



FORECLOSURE PREVENTION & REFINANCE REPORT



FEDERAL PROPERTY MANAGER'S REPORT

FIRST QUARTER 2025

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7.159 million
troubled
homeowners helped
during
conservatorships

41%
of loan
modifications in
1Q25 reduced
borrowers' monthly
payments by over
20%

Serious delinquency
rate remained at
0.57%
at the end of 1Q25

REO inventory
decreased
6.9%
in the 1Q25

1Q25 Highlights -- Foreclosure Prevention

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 60,592 foreclosure prevention actions in the first quarter of 2025, bringing the total to 7,159,054 since the start of conservatorships in September 2008. Of these actions, 6,453,280 have helped troubled homeowners stay in their homes, including 2,764,830 permanent loan modifications.
- Initiated forbearance plans dropped to 31,010 in the first quarter of 2025 from 46,902 in the fourth quarter of 2024. The total number of loans in forbearance at the end of the quarter was 40,939, representing approximately 0.13 percent of the total loans serviced and 8.0 percent of the total delinquent loans.
- Thirty three percent of modifications in the first quarter of 2025 were modifications with principal forbearance. Modifications that include extend-term only, accounted for 66 percent of all loan modifications during the quarter.
- There were 194 completed short sales and deeds-in-lieu during the quarter, bringing the total to 705,774 since the conservatorships began in September 2008.

The Enterprises' Mortgage Performance:

- The 60+ days delinquency rate decreased from 0.83 percent at the end of the fourth quarter of 2024 to 0.77 percent at the end of the first quarter of 2025.
- The Enterprises' serious (90 days or more) delinquency rate remained at 0.57 percent at the end of the first quarter of 2025. This compared with 3.98 percent for Federal Housing Administration (FHA) loans, 2.51 percent for Veterans Affairs (VA) loans, and 1.63 percent for all loans (industry average).

The Enterprises' Foreclosures:

- Foreclosure starts increased 4.9 percent to 21,972 while third-party and foreclosure sales increased 6.3 percent to 3,081 in the first quarter of 2025.

For an interactive online map that provides state data, click on the following link:
[Fannie Mae and Freddie Mac State Borrower Assistance Map](#)

1Q25 Highlights -- Refinance Activities

- Total refinance volume decreased in the first quarter of 2025 as mortgage rates were higher in the first two months of 2025 compared to December 2024. Mortgage rates were lower at the end of the first quarter of 2025 compared to the fourth quarter of 2024: the average interest rate on a 30-year fixed rate mortgage decreased to 6.65 percent in March 2025, from 6.72 percent in December 2024.
- Cash-out refinances as a percentage of refinances increased from 56 percent in December 2024 to 64 percent in March 2025 as average mortgage rates for all acquisitions decreased but continued above the September low of 6.18 percent. Higher mortgage rates have decreased the opportunities for non-cash-out borrowers to refinance at lower rates and lower their monthly payments.

Foreclosure Prevention Activities

(Number of loans)	4Q24	1Q25
Completed Actions		
Loan Modifications *	15,493	17,934
Repayment Plans	4,708	5,213
Forbearance Plans	8,794	10,675
Charge-offs-in-lieu	109	108
Payment Deferral	21,467	26,468
Home Retention Actions	50,571	60,398
Short Sales	114	133
Deeds-in-lieu	56	61
Home Forfeiture Actions	170	194
TOTAL	50,741	60,592

Inventory (Number of loans at period end)

Repayment Plans	10,615	10,837
Forbearance Plans	50,873	40,939

* Includes HAMP permanent modifications

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

(Number of loans)	4Q24	1Q25
30-59 Days Delinquent	318,791	273,762
60-plus-days Delinquent	256,323	238,813
Seriously Delinquent*	179,670	177,470
Foreclosure Starts	20,942	21,972
Third-party & Foreclosure Sales	2,898	3,081
REO Inventory	8,213	7,643

(Percent of total loans serviced)

30-59 Days Delinquent	1.03%	0.89%
60-plus-days Delinquent	0.83%	0.77%
Seriously Delinquent*	0.57%	0.57%

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

Source: FHFA (Fannie Mae and Freddie Mac)

Refinance Activities

(Number of loans)	4Q24	1Q25
Total Refinances	155,075	103,222

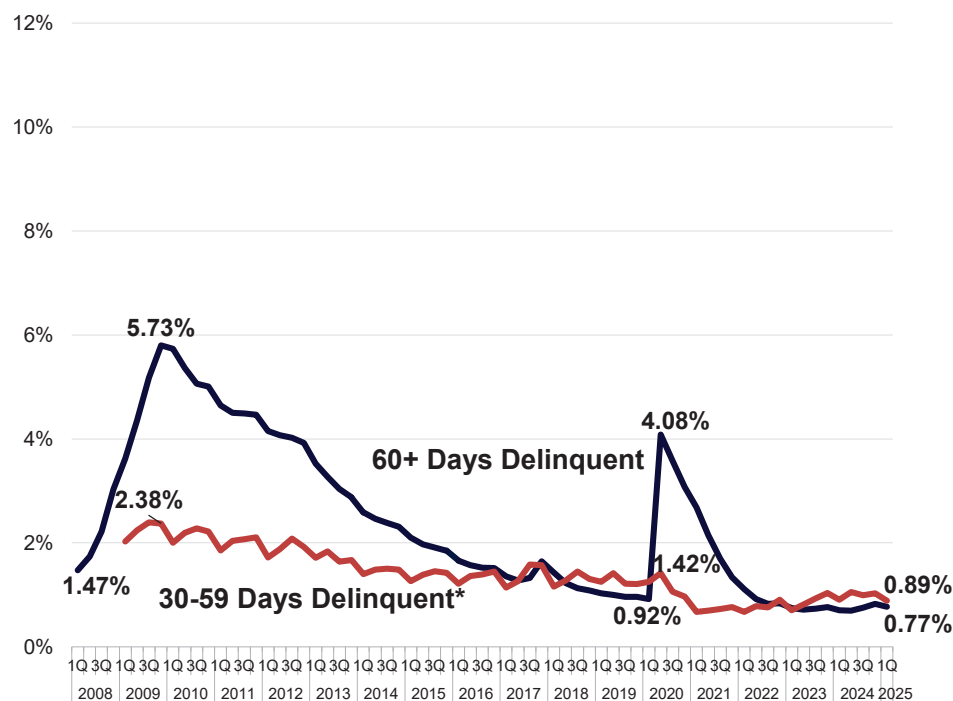
Source: FHFA (Fannie Mae and Freddie Mac)



Mortgage Performance

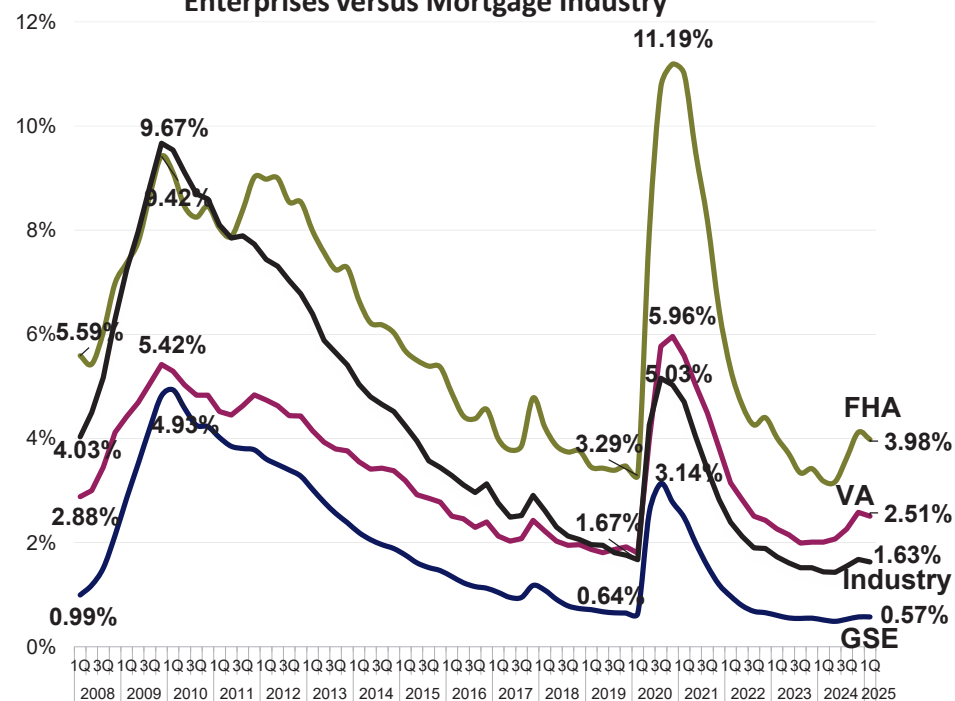
The percentage of the Enterprises' loans that are 30-59 days delinquent declined to 0.89 percent while the 60+ days delinquency rate decreased to 0.77 percent at the end of the first quarter of 2025. The Enterprises' serious delinquency rate remained at 0.57 percent at the end of the quarter. This compared with 3.98 percent for Federal Housing Administration (FHA) loans, 2.51 percent for Veterans Affairs (VA) loans, and 1.63 percent for all loans (industry average).

Enterprises' Delinquency Rates



Source: FHFA (Fannie Mae and Freddie Mac)

Serious Delinquency Rates** Enterprises versus Mortgage Industry



Source: FHFA (Fannie Mae and Freddie Mac); Mortgage Bankers Association

*2008 data not available.

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



Foreclosure Prevention Activity: All Actions Completed

The Enterprises completed 60,592 foreclosure prevention actions in the first quarter of 2025, bringing the total to 7,159,054 since the start of conservatorships in September 2008. Of these actions, 2,764,866 have been permanent loan modifications, and 3,688,414 actions have been other forms of assistance that allowed troubled homeowners to stay in their homes. In addition, 705,774 of the actions have been short sales and deeds-in-lieu which resulted in borrowers leaving their homes without going through the foreclosure process.

	2022	2023	2024	YTD Mar-2025	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	11,045	13,977	18,313	5,213	1,045,928
Forbearance Plans	61,281	36,263	25,626	10,675	1,285,328
Charge-offs-in-lieu	577	630	1,184	108	22,263
HomeSaver Advance (<i>Fannie Mae</i>)	-	-	-	-	70,178
Payment Deferral	153,054	84,358	82,240	26,468	1,264,753
Loan Modifications ²	121,774	57,041	64,704	17,934	2,764,830
Total	347,731	192,269	192,067	60,398	6,453,280
Nonforeclosure - Home Forfeiture Actions					
Short Sales	608	472	491	133	607,212
Deeds-in-lieu	216	156	174	61	98,562
Total	824	628	665	194	705,774
Total Foreclosure Prevention Actions	348,555	192,897	192,732	60,592	7,159,054

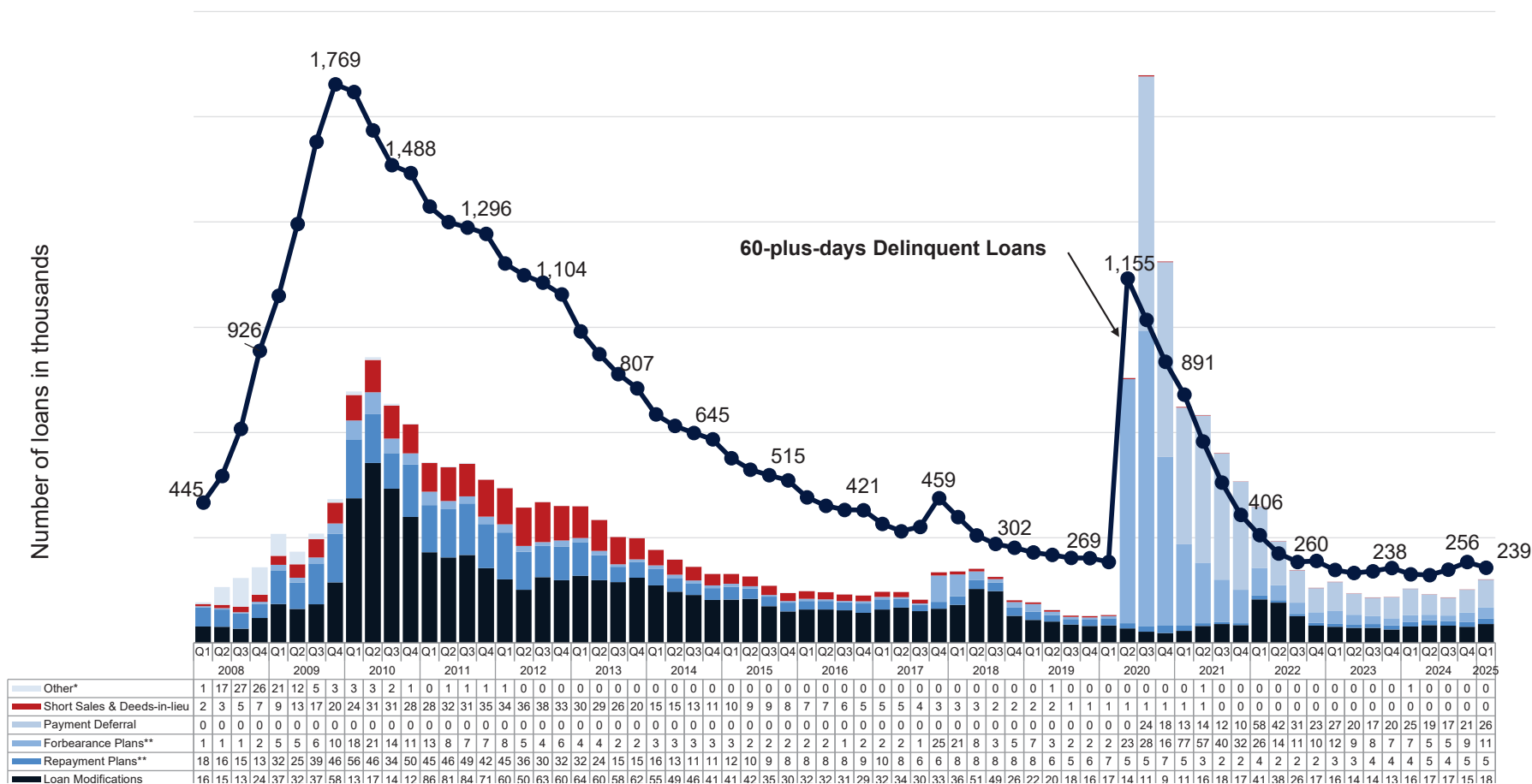
¹ Since the first full quarter in conservatorship (4Q08).

² Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)



The number of 60+ days delinquent loans declined 6.8 percent in the first quarter of 2025 as loans in forbearance programs decreased. A total of 60,592 foreclosure prevention actions were completed during the quarter, up 19.4 percent compared with the fourth quarter of 2024. The vast majority of these actions allowed troubled homeowners to stay in their homes, including 26,468 payment deferrals, 17,934 permanent loan modifications, 10,675 forbearance plans, 5,213 repayment plans and 108 charge-offs-in-lieu of foreclosure.



**Include loans that were 30+ days delinquent at initiation of the plan.

The Enterprises completed 60,398 home retention actions in the first quarter of 2025, compared with 50,571 in the fourth quarter of 2024. These actions, which included 26,468 payment deferrals, 17,934 permanent loan modifications, 10,675 forbearance plans, 5,213 repayment plans and 108 charge-offs-in-lieu, helped delinquent borrowers stay in their homes during the quarter.

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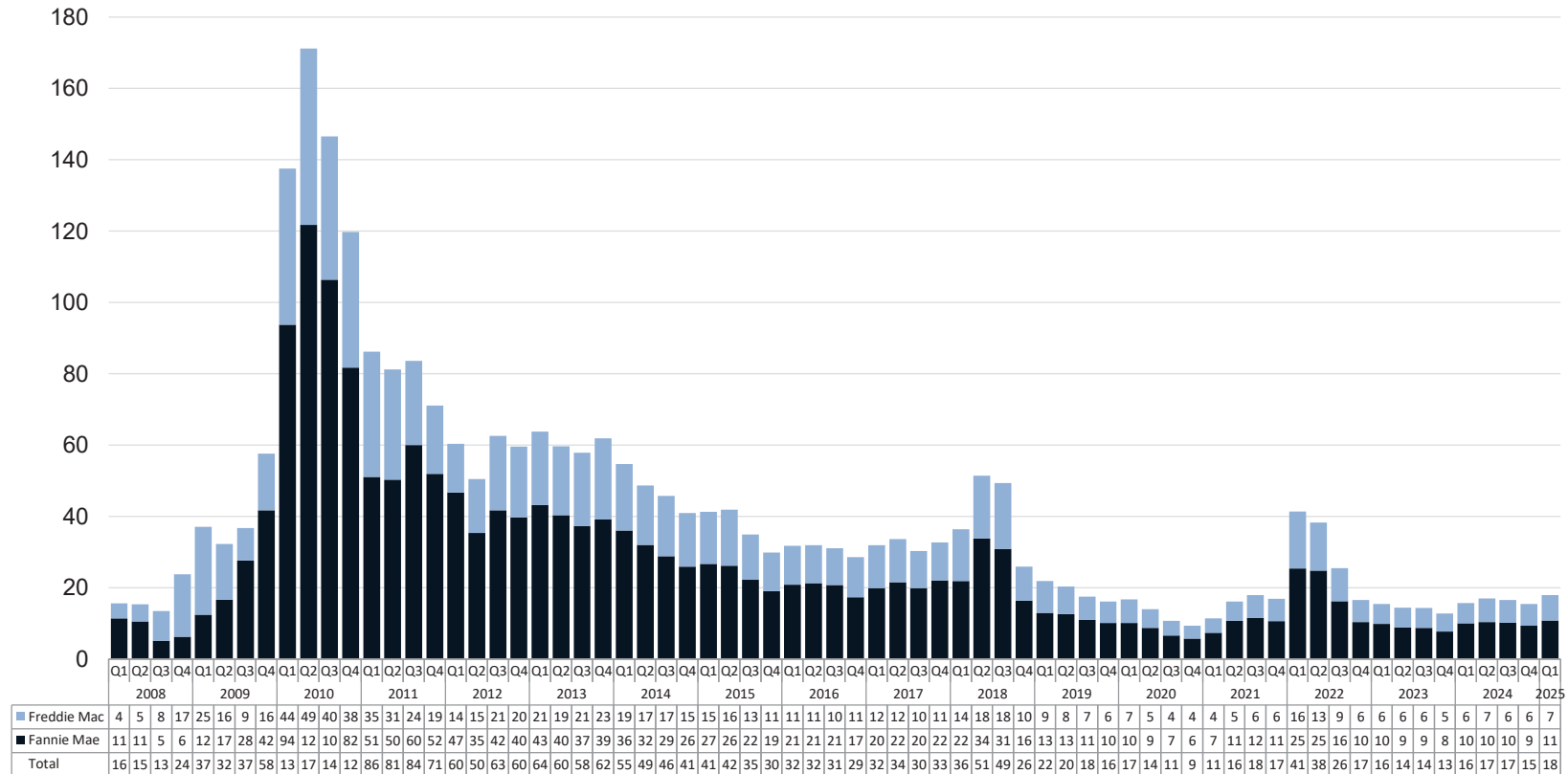
Source: FHFA (Fannie Mae and Freddie Mac)

Enterprises' Loan Modifications

The Enterprises completed 17,934 loan modifications in the first quarter of 2025, up from 15,529 in the fourth quarter of 2024. Fannie Mae's permanent loan modifications increased 15.5 percent to 10,845 while Freddie Mac's increased 15.5 percent to 7,089 during the quarter.

