



FORECLOSURE PREVENTION & REFINANCE REPORT

FEDERAL PROPERTY MANAGER'S REPORT

JULY 2022



July 2022 Highlights - Foreclosure Prevention

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 23,874 foreclosure prevention actions in July, bringing the total to 6,614,876 since the start of the conservatorships in September 2008. Approximately 39 percent of these actions have been permanent loan modifications.
- There were 8,925 permanent loan modifications in July, bringing the total to 2,591,941 since the conservatorships began in September 2008.
- Approximately 65 percent of loan modifications in July include reduce rate and extend-term. Modifications with principal forbearance accounted for 11 percent of all loan modifications during the month.
- The number of borrowers who received payment deferrals after completing a COVID-19 related forbearance plan decreased 17 percent from 12,816 in June to 10,631 in July.
- Initiated forbearance plans decreased from 14,410 in June to 13,453 in July. The total number of loans in forbearance decreased from 90,889 at the end of June to 84,385 at the end of July, representing approximately 0.27 percent of the total loans serviced, and 16 percent of the total delinquent loans.

The Enterprises' Mortgage Performance:

- The 30-59 days delinquency rate increased to 0.84 percent while the serious delinquency rate declined to 0.75 percent at the end of July.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales decreased to 1,176 while foreclosure starts declined to 5,424 in July.

July 2022 Highlights - Refinance Activities

- Total refinance volume decreased in July 2022 amid rising mortgage rates through June. Mortgage rates fell in July: the average interest rate on a 30-year fixed rate mortgage decreased to 5.41 percent from a June level of 5.52 percent, representing levels last observed in 2008.
- The percentage of borrowers refinancing into shorter term 15-year fixed rate mortgages decreased to 17 percent in July, with borrowers finding the greater monthly affordability of 30-year fixed rate mortgages amid rising rates more attractive than the increased interest rate savings of 15-year fixed rate mortgages which inched toward one percent.

Foreclosure Prevention Activities

Completed <i>(Number of loans)</i>	Jun-22	Jul-22
Loan Modifications*	10,906	8,925
Repayment Plans	731	592
Forbearance Plans	4,279	3,612
Charge-offs-in-lieu	47	43
Payment Deferral	12,816	10,631
Home Retention Actions	28,779	23,803
Short Sales	65	53
Deeds-in-lieu	16	18
Home Forfeiture Actions	81	71
TOTAL	28,860	23,874
Inventory <i>(Number of loans at period end)</i>		
Repayment Plans	4,151	4,636
Forbearance Plans	90,889	84,385

* Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance *(at period end)*

<i>(Number of loans)</i>	Jun-22	Jul-22
30-59 Days Delinquent	242,117	260,082
60-plus-days Delinquent	283,880	276,464
Foreclosure Starts	6,256	5,424
Third-party & Foreclosure Sales	1,256	1,176
<i>(Percent of total loans serviced)</i>		
30-59 Days Delinquent	0.78%	0.84%
60-plus-days Delinquent	0.92%	0.89%
Seriously Delinquent*	0.79%	0.75%

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

Source: FHFA (Fannie Mae and Freddie Mac)

Refinance Activities

<i>(Number of loans)</i>	Jun-22	Jul-22
Total Refinances	97,881	69,166

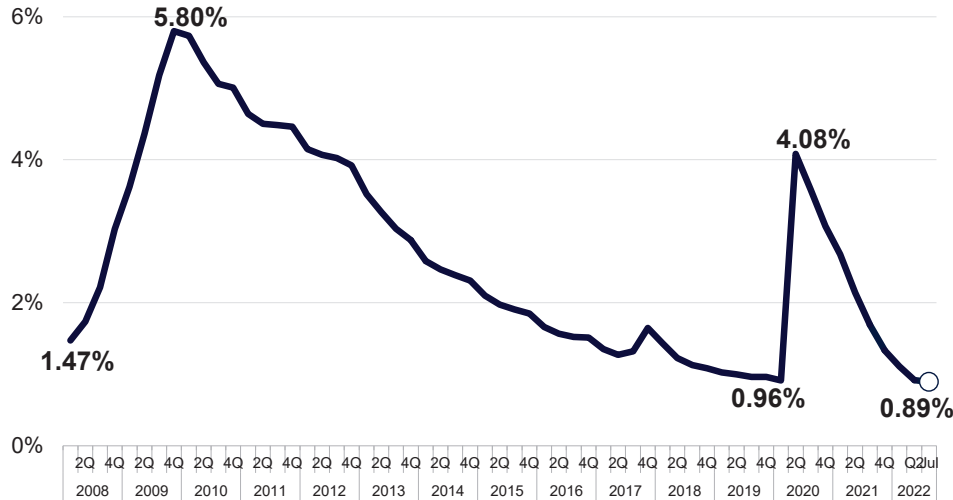
Source: FHFA (Fannie Mae and Freddie Mac)



This is the monthly version of the Foreclosure Prevention and Refinance Report. FHFA produces monthly and quarterly versions of the Foreclosure Prevention and Refinance Report. In addition to the data provided in the monthly reports, the quarterly reports include the following information: benchmarking of the Enterprises' delinquency rates, types and depth of loan modifications, performance of modified loans, and state level data.

Enterprises' 60-plus-days Delinquency Rates

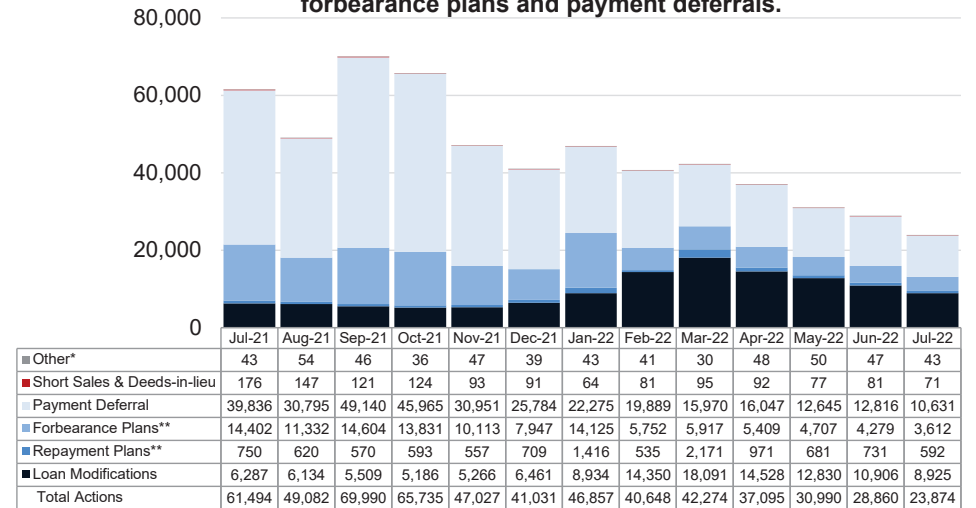
60-plus-days delinquency rate decreased in July.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed

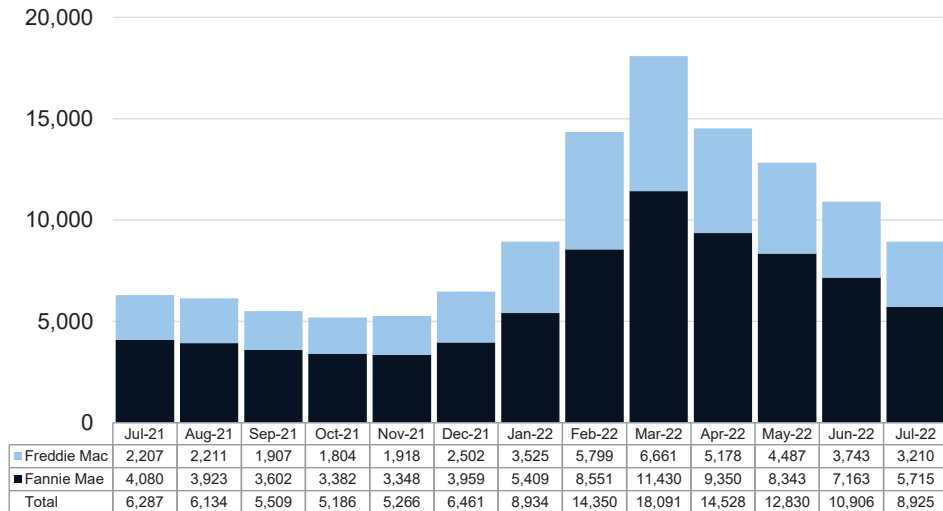
Foreclosure prevention actions decreased 17 percent in July primarily driven by the decrease in loan modifications, forbearance plans and payment deferrals.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed Loan Modifications

