<b>25%</b>	<b>22%</b>	<b>23%</b>

<sup>1</sup> The number of foreclosure prevention actions reported in this table may not tie to the Enterprises' financial statements due to timing differences in reporting systems.<sup>2</sup> Forbearance plans initiated include HAMP trials initiated by servicers under the MHA program. 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 February 28, 2013, Fannie Mae had completed nearly 262,100 HAMP permanent modifications and Freddie Mac had completed approximately 172,900 HAMP permanent modifications.<sup>3</sup> Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

## Appendix: Data Tables

## 3(i) Enterprises Combined - Loan Modifications

	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	YTD 2013
Loan Modifications (# of loans)	18,952	23,011	16,006	16,702	17,766	18,188	23,030	21,343	21,499	19,728	18,383	22,339	20,891	43,230
<b>Types of Modification (%)*</b>														
Extend Term Only	12%	9%	10%	10%	10%	12%	11%	12%	13%	13%	14%	14%	15%	15%
Reduce Rate Only	19%	16%	19%	19%	19%	15%	15%	10%	12%	11%	11%	12%	10%	11%
Reduce Rate and Extend Term	35%	41%	38%	39%	37%	37%	37%	37%	36%	37%	37%	39%	39%	39%
Reduce Rate, Extend Term and Forbear Principal	33%	33%	33%	32%	34%	36%	37%	41%	39%	39%	38%	36%	36%	36%
Other	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

\* 2012 data have been revised.

## Appendix: Data Tables

## 3(ii) Fannie Mae - Loan Modifications

	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	YTD 2013
<b>Loan Modifications (# of loans)</b>	14,308	18,703	12,552	11,611	11,169	11,410	15,213	15,074	14,511	13,106	12,095	14,923	14,205	29,128
<b>Types of Modification (%)</b>														
Extend Term Only	14%	10%	12%	13%	14%	15%	14%	15%	17%	17%	19%	19%	21%	20%
Reduce Rate Only	15%	13%	18%	18%	18%	15%	15%	10%	11%	11%	11%	10%	9%	10%
Reduce Rate and Extend Term	36%	43%	38%	37%	35%	37%	37%	36%	35%	36%	36%	38%	37%	37%
Reduce Rate, Extend Term and Forbear Principal	36%	35%	32%	31%	32%	33%	33%	39%	37%	36%	35%	33%	33%	33%
Other	0%	0%	0%	0%	0%	-1%	0%	0%	0%	0%	0%	0%	0%	0%

**Appendix: Data Tables****3(iii) Freddie Mac - Loan Modifications**

	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	YTD 2013
<b>Loan Modifications (# of loans)</b>	4,644	4,308	3,454	5,091	6,597	6,778	7,817	6,269	6,988	6,622	6,288	7,416	6,686	14,102
<b>Types of Modification (%)*</b>														
Extend Term Only	7%	5%	3%	3%	3%	7%	6%	5%	5%	5%	4%	4%	4%	4%
Reduce Rate Only	32%	31%	26%	21%	20%	16%	14%	10%	15%	12%	12%	14%	12%	13%
Reduce Rate and Extend Term	33%	35%	37%	41%	39%	37%	37%	38%	38%	39%	40%	41%	41%	41%
Reduce Rate, Extend Term and Forbear Principal	25%	27%	34%	35%	38%	40%	43%	46%	42%	45%	43%	40%	42%	41%
Other	3%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

\* 2012 data have been revised.