Loan Modifications by Enterprise

(Number of loans in thousands)



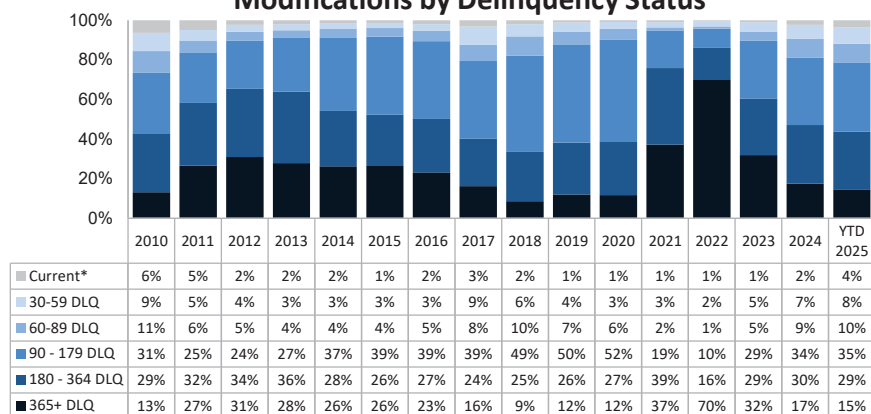
Source: FHFA (Fannie Mae and Freddie Mac)



Enterprises' Loan Modifications

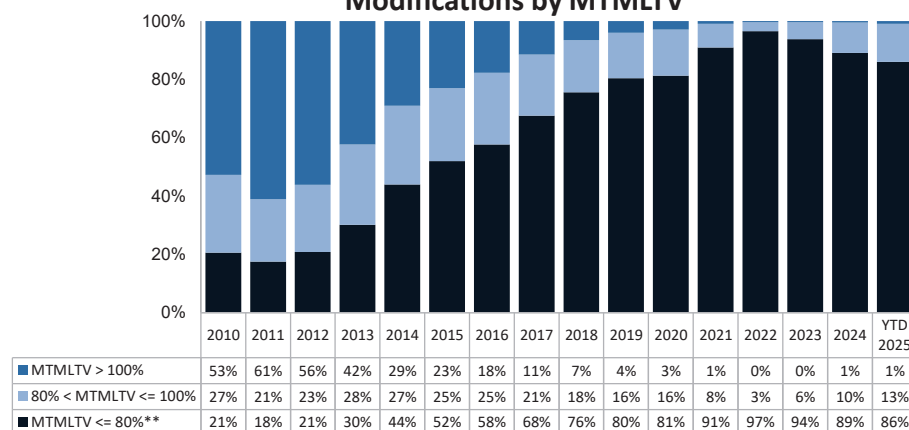
There were 17,934 permanent loan modifications in the first quarter of 2025. Approximately 15 percent of these loans were one year or more delinquent at the time of modification, 86 percent had mark-to-market LTV ≤ 80%, and 6 percent were originated prior to 2009.

Modifications by Delinquency Status



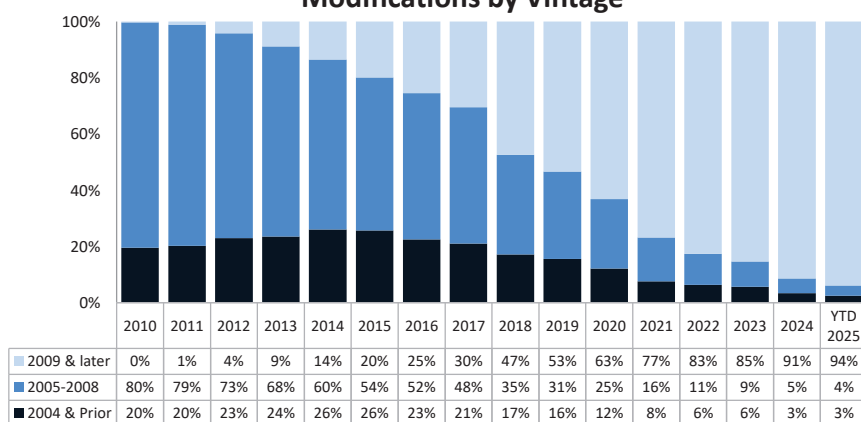
Source: FHFA (Fannie Mae and Freddie Mac)

Modifications by MTMLTV



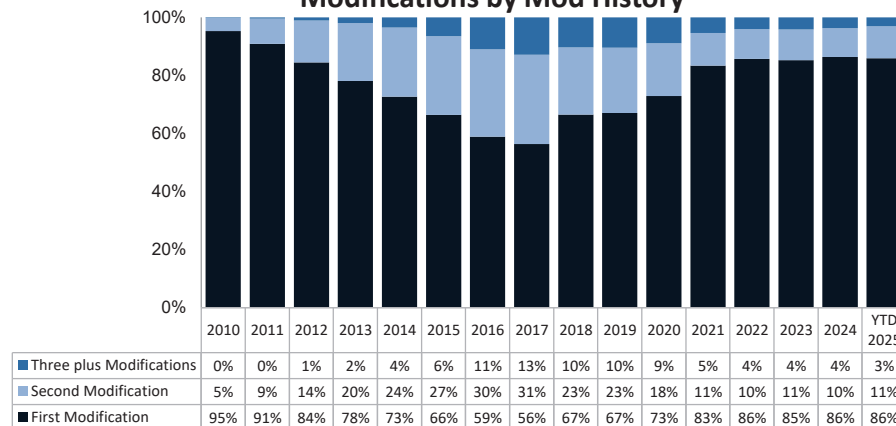
Source: FHFA (Fannie Mae and Freddie Mac)

Modifications by Vintage



Source: FHFA (Fannie Mae and Freddie Mac)

Modifications by Mod History***



Source: FHFA (Fannie Mae and Freddie Mac)

*Includes loans with missing delinquency status.

**Includes loans with missing MTMLTV data.

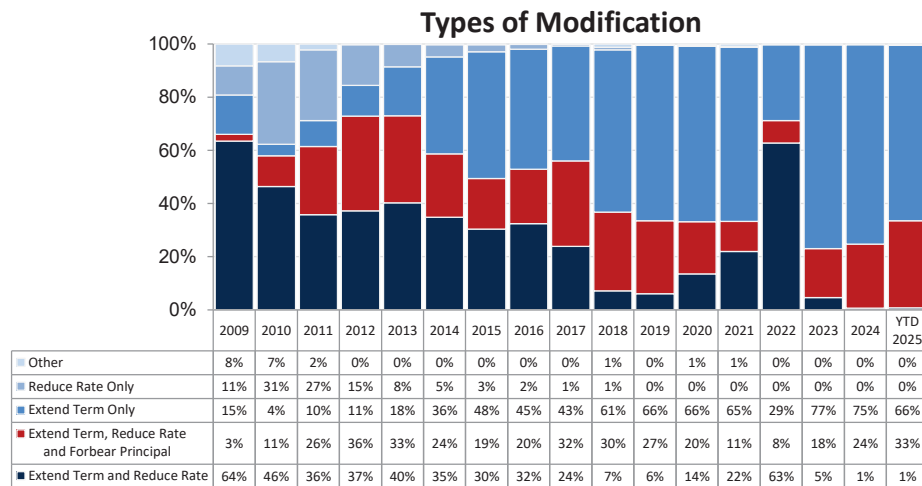
***Data have been revised.

The Enterprises required mandatory implementation of Flex Modification on October 1, 2017. Flex Modification allows more borrowers to qualify for a home retention solution and targets a 20% monthly payment reduction to improve borrower success under the loan modification.

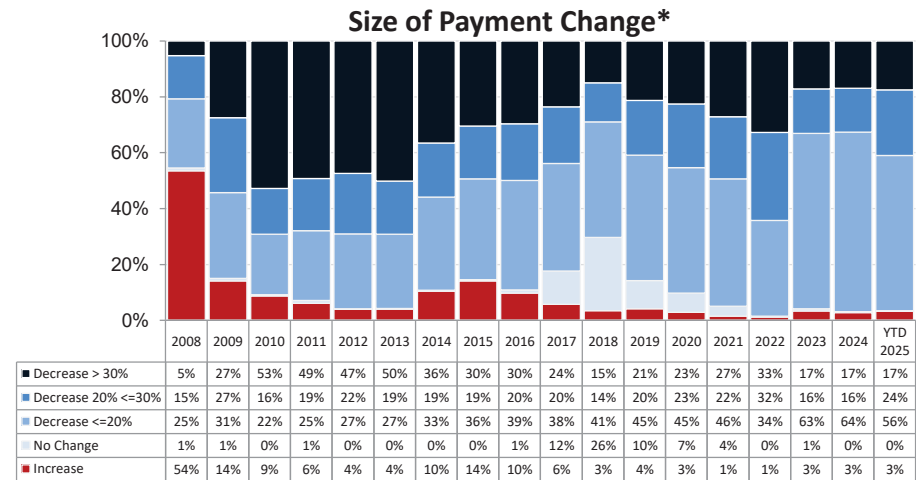


Enterprises' Loan Modifications

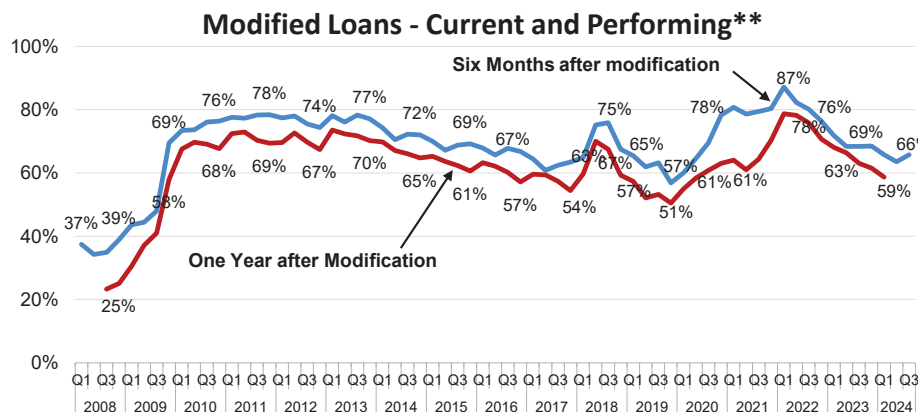
The share of the Enterprises' modifications with reduce rate and extend-term has dropped significantly due to the higher mortgage rates. Approximately 66 percent of loans modified in the third quarter of 2024 were current and performing, six months after modification. The Enterprises have implemented updates to their Flex Modification¹ which expanded the eligible population.



Source: FHFA (Fannie Mae and Freddie Mac)



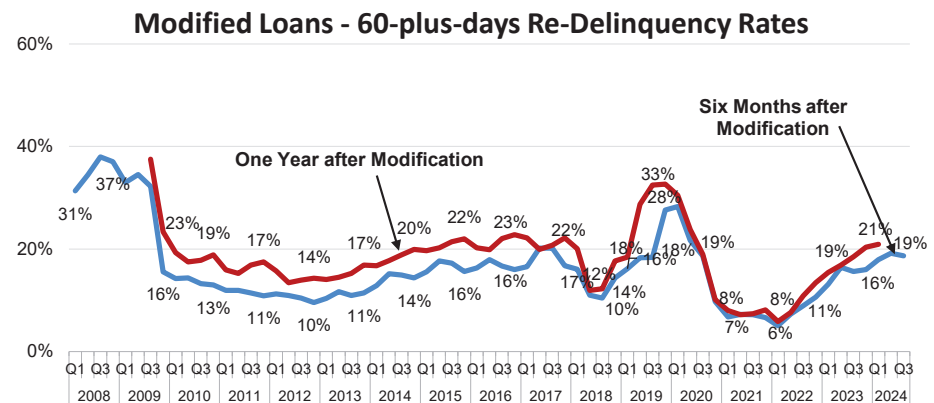
Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)

* The 2019-2021 data have been revised.

** The reported percentage at the end of each period represents the number of current loans remaining at the end of the period, divided by the total number of loan modifications, including loans that have since paid off. In 2016, the Enterprises began its Reperforming Loan (PRL) sale program. Over time, an increasing number of modified, reperforming loans will be sold through this program which will result in a lower percentage of Current and Performing loans.

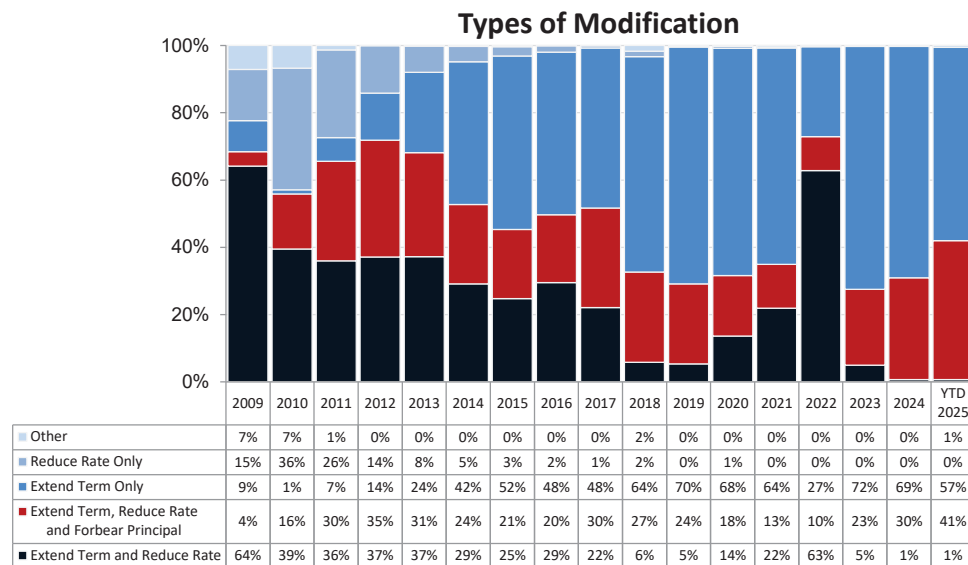


Source: FHFA (Fannie Mae and Freddie Mac)

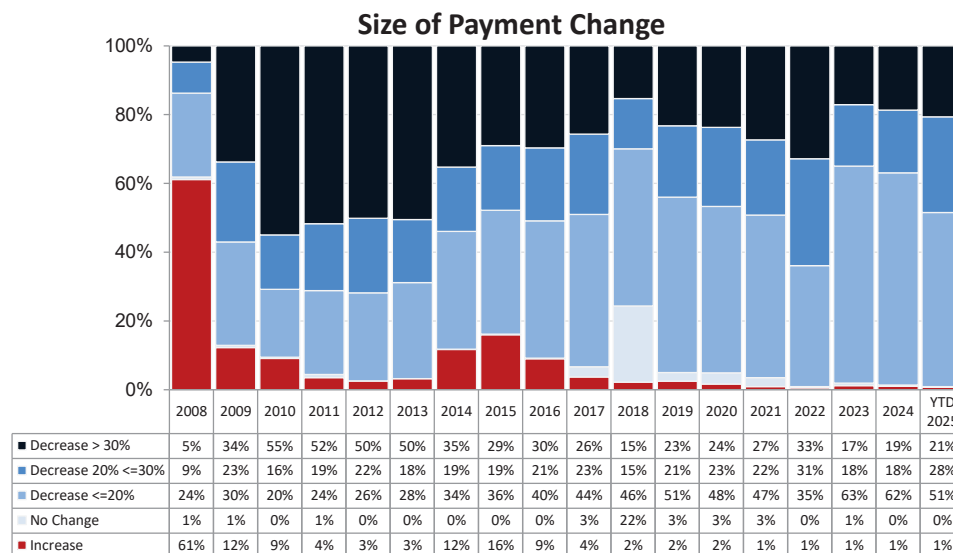
¹ On December 1, 2024, the Enterprises implemented updates to their Flex Modification which expanded the eligible population. Flex Modification allows more borrowers to qualify for a home retention solution and targets a 20% monthly payment reduction to improve borrower success under the loan modification.