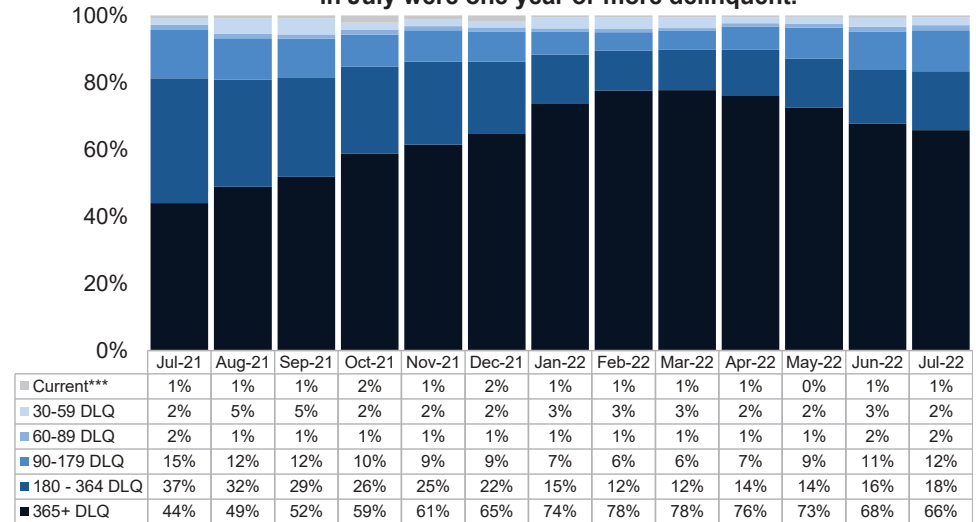
Loan modifications decreased 18 percent in July.



Source: FHFA (Fannie Mae and Freddie Mac)

Loan Modifications by Delinquency Status

Approximately 66 percent of borrowers who received modification in July were one year or more delinquent.



Source: FHFA (Fannie Mae and Freddie Mac)



*Consists of HomeSaver Advance (Fannie Mae) and Charge-offs-in-lieu.
 **Include loans that were 30+ days delinquent at initiation of the plan.
 ***Includes loans with missing delinquency status.

Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total 6,614,876. Approximately 39 percent of these actions are permanent loan modifications.

	2019	2020	2021	YTD Jul-22	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	25,106	23,881	11,534	7,097	1,004,477
Forbearance Plans	14,895	675,194	206,908	43,801	1,195,284
Charge-offs-in-lieu	1,493	954	976	302	20,066
Payment Deferral		426,557	492,076	110,273	1,028,906
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications ²	<u>75,961</u>	<u>50,884</u>	<u>62,411</u>	<u>88,564</u>	<u>2,591,941</u>
Total	117,455	1,177,470	773,905	250,037	5,910,852
Nonforeclosure - Home Forfeiture Actions					
Short Sales	4,053	2,936	1,585	416	605,924
Deeds-in-lieu	<u>1,622</u>	<u>881</u>	<u>535</u>	<u>145</u>	<u>98,100</u>
Total	5,675	3,817	2,120	561	704,024
Total Foreclosure Prevention Actions	123,130	1,181,287	776,025	250,598	6,614,876

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

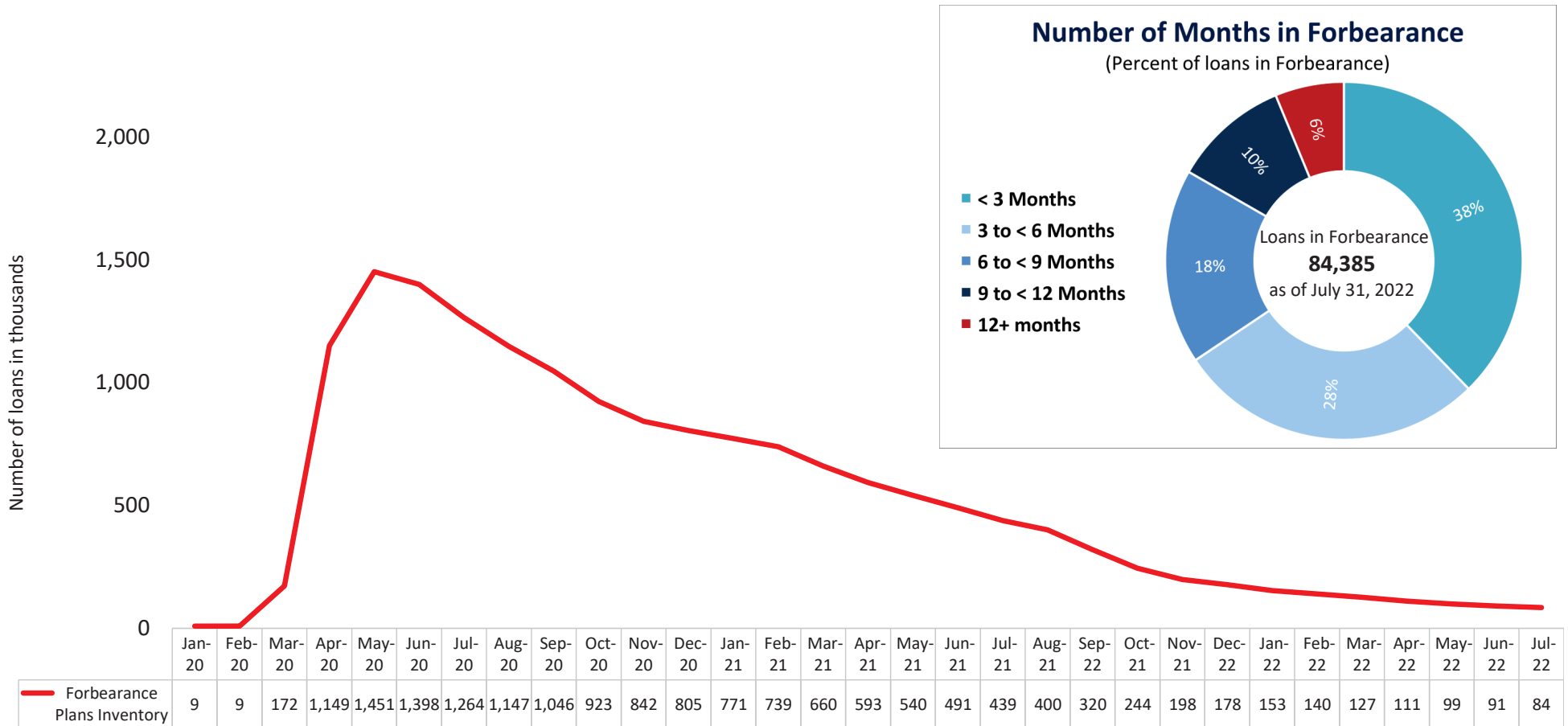
² Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)



Forbearance Plans Inventory

The total number of loans in forbearance plans continued to trend downward since its peak in May 2020, but remained elevated through July 2022 compared with pre-pandemic levels. As of July 31, 2022, there were 84,385 loans in forbearance, representing approximately 0.27 percent of the Enterprises single-family conventional book of business, down from 90,889 or 0.29 percent at the end of June. Approximately 6 percent of these loans have been in forbearance for more than 12 months.