## Appendix: Data Tables

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

	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	YTD 2013
Short Sales	9,772	11,176	9,593	11,447	11,321	11,205	12,968	9,799	10,847	8,908	8,543	9,435	8,081	17,516
Deeds-in-lieu	1,151	1,449	1,374	1,382	1,379	1,263	1,647	1,084	1,527	1,419	1,398	1,529	1,406	2,935
Nonforeclosure - Home Forfeiture Actions <sup>1</sup>	10,923	12,625	10,967	12,829	12,700	12,468	14,615	10,883	12,374	10,327	9,941	10,964	9,487	20,451
Third-party Sales	3,109	3,265	3,028	3,402	3,188	3,281	3,452	2,901	3,069	2,539	1,839	1,994	2,115	4,109
Foreclosure Sales	21,436	22,940	20,540	21,186	19,582	19,757	20,864	18,440	20,493	19,648	15,671	20,253	16,196	36,449
Third-party & Foreclosure Sales	24,545	26,205	23,568	24,588	22,770	23,038	24,316	21,341	23,562	22,187	17,510	22,247	18,311	40,558
Foreclosure Starts	66,174	69,592	60,469	67,493	58,298	73,127	75,896	53,088	45,223	45,090	44,377	50,851	45,952	96,803
<b>Top Five Reasons for Delinquency</b>														
Curtailment of Income	40%	41%	41%	41%	40%	40%	40%	40%	38%	38%	38%	38%	37%	
Excessive obligations	15%	15%	15%	15%	15%	15%	15%	15%	16%	16%	16%	17%	16%	
Unemployment	8%	9%	8%	8%	8%	9%	9%	9%	9%	9%	9%	9%	9%	
Illness of principal mortgagor or family member	5%	5%	5%	5%	5%	5%	6%	6%	6%	6%	6%	6%	6%	
Marital Difficulties	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	

<sup>1</sup> Short sales and deeds-in-lieu of foreclosure

FHFA produces monthly and quarterly versions of the Foreclosure Prevention & Refinance Report. In addition to the data provided in the monthly reports, the quarterly reports include the following information: MHA program updates; benchmarking of the Enterprises' delinquency rates; the type and depth of loan modifications; and the performance of modified loans.

## Glossary

*Data and definitions in this report have been revised relative to prior versions of the report. FHFA continues to work with the Enterprises to improve the comparability of reported data.*

### Section 1: Mortgage Performance

**Total Loans Serviced** - Total conventional active book of business, excluding loans that were liquidated during the month.

**Current and Performing** - Loans that are making timely payments and are 0 months delinquent as of the reporting month.

**Total Delinquent Loans** - Loans that are at least one payment past due, i.e., total servicing *minus* current and performing.

**30-59 Days Delinquent** - Includes loans that are only one payment delinquent.

**60-89 Days Delinquent** - Includes loans that are only two payments delinquent.

**60-plus-days Delinquent** - Loans that are two or more payments delinquent, including loans in relief, in the process of foreclosure, or in the process of bankruptcy, i.e., total servicing *minus* current and performing, and 30 to 59 days delinquent loans. Our calculation may exclude loans in bankruptcy process that are less than 60 days delinquent.

**Serious Delinquency** - All loans in the process of foreclosure *plus* loans that are three or more payments delinquent (including loans in the process of bankruptcy).

**In Bankruptcy** - Loans in the process of bankruptcy; includes all delinquency status.

### Section 2: Completed Foreclosure Prevention Actions

**Home Retention Actions** - Repayment plans, forbearance plans, charge-offs in lieu of foreclosure, Home Saver Advances, and loan modifications. Home retention actions allow borrowers to retain ownership/occupancy of their homes while attempting to return loans to current and performing status.

**Repayment Plans** - An agreement between the servicer and a borrower that gives the borrower a defined period of time to reinstate the mortgage by paying normal regular payments plus an additional agreed upon amount in repayment of the delinquency.

**Forbearance Plans** - An agreement between the servicer and the borrower (or estate) to reduce or suspend monthly payments for a defined period of time after which borrower resumes regular monthly payments and pays additional money toward the delinquency to bring the account current or works with the servicer to identify a permanent solution, such as loan modification or short sale, to address the delinquency.

**Charge-offs-in-lieu of Foreclosure** - A delinquent loan for which collection efforts or legal actions against the borrower are agreed to be not in the Enterprises' best interests (because of reduced property value, a low outstanding mortgage balance, or presence of certain environmental hazards). The servicer charges off the mortgage debt rather than completing foreclosure and taking the property title. The borrower retains the property. The unpaid mortgage balance becomes a lien on the borrower's property, which must be satisfied when the borrower transfers ownership.

**HomeSaver Advance (Fannie Mae)** - An unsecured personal loan to a qualified borrower to cure his or her payment defaults under a mortgage loan the Enterprises own or guarantee. The borrower must be able to resume regular monthly payments on his or her mortgage. The program ended in 2010.

**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.

**Reduce Rate and Extend Term** - Loan's rate reduced and term extended.

**Reduce Rate, Extend Term, 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.