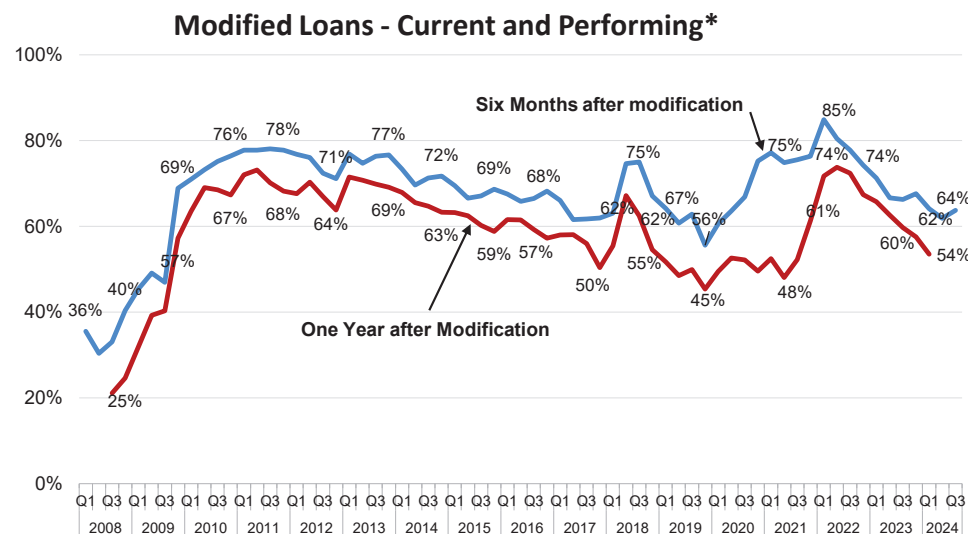
Fannie Mae's Loan Modifications



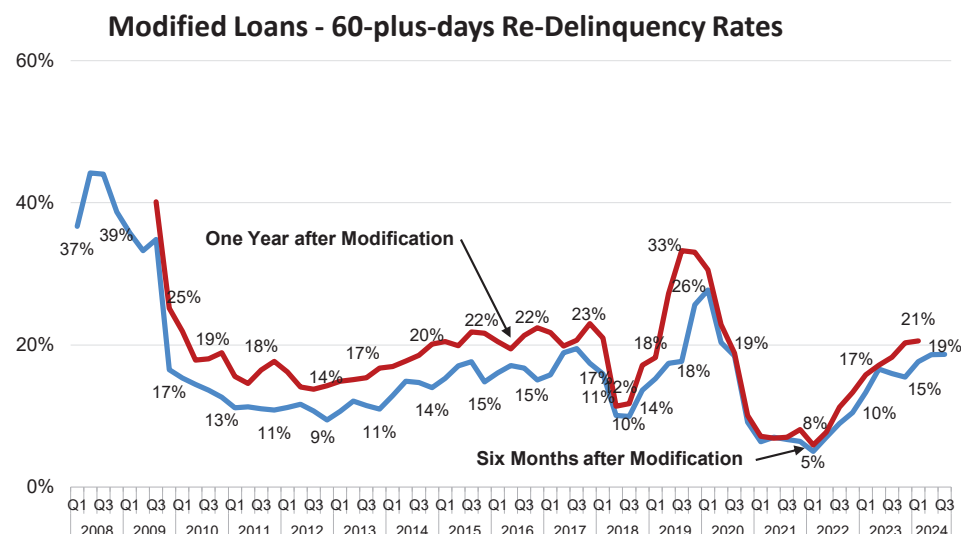
Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)

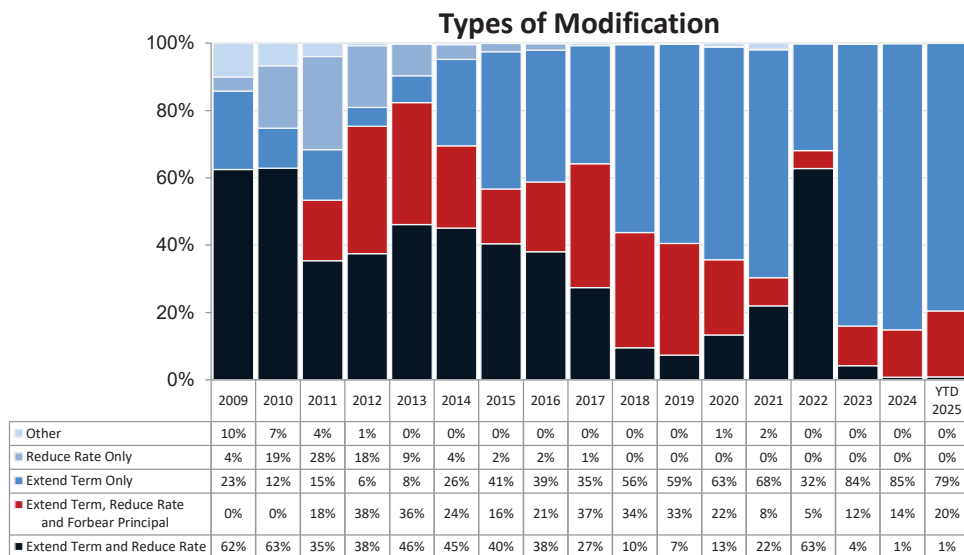


Source: FHFA (Fannie Mae and Freddie Mac)

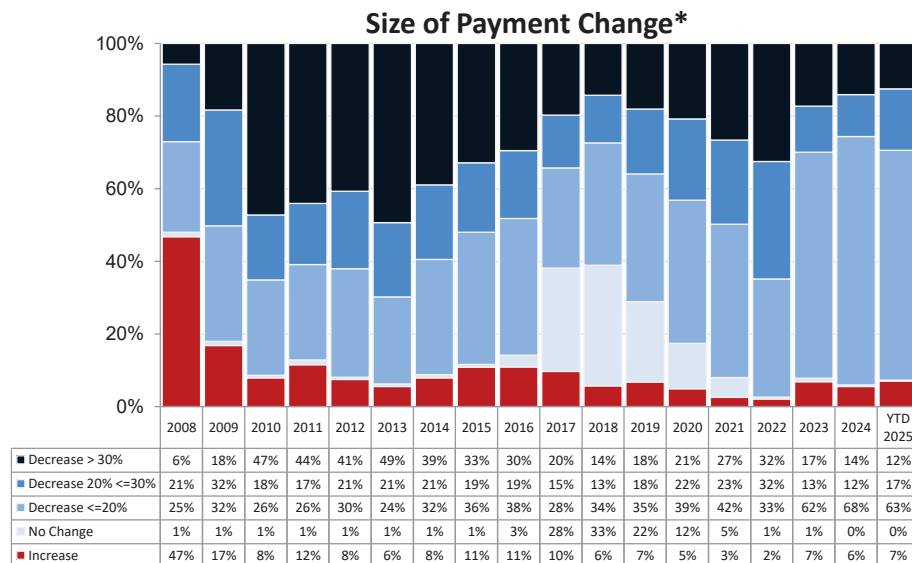
* The reported percentage at the end of each period represents the number of current loans remaining at the end of the period, divided by the total number of loan modifications, including loans that have since paid off. In 2016, Fannie Mae began its Reperforming Loan (PRL) sale program. Over time, an increasing number of modified, reperforming loans will be sold through this program which will result in a lower percentage of Current and Performing loans.



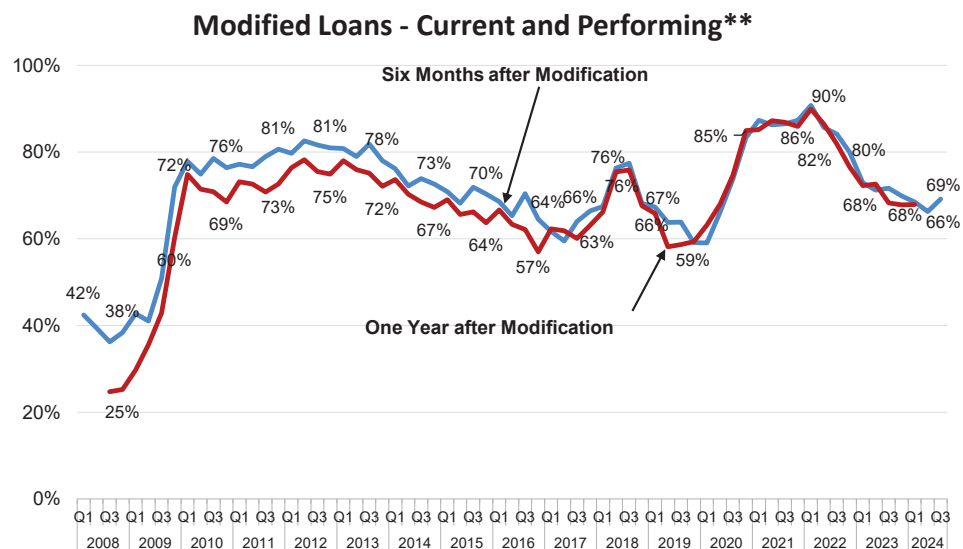
Freddie Mac's Loan Modifications



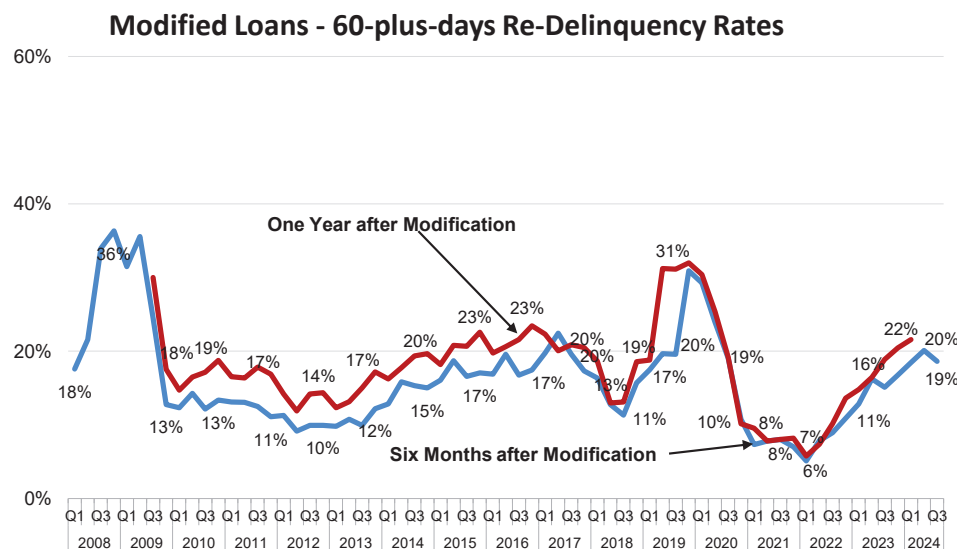
Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)

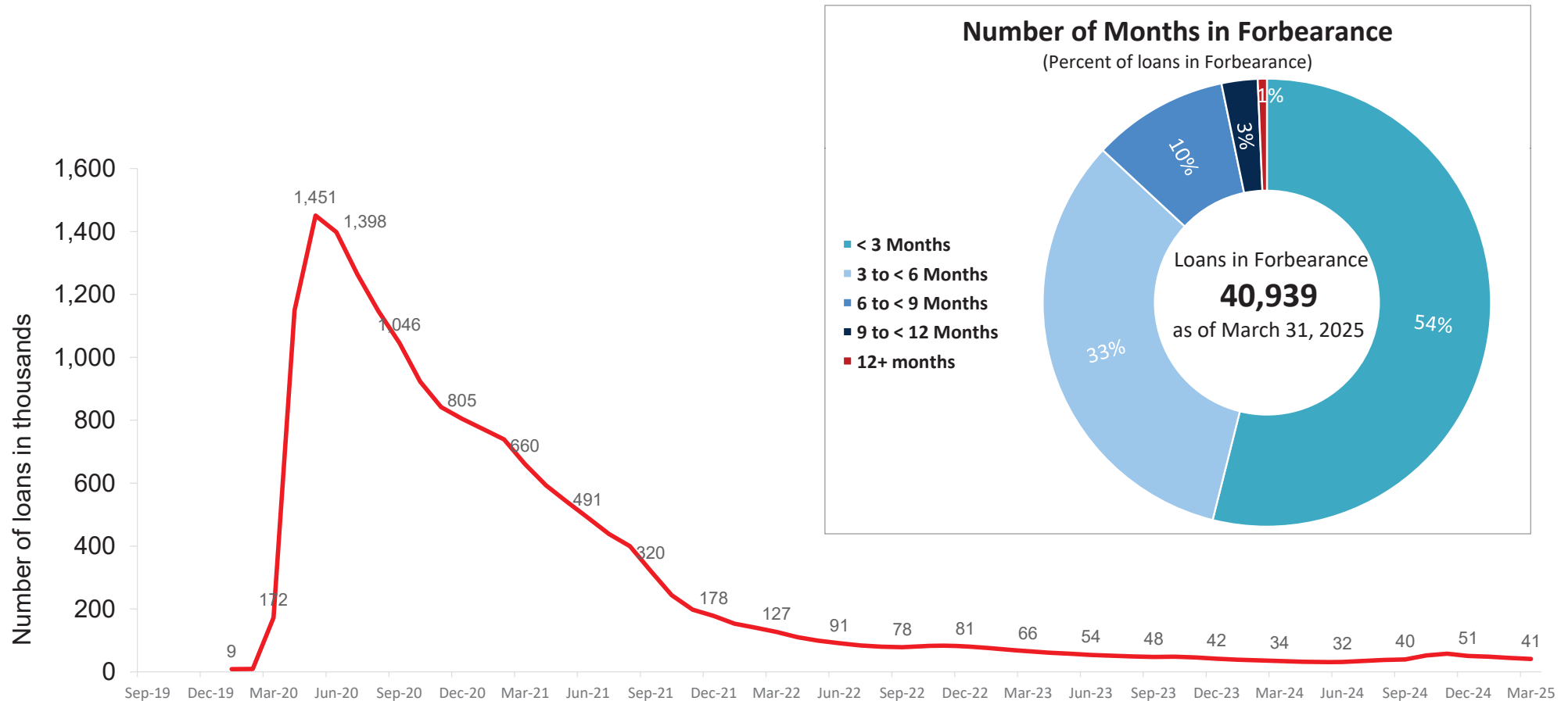
* The 2019-2021 data have been revised.

** The reported percentage at the end of each period represents the number of current loans remaining or paid in full at the end of the period, divided by the total number of loan modifications, including loans that have since paid off. In 2016, Freddie Mac began its Repurchasing Loan (PRL) sale program. Over time, an increasing number of modified, repurchasing loans will be sold through this program which will result in a lower percentage of Current and Performing loans.



Forbearance Plans Inventory¹

The total number of loans in forbearance plans declined in the first quarter of 2025. As of March 31, 2025, there were 40,939 loans in forbearance, representing approximately 0.13 percent of the Enterprises' single-family conventional book of business, down from 50,873 or 0.16 percent at the end of the fourth quarter of 2024. Approximately 1.0 percent of these loans have been on the plan for more than 12 months.



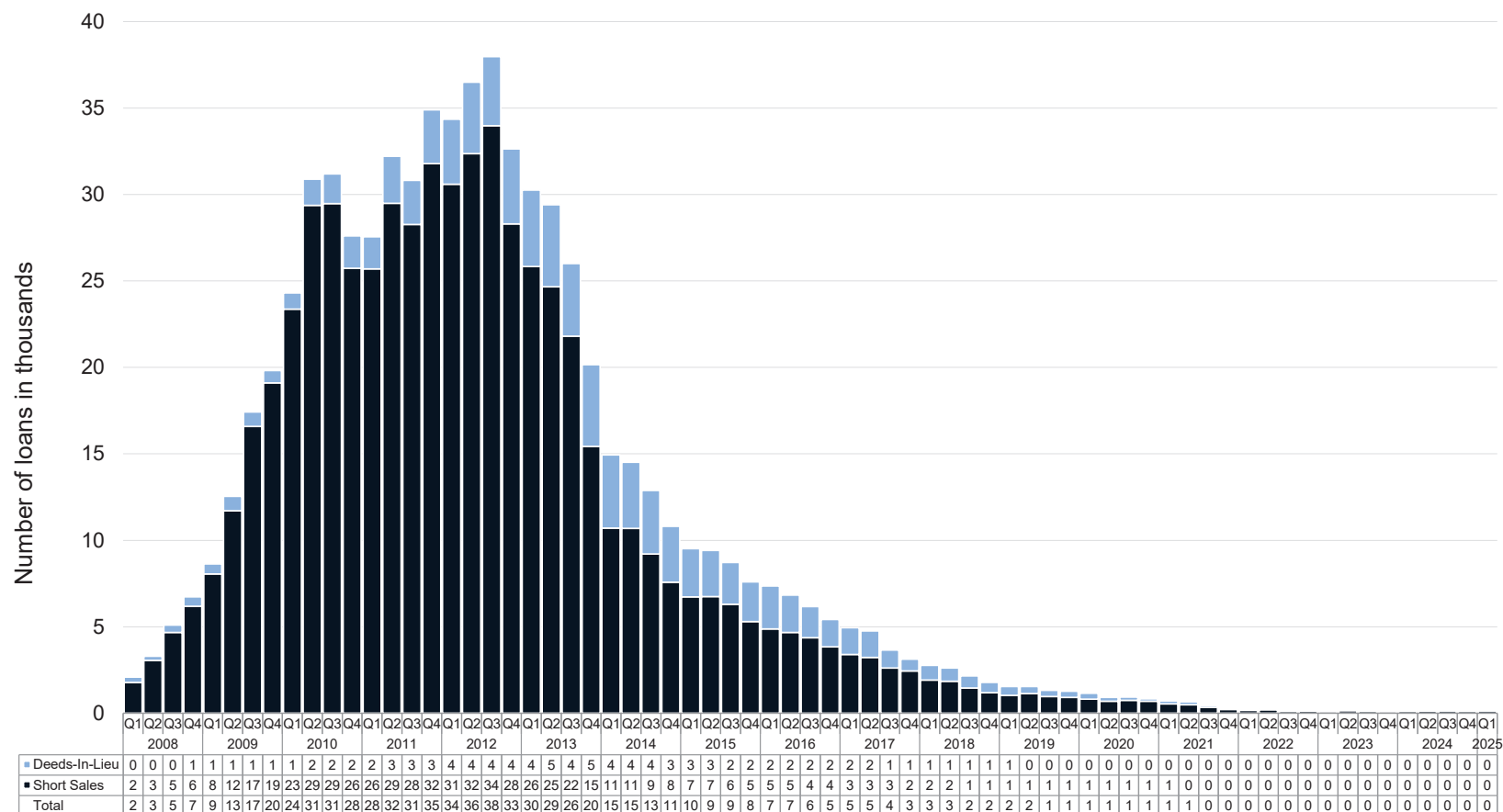
¹ Number of loans in forbearance plans at period end. These numbers may not match results reported in the Enterprises' financial statements due to timing differences in reporting.