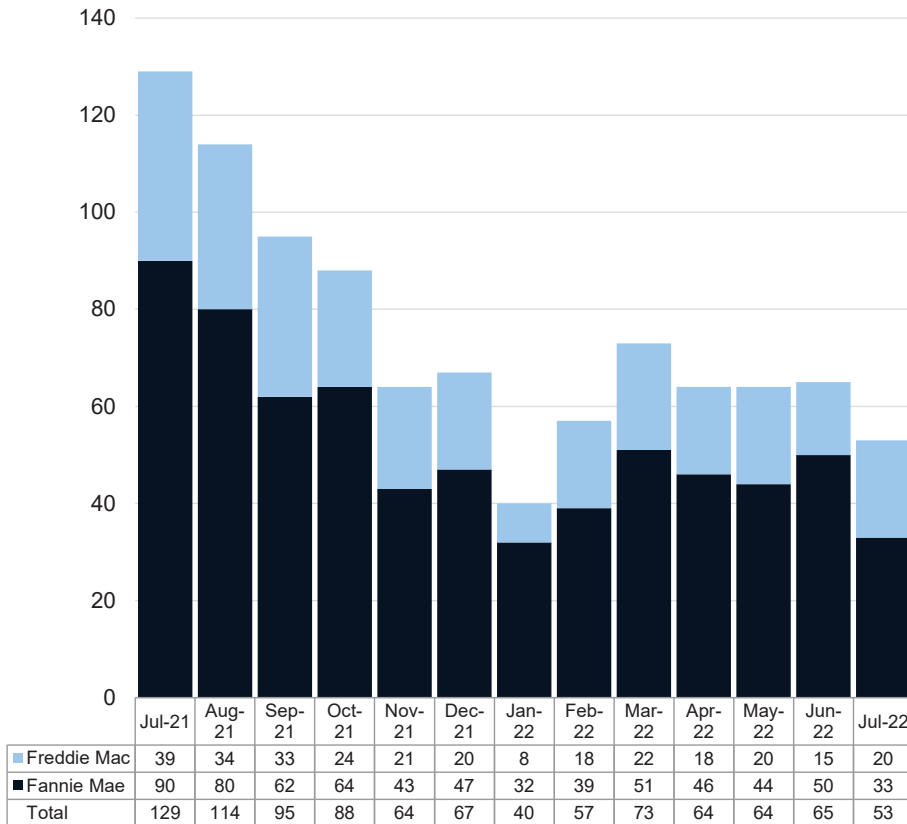
* See page 10 for data on forbearance plans initiated and completed during the month and pages 15-17 for forbearance plans inventory by state.

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

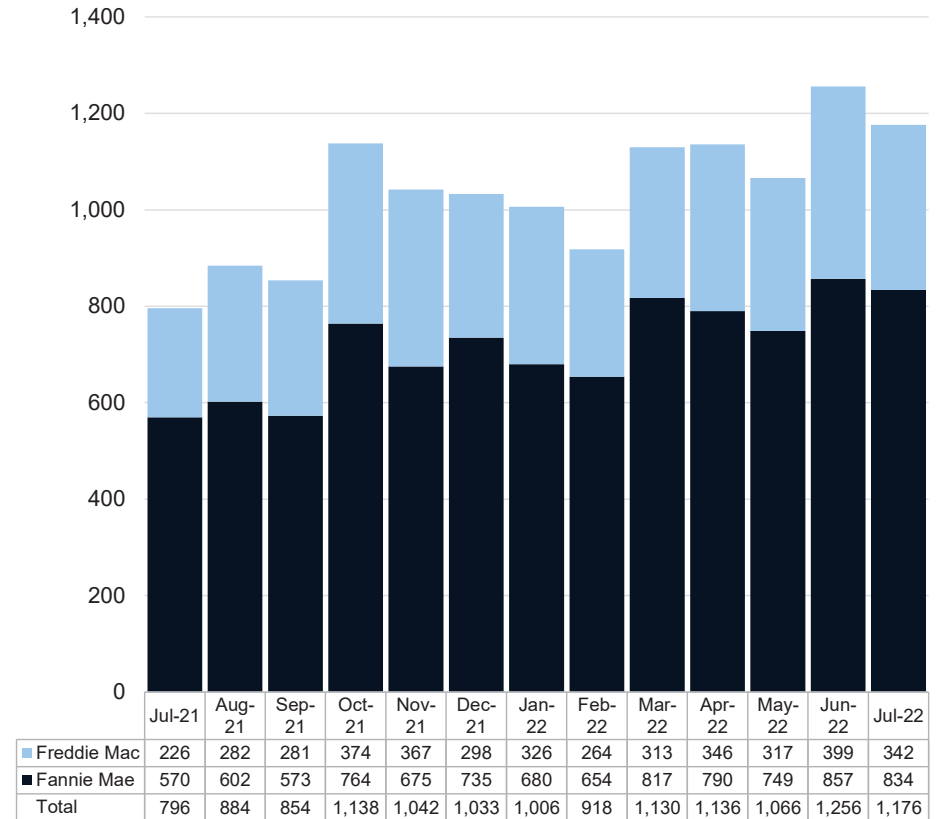
Completed short sales decreased 18 percent in July.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales decreased 6 percent in July.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Total Loans Serviced	29,792	29,934	30,040	30,149	30,256	30,387	30,558	30,657	30,760	30,812	30,862	30,894	30,919
Original Credit Score >= 660	27,945	28,095	28,206	28,328	28,440	28,581	28,749	28,849	28,953	29,011	29,064	29,101	29,130
Original Credit Score < 660	1,848	1,839	1,834	1,821	1,815	1,806	1,808	1,808	1,806	1,801	1,798	1,794	1,790
Total Delinquent Loans	797	761	728	712	670	638	619	652	549	545	530	526	537
Original Credit Score >= 660	610	582	553	541	507	483	467	497	412	409	398	393	399
Original Credit Score < 660	188	179	174	171	163	155	152	155	137	136	132	133	137
30 - 59 Days Delinquent	203	206	219	245	234	232	231	281	208	229	232	242	260
Original Credit Score >= 660	152	155	165	187	178	176	176	219	158	175	178	184	196
Original Credit Score < 660	51	51	54	58	56	55	55	61	50	55	55	58	64
60 - 89 Days Delinquent	54	53	55	58	57	56	56	60	55	50	51	53	58
Original Credit Score >= 660	39	38	39	42	42	40	40	44	40	36	37	38	42
Original Credit Score < 660	15	15	15	16	16	15	16	16	15	14	14	15	16
60-plus-days Delinquent	594	556	509	467	435	406	388	371	341	316	298	284	276
Original Credit Score >= 660		428	388	354	329	307	292	278	255	234	221	209	203
Original Credit Score < 660	137	128	120	113	106	100	97	94	87	81	78	75	73

Percent of Total Loans Serviced

Total Delinquent Loans	2.68%	2.54%	2.42%	2.36%	2.21%	2.10%	2.03%	2.13%	1.79%	1.77%	1.72%	1.70%	1.74%
Original Credit Score >= 660	2.18%	2.07%	1.96%	1.91%	1.78%	1.69%	1.63%	1.72%	1.42%	1.41%	1.37%	1.35%	1.37%
Original Credit Score < 660	10.17%	9.72%	9.50%	9.40%	8.97%	8.56%	8.40%	8.58%	7.59%	7.57%	7.35%	7.43%	7.67%
30 - 59 Days Delinquent	0.68%	0.69%	0.73%	0.81%	0.77%	0.76%	0.76%	0.92%	0.68%	0.74%	0.75%	0.78%	0.84%
Original Credit Score >= 660	0.54%	0.55%	0.59%	0.66%	0.63%	0.62%	0.61%	0.76%	0.54%	0.60%	0.61%	0.63%	0.67%
Original Credit Score < 660	2.77%	2.76%	2.93%	3.17%	3.11%	3.05%	3.05%	3.39%	2.78%	3.04%	3.03%	3.25%	3.57%
60 - 89 Days Delinquent	0.18%	0.18%	0.18%	0.19%	0.19%	0.18%	0.18%	0.20%	0.18%	0.16%	0.17%	0.17%	0.19%
Original Credit Score >= 660	0.14%	0.14%	0.14%	0.15%	0.15%	0.14%	0.14%	0.15%	0.14%	0.13%	0.13%	0.13%	0.14%
Original Credit Score < 660	0.81%	0.80%	0.84%	0.87%	0.88%	0.85%	0.88%	0.91%	0.82%	0.78%	0.79%	0.84%	0.92%
60-plus-days Delinquent	1.99%	1.86%	1.69%	1.55%	1.44%	1.34%	1.27%	1.21%	1.11%	1.03%	0.97%	0.92%	0.89%
Original Credit Score >= 660	0.00%	1.52%	1.38%	1.25%	1.16%	1.07%	1.01%	0.96%	0.88%	0.81%	0.76%	0.72%	0.70%
Original Credit Score < 660	7.40%	6.96%	6.56%	6.23%	5.86%	5.51%	5.35%	5.19%	4.81%	4.52%	4.31%	4.18%	4.10%
Serious Delinquency Rate	1.86%	1.72%	1.55%	1.40%	1.29%	1.19%	1.12%	1.06%	0.97%	0.90%	0.84%	0.79%	0.75%
In Bankruptcy	0.07%	0.07%	0.07%	0.06%	0.06%	0.06%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%