* See page 24 for data on forbearance plans initiated and completed during the month and pages 35-37 for forbearance plans inventory by state.

Source: FHFA (Fannie Mae and Freddie Mac)



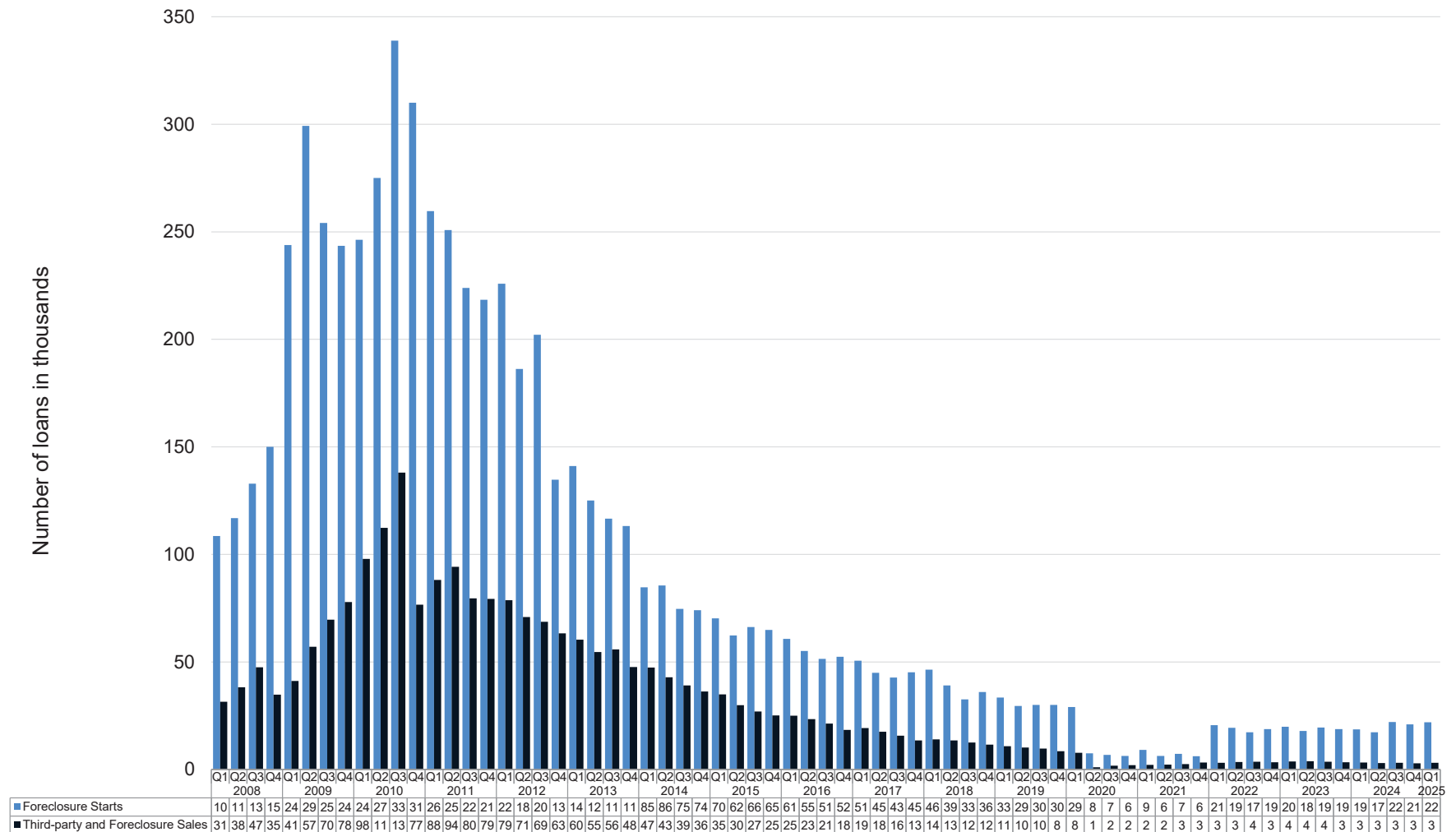
There were 194 completed short sales and deeds-in-lieu in the first quarter of 2025, bringing the total to 705,774 since the start of conservatorships. The number of completed short sales and deeds-in-lieu increased 14 percent during the quarter compared with the fourth quarter of 2024. These foreclosure alternatives help to reduce the severity of losses resulting from a borrower's default and minimize the impact of foreclosures on borrowers, communities, and neighborhoods.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosures

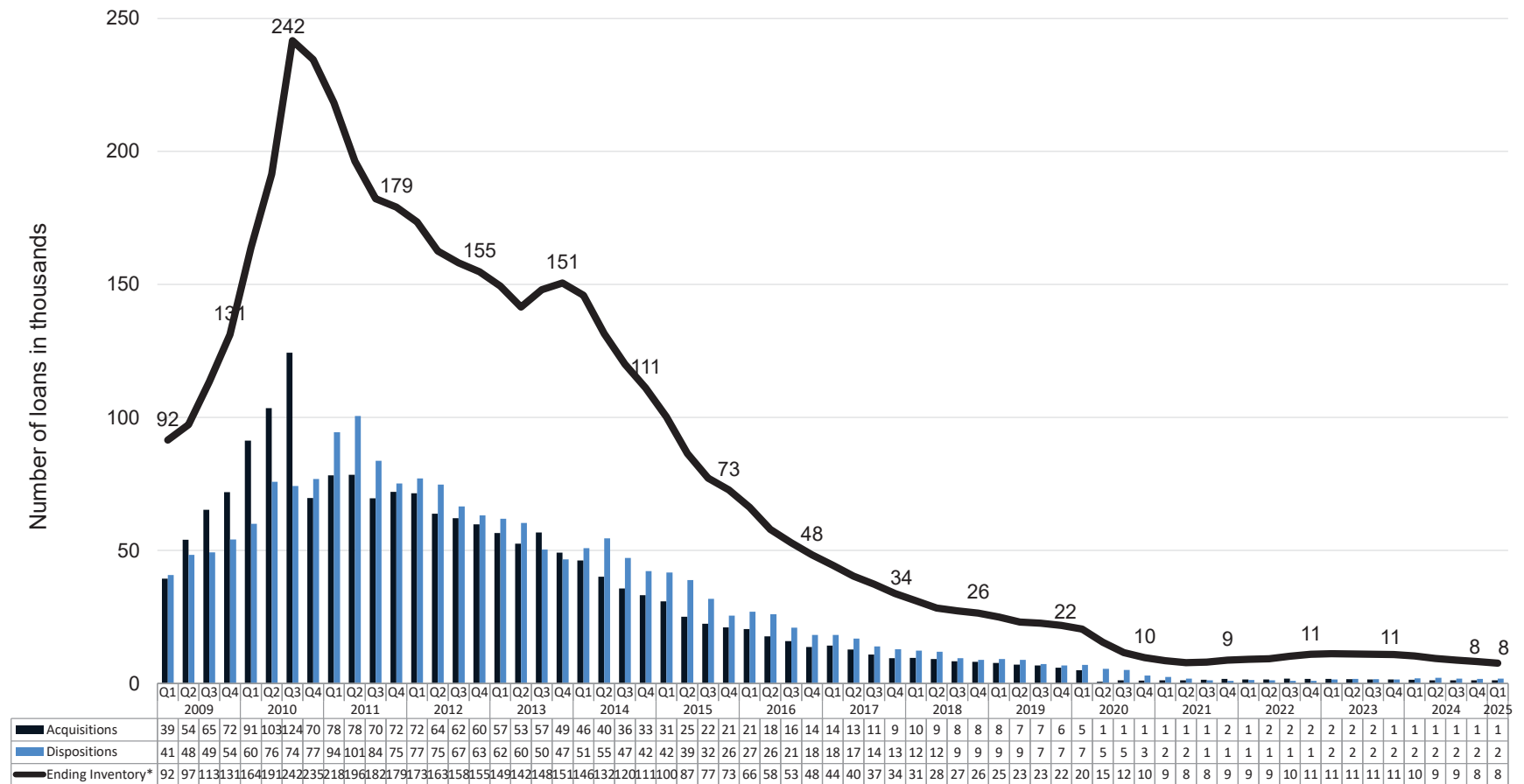
There were 3,081 completed third-party and foreclosure sales during the quarter, up 6.3 percent compared with the fourth quarter of 2024. The number of foreclosure starts also increased from 20,942 in the fourth quarter of 2024 to 21,972 in the first quarter of 2025.



Source: FHFA (Fannie Mae and Freddie Mac)

Real Estate Owned (REO) Activity & Inventory

The Enterprises' REO inventory decreased 6.9 percent from 8,213 in the fourth quarter of 2024 to 7,643 in the first quarter of 2025, as REO property dispositions outpaced acquisitions. The total number of property acquisitions increased 2.3 percent to 1,232, while disposition increased 2.6 percent to 1,802 during the quarter.



Source: FHFA (Fannie Mae and Freddie Mac)

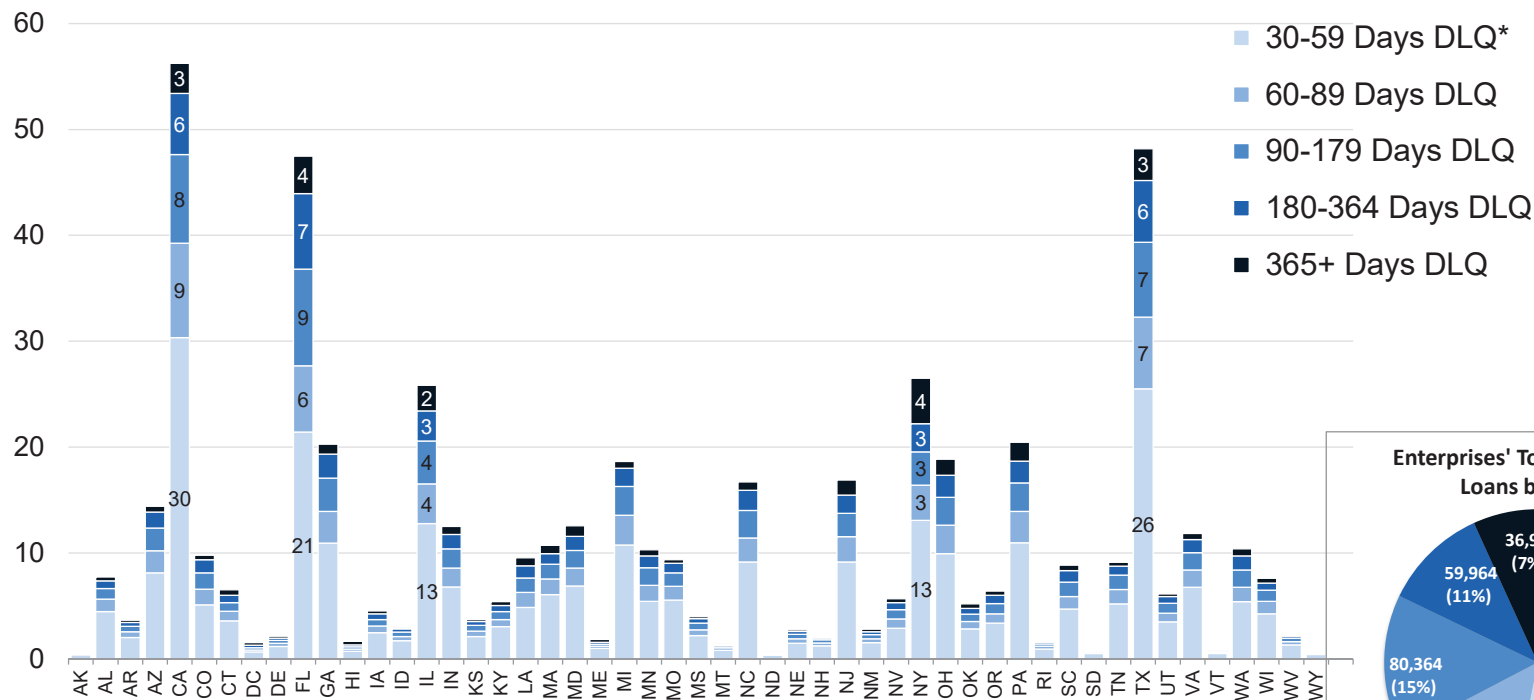


Delinquent Loans by State

The total number of the Enterprises' delinquent loans decreased in the first quarter of 2025. Approximately 32.7 percent of the Enterprises' troubled borrowers had missed three or more payments at the end of the quarter. Florida has the highest number of 90+ days delinquent loans, followed by California and Texas. As of March 31, 2025, approximately 41.7 percent of the troubled borrowers in Florida had missed three or more monthly payments, compared with 30.2 percent in California and 33.0 percent in Texas.

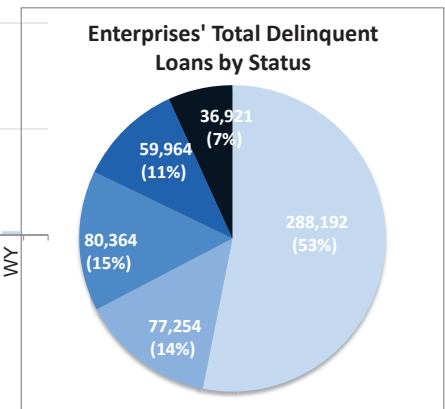
Delinquent Loans by State - As of March 31, 2025

(Number of loans in thousands)



* Includes other loans that cannot be categorized due to missing attributes.

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



Source: FHFA (Fannie Mae and Freddie Mac)

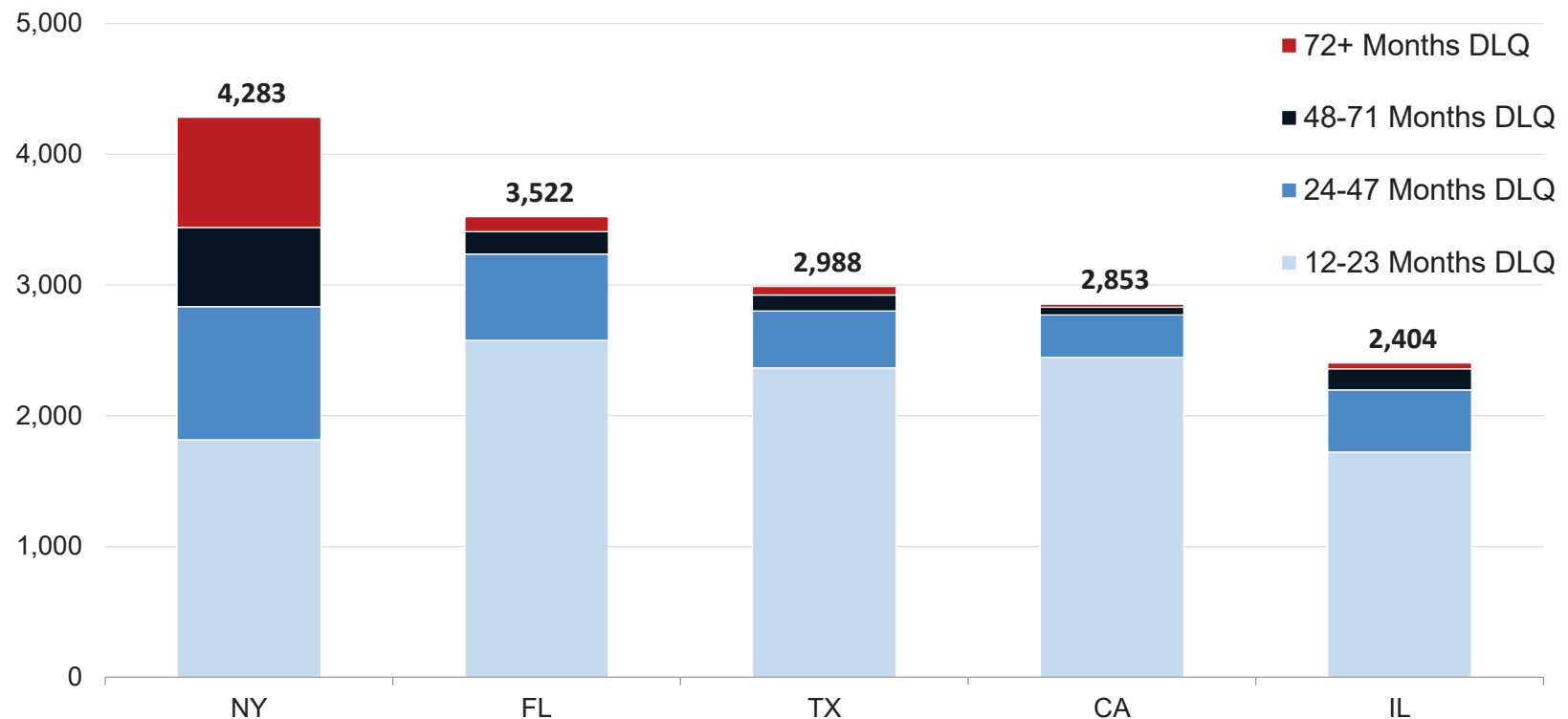


Deeply Delinquent Loans in Selected States

Deeply delinquent loans (365+ days) are highly concentrated in certain states that require a judicial review of foreclosure activity and two other states with higher concentrations of the Enterprises' single-family guaranty book of business. As of March 31, 2025, approximately 43.5 percent of the Enterprises' deeply delinquent loans were in three judicial states (Florida, New York and Illinois) and two non-judicial states (California and Texas). In New York, approximately 19.7 percent of these loans have been delinquent for over six years.