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

(# of loans in thousands)	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Total Loans Serviced	17,482	17,485	17,481	17,479	17,486	17,527	17,596	17,627	17,663	17,678	17,696	17,701	17,696
Original Credit Score >= 660	16,325	16,341	16,344	16,356	16,372	16,424	16,495	16,529	16,568	16,589	16,610	16,620	16,618
Original Credit Score < 660	1,157	1,145	1,137	1,123	1,114	1,103	1,101	1,098	1,095	1,089	1,087	1,082	1,078
Total Delinquent Loans	499	476	453	447	414	394	384	405	339	336	325	324	328
Original Credit Score >= 660	376	360	340	335	309	294	286	305	251	248	240	238	241
Original Credit Score < 660	123	116	114	111	105	100	98	100	88	88	85	86	88
30 - 59 Days Delinquent	126	129	135	155	145	140	142	172	126	139	139	148	158
Original Credit Score >= 660	92	96	100	117	108	105	107	133	94	104	104	111	117
Original Credit Score < 660	34	33	35	38	37	35	35	39	32	35	35	37	41
60 - 89 Days Delinquent	34	33	34	36	36	34	34	37	34	31	32	33	36
Original Credit Score >= 660	24	23	24	26	25	24	24	27	24	22	22	23	25
Original Credit Score < 660	10	10	10	10	10	10	10	11	10	09	09	10	11
60-plus-days Delinquent	373	347	318	292	269	253	242	233	214	197	186	176	171
Original Credit Score >= 660	284	264	240	218	201	189	179	172	157	144	136	128	123
Original Credit Score < 660	90	83	79	74	68	65	63	61	57	53	50	48	47

Percent of Total Loans Serviced

Total Delinquent Loans	2.85%	2.72%	2.59%	2.55%	2.37%	2.25%	2.18%	2.30%	1.92%	1.90%	1.84%	1.83%	1.86%
Original Credit Score >= 660	2.30%	2.20%	2.08%	2.05%	1.89%	1.79%	1.73%	1.84%	1.51%	1.50%	1.44%	1.43%	1.45%
Original Credit Score < 660	10.64%	10.17%	9.99%	9.92%	9.41%	9.06%	8.89%	9.15%	8.08%	8.09%	7.84%	7.94%	8.14%
30 - 59 Days Delinquent	0.72%	0.74%	0.77%	0.88%	0.83%	0.80%	0.81%	0.98%	0.71%	0.79%	0.79%	0.84%	0.89%
Original Credit Score >= 660	0.56%	0.59%	0.61%	0.72%	0.66%	0.64%	0.65%	0.80%	0.57%	0.63%	0.63%	0.67%	0.70%
Original Credit Score < 660	2.90%	2.92%	3.09%	3.35%	3.30%	3.20%	3.20%	3.58%	2.91%	3.23%	3.20%	3.45%	3.77%
60 - 89 Days Delinquent	0.19%	0.19%	0.20%	0.21%	0.21%	0.20%	0.20%	0.21%	0.19%	0.18%	0.18%	0.19%	0.20%
Original Credit Score >= 660	0.15%	0.14%	0.15%	0.16%	0.16%	0.15%	0.15%	0.16%	0.15%	0.13%	0.13%	0.14%	0.15%
Original Credit Score < 660	0.85%	0.83%	0.89%	0.92%	0.93%	0.91%	0.93%	0.97%	0.87%	0.83%	0.86%	0.91%	0.99%
60-plus-days Delinquent	2.14%	1.98%	1.82%	1.67%	1.54%	1.45%	1.37%	1.32%	1.21%	1.11%	1.05%	1.00%	0.96%
Original Credit Score >= 660	1.74%	1.61%	1.47%	1.33%	1.23%	1.15%	1.09%	1.04%	0.95%	0.87%	0.82%	0.77%	0.74%
Original Credit Score < 660	7.74%	7.25%	6.90%	6.57%	6.11%	5.86%	5.70%	5.57%	5.16%	4.85%	4.64%	4.48%	4.37%
Serious Delinquency Rate	1.94%	1.79%	1.62%	1.46%	1.33%	1.25%	1.17%	1.11%	1.01%	0.94%	0.87%	0.81%	0.76%
In Bankruptcy	0.07%	0.07%	0.07%	0.07%	0.06%	0.06%	0.06%	0.06%	0.06%	0.05%	0.05%	0.05%	0.05%



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

(# of loans in thousands)	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Total Loans Serviced	12,310	12,448	12,559	12,669	12,769	12,860	12,962	13,030	13,097	13,134	13,166	13,193	13,223
Original Credit Score >= 660	11,620	11,754	11,862	11,971	12,068	12,157	12,255	12,320	12,385	12,422	12,455	12,481	12,511
Original Credit Score < 660	690	694	696	698	701	703	707	710	712	711	711	712	712
Total Delinquent Loans	298	285	274	265	256	244	236	247	210	209	205	202	208
Original Credit Score >= 660	234	223	214	206	198	189	182	192	162	161	158	154	159
Original Credit Score < 660	65	62	61	60	58	55	54	55	49	48	47	47	49
30 - 59 Days Delinquent	78	76	84	90	89	91	89	108	82	90	93	94	102
Original Credit Score >= 660	60	59	65	70	70	71	69	86	64	70	73	73	79
Original Credit Score < 660	18	17	19	20	20	20	20	22	18	20	20	21	23
60 - 89 Days Delinquent	20	20	20	22	22	21	22	23	21	19	19	21	22
Original Credit Score >= 660	15	15	15	16	16	16	16	17	16	14	14	15	16
Original Credit Score < 660	05	05	05	06	06	05	06	06	05	05	05	05	06
60-plus-days Delinquent	221	209	190	175	167	153	147	138	128	119	112	108	106
Original Credit Score >= 660	174	164	148	136	128	118	113	106	97	90	85	81	80
Original Credit Score < 660	47	45	42	40	38	35	34	33	30	29	27	26	26

Percent of Total Loans Serviced

Total Delinquent Loans	2.42%	2.29%	2.18%	2.10%	2.00%	1.90%	1.82%	1.90%	1.60%	1.59%	1.56%	1.53%	1.57%
Original Credit Score >= 660	2.01%	1.90%	1.80%	1.72%	1.64%	1.56%	1.48%	1.56%	1.30%	1.29%	1.27%	1.24%	1.27%
Original Credit Score < 660	9.39%	9.00%	8.69%	8.58%	8.27%	7.79%	7.63%	7.71%	6.83%	6.78%	6.59%	6.66%	6.95%
30 - 59 Days Delinquent	0.63%	0.61%	0.67%	0.71%	0.70%	0.71%	0.69%	0.83%	0.63%	0.69%	0.71%	0.71%	0.77%
Original Credit Score >= 660	0.52%	0.50%	0.55%	0.58%	0.58%	0.59%	0.57%	0.70%	0.52%	0.57%	0.59%	0.59%	0.63%
Original Credit Score < 660	2.56%	2.51%	2.68%	2.89%	2.80%	2.83%	2.81%	3.10%	2.56%	2.75%	2.78%	2.95%	3.25%
60 - 89 Days Delinquent	0.17%	0.16%	0.16%	0.17%	0.17%	0.17%	0.17%	0.18%	0.16%	0.15%	0.15%	0.16%	0.17%
Original Credit Score >= 660	0.13%	0.13%	0.13%	0.14%	0.13%	0.13%	0.13%	0.14%	0.13%	0.12%	0.12%	0.12%	0.13%
Original Credit Score < 660	0.76%	0.74%	0.76%	0.79%	0.79%	0.77%	0.80%	0.82%	0.73%	0.70%	0.69%	0.74%	0.81%
60-plus-days Delinquent	1.79%	1.68%	1.52%	1.39%	1.30%	1.19%	1.13%	1.06%	0.98%	0.90%	0.85%	0.82%	0.80%
Original Credit Score >= 660	1.50%	1.39%	1.25%	1.13%	1.06%	0.97%	0.92%	0.86%	0.79%	0.73%	0.68%	0.65%	0.64%
Original Credit Score < 660	6.82%	6.48%	6.01%	5.69%	5.47%	4.96%	4.81%	4.61%	4.27%	4.02%	3.82%	3.71%	3.70%
Serious Delinquency Rate	1.74%	1.62%	1.46%	1.32%	1.24%	1.12%	1.06%	0.99%	0.92%	0.85%	0.80%	0.76%	0.73%
In Bankruptcy	0.07%	0.06%	0.06%	0.06%	0.06%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%