Deeply (365+ Days) Delinquent Loans - Top 5 States

(Number of loans)



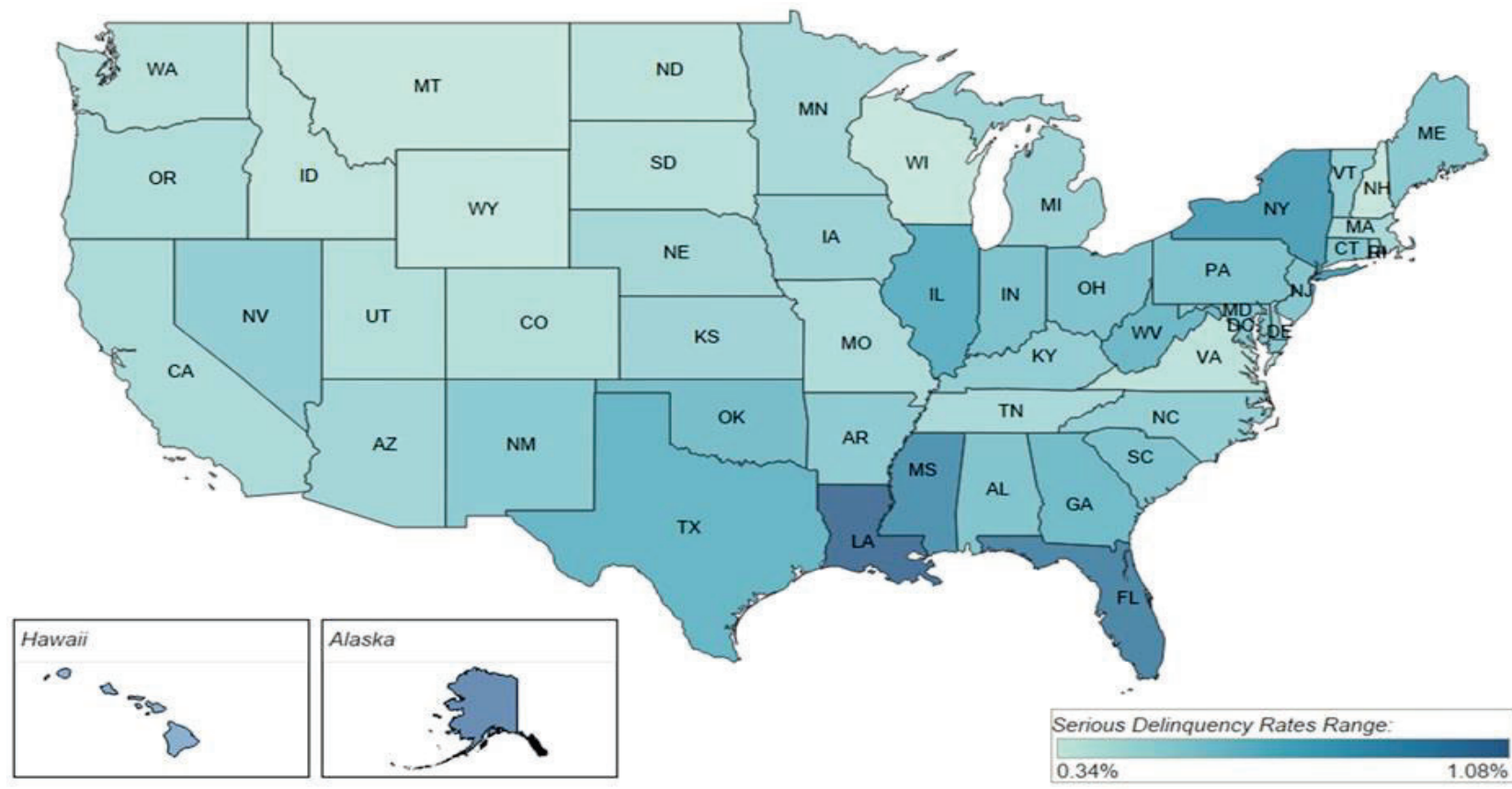
Source: FHFA (Fannie Mae and Freddie Mac)



Serious Delinquency Rates of the Enterprises Single-Family Mortgages*

For an interactive online map that provides state data, click on the following link:

[Fannie Mae and Freddie Mac State Borrower Assistance Map](#)

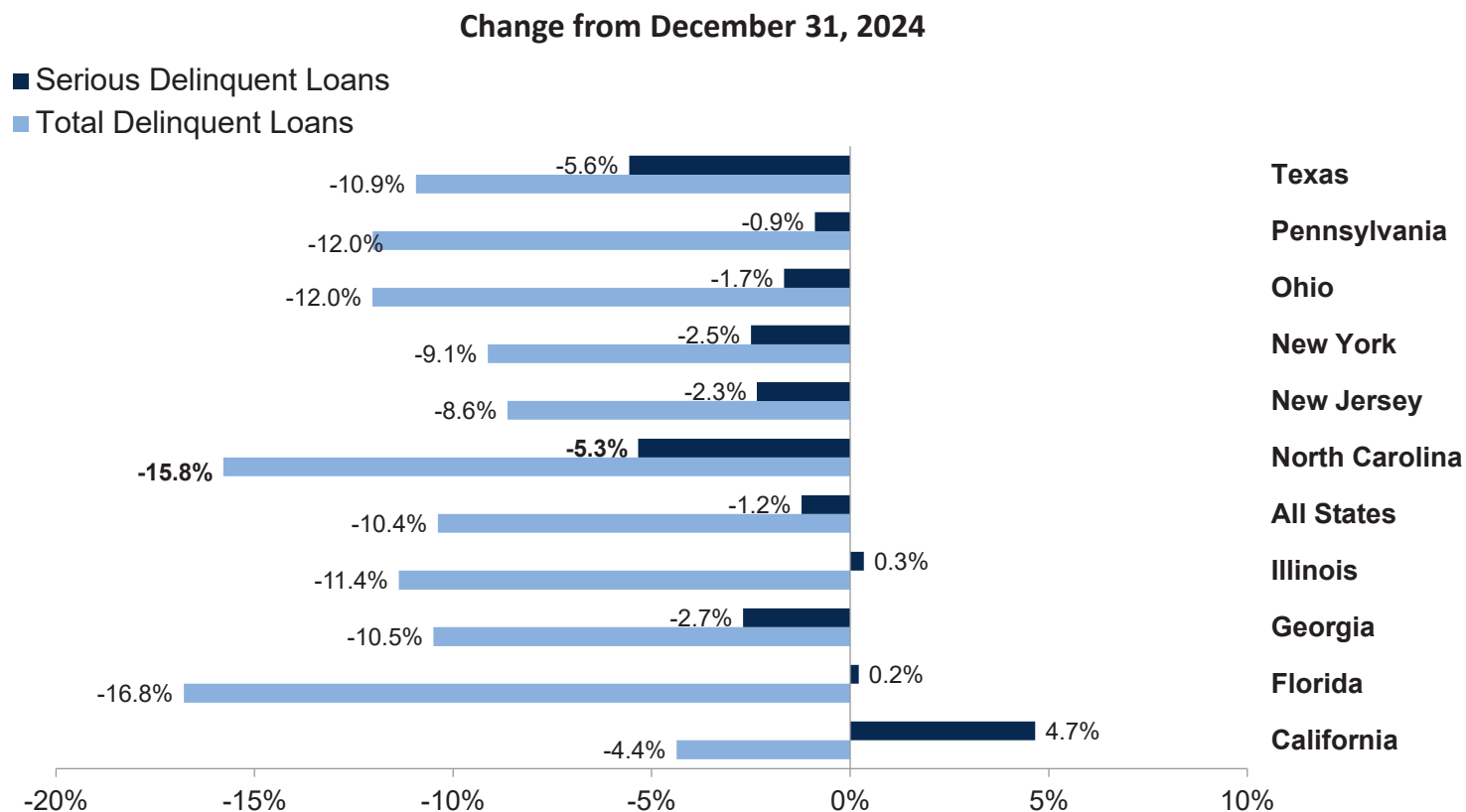


* Loans that have missed three or more payments or are in the process of foreclosure.

Source: FHFA (Fannie Mae and Freddie Mac)

Change in the Number of Delinquent Loans in Key States*

The total number of the Enterprises' delinquent loans decreased 10.4 percent as early stage (30-59 day) delinquent loans decreased and seriously delinquent loans (loans that have missed three or more payments or are in foreclosure) remained stable in the first quarter of 2025. The Enterprises' 30-day delinquency rate declined to 0.89 percent while the serious delinquency rate remained at 0.57 percent at the end of the quarter. In Florida, the total number of the Enterprises' delinquent loans decreased 16.8 percent while seriously delinquent loans increased 0.2 percent during the quarter.



*Top 10 states based on the number of seriously delinquent loans in the Enterprises' single-family portfolios.

Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Total Loans Serviced	29,010	29,395	29,775	30,040	30,387	30,760	30,894	30,974	31,006	30,960	30,955	30,980	31,003	30,958	30,932	30,949	30,926	30,864
Original Credit Score >= 660	27,045	27,468	27,914	28,206	28,581	28,953	29,101	29,195	29,246	29,222	29,237	29,282	29,323	29,296	29,286	29,317	29,311	29,264
Original Credit Score < 660	1,965	1,927	1,861	1,834	1,806	1,806	1,794	1,779	1,760	1,739	1,718	1,698	1,680	1,663	1,646	1,632	1,615	1,599
Total Delinquent Loans	1,171	984	845	728	638	549	526	492	542	450	474	515	559	499	542	540	575	513
Original Credit Score >= 660	906	759	648	553	483	412	393	364	405	335	355	387	423	379	415	416	447	400
Original Credit Score < 660	266	225	197	174	155	137	133	128	137	114	120	128	135	120	127	124	128	113
30 - 59 Days Delinquent	280	197	207	219	232	208	242	235	282	218	253	288	321	281	326	308	319	274
Original Credit Score >= 660	210	146	155	165	176	158	184	176	214	165	191	219	246	215	252	240	250	214
Original Credit Score < 660	70	51	52	54	55	50	58	59	68	54	62	69	75	66	74	68	69	60
60 - 89 Days Delinquent	101	73	58	55	56	55	53	57	68	57	60	68	76	67	71	78	87	72
Original Credit Score >= 660	75	54	43	39	40	40	38	41	49	42	44	50	56	50	53	59	66	55
Original Credit Score < 660	26	19	16	15	15	15	15	16	19	15	16	18	20	17	18	19	21	17
60-plus-days Delinquent	891	787	638	509	406	341	284	257	260	231	222	227	238	218	215	232	256	239
Original Credit Score >= 660	696	612	493	388	307	255	209	188	191	171	164	168	177	164	163	177	198	186
Original Credit Score < 660	195	175	145	120	100	87	75	69	69	61	58	59	60	54	53	56	59	53

Percent of Total Loans Serviced

Total Delinquent Loans	4.04%	3.35%	2.84%	2.42%	2.10%	1.79%	1.70%	1.59%	1.75%	1.45%	1.53%	1.66%	1.80%	1.61%	1.75%	1.74%	1.86%	1.66%
Original Credit Score >= 660	3.35%	2.76%	2.32%	1.96%	1.69%	1.42%	1.35%	1.25%	1.38%	1.15%	1.21%	1.32%	1.44%	1.29%	1.42%	1.42%	1.53%	1.37%
Original Credit Score < 660	13.51%	11.70%	10.60%	9.50%	8.56%	7.59%	7.43%	7.18%	7.78%	6.58%	6.96%	7.55%	8.06%	7.21%	7.71%	7.57%	7.93%	7.05%
30 - 59 Days Delinquent	0.97%	0.67%	0.70%	0.73%	0.76%	0.68%	0.78%	0.76%	0.91%	0.71%	0.82%	0.93%	1.04%	0.91%	1.06%	0.99%	1.03%	0.89%
Original Credit Score >= 660	0.78%	0.53%	0.55%	0.59%	0.62%	0.54%	0.63%	0.60%	0.73%	0.56%	0.65%	0.75%	0.84%	0.73%	0.86%	0.82%	0.85%	0.73%
Original Credit Score < 660	3.58%	2.62%	2.80%	2.93%	3.05%	2.78%	3.25%	3.30%	3.85%	3.10%	3.59%	4.07%	4.46%	3.97%	4.51%	4.17%	4.29%	3.74%
60 - 89 Days Delinquent	0.35%	0.25%	0.20%	0.18%	0.18%	0.18%	0.17%	0.19%	0.22%	0.18%	0.19%	0.22%	0.25%	0.22%	0.23%	0.25%	0.28%	0.23%
Original Credit Score >= 660	0.28%	0.20%	0.15%	0.14%	0.14%	0.14%	0.13%	0.14%	0.17%	0.14%	0.15%	0.17%	0.19%	0.17%	0.18%	0.20%	0.23%	0.19%
Original Credit Score < 660	1.33%	0.97%	0.84%	0.84%	0.85%	0.82%	0.84%	0.91%	1.06%	0.87%	0.94%	1.07%	1.21%	1.02%	1.10%	1.18%	1.27%	1.04%
60-plus-days Delinquent	3.07%	2.68%	2.14%	1.69%	1.34%	1.11%	0.92%	0.83%	0.84%	0.75%	0.72%	0.73%	0.77%	0.70%	0.70%	0.75%	0.83%	0.77%
Original Credit Score >= 660	2.57%	2.23%	1.77%	1.38%	1.07%	0.88%	0.72%	0.64%	0.65%	0.58%	0.56%	0.57%	0.60%	0.56%	0.56%	0.60%	0.67%	0.63%
Original Credit Score < 660	9.93%	9.08%	7.80%	6.56%	5.51%	4.81%	4.18%	3.89%	3.93%	3.48%	3.37%	3.48%	3.60%	3.24%	3.19%	3.40%	3.64%	3.31%
Serious Delinquency Rate	2.78%	2.48%	1.99%	1.55%	1.19%	0.97%	0.79%	0.68%	0.65%	0.60%	0.55%	0.54%	0.55%	0.51%	0.49%	0.53%	0.57%	0.57%
In Bankruptcy	0.09%	0.08%	0.07%	0.07%	0.06%	0.05%	0.05%	0.05%	0.05%	0.04%	0.05%	0.05%	0.05%	0.05%	0.05%	0.06%	0.06%	0.06%



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

(# of loans in thousands)	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Total Loans Serviced	17,304	17,370	17,514	17,481	17,527	17,663	17,701	17,673	17,655	17,600	17,565	17,537	17,507	17,449	17,394	17,366	17,293	17,215
Original Credit Score >= 660	16,061	16,155	16,346	16,344	16,424	16,568	16,620	16,606	16,604	16,565	16,544	16,530	16,513	16,468	16,426	16,409	16,350	16,282
Original Credit Score < 660	1,243	1,214	1,167	1,137	1,103	1,095	1,082	1,067	1,051	1,035	1,021	1,007	994	981	968	957	943	933
Total Delinquent Loans	734	617	529	453	394	339	324	299	326	267	280	302	328	294	313	312	329	292
Original Credit Score >= 660	559	469	400	340	294	251	238	218	240	197	206	224	245	221	236	238	253	225
Original Credit Score < 660	175	148	129	114	100	88	86	81	86	71	74	78	83	73	77	75	77	67
30 - 59 Days Delinquent	174	122	128	135	140	126	148	142	169	129	147	167	186	164	186	177	182	155
Original Credit Score >= 660	128	90	95	100	105	94	111	105	126	96	109	125	140	124	141	136	141	119
Original Credit Score < 660	46	33	34	35	35	32	37	37	42	33	38	42	45	40	44	41	41	36
60 - 89 Days Delinquent	63	46	36	34	34	34	33	35	41	34	36	41	45	40	42	46	50	41
Original Credit Score >= 660	46	33	26	24	24	24	23	25	29	25	26	29	32	29	31	34	37	31
Original Credit Score < 660	17	12	10	10	10	10	10	10	12	09	10	11	13	10	11	12	12	10
60-plus-days Delinquent	560	495	401	318	253	214	176	158	157	138	133	135	142	130	127	136	147	137
Original Credit Score >= 660	431	380	306	240	189	157	128	113	113	101	97	99	104	96	94	102	112	105
Original Credit Score < 660	129	116	95	79	65	57	48	44	43	37	36	36	38	33	32	34	35	32

Percent of Total Loans Serviced

Total Delinquent Loans	4.24%	3.55%	3.02%	2.59%	2.25%	1.92%	1.83%	1.69%	1.84%	1.52%	1.59%	1.72%	1.87%	1.68%	1.80%	1.80%	1.90%	1.70%
Original Credit Score >= 660	3.48%	2.90%	2.45%	2.08%	1.79%	1.51%	1.43%	1.31%	1.44%	1.19%	1.24%	1.35%	1.48%	1.34%	1.44%	1.45%	1.55%	1.38%
Original Credit Score < 660	14.06%	12.20%	11.04%	9.99%	9.06%	8.08%	7.94%	7.60%	8.17%	6.84%	7.23%	7.78%	8.35%	7.46%	7.91%	7.80%	8.13%	7.22%
30 - 59 Days Delinquent	1.01%	0.70%	0.73%	0.77%	0.80%	0.71%	0.84%	0.80%	0.96%	0.74%	0.84%	0.95%	1.06%	0.94%	1.07%	1.02%	1.05%	0.90%
Original Credit Score >= 660	0.80%	0.55%	0.58%	0.61%	0.64%	0.57%	0.67%	0.63%	0.76%	0.58%	0.66%	0.75%	0.85%	0.76%	0.86%	0.83%	0.86%	0.73%
Original Credit Score < 660	3.71%	2.69%	2.88%	3.09%	3.20%	2.91%	3.45%	3.46%	4.04%	3.23%	3.72%	4.16%	4.55%	4.06%	4.59%	4.27%	4.38%	3.81%
60 - 89 Days Delinquent	0.36%	0.26%	0.20%	0.20%	0.20%	0.19%	0.19%	0.20%	0.23%	0.19%	0.21%	0.23%	0.26%	0.23%	0.24%	0.26%	0.29%	0.24%
Original Credit Score >= 660	0.28%	0.21%	0.16%	0.15%	0.15%	0.15%	0.14%	0.15%	0.18%	0.15%	0.16%	0.18%	0.20%	0.18%	0.19%	0.21%	0.23%	0.19%
Original Credit Score < 660	1.37%	0.99%	0.85%	0.89%	0.91%	0.87%	0.91%	0.97%	1.13%	0.91%	0.98%	1.12%	1.27%	1.07%	1.14%	1.23%	1.31%	1.08%
60-plus-days Delinquent	3.24%	2.85%	2.29%	1.82%	1.45%	1.21%	1.00%	0.89%	0.89%	0.78%	0.75%	0.77%	0.81%	0.74%	0.73%	0.78%	0.85%	0.80%
Original Credit Score >= 660	2.69%	2.35%	1.87%	1.47%	1.15%	0.95%	0.77%	0.68%	0.68%	0.61%	0.58%	0.60%	0.63%	0.59%	0.58%	0.62%	0.69%	0.65%
Original Credit Score < 660	10.35%	9.51%	8.16%	6.90%	5.86%	5.16%	4.48%	4.14%	4.13%	3.61%	3.51%	3.62%	3.79%	3.40%	3.33%	3.53%	3.75%	3.41%
Serious Delinquency Rate	2.87%	2.58%	2.08%	1.62%	1.25%	1.01%	0.81%	0.69%	0.65%	0.59%	0.55%	0.54%	0.55%	0.51%	0.48%	0.52%	0.56%	0.56%
In Bankruptcy	0.09%	0.08%	0.08%	0.07%	0.06%	0.06%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.06%	0.06%	0.06%



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

(# of loans in thousands)	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Total Loans Serviced	11,706	12,025	12,262	12,559	12,860	13,097	13,193	13,301	13,351	13,361	13,390	13,443	13,496	13,509	13,538	13,583	13,633	13,648
Original Credit Score >= 660	10,984	11,313	11,568	11,862	12,157	12,385	12,481	12,589	12,642	12,656	12,693	12,752	12,810	12,828	12,860	12,908	12,961	12,982
Original Credit Score < 660	722	712	694	696	703	712	712	712	710	704	698	691	686	681	678	675	672	667
Total Delinquent Loans	437	367	316	274	244	210	202	193	216	183	195	213	231	205	229	227	246	220
Original Credit Score >= 660	347	289	247	214	189	162	154	146	165	139	149	163	178	158	179	179	194	175
Original Credit Score < 660	91	77	68	61	55	49	47	47	51	44	46	50	52	47	50	49	51	45
30 - 59 Days Delinquent	106	75	79	84	91	82	94	93	113	89	106	121	136	117	141	131	137	119
Original Credit Score >= 660	82	57	60	65	71	64	73	72	88	69	82	94	106	91	111	104	109	95
Original Credit Score < 660	24	18	19	19	20	18	21	22	25	20	24	27	30	26	30	27	28	24
60 - 89 Days Delinquent	39	27	22	20	21	21	21	22	27	23	24	27	31	27	29	32	37	30
Original Credit Score >= 660	30	21	17	15	16	16	15	16	20	17	18	20	23	21	22	25	29	24
Original Credit Score < 660	09	07	06	05	05	05	05	06	07	06	06	07	08	06	07	07	08	07
60-plus-days Delinquent	331	292	237	190	153	128	108	99	103	94	89	92	95	88	89	97	109	102
Original Credit Score >= 660	265	233	187	148	118	97	81	74	77	70	67	69	73	68	68	75	85	80
Original Credit Score < 660	66	59	50	42	35	30	26	25	26	23	22	23	23	21	20	22	24	21

Percent of Total Loans Serviced

Total Delinquent Loans	3.74%	3.05%	2.57%	2.18%	1.90%	1.60%	1.53%	1.45%	1.62%	1.37%	1.46%	1.59%	1.71%	1.52%	1.69%	1.67%	1.80%	1.62%
Original Credit Score >= 660	3.15%	2.56%	2.14%	1.80%	1.56%	1.30%	1.24%	1.16%	1.30%	1.10%	1.17%	1.28%	1.39%	1.23%	1.39%	1.38%	1.50%	1.35%
Original Credit Score < 660	12.57%	10.85%	9.86%	8.69%	7.79%	6.83%	6.66%	6.56%	7.20%	6.20%	6.57%	7.21%	7.64%	6.85%	7.41%	7.24%	7.65%	6.82%
30 - 59 Days Delinquent	0.91%	0.62%	0.64%	0.67%	0.71%	0.63%	0.71%	0.70%	0.85%	0.67%	0.79%	0.90%	1.00%	0.86%	1.04%	0.96%	1.00%	0.87%
Original Credit Score >= 660	0.75%	0.50%	0.52%	0.55%	0.59%	0.52%	0.59%	0.57%	0.70%	0.54%	0.64%	0.74%	0.83%	0.71%	0.86%	0.80%	0.84%	0.73%
Original Credit Score < 660	3.37%	2.51%	2.67%	2.68%	2.83%	2.56%	2.95%	3.05%	3.56%	2.90%	3.40%	3.93%	4.32%	3.84%	4.41%	4.02%	4.15%	3.64%
60 - 89 Days Delinquent	0.33%	0.23%	0.18%	0.16%	0.17%	0.16%	0.16%	0.17%	0.20%	0.17%	0.18%	0.20%	0.23%	0.20%	0.22%	0.24%	0.27%	0.22%
Original Credit Score >= 660	0.27%	0.18%	0.14%	0.13%	0.13%	0.13%	0.12%	0.13%	0.16%	0.13%	0.14%	0.16%	0.18%	0.16%	0.17%	0.19%	0.22%	0.18%
Original Credit Score < 660	1.27%	0.94%	0.81%	0.76%	0.77%	0.73%	0.74%	0.81%	0.95%	0.81%	0.87%	1.00%	1.11%	0.94%	1.04%	1.09%	1.21%	0.98%
60-plus-days Delinquent	2.83%	2.43%	1.93%	1.52%	1.19%	0.98%	0.82%	0.75%	0.77%	0.70%	0.67%	0.68%	0.71%	0.65%	0.65%	0.71%	0.80%	0.74%
Original Credit Score >= 660	2.41%	2.06%	1.62%	1.25%	0.97%	0.79%	0.65%	0.59%	0.61%	0.56%	0.53%	0.54%	0.57%	0.53%	0.53%	0.58%	0.66%	0.62%
Original Credit Score < 660	9.20%	8.34%	7.19%	6.01%	4.96%	4.27%	3.71%	3.51%	3.64%	3.30%	3.17%	3.28%	3.32%	3.01%	3.00%	3.22%	3.50%	3.18%
Serious Delinquency Rate	2.64%	2.34%	1.86%	1.46%	1.12%	0.92%	0.76%	0.67%	0.66%	0.62%	0.56%	0.55%	0.55%	0.52%	0.50%	0.54%	0.59%	0.59%
In Bankruptcy	0.08%	0.07%	0.07%	0.06%	0.05%	0.05%	0.05%	0.04%	0.04%	0.04%	0.05%	0.05%	0.05%	0.05%	0.05%	0.06%	0.06%	0.06%



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

	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Inventory (at period end)																		
Repayment Plans	9,976	6,233	4,395	8,726	5,895	4,082	4,151	5,331	6,243	7,094	8,048	9,517	9,494	10,116	9,933	10,761	10,615	10,837
Forbearance Plans	804,559	660,039	490,508	320,009	178,019	126,758	90,889	78,432	81,173	65,757	54,109	47,672	42,194	34,348	31,827	39,669	50,873	40,939
Starts																		
Repayment Plans	8,111	5,626	4,120	9,551	6,626	4,044	4,215	5,542	6,491	7,387	7,873	9,448	8,744	9,628	9,071	10,431	10,136	10,275
Forbearance Plans	179,644	121,216	81,592	75,201	72,146	59,778	41,054	41,856	47,608	34,749	27,738	27,038	24,579	21,050	20,557	30,938	46,902	31,010
Completed																		
Repayment Plans ²	7,199	5,060	2,675	1,940	1,859	4,122	2,383	2,097	2,443	3,069	3,302	3,590	4,016	4,486	4,700	4,419	4,708	5,213
Forbearance Plans ²	160,262	77,263	57,416	40,338	31,891	25,794	14,395	10,774	10,318	12,324	9,173	7,978	6,788	6,531	5,130	5,171	8,794	10,675
Charge-offs-in-lieu	169	162	549	143	122	114	145	153	165	158	177	135	160	718	179	178	109	108
Payment Deferral	185,112	130,014	139,591	119,771	102,700	58,134	41,508	30,628	22,784	27,069	20,105	17,137	20,047	24,588	19,229	16,956	21,467	26,468
Loan Modifications	9,347	11,434	16,134	17,930	16,913	41,375	38,264	25,539	16,596	15,500	14,420	14,363	12,758	15,689	16,970	16,552	15,493	17,934
Home Retention Actions	362,089	223,933	216,365	180,122	153,485	129,539	96,695	69,191	52,306	58,120	47,177	43,203	43,769	52,012	46,208	43,276	50,571	60,398
Short Sales	688	541	487	338	219	170	193	119	126	103	148	117	104	113	128	136	114	133
Deeds-in-lieu	135	172	168	106	89	70	57	52	37	45	45	36	30	29	42	47	56	61
Nonforeclosure - Home Forfeiture Actions	823	713	655	444	308	240	250	171	163	148	193	153	134	142	170	183	170	194
Total Foreclosure Prevention Actions	362,912	224,646	217,020	180,566	153,793	129,779	96,945	69,362	52,469	58,268	47,370	43,356	43,903	52,154	46,378	43,459	50,741	60,592

Percent of Total Foreclosure Prevention Actions

Repayment Plans	2%	2%	1%	1%	1%	3%	2%	3%	5%	5%	7%	8%	9%	9%	10%	10%	9%	9%
Forbearance Plans	44%	34%	26%	22%	21%	20%	15%	16%	20%	21%	19%	18%	15%	13%	11%	12%	17%	18%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%
Payment Deferral	51%	58%	64%	66%	67%	45%	43%	44%	43%	46%	42%	40%	46%	47%	41%	39%	42%	44%
Loan Modifications	3%	5%	7%	10%	11%	32%	39%	37%	32%	27%	30%	33%	29%	30%	37%	38%	31%	30%
Home Retention Actions	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Short Sales	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Deeds-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Nonforeclosure - Home Forfeiture Actions	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

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 current and 30+ days delinquent at the time of forbearance initiation since March 2020. In addition, completed forbearance plans data has been revised to include only loans that are brought current at the end of the forbearance without the assistance of another workout.

3(i) Enterprises Combined - Loan Modifications

	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Loan Modifications (# of loans)	9,347	11,434	16,134	17,930	16,913	41,375	38,264	25,539	16,596	15,500	14,420	14,363	12,758	15,689	16,970	16,552	15,493	17,934

Delinquency Status at Modification (% of loan mods)

Current ¹	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%	2%	3%	4%
30 - 59 days delinquent	3%	3%	2%	4%	2%	3%	2%	2%	2%	3%	4%	5%	6%	7%	7%	6%	8%	8%
60 - 89 days delinquent	8%	4%	2%	1%	1%	1%	1%	1%	2%	3%	4%	6%	6%	8%	10%	9%	10%	10%
90-179 days delinquent	55%	37%	22%	13%	9%	6%	9%	12%	17%	23%	30%	30%	34%	35%	34%	33%	34%	35%
180 - 364 days delinquent	23%	45%	56%	33%	24%	12%	15%	19%	23%	27%	28%	30%	30%	29%	29%	31%	29%	29%
365+ days delinquent	11%	11%	18%	48%	62%	77%	73%	65%	56%	43%	33%	28%	23%	20%	17%	17%	16%	15%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

MTMLTV at Modification (% of loan mods)

MTMLTV <= 80% ²	85%	86%	89%	93%	94%	96%	97%	97%	96%	95%	94%	94%	92%	91%	90%	88%	87%	86%
80% < MTMLTV <= 100%	13%	12%	10%	6%	5%	4%	2%	3%	4%	5%	6%	6%	7%	9%	10%	11%	12%	13%
MTMLTV > 100%	2%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Year of Origination (% of loan mods)

2004 & Prior	10%	9%	8%	7%	7%	6%	6%	7%	7%	6%	6%	5%	5%	4%	3%	3%	3%	3%
2005-2008	21%	17%	18%	15%	13%	12%	11%	11%	10%	10%	9%	9%	7%	7%	5%	5%	4%	4%
2009 & later	68%	75%	74%	78%	80%	82%	83%	83%	83%	83%	84%	86%	88%	89%	91%	92%	93%	94%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Modification History (% of loan mods)

First time modification	79%	83%	82%	84%	85%	86%	85%	85%	85%	85%	85%	85%	86%	86%	87%	86%	87%	86%
Second time modification	15%	12%	12%	11%	10%	10%	11%	10%	10%	11%	10%	11%	10%	10%	9%	10%	10%	11%
Three plus time modification	7%	6%	6%	5%	5%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	3%	3%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Property type (% of loan mods)

Primary residency	92%	92%	92%	93%	92%	89%	90%	92%	93%	94%	95%	95%	96%	96%	96%	96%	96%	97%
Second home	2%	2%	2%	2%	2%	3%	2%	2%	2%	2%	2%	1%	1%	1%	2%	1%	1%	1%
Investment	6%	6%	6%	5%	6%	7%	7%	6%	5%	4%	3%	3%	3%	3%	2%	2%	2%	2%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

¹ Includes loans with missing delinquency status.² Includes loans with missing MTMLTV data.

3(i) Enterprises Combined - Loan Modifications (Cont.)

	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Loan Modifications (# of loans)	9,347	11,434	16,134	17,930	16,913	41,375	38,264	25,539	16,596	15,500	14,420	14,363	12,758	15,689	16,970	16,552	15,493	17,934

Principal and Interest Change (%)

Increase	2%	2%	1%	1%	2%	1%	1%	1%	3%	4%	3%	3%	3%	3%	3%	3%	3%	3%
No Change	18%	11%	3%	2%	1%	0%	0%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%
Decrease <=20%	46%	43%	41%	46%	51%	24%	26%	45%	59%	61%	63%	63%	64%	68%	66%	62%	62%	56%
Decrease 20% <=30%	16%	20%	22%	23%	22%	35%	37%	26%	17%	17%	16%	16%	15%	14%	16%	17%	16%	24%
Decrease > 30%	18%	24%	32%	28%	24%	40%	35%	26%	20%	18%	17%	17%	17%	15%	16%	18%	19%	17%

Types of Modification (%)

Extend Term Only	70%	65%	63%	66%	67%	22%	18%	33%	64%	73%	77%	77%	80%	79%	76%	73%	73%	66%
Reduce Rate Only	2%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	13%	20%	24%	22%	21%	72%	75%	56%	24%	11%	4%	2%	2%	1%	1%	1%	1%	1%
Reduce Rate, Extend Term and Forbear Principal ¹	14%	11%	12%	11%	11%	6%	7%	11%	12%	16%	19%	21%	18%	20%	24%	27%	26%	33%
Other	2%	3%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

60+ Days Re-Delinquency (%)

3 Months after Modification	8%	5%	5%	5%	5%	3%	5%	7%	8%	9%	11%	11%	11%	10%	12%	13%	12%
6 Months after Modification	10%	7%	7%	7%	7%	5%	7%	9%	11%	13%	16%	16%	16%	18%	19%	19%	
9 Months after Modification	10%	7%	9%	7%	8%	6%	8%	10%	12%	16%	17%	17%	20%	22%	20%		
12 Months after Modification	10%	8%	7%	7%	8%	6%	8%	11%	13%	15%	17%	19%	20%	21%			

¹ May include principal forgiveness.

3(ii) Fannie Mae - Loan Modifications

	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Loan Modifications (# of loans)	5,757	7,365	10,778	11,605	10,689	25,390	24,856	16,266	10,392	9,863	8,881	8,763	7,710	10,016	10,434	10,261	9,393	10,845

Delinquency Status at Modification (% of loan mods)

Current ¹	0%	0%	0%	0%	1%	0%	0%	0%	0%	1%	0%	0%	0%	1%	0%	0%	0%	1%
30 - 59 days delinquent	2%	1%	1%	1%	0%	0%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
60 - 89 days delinquent	8%	4%	1%	1%	1%	0%	1%	1%	1%	2%	2%	2%	2%	3%	3%	3%	3%	2%
90-179 days delinquent	55%	40%	21%	12%	9%	6%	9%	12%	17%	25%	32%	31%	35%	38%	38%	36%	38%	40%
180 - 364 days delinquent	23%	43%	57%	34%	24%	13%	15%	19%	23%	27%	30%	33%	34%	34%	35%	38%	37%	37%
365+ days delinquent	12%	11%	19%	51%	65%	80%	76%	67%	58%	45%	36%	31%	26%	24%	22%	22%	21%	20%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

MTMLTV at Modification (% of loan mods)

MTMLTV <= 80% ²	85%	86%	89%	93%	94%	96%	97%	97%	96%	95%	94%	94%	92%	91%	91%	89%	88%	87%
80% < MTMLTV <= 100%	14%	13%	10%	6%	5%	4%	2%	2%	3%	5%	5%	6%	7%	9%	9%	10%	11%	12%
MTMLTV > 100%	2%	2%	1%	1%	1%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	1%	1%	1%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Year of Origination (% of loan mods)

2004 & Prior	10%	9%	9%	7%	7%	7%	6%	7%	7%	7%	7%	6%	5%	5%	4%	4%	4%	3%
2005-2008	21%	17%	19%	15%	14%	13%	11%	11%	11%	11%	10%	10%	8%	8%	6%	6%	5%	4%
2009 & later	69%	74%	72%	78%	79%	80%	83%	82%	82%	82%	83%	84%	87%	87%	90%	91%	91%	93%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Modification History (% of loan mods)

First time modification	77%	80%	77%	82%	81%	81%	83%	83%	82%	82%	82%	81%	83%	82%	83%	83%	83%	82%
Second time modification	16%	14%	15%	12%	13%	13%	12%	12%	12%	13%	12%	13%	12%	13%	12%	13%	12%	14%
Three plus time modification	7%	7%	8%	6%	6%	6%	5%	5%	5%	5%	5%	6%	5%	5%	5%	5%	5%	4%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Property type (% of loan mods)

Primary residency	93%	92%	92%	93%	92%	89%	90%	91%	93%	94%	95%	95%	96%	96%	96%	96%	96%	96%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	1%	2%	2%	1%	2%	1%
Investment	5%	6%	6%	5%	6%	8%	7%	7%	5%	4%	3%	3%	3%	3%	3%	2%	2%	2%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

¹ Includes loans with missing delinquency status.² Includes loans with missing MTMLTV data.