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

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	YTD 2022
Inventory (at period end)														
Repayment Plans	3,593	4,429	8,726	5,542	5,738	5,895	5,437	5,535	4,082	3,759	3,844	4,151	4,636	4,636
Forbearance Plans	438,550	400,071	320,009	244,070	198,117	178,019	153,075	140,188	126,758	110,535	99,451	90,889	84,385	84,385
Starts														
Repayment Plans ²	1,109	2,183	6,259	1,530	3,060	2,036	1,517	1,233	1,294	1,251	1,382	1,582	1,684	9,943
Forbearance Plans ²	23,481	25,072	26,648	22,890	19,989	29,267	22,968	19,709	17,101	13,247	13,397	14,410	13,453	114,285
Completed														
Repayment Plans ²	750	620	570	593	557	709	1,416	535	2,171	971	681	731	592	7,097
Forbearance Plans ²	14,402	11,332	14,604	13,831	10,113	7,947	14,125	5,752	5,917	5,409	4,707	4,279	3,612	43,801
Charge-offs-in-lieu	43	54	46	36	47	39	43	41	30	48	50	47	43	302
Payment Deferral	39,836	30,795	49,140	45,965	30,951	25,784	22,275	19,889	15,970	16,047	12,645	12,816	10,631	110,273
Loan Modifications	6,287	6,134	5,509	5,186	5,266	6,461	8,934	14,350	18,091	14,528	12,830	10,906	8,925	88,564
Home Retention Actions	61,318	48,935	69,869	65,611	46,934	40,940	46,793	40,567	42,179	37,003	30,913	28,779	23,803	250,037
Short Sales	129	114	95	88	64	67	40	57	73	64	64	65	53	416
Deeds-in-lieu	47	33	26	36	29	24	24	24	22	28	13	16	18	145
Nonforeclosure - Home Forfeiture Actions	176	147	121	124	93	91	64	81	95	92	77	81	71	561
Total Foreclosure Prevention Actions	61,494	49,082	69,990	65,735	47,027	41,031	46,857	40,648	42,274	37,095	30,990	28,860	23,874	250,598

Percent of Total Foreclosure Prevention Actions

Repayment Plans	1%	1%	1%	1%	1%	2%	3%	1%	5%	3%	2%	3%	2%	3%
Forbearance Plans	23%	23%	21%	21%	22%	19%	30%	14%	14%	15%	15%	15%	15%	17%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Payment Deferral	65%	63%	70%	70%	66%	63%	48%	49%	38%	43%	41%	44%	45%	44%
Loan Modifications	10%	12%	8%	8%	11%	16%	19%	35%	43%	39%	41%	38%	37%	35%
Home Retention Actions	99.7%	99.7%	99.8%	99.8%	99.8%	99.8%	99.9%	99.8%	99.8%	99.8%	99.8%	99.7%	99.7%	99.8%
Short Sales	0.2%	0.2%	0.1%	0.1%	0.1%	0.2%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Deeds-in-lieu	0.1%	0.1%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.1%	0.1%	0.1%
Nonforeclosure - Home Forfeiture Actions	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.1%	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	0.2%

¹ The number of foreclosure prevention actions reported in this table may not tie to the Enterprises' financial statements due to timing differences in reporting systems.

² Includes loans that were 30+ days delinquent at initiation of the plan.



3(i) Enterprises Combined - Loan Modifications

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	YTD 2022
Loan Modifications (# of loans)	6,287	6,134	5,509	5,186	5,266	6,461	8,934	14,350	18,091	14,528	12,830	10,906	8,925	88,564
Delinquency Status at Modification (% of loan mods)														
Current ¹	1%	1%	1%	2%	1%	2%	1%	1%	1%	1%	0%	1%	1%	1%
30 - 59 days delinquent	2%	5%	5%	2%	2%	2%	3%	3%	3%	2%	2%	3%	2%	3%
60 - 89 days delinquent	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%	1%
90 - 179 days delinquent	15%	12%	12%	10%	9%	9%	7%	6%	6%	7%	9%	11%	12%	8%
180 - 364 days delinquent	37%	32%	29%	26%	25%	22%	15%	12%	12%	14%	14%	16%	18%	14%
365+ days delinquent	44%	49%	52%	59%	61%	65%	74%	78%	78%	76%	73%	68%	66%	74%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	93%	93%	93%	94%	94%	94%	95%	96%	96%	97%	97%	98%	97%	97%
80% < MTMLTV <= 100%	6%	6%	7%	6%	5%	5%	5%	4%	4%	3%	2%	2%	2%	3%
MTMLTV > 100%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%
Year of Origination (% of loan mods)														
2004 & Prior	7%	7%	7%	7%	7%	7%	6%	6%	6%	6%	6%	6%	7%	6%
2005-2008	16%	14%	14%	14%	14%	12%	12%	12%	12%	11%	11%	11%	11%	11%
2009 & later	77%	79%	79%	78%	79%	81%	82%	82%	82%	83%	83%	83%	82%	82%
Modification History (% of loan mods)														
First time modification	83%	85%	84%	83%	83%	87%	84%	88%	87%	86%	85%	85%	84%	86%
Second time modification	12%	10%	11%	11%	12%	9%	12%	9%	9%	10%	11%	11%	11%	10%
Three plus time modification	6%	5%	5%	5%	5%	4%	4%	3%	4%	4%	4%	4%	5%	4%
Property type (% of loan mods)														
Primary residency	93%	93%	93%	92%	93%	92%	90%	90%	89%	90%	90%	91%	91%	90%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	4%	2%	2%	2%	2%	3%
Investment	5%	5%	5%	6%	5%	6%	8%	8%	6%	8%	8%	7%	7%	7%
Types of Modification (% of loan mods)														
Extend Term Only	66%	66%	67%	71%	71%	61%	33%	21%	17%	17%	17%	20%	24%	20%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	23%	22%	21%	16%	17%	29%	59%	73%	77%	76%	75%	72%	65%	72%
Reduce Rate, Extend Term and Forbear Principal ³	10%	11%	12%	12%	12%	9%	7%	6%	6%	7%	7%	8%	11%	7%
Other	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.

³ May include principal forgiveness and deferred payment modifications.



3(ii) Fannie Mae - Loan Modifications

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	YTD 2022
Loan Modifications (# of loans)	4,080	3,923	3,602	3,382	3,348	3,959	5,409	8,551	11,430	9,350	8,343	7,163	5,715	55,961
Delinquency Status at Modification (% of loan mods)														
Current ¹	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%
30 - 59 days delinquent	0%	1%	0%	1%	1%	0%	0%	0%	0%	0%	0%	0%	1%	0%
60 - 89 days delinquent	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	1%	1%	1%	1%
90 - 179 days delinquent	14%	13%	10%	9%	8%	9%	7%	6%	6%	7%	9%	11%	12%	8%
180 - 364 days delinquent	37%	34%	32%	27%	26%	21%	16%	12%	13%	13%	15%	16%	17%	14%
365+ days delinquent	47%	51%	57%	62%	64%	67%	76%	81%	81%	79%	75%	71%	69%	77%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	94%	94%	93%	94%	94%	95%	95%	96%	96%	97%	98%	98%	97%	97%
80% < MTMLTV <= 100%	5%	6%	7%	5%	5%	5%	4%	4%	4%	2%	2%	2%	2%	3%
MTMLTV > 100%	1%	1%	0%	1%	0%	0%	1%	1%	0%	0%	0%	0%	0%	0%
Year of Origination (% of loan mods)														
2004 & Prior	8%	7%	6%	7%	7%	7%	7%	7%	7%	6%	6%	6%	7%	7%
2005-2008	17%	14%	14%	14%	14%	13%	12%	13%	13%	10%	11%	11%	12%	12%
2009 & later	75%	79%	80%	79%	79%	80%	81%	80%	80%	83%	82%	82%	81%	81%
Modification History (% of loan mods)														
First time modification	80%	83%	83%	82%	80%	81%	81%	82%	81%	84%	83%	82%	81%	82%
Second time modification	13%	11%	12%	12%	13%	13%	13%	13%	13%	11%	13%	13%	13%	13%
Three plus time modification	6%	6%	5%	6%	6%	7%	6%	5%	6%	5%	4%	5%	6%	5%
Property type (% of loan mods)														
Primary residency	92%	93%	93%	92%	93%	92%	90%	89%	89%	90%	90%	91%	91%	90%
Second home	2%	2%	2%	2%	2%	2%	3%	3%	2%	2%	2%	2%	2%	2%
Investment	5%	5%	5%	6%	5%	6%	8%	9%	9%	8%	8%	7%	7%	8%
Types of Modification (% of loan mods)														
Extend Term Only	65%	65%	65%	70%	67%	59%	33%	22%	17%	16%	15%	18%	23%	19%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	23%	22%	22%	16%	18%	28%	58%	70%	75%	76%	76%	73%	64%	72%
Reduce Rate, Extend Term and Forbear Principal ³	12%	13%	13%	14%	15%	12%	9%	8%	8%	8%	8%	9%	12%	8%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.

³ May include principal forgiveness.



3(iii) Freddie Mac - Loan Modifications

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	YTD 2022
Loan Modifications (# of loans)	2,207	2,211	1,907	1,804	1,918	2,502	3,525	5,799	6,661	5,178	4,487	3,743	3,210	32,603
Delinquency Status at Modification (% of loan mods)														
Current	2%	2%	2%	5%	2%	2%	1%	1%	1%	1%	1%	2%	1%	1%
30 - 59 days delinquent	5%	12%	13%	6%	5%	4%	8%	8%	9%	5%	5%	7%	5%	7%
60 - 89 days delinquent	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	3%	2%	2%
90 - 179 days delinquent	16%	11%	15%	10%	11%	9%	6%	5%	6%	8%	10%	12%	12%	8%
180 - 364 days delinquent	37%	29%	25%	25%	22%	22%	12%	11%	11%	14%	14%	16%	18%	13%
365+ days delinquent	38%	44%	43%	52%	57%	60%	71%	72%	71%	71%	68%	61%	61%	69%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80%	92%	92%	92%	93%	94%	93%	94%	95%	96%	97%	97%	98%	97%	96%
80% < MTMLTV <= 100%	7%	7%	7%	6%	6%	6%	5%	4%	4%	3%	3%	2%	3%	3%
MTMLTV > 100%	1%	1%	1%	1%	1%	1%	0%	0%	0%	1%	0%	0%	0%	0%
Year of Origination (% of loan mods)														
2004 & Prior	5%	6%	8%	7%	7%	6%	5%	4%	5%	6%	6%	6%	6%	5%
2005-2008	15%	14%	15%	15%	13%	11%	11%	10%	11%	11%	10%	9%	10%	10%
2009 & later	80%	79%	77%	78%	80%	83%	84%	86%	84%	83%	84%	86%	84%	84%
Modification History (% of loan mods)														
First time modification	88%	88%	87%	86%	88%	97%	88%	97%	97%	89%	89%	90%	90%	92%
Second time modification	9%	8%	9%	9%	9%	2%	9%	2%	3%	8%	8%	8%	8%	6%
Three plus time modification	4%	4%	4%	4%	3%	1%	3%	1%	1%	3%	3%	2%	3%	2%
Property type (% of loan mods)														
Primary residency	94%	93%	93%	93%	92%	92%	90%	91%	90%	90%	90%	92%	92%	91%
Second home	2%	2%	2%	2%	3%	2%	2%	2%	8%	2%	2%	2%	2%	3%
Investment	5%	5%	5%	6%	5%	6%	7%	7%	2%	7%	8%	6%	6%	6%
Types of Modification (% of loan mods)														
Extend Term Only	69%	70%	70%	74%	76%	65%	34%	20%	17%	19%	21%	24%	25%	22%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	23%	22%	18%	17%	16%	30%	61%	76%	80%	76%	73%	69%	67%	73%
Reduce Rate, Extend Term and Forbear Principal ¹	7%	8%	11%	8%	7%	5%	4%	3%	3%	5%	6%	6%	8%	5%
Other	1%	1%	0%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%

¹ May include principal forgiveness and deferred payment modifications.



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

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	YTD 2022
Short Sales	129	114	95	88	64	67	40	57	73	64	64	65	53	416
Deeds-in-lieu	47	33	26	36	29	24	24	24	22	28	13	16	18	145
Nonforeclosure - Home Forfeiture Actions ¹	176	147	121	124	93	91	64	81	95	92	77	81	71	561
Third-party Sales	413	471	407	527	527	471	481	463	546	616	585	645	554	3,890
Foreclosure Sales	383	413	447	611	515	562	525	455	584	520	481	611	622	3,798
Third-party & Foreclosure Sales	796	884	854	1,138	1,042	1,033	1,006	918	1,130	1,136	1,066	1,256	1,176	7,688
Foreclosure Starts	1,813	3,110	2,330	2,305	1,804	2,069	6,807	7,298	6,519	6,467	6,665	6,256	5,424	45,436

Top Five Reasons for Delinquency

National emergency declaration			81%	77%	76%	75%	73%	71%	70%	68%	66%	65%	63%
Curtailment of Income	4%	4%	4%	6%	6%	6%	7%	7%	8%	8%	8%	8%	9%
Excessive obligations	3%	3%	3%	4%	4%	4%	5%	5%	5%	5%	6%	6%	6%
Illness of principal mortgagor or family member	1%	1%	1%	1%	1%	1%	2%	2%	2%	2%	2%	2%	2%
Unemployment	1%	1%	1%	1%	1%	2%	2%	2%	2%	2%	2%	2%	2%

¹ Short sales and deeds-in-lieu of foreclosure completed.



Enterprises Single-Family Forbearance Loans - As of July 31, 2022

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	80	66	29	19	9	203
AL	406	296	162	126	52	1,042
AR	194	148	102	67	39	550
AZ	904	559	342	189	97	2,091
CA	3,998	2,966	1,832	1,058	558	10,412
CO	625	465	304	148	108	1,650
CT	394	323	179	106	69	1,071
DC	103	92	71	47	15	328
DE	121	82	66	25	15	309
FL	2,484	1,743	1,016	666	323	6,232
GA	1,142	839	536	317	182	3,016
HI	90	77	42	26	23	258
IA	223	163	103	45	30	564
ID	146	98	71	40	14	369
IL	1,411	1,153	735	416	249	3,964
IN	554	392	246	150	78	1,420
KS	232	155	78	64	35	564
KY	305	217	114	74	51	761
LA	490	308	205	246	55	1,304
MA	578	463	297	193	99	1,630
MD	864	651	407	234	143	2,299
ME	78	82	50	23	11	244
MI	894	643	463	235	114	2,349
MN	683	508	357	176	113	1,837
MO	499	437	242	158	78	1,414
MS	228	137	82	51	35	533
MT	80	53	37	24	7	201
NC	826	620	359	251	131	2,187
ND	29	35	21	14	18	117
NE	157	111	71	33	14	386
NH	126	99	57	31	19	332
NJ	1,089	891	558	305	191	3,034
NM	173	146	104	50	26	499
NV	381	287	184	106	54	1,012
NY	1,513	1,357	973	559	379	4,781
OH	826	545	394	207	218	2,190
OK	314	266	170	98	273	1,121
OR	422	304	210	149	62	1,147
PA	1,064	878	501	288	152	2,883
RI	116	72	51	22	74	335
SC	480	368	240	142	71	1,301
SD	46	22	21	15	6	110
TN	507	348	251	139	60	1,305
TX	3,293	2,201	1,338	784	429	8,045
UT	390	260	155	118	41	964
VA	844	622	391	230	147	2,234
VT	50	54	21	10	3	138
WA	740	526	384	207	124	1,981
WI	380	260	181	103	71	995
WV	114	87	46	31	14	292
WY	45	31	27	14	5	122
Other ¹	67	63	30	29	70	259
Total	31,798	23,569	14,906	8,858	5,254	84,385

¹ Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.