3(ii) Fannie Mae - Loan Modifications (cont.)

	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Loan Modifications (# of loans)	5,757	7,365	10,778	11,605	10,689	25,390	24,856	16,266	10,392	9,863	8,881	8,763	7,710	10,016	10,434	10,261	9,393	10,845

Principal and Interest Change (%)

Increase	1%	1%	1%	1%	1%	0%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
No Change	14%	11%	1%	1%	1%	0%	0%	0%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%
Decrease <=20%	49%	46%	43%	47%	53%	26%	27%	46%	59%	61%	64%	63%	64%	66%	63%	59%	58%	51%
Decrease 20% <=30%	16%	19%	23%	23%	22%	34%	36%	27%	19%	19%	17%	18%	17%	17%	18%	19%	18%	28%
Decrease > 30%	19%	23%	33%	29%	24%	39%	36%	27%	20%	18%	17%	17%	17%	15%	17%	21%	23%	21%

Types of Modification (%)

Extend Term Only	70%	68%	61%	65%	65%	22%	16%	30%	59%	69%	74%	72%	75%	74%	70%	66%	66%	57%
Reduce Rate Only	3%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	13%	18%	25%	22%	21%	70%	75%	57%	25%	12%	4%	2%	2%	1%	1%	1%	0%	1%
Reduce Rate, Extend Term and Forbear Principal ¹	13%	12%	14%	12%	14%	8%	8%	13%	16%	19%	22%	26%	23%	25%	30%	33%	33%	41%
Other	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%

60+ Days Re-Delinquency (%)

3 Months after Modification	8%	5%	4%	4%	4%	3%	4%	7%	8%	9%	11%	11%	10%	9%	11%	12%	11%
6 Months after Modification	9%	6%	7%	7%	6%	5%	7%	9%	10%	13%	17%	16%	15%	18%	19%	19%	
9 Months after Modification	10%	7%	9%	7%	7%	6%	8%	10%	12%	16%	18%	17%	20%	21%	20%		
12 Months after Modification	10%	7%	7%	7%	8%	6%	8%	11%	13%	16%	17%	18%	20%	21%			

¹ May include principal forgiveness.

3(iii) Freddie Mac - Loan Modifications

	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Loan Modifications (# of loans)	3,590	4,069	5,356	6,325	6,224	15,985	13,408	9,273	6,204	5,637	5,539	5,600	5,048	5,673	6,536	6,291	6,100	7,089

Delinquency Status at Modification (% of loan mods)

Current	2%	1%	1%	2%	3%	1%	1%	1%	1%	1%	1%	2%	3%	3%	5%	6%	8%	8%
30 - 59 days delinquent	4%	5%	4%	10%	5%	8%	6%	4%	4%	8%	10%	12%	13%	16%	17%	15%	17%	19%
60 - 89 days delinquent	7%	4%	3%	2%	2%	2%	2%	2%	3%	5%	8%	10%	12%	19%	22%	20%	21%	21%
90-179 days delinquent	55%	31%	25%	14%	10%	6%	10%	12%	17%	22%	27%	29%	31%	30%	28%	29%	26%	27%
180 - 364 days delinquent	21%	48%	52%	30%	23%	11%	15%	19%	23%	26%	24%	24%	24%	20%	19%	20%	18%	18%
365+ days delinquent	11%	11%	15%	42%	57%	71%	67%	61%	52%	38%	29%	22%	17%	12%	9%	10%	8%	7%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

MTMLTV at Modification (% of loan mods)

MTMLTV <= 80%	86%	86%	89%	92%	93%	95%	97%	97%	95%	95%	93%	94%	93%	90%	89%	87%	85%	84%
80% < MTMLTV <= 100%	12%	12%	10%	7%	6%	4%	3%	3%	4%	5%	6%	6%	7%	9%	11%	12%	14%	15%
MTMLTV > 100%	2%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%	1%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Year of Origination (% of loan mods)

2004 & Prior	10%	8%	8%	7%	7%	5%	6%	6%	6%	5%	6%	5%	4%	3%	2%	2%	2%	2%
2005-2008	22%	16%	15%	15%	13%	10%	10%	9%	9%	10%	8%	7%	6%	4%	4%	4%	3%	3%
2009 & later	68%	76%	77%	79%	81%	85%	84%	85%	85%	85%	86%	88%	90%	93%	94%	94%	95%	95%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Modification History (% of loan mods)

First time modification	82%	89%	91%	87%	91%	95%	89%	90%	91%	90%	91%	91%	91%	92%	93%	93%	92%	92%
Second time modification	12%	8%	7%	8%	6%	4%	8%	7%	7%	8%	7%	7%	7%	6%	6%	6%	6%	7%
Three plus time modification	6%	3%	3%	4%	3%	1%	3%	2%	3%	3%	2%	3%	2%	2%	2%	1%	1%	2%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Property type (% of loan mods)

Primary residency	92%	92%	92%	93%	92%	90%	91%	92%	93%	94%	95%	96%	96%	96%	96%	97%	97%	97%
Second home	2%	2%	2%	2%	2%	5%	2%	2%	2%	2%	2%	1%	1%	1%	2%	1%	1%	1%
Investment	6%	6%	5%	5%	6%	5%	7%	6%	5%	4%	3%	3%	3%	3%	2%	2%	2%	2%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%



3(iii) Freddie Mac - Loan Modifications (cont.)

	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Loan Modifications (# of loans)	3,590	4,069	5,356	6,325	6,224	15,985	13,408	9,273	6,204	5,637	5,539	5,600	5,048	5,673	6,536	6,291	6,100	7,089

Principal and Interest Change (%)

Increase	3%	3%	2%	2%	3%	1%	2%	3%	5%	7%	6%	7%	7%	5%	5%	6%	6%	7%
No Change	24%	10%	8%	4%	2%	1%	0%	1%	1%	2%	1%	1%	1%	0%	0%	0%	1%	0%
Decrease <=20%	41%	36%	38%	43%	48%	20%	25%	45%	60%	60%	62%	63%	65%	70%	70%	66%	68%	63%
Decrease 20% <=30%	16%	24%	22%	24%	23%	37%	39%	26%	15%	14%	13%	12%	11%	10%	11%	13%	12%	17%
Decrease > 30%	16%	27%	29%	27%	24%	41%	34%	25%	19%	17%	18%	17%	17%	15%	14%	14%	13%	12%

Types of Modification (%)

Extend Term Only	70%	61%	67%	69%	71%	22%	21%	37%	72%	80%	82%	85%	88%	88%	85%	84%	84%	79%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	11%	22%	23%	21%	22%	75%	73%	56%	21%	9%	4%	2%	2%	1%	0%	1%	1%	1%
Reduce Rate, Extend Term and Forbear Principal ¹	14%	10%	9%	9%	6%	3%	6%	7%	7%	11%	14%	12%	10%	11%	14%	15%	15%	20%
Other	5%	7%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

60+ Days Re-Delinquency (%)

3 Months after Modification	9%	6%	6%	6%	6%	4%	6%	8%	9%	10%	11%	12%	12%	11%	13%	14%	13%
6 Months after Modification	11%	7%	8%	8%	7%	5%	8%	9%	11%	13%	16%	15%	17%	18%	20%	19%	
9 Months after Modification	10%	9%	9%	8%	8%	6%	7%	10%	13%	16%	16%	17%	20%	22%	21%		
12 Months after Modification	10%	10%	8%	8%	8%	6%	7%	10%	14%	15%	16%	19%	20%	22%			

¹ May include principal forgiveness.

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

	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Short Sales	688	541	487	338	219	170	193	119	126	103	148	117	104	113	128	136	114	133
Deeds-in-lieu	135	172	168	106	89	70	57	52	37	45	45	36	30	29	42	47	56	61
Nonforeclosure - Home Forfeiture Actions ¹	823	713	655	444	308	240	250	171	163	148	193	153	134	142	170	183	170	194
Third-party Sales	900	1,063	1,260	1,291	1,525	1,490	1,846	1,667	1,583	2,013	2,156	2,050	1,797	1,776	1,747	1,848	1,720	1,884
Foreclosure Sales	1,033	1,036	1,021	1,243	1,688	1,564	1,612	1,899	1,714	1,687	1,627	1,565	1,485	1,402	1,197	1,191	1,178	1,197
Third-party & Foreclosure Sales	1,933	2,099	2,281	2,534	3,213	3,054	3,458	3,566	3,297	3,700	3,783	3,615	3,282	3,178	2,944	3,039	2,898	3,081
Foreclosure Starts	6,302	9,125	6,233	7,253	6,178	20,624	19,388	17,327	18,693	19,809	17,919	19,489	18,731	18,643	17,339	22,025	20,942	21,972

Top Five Reasons for Delinquency (at period end)

National emergency declaration	86%	85%	84%	81%	75%	70%	65%	61%	55%	50%	44%	33%	20%	9%	4%	2%	1%	0%
Curtailment of Income	3%	3%	4%	4%	6%	8%	8%	9%	10%	12%	14%	17%	22%	27%	27%	28%	27%	28%
Excessive obligations	2%	3%	3%	3%	4%	5%	6%	7%	7%	9%	10%	12%	15%	17%	17%	18%	19%	19%
Unemployment	1%	1%	1%	1%	2%	2%	2%	3%	3%	4%	6%	7%	10%	13%	15%	15%	15%	15%
Illness of principal mortgagor or family member	1%	1%	1%	1%	1%	2%	2%	3%	3%	4%	5%	6%	8%	10%	11%	11%	11%	11%

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

5(i) Enterprises Combined - Real Estate Owned (# of loans)

	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Acquisitions	1,141	1,228	1,200	1,358	1,751	1,480	1,523	1,880	1,706	1,692	1,639	1,568	1,475	1,400	1,200	1,176	1,204	1,232
Dispositions	(2,985)	(2,446)	(1,834)	(1,195)	(991)	(1,255)	(1,239)	(993)	(977)	(1,529)	(1,767)	(1,573)	(1,567)	(1,894)	(2,105)	(1,848)	(1,757)	(1,802)
Inventory (at period end) ¹	9,739	8,522	7,840	8,001	8,781	9,048	9,341	10,251	10,997	11,190	11,061	11,019	10,902	10,404	9,450	8,766	8,213	7,643

Acquisitions by State

Arizona	15	7	7	12	5	2	3	15	9	6	8	7	1	12	8	9	12	23
California	20	22	16	37	51	25	15	38	63	52	30	40	60	62	45	93	103	78
Florida	113	122	70	73	109	69	47	49	51	58	53	65	57	75	59	51	55	90
Nevada	8	6	1	5	5	9	10	23	26	18	19	8	12	9	5	11	14	14
Subtotal	156	157	94	127	170	105	75	125	149	134	110	120	130	158	117	164	184	205
Selected Midwest States ²	249	293	288	356	511	480	440	557	472	447	456	391	410	335	278	274	249	243
All other States	736	778	818	875	1,070	895	1,008	1,198	1,085	1,111	1,073	1,057	935	907	805	738	771	784
Total Acquisitions	1,141	1,228	1,200	1,358	1,751	1,480	1,523	1,880	1,706	1,692	1,639	1,568	1,475	1,400	1,200	1,176	1,204	1,232

Inventory by State

Arizona	58	38	34	37	39	32	29	40	45	42	38	38	32	34	36	33	39	54
California	222	188	164	175	206	187	176	192	236	252	238	235	250	269	256	303	338	361
Florida	581	512	441	417	466	429	389	387	392	379	358	358	349	369	347	330	313	340
Nevada	60	53	37	37	36	44	46	67	90	96	92	75	72	56	43	48	58	55
Subtotal	921	791	676	666	747	692	640	686	763	769	726	706	703	728	682	714	748	810
Selected Midwest States ²	1,825	1,632	1,544	1,654	1,964	2,151	2,307	2,590	2,827	2,900	2,881	2,849	2,825	2,665	2,399	2,193	1,966	1,749
All other States	6,993	6,099	5,620	5,681	6,070	6,205	6,394	6,975	7,407	7,521	7,454	7,464	7,399	7,011	6,369	5,859	5,499	5,084
Total Inventory ¹	9,739	8,522	7,840	8,001	8,781	9,048	9,341	10,251	10,997	11,190	11,061	11,019	10,927	10,404	9,450	8,766	8,213	7,643

¹ 2020 data includes MECA REO properties.

² Select Midwest states are Illinois, Indiana, Michigan and Ohio.



5(ii) Fannie Mae - Real Estate Owned (# of loans)

	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Acquisitions	768	874	825	927	1,218	1,042	1,034	1,302	1,074	983	969	949	873	849	705	592	613	564
Dispositions	(2,335)	(1,930)	(1,332)	(734)	(626)	(820)	(834)	(611)	(665)	(1,012)	(1,133)	(946)	(1,026)	(1,279)	(1,454)	(1,268)	(1,205)	(1,217)
Inventory (at period end) ¹	7,973	6,918	6,363	6,554	7,166	7,430	7,639	8,353	8,779	8,780	8,615	8,581	8,403	7,969	7,169	6,481	5,889	5,236

Acquisitions by State

Arizona	15	7	5	9	5	2	2	10	3	4	8	5	1	10	3	5	8	13
California	14	20	11	29	38	16	9	31	43	38	19	28	40	54	28	58	67	49
Florida	88	88	51	55	86	54	31	40	42	41	35	41	34	49	38	31	37	55
Nevada	8	4	1	5	5	7	5	17	11	4	5	3	2	7	3	6	7	8
Subtotal	125	119	68	98	134	79	47	98	99	87	67	77	77	120	72	100	119	125
Selected Midwest States ²	151	177	164	205	317	321	284	370	278	208	227	234	212	183	152	121	101	87
All other States	492	578	593	624	767	642	703	834	697	688	675	638	584	546	481	371	393	352
Total Acquisitions	768	874	825	927	1,218	1,042	1,034	1,302	1,074	983	969	949	873	849	705	592	613	564

Inventory by State

Arizona	54	37	31	33	37	31	27	34	33	29	28	28	23	27	24	22	27	34
California	191	160	136	144	170	146	134	150	179	191	173	177	188	211	199	226	248	257
Florida	492	431	380	366	406	378	341	343	347	332	303	295	275	281	257	244	231	246
Nevada	49	43	31	33	34	40	37	52	60	52	48	41	35	33	29	32	36	32
Subtotal	786	671	578	576	647	595	539	579	619	604	552	541	521	552	509	524	542	569
Selected Midwest States ²	1,383	1,206	1,141	1,230	1,452	1,635	1,761	1,973	2,119	2,115	2,099	2,134	2,114	1,991	1,790	1,585	1,368	1,149
All other States	5,804	5,041	4,644	4,748	5,067	5,200	5,339	5,801	6,041	6,061	5,964	5,906	5,793	5,426	4,870	4,372	3,979	3,518
Total Inventory ¹	7,973	6,918	6,363	6,554	7,166	7,430	7,639	8,353	8,779	8,780	8,615	8,581	8,428	7,969	7,169	6,481	5,889	5,236

¹ 2020 data includes MECA REO properties.² Select Midwest states are Illinois, Indiana, Michigan and Ohio.

5(iii) Freddie Mac - Real Estate Owned (# of loans)

	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Acquisitions	373	354	375	431	533	438	489	578	632	709	670	619	602	551	495	584	591	668
Dispositions	(650)	(516)	(502)	(461)	(365)	(435)	(405)	(382)	(312)	(517)	(634)	(627)	(541)	(615)	(651)	(580)	(552)	(585)
Inventory (at period end)	1,766	1,604	1,477	1,447	1,615	1,618	1,702	1,898	2,218	2,410	2,446	2,438	2,499	2,435	2,281	2,285	2,324	2,407

Acquisitions by State

Arizona	-	-	2	3	-	-	1	5	6	2	-	2	-	2	5	4	4	10
California	6	2	5	8	13	9	6	7	20	14	11	12	20	8	17	35	36	29
Florida	25	34	19	18	23	15	16	9	9	17	18	24	23	26	21	20	18	35
Nevada	-	2	-	-	-	2	5	6	15	14	14	5	10	2	2	5	7	6
Subtotal	31	38	26	29	36	26	28	27	50	47	43	43	53	38	45	64	65	80
Selected Midwest States ¹	98	116	124	151	194	159	156	187	194	239	229	157	198	152	126	153	148	156
All other States	244	200	225	251	303	253	305	364	388	423	398	419	351	361	324	367	378	432
Total Acquisitions	373	354	375	431	533	438	489	578	632	709	670	619	602	551	495	584	591	668

Inventory by State

Arizona	4	1	3	4	2	1	2	6	12	13	10	10	9	7	12	11	12	20
California	31	28	28	31	36	41	42	42	57	61	65	58	62	58	57	77	90	104
Florida	89	81	61	51	60	51	48	44	45	47	55	63	74	88	90	86	82	94
Nevada	11	10	6	4	2	4	9	15	30	44	44	34	37	23	14	16	22	23
Subtotal	135	120	98	90	100	97	101	107	144	165	174	165	182	176	173	190	206	241
Selected Midwest States ¹	442	426	403	424	512	516	546	617	708	785	782	715	711	674	609	608	598	600
All other States	1,189	1,058	976	933	1,003	1,005	1,055	1,174	1,366	1,460	1,490	1,558	1,606	1,585	1,499	1,487	1,520	1,566
Total Inventory	1,766	1,604	1,477	1,447	1,615	1,618	1,702	1,898	2,218	2,410	2,446	2,438	2,499	2,435	2,281	2,285	2,324	2,407

¹ Select Midwest states are Illinois, Indiana, Michigan and Ohio.