Fannie Mae Single-Family Forbearance Loans - As of July 31, 2022

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	52	42	17	13	4	128
AL	275	163	117	86	37	678
AR	124	87	71	47	25	354
AZ	588	313	222	121	73	1,317
CA	2,679	1,777	1,076	638	363	6,533
CO	397	299	189	90	75	1,050
CT	256	178	106	64	44	648
DC	73	58	34	27	8	200
DE	83	59	39	21	8	210
FL	1,750	1,034	639	444	217	4,084
GA	791	487	321	201	118	1,918
HI	66	52	27	15	14	174
IA	154	94	66	30	20	364
ID	87	62	43	23	7	222
IL	933	661	422	266	148	2,430
IN	336	203	137	84	50	810
KS	162	87	38	27	19	333
KY	193	121	66	45	31	456
LA	328	177	127	171	35	838
MA	362	267	177	121	54	981
MD	602	364	224	155	86	1,431
ME	48	52	26	16	4	146
MI	565	349	265	152	70	1,401
MN	473	289	206	102	82	1,152
MO	307	234	141	95	49	826
MS	166	87	51	30	26	360
MT	50	33	20	14	4	121
NC	535	359	241	147	88	1,370
ND	15	13	11	6	8	53
NE	112	70	49	20	5	256
NH	77	52	30	17	9	185
NJ	745	541	342	187	133	1,948
NM	127	91	69	31	15	333
NV	297	177	115	69	34	692
NY	1,011	819	582	367	263	3,042
OH	531	322	229	123	172	1,377
OK	207	161	115	58	241	782
OR	271	185	106	92	44	698
PA	721	521	294	182	103	1,821
RI	86	36	39	14	71	246
SC	334	204	127	83	38	786
SD	32	11	10	10	4	67
TN	336	202	148	89	37	812
TX	2,332	1,398	835	514	272	5,351
UT	242	159	100	70	18	589
VA	566	357	225	149	99	1,396
VT	33	32	11	7	1	84
WA	504	321	237	138	74	1,274
WI	258	155	126	60	53	652
WV	72	43	31	21	8	175
WY	28	21	19	6	2	76
Other ¹	55	37	26	20	38	176
Total	21,427	13,916	8,984	5,578	3,501	53,406

¹ Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.



Freddie Mac Single-Family Forbearance Loans - As of July 31, 2022

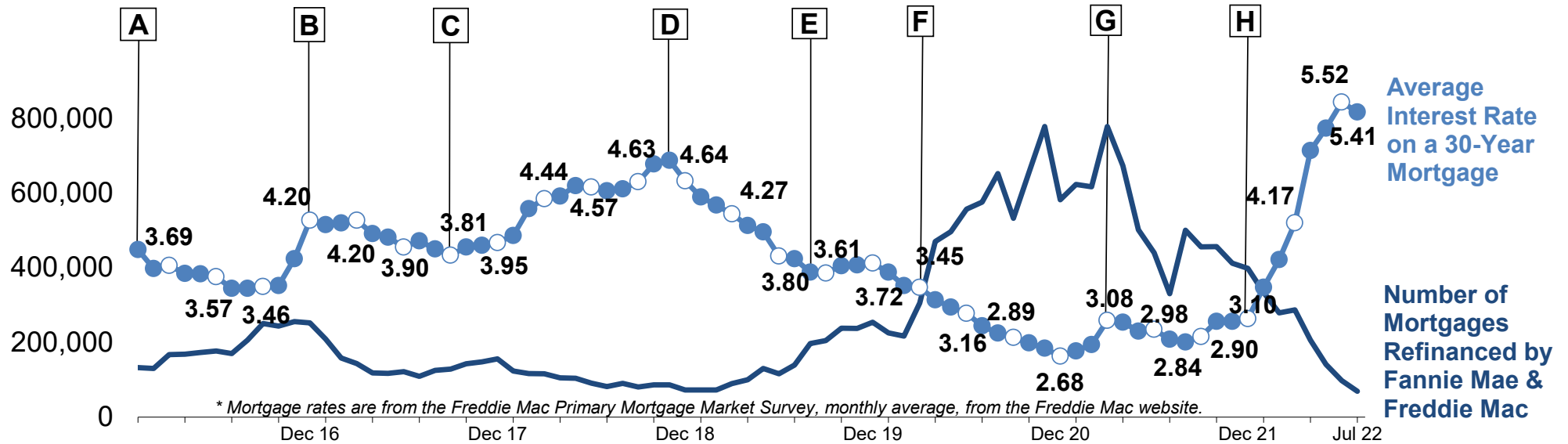
State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	28	24	12	6	5	75
AL	131	133	45	40	15	364
AR	70	61	31	20	14	196
AZ	316	246	120	68	24	774
CA	1,319	1,189	756	420	195	3,879
CO	228	166	115	58	33	600
CT	138	145	73	42	25	423
DC	30	34	37	20	7	128
DE	38	23	27	4	7	99
FL	734	709	377	222	106	2,148
GA	351	352	215	116	64	1,098
HI	24	25	15	11	9	84
IA	69	69	37	15	10	200
ID	59	36	28	17	7	147
IL	478	492	313	150	101	1,534
IN	218	189	109	66	28	610
KS	70	68	40	37	16	231
KY	112	96	48	29	20	305
LA	162	131	78	75	20	466
MA	216	196	120	72	45	649
MD	262	287	183	79	57	868
ME	30	30	24	7	7	98
MI	329	294	198	83	44	948
MN	210	219	151	74	31	685
MO	192	203	101	63	29	588
MS	62	50	31	21	9	173
MT	30	20	17	10	3	80
NC	291	261	118	104	43	817
ND	14	22	10	8	10	64
NE	45	41	22	13	9	130
NH	49	47	27	14	10	147
NJ	344	350	216	118	58	1,086
NM	46	55	35	19	11	166
NV	84	110	69	37	20	320
NY	502	538	391	192	116	1,739
OH	295	223	165	84	46	813
OK	107	105	55	40	32	339
OR	151	119	104	57	18	449
PA	343	357	207	106	49	1,062
RI	30	36	12	8	3	89
SC	146	164	113	59	33	515
SD	14	11	11	5	2	43
TN	171	146	103	50	23	493
TX	961	803	503	270	157	2,694
UT	148	101	55	48	23	375
VA	278	265	166	81	48	838
VT	17	22	10	3	2	54
WA	236	205	147	69	50	707
WI	122	105	55	43	18	343
WV	42	44	15	10	6	117
WY	17	10	8	8	3	46
Other ¹	12	26	4	9	32	83
Total	10,371	9,653	5,922	3,280	1,753	30,979

¹ Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.



Total refinance volume decreased in July 2022 amid rising mortgage rates through June. Mortgage rates fell in July: the average interest rate on a 30-year fixed rate mortgage decreased to 5.41 percent from a June level of 5.52 percent, representing levels last observed in 2008.

Mortgage Rates vs Refinance Volume



Source: FHFA (Fannie Mae and Freddie Mac)

- A - Treasury rates fell, amid a global flight to the safety of government debt, in response to the U.K. Brexit vote to leave the European Union.
- B - Mortgage rates rose in November and December 2016 amid expectations of a rate hike by the Federal Reserve. The Federal Reserve raised the target federal funds rate to 0.75% on 12/14/16 in response to a strengthening economy.
- C - Mortgage rates trended downward in 2017, as investors cheered the Federal Reserve enacted steady path to normalize its benchmark rate: The target Federal Funds

rate was raised to 1% on March 16, 1.25% on June 15, and 1.5% on December 14.

D - Mortgage rates peaked in 2018, as the target Federal Funds rate was incrementally raised quarterly to 1.75%, 2%, 2.25% and 2.5%, with the Federal Reserve projecting a continued steady growth of the US economy in 2018.

E - Mortgage rates trended downward in 2019 amid the growing effects of a China-US trade war on international trade slowing economic expansion.

F - Mortgage rates continued to fall in 2020, as the target Federal Funds rate was cut to near zero levels in response to reduced economic activity driven by the COVID-19 pandemic.

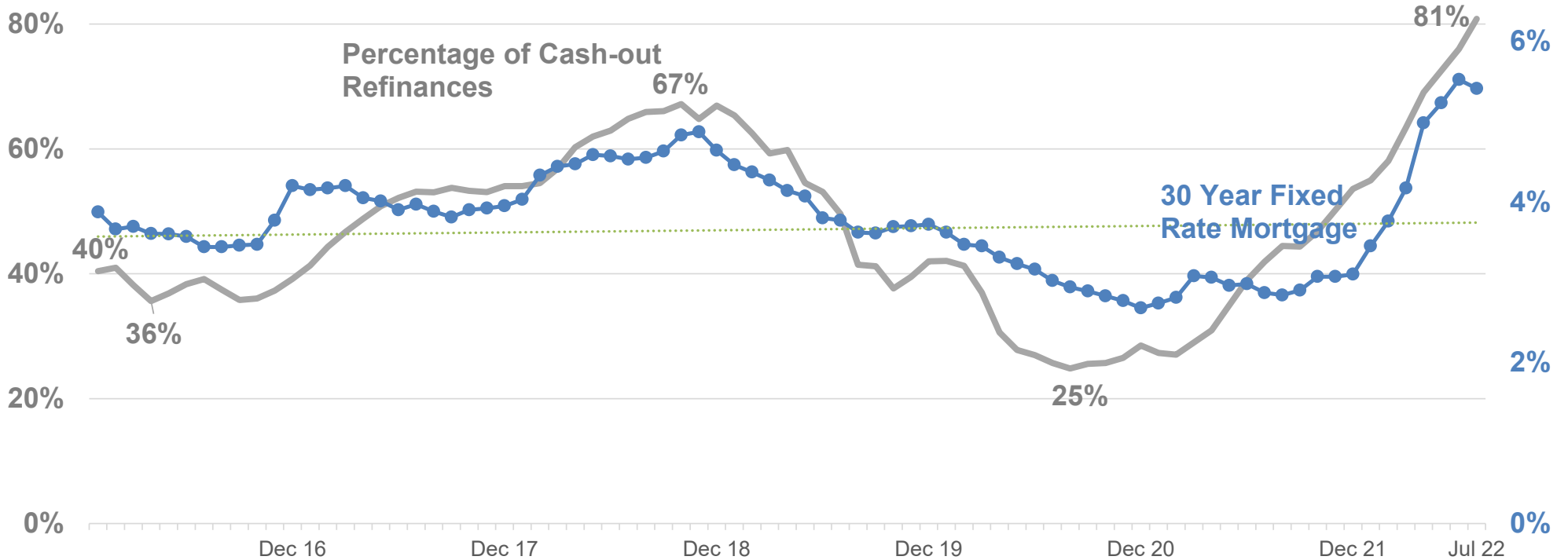
G - Mortgage rates rose above 3 percent in March, for the first time since July 2020.

H - Mortgage rates rose above 3 percent in the fourth quarter amid concerns of inflation.



The percentage of cash-out refinances increased to 81 percent in July, continuing an increase in earlier months. Rising mortgage rates have decreased the opportunities for non cash-out borrowers to refinance at lower rates and lower their monthly payments.

Percentage of Cash-out Refinances vs Mortgage Rates

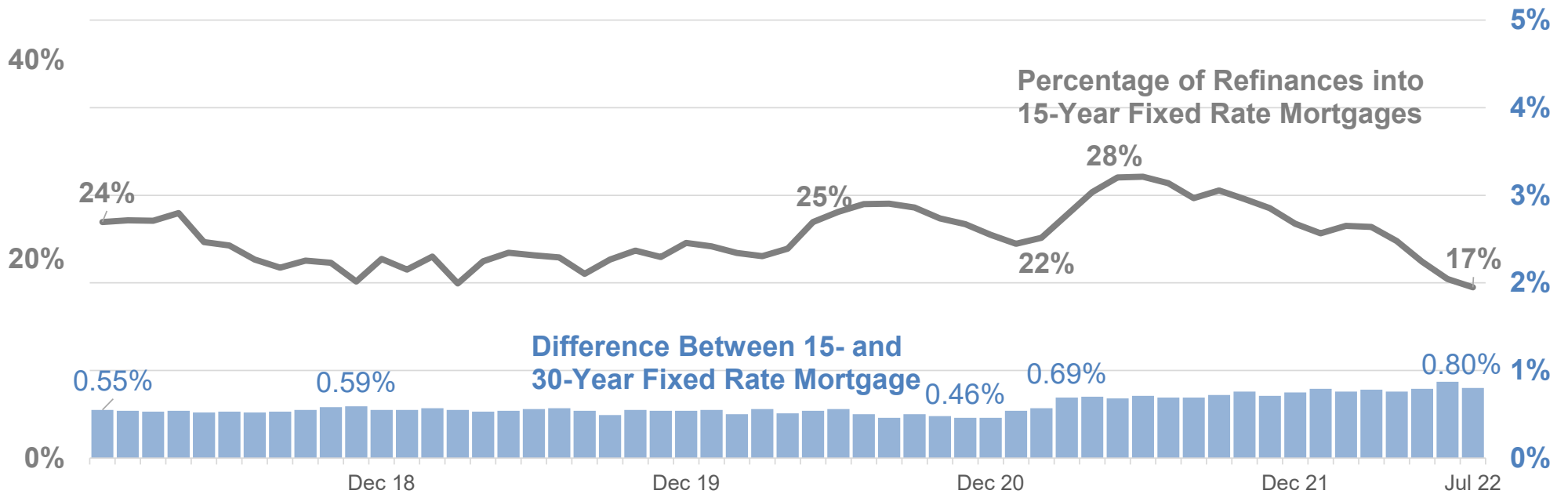


Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



The percentage of borrowers refinancing into shorter term 15-year fixed rate mortgages decreased to 17 percent in July as the difference between 15- and 30-year fixed rate mortgages increased in 2022. While the interest rate savings of a 15-year fixed mortgage over a 30-year mortgage has increased, the sharp rise in mortgage rates since December has acted as an additional disincentive against the higher monthly cost of a 15-year fixed rate mortgage compared to the greater monthly affordability of 30-year fixed rate mortgage.

**Percentage of Refinances into 15-Year Mortgages vs
The Difference Between 15- and 30-Year Fixed Rate Mortgages**



Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



Appendix: Data Tables

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

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Total Refinances													
Fannie Mae	176,114	260,484	237,201	239,903	213,876	214,745	181,719	150,483	155,180	110,829	76,032	53,020	36,869
Freddie Mac	154,013	239,658	218,340	216,051	198,094	183,373	151,978	128,331	131,827	94,940	65,168	44,861	32,297
Total	330,127	500,142	455,541	455,954	411,970	398,118	333,697	278,814	287,007	205,769	141,200	97,881	69,166
Fannie Mae													
FRM 30 (incl FRM 25 & 40)	106,210	160,163	139,715	146,059	133,025	136,290	118,124	96,467	102,633	76,377	54,798	39,988	28,319
FRM 20	14,638	22,336	22,185	24,288	20,628	21,798	17,968	13,902	12,197	7,143	4,129	2,429	1,514
FRM 15	53,240	75,264	73,766	68,627	59,028	55,248	44,556	38,910	39,439	26,489	16,551	10,100	6,579
All Other	2,026	2,721	1,535	929	1,195	1,409	1,071	1,204	911	820	554	503	457
Freddie Mac													
FRM 30 (incl FRM 25 & 40)	98,235	160,201	147,759	144,100	132,866	124,920	104,794	88,119	91,082	67,141	48,302	34,494	24,887
FRM 20	12,601	17,105	16,561	16,489	16,084	15,782	12,965	10,918	10,484	7,186	4,002	1,931	1,224
FRM 15	37,927	55,290	48,673	50,088	44,391	38,496	30,781	26,146	27,201	18,369	11,310	7,510	5,287
All Other	5,250	7,062	5,347	5,374	4,753	4,175	3,438	3,148	3,060	2,244	1,554	926	899

Notes:

Total Refinances

- Freddie Mac Total Refinances include Long Term Standby (LTSB).



Glossary

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).

Payment Deferral - A home retention workout option that defers past-due principal and interest payments (and amounts advanced if applicable) as a non-interest bearing balance, due and payable at maturity of the mortgage loan, or earlier upon the sale or transfer of the property, refinance of the mortgage loan, or payoff of the interest-bearing UPB.

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.