Enterprises Single-Family Book Profile - As of March 31, 2025

The top 5 states for the relevant columns are highlighted.

State	Total Loan Count	Delinquent Loans (DLQ)									Loans in Forbearance Plan						REO Inventory ³
		Total	30-59 Days DLQ ¹	60-89 Days DLQ	90-179 Days DLQ	180-364 Days DLQ	365+ Days DLQ	Serious Delinquent (90+ FC In)	Serious Delinquent (90+ FC In) Rates	% of DLQ Loans > =365 Days DLQ	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	Total	
AK	52,292	681	381	80	101	72	47	222	0.4%	6.9%	23	14	4	1	1	43	49
AL	352,701	7,732	4,477	1,167	1,001	724	363	2,094	0.6%	4.7%	175	77	33	7	-	292	218
AR	201,674	3,643	2,019	528	522	381	193	1,099	0.5%	5.3%	84	48	22	6	-	160	106
AZ	895,222	14,398	8,111	2,109	2,140	1,516	522	4,179	0.5%	3.6%	561	292	100	37	5	995	54
CA	3,895,976	56,262	30,343	8,926	8,369	5,771	2,853	17,008	0.4%	5.1%	4,532	1,278	380	125	30	6,345	361
CO	791,074	9,772	5,094	1,476	1,548	1,255	399	3,206	0.4%	4.1%	486	269	86	18	3	862	83
CT	348,773	6,514	3,588	906	818	701	501	2,024	0.6%	7.7%	193	98	43	12	2	348	90
DC	72,793	1,528	661	178	218	228	243	692	1.0%	15.9%	80	35	10	4	-	129	26
DE	127,176	2,131	1,160	310	275	208	178	663	0.5%	8.4%	58	24	13	5	-	100	12
FL	2,072,892	47,479	21,419	6,269	9,112	7,157	3,522	19,810	1.0%	7.4%	2,435	3,358	721	92	27	6,633	340
GA	975,277	20,287	10,930	2,983	3,170	2,256	948	6,383	0.7%	4.7%	952	643	176	44	13	1,828	122
HI	109,764	1,653	710	222	219	177	325	723	0.7%	19.7%	44	31	18	5	31	129	26
IA	288,968	4,527	2,467	637	618	533	272	1,424	0.5%	6.0%	149	82	42	6	-	279	113
ID	222,635	2,920	1,703	412	413	294	98	808	0.4%	3.4%	128	59	21	5	1	214	20
IL	1,317,574	25,831	12,765	3,760	4,040	2,862	2,404	9,318	0.7%	9.3%	873	481	151	43	15	1,563	707
IN	646,184	12,504	6,797	1,786	1,820	1,352	749	3,928	0.6%	6.0%	358	195	60	25	1	639	152
KS	221,813	3,696	2,103	521	529	366	177	1,075	0.5%	4.8%	110	55	19	11	3	198	89
KY	317,902	5,411	3,040	678	748	566	379	1,696	0.5%	7.0%	151	71	17	9	-	248	84
LA	303,860	9,535	4,859	1,403	1,376	1,157	740	3,276	1.1%	7.8%	255	161	49	8	3	476	275
MA	704,916	10,712	6,065	1,490	1,396	979	782	3,164	0.4%	7.3%	271	148	47	20	1	487	79
MD	697,062	12,551	6,876	1,705	1,665	1,308	997	3,973	0.6%	7.9%	490	259	70	29	7	855	198
ME	113,205	1,828	980	210	195	167	276	638	0.6%	15.1%	42	22	8	2	1	75	36
MI	1,035,944	18,644	10,753	2,813	2,716	1,713	649	5,087	0.5%	3.5%	502	278	69	21	8	878	471
MN	739,781	10,284	5,438	1,517	1,652	1,131	546	3,333	0.5%	5.3%	463	258	64	32	11	828	317
MO	584,667	9,367	5,560	1,300	1,263	896	348	2,507	0.4%	3.7%	265	139	43	17	3	467	189
MS	139,750	3,986	2,192	562	620	410	202	1,233	0.9%	5.1%	92	51	10	6	3	162	141
MT	110,549	1,415	795	240	204	121	55	381	0.3%	3.9%	65	35	7	1	-	108	14
NC	1,003,082	16,716	9,160	2,246	2,623	1,889	798	5,316	0.5%	4.8%	580	692	155	25	4	1,456	124
ND	59,043	645	340	83	83	81	58	222	0.4%	9.0%	17	9	5	-	-	31	26
NE	184,262	2,729	1,480	403	431	279	136	846	0.5%	5.0%	120	71	21	4	1	217	25
NH	156,323	2,048	1,215	294	283	172	84	540	0.3%	4.1%	58	26	12	3	-	99	7
NJ	923,212	16,891	9,144	2,393	2,205	1,728	1,421	5,360	0.6%	8.4%	545	287	100	38	9	979	122
NM	165,481	2,798	378	378	380	283	241	904	0.5%	8.6%	65	49	18	5	-	137	74
NV	359,549	5,659	2,888	865	891	652	363	1,908	0.5%	6.4%	260	114	53	12	2	441	55
NY	1,240,769	26,497	13,085	3,324	3,145	2,660	4,283	10,108	0.8%	16.2%	586	364	103	38	13	1,104	458
OH	1,038,192	18,859	9,926	2,691	2,637	2,099	1,506	6,254	0.6%	8.0%	534	292	102	29	7	964	419
OK	261,786	5,193	2,821	716	673	557	426	1,658	0.6%	8.2%	158	82	22	9	5	276	103
OR	511,253	6,398	3,373	869	982	775	399	2,159	0.4%	6.2%	308	162	64	14	1	549	97
PA	1,075,614	20,469	10,959	2,952	2,712	2,034	1,812	6,660	0.6%	8.9%	583	286	86	26	7	988	329
RI	103,549	1,667	926	260	219	144	118	482	0.5%	7.1%	47	21	9	3	-	80	7
SC	494,515	8,837	4,693	1,196	1,350	1,088	510	2,950	0.6%	5.8%	302	292	59	6	-	659	57
SD	74,423	899	491	121	122	111	54	287	0.4%	6.0%	22	10	2	-	-	34	16
TN	575,596	9,121	5,193	1,367	1,359	848	354	2,565	0.4%	3.9%	312	178	53	5	2	550	53
TX	2,328,334	48,172	25,518	6,760	7,059	5,847	2,988	15,910	0.7%	6.2%	2,194	1,269	618	180	32	4,293	489
UT	440,933	6,114	3,482	839	921	656	216	1,793	0.4%	3.5%	256	161	39	11	3	470	11
VA	904,909	11,854	6,746	1,645	1,649	1,214	600	3,468	0.4%	5.1%	420	216	55	17	3	711	99
VT	59,939	897	491	96	120	100	90	310	0.5%	10.0%	28	13	7	2	2	52	35
WA	921,736	10,374	5,409	1,355	1,644	1,310	656	3,615	0.4%	6.3%	513	307	108	27	1	956	62
WI	632,776	7,613	4,262	1,168	1,054	677	452	2,183	0.3%	5.9%	199	115	30	14	4	362	75
WV	88,468	2,218	1,305	327	321	177	88	587	0.7%	4.0%	51	20	7	2	-	80	128
WY	51,950	699	410	105	101	53	30	184	0.4%	4.3%	23	12	2	1	-	38	25
Other ²	102,736	4,037	2,073	613	652	229	470	1,357	1.3%	11.6%	42	17	9	3	1	72	375
Total	31,098,854	542,695	288,192	77,254	80,364	59,964	36,921	177,470	0.6%	6.8%	22,060	13,526	4,022	1,065	266	40,939	7,643

¹ Includes other loans that cannot be categorized due to missing attributes.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.³ May include a small volume of Fannie Mae REO properties associated with a specific reverse mortgage transaction.

Fannie Mae Single-Family Book Profile - As of March 31, 2025

State	Total Loan Count	Delinquent Loans (DLQ) ¹									Loans in Forbearance Plan						REO Inventory ³
		Total	30-59 Days DLQ	60-89 Days DLQ	90-179 Days DLQ	180-364 Days DLQ	365+ Days DLQ	Serious Delinquent (90+ FC In)	Serious Delinquent (90+ FC In) Rates	% of DLQ Loans >=365 Days DLQ	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	Total	
AK	26,789	354	193	43	56	37	25	119	0.4%	7.1%	14	9	2	-	1	26	30
AL	198,975	4,207	2,487	618	533	387	182	1,104	0.6%	4.3%	116	25	17	5	-	163	156
AR	110,350	1,964	1,107	266	308	192	91	591	0.5%	4.6%	58	27	14	2	-	101	71
AZ	496,776	7,885	4,373	1,163	1,196	839	314	2,350	0.5%	4.0%	364	152	54	22	3	595	34
CA	2,278,767	32,016	17,258	5,030	4,746	3,372	1,610	9,732	0.4%	5.0%	3,012	590	232	78	20	3,932	257
CO	455,837	5,433	2,779	841	894	700	219	1,815	0.4%	4.0%	304	137	47	9	1	498	50
CT	181,862	3,313	1,865	429	412	361	246	1,021	0.6%	7.4%	126	51	25	6	1	209	71
DC	40,607	833	368	85	115	126	139	380	0.9%	16.7%	52	20	6	2	-	80	19
DE	68,980	1,164	652	161	142	115	94	351	0.5%	8.1%	37	17	6	4	-	64	8
FL	1,125,172	25,859	11,634	3,438	4,928	3,912	1,947	10,800	1.0%	7.5%	1,520	1,933	230	56	20	3,759	246
GA	536,560	10,714	5,777	1,561	1,684	1,198	494	3,378	0.6%	4.6%	615	351	84	31	7	1,088	72
HI	69,676	971	425	139	122	102	183	409	0.6%	18.8%	30	19	10	2	23	84	20
IA	174,063	2,584	1,434	368	330	316	136	783	0.4%	5.3%	94	54	27	4	-	179	81
ID	132,542	1,669	962	242	260	157	48	466	0.4%	2.9%	93	34	17	1	-	145	13
IL	679,940	13,048	6,470	1,904	2,077	1,444	1,153	4,679	0.7%	8.8%	543	248	85	25	9	910	451
IN	319,553	6,080	3,352	867	853	648	360	1,864	0.6%	5.9%	209	82	31	13	1	336	96
KS	111,234	1,788	1,015	244	259	186	84	531	0.5%	4.7%	60	23	12	6	3	104	43
KY	143,425	2,503	1,401	294	358	275	175	808	0.6%	7.0%	88	30	12	3	-	133	47
LA	168,043	5,339	2,673	848	769	647	402	1,819	1.1%	7.5%	168	90	24	5	1	288	187
MA	376,050	5,499	3,078	799	726	506	390	1,627	0.4%	7.1%	164	69	24	12	-	269	59
MD	375,240	6,317	3,450	867	886	672	442	2,001	0.5%	7.0%	316	133	44	15	5	513	137
ME	54,531	913	449	105	93	83	183	359	0.7%	20.0%	23	12	4	2	1	42	28
MI	551,476	9,276	5,368	1,381	1,362	871	294	2,528	0.5%	3.2%	305	133	35	13	5	491	288
MN	419,906	5,452	2,873	781	879	615	304	1,799	0.4%	5.6%	310	144	39	22	8	523	221
MO	308,138	4,601	2,785	635	612	398	171	1,181	0.4%	3.7%	160	64	23	11	2	260	119
MS	88,225	2,451	1,348	352	381	257	113	751	0.9%	4.6%	67	28	7	2	1	105	100
MT	64,918	798	453	142	108	68	27	203	0.3%	3.4%	36	19	5	-	-	60	9
NC	560,690	8,881	4,875	1,199	1,410	996	401	2,808	0.5%	4.5%	382	430	51	16	-	879	78
ND	31,325	342	194	35	41	40	32	113	0.4%	9.4%	11	3	4	-	-	18	16
NE	117,321	1,696	931	237	280	163	85	528	0.5%	5.0%	96	45	13	4	-	158	19
NH	80,400	1,009	587	146	145	86	45	277	0.3%	4.5%	35	11	7	3	-	56	7
NJ	505,593	8,699	4,781	1,235	1,146	900	637	2,685	0.5%	7.3%	353	138	57	26	6	580	93
NM	100,158	1,654	900	227	224	172	131	527	0.5%	7.9%	45	24	13	2	-	84	54
NV	210,331	3,303	1,668	511	526	387	211	1,125	0.5%	6.4%	181	68	32	4	2	287	32
NY	685,698	13,628	6,696	1,653	1,554	1,405	2,320	5,285	0.8%	17.0%	381	183	63	22	8	657	326
OH	492,969	9,332	4,905	1,312	1,296	1,100	719	3,124	0.6%	7.7%	318	147	68	17	7	557	314
OK	144,872	2,755	1,483	383	349	319	221	891	0.6%	8.0%	113	43	7	4	2	169	67
OR	283,375	3,404	1,782	456	533	415	218	1,167	0.4%	6.4%	191	88	33	8	1	321	62
PA	583,134	10,688	5,823	1,494	1,405	1,064	902	3,371	0.6%	8.4%	369	148	52	16	6	591	214
RI	56,846	888	477	140	117	84	70	272	0.5%	7.9%	33	7	8	1	-	49	5
SC	273,349	4,723	2,490	628	731	613	261	1,606	0.6%	5.5%	190	158	14	5	-	367	28
SD	48,780	542	312	70	69	68	23	160	0.3%	4.2%	13	4	1	-	-	18	13
TN	313,933	4,827	2,780	737	681	440	189	1,313	0.4%	3.9%	212	86	28	3	1	330	33
TX	1,315,332	27,224	14,334	3,829	3,996	3,352	1,713	9,065	0.7%	6.3%	1,452	666	370	107	19	2,614	315
UT	243,433	3,181	1,800	430	490	346	115	951	0.4%	3.6%	171	78	23	5	2	279	3
VA	487,368	6,100	3,448	817	895	651	289	1,836	0.4%	4.7%	284	123	31	9	1	448	71
VT	26,610	452	248	47	58	51	48	157	0.6%	10.6%	12	5	3	1	-	21	26
WA	536,988	5,908	3,058	741	964	757	388	2,112	0.4%	6.6%	329	172	65	19	1	586	36
WI	389,380	4,304	2,436	668	603	369	228	1,200	0.3%	5.3%	120	56	15	9	4	204	51
WV	46,448	1,183	698	176	174	92	43	310	0.7%	3.6%	28	10	3	-	-	41	80
WY	32,482	422	250	64	64	31	13	108	0.3%	3.1%	18	5	2	1	-	26	21
Other ²	76,041	2,465	1,274	382	315	149	345	813	1.1%	14.0%	33	15	6	2	-	56	359
Total	17,200,491	290,641	154,259	41,220	43,155	32,534	19,473	95,253	0.6%	6.7%	14,254	7,207	2,085	635	172	24,353	5,236

¹ Conventional Delinquency Subset: Excludes government, current month MBS liquidations, and loans with current month missing or erroneous performance data.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.³ May include a small volume of REO properties associated with a specific reverse mortgage transaction.

Freddie Mac Single-Family Book Profile - As of March 31, 2025

State	Total Loan Count	Delinquent Loans (DLQ)									Loans in Forbearance Plan						REO Inventory
		Total	30-59 Days DLQ ¹	60-89 Days DLQ	90-179 Days DLQ	180-364 Days DLQ	365+ Days DLQ	Serious Delinquent (90+ FC In)	Serious Delinquent (90+ FC In) Rates	% of DLQ Loans >=365 Days DLQ	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	Total	
AK	25,503	327	188	37	45	35	22	103	0.4%	6.7%	9	5	2	1	-	17	19
AL	153,726	3,525	1,990	549	468	337	181	990	0.6%	5.1%	59	52	16	2	-	129	62
AR	91,324	1,679	912	262	214	189	102	508	0.6%	6.1%	26	21	8	4	-	59	35
AZ	398,446	6,513	3,738	946	944	677	208	1,829	0.5%	3.2%	197	140	46	15	2	400	20
CA	1,617,209	24,246	13,085	3,896	3,623	2,399	1,243	7,276	0.4%	5.1%	1,520	688	148	47	10	2,413	104
CO	335,237	4,339	2,315	635	654	555	180	1,391	0.4%	4.1%	182	132	39	9	2	364	33
CT	166,911	3,201	1,723	477	406	340	255	1,003	0.6%	8.0%	67	47	18	6	1	139	19
DC	32,186	695	293	93	103	102	104	312	1.0%	15.0%	28	15	4	2	-	49	7
DE	58,196	967	508	149	133	93	84	312	0.5%	8.7%	21	7	7	1	-	36	4
FL	947,720	21,620	9,785	2,831	4,184	3,245	1,575	9,010	1.0%	7.3%	915	1,425	491	36	7	2,874	94
GA	438,717	9,573	5,153	1,422	1,486	1,058	454	3,005	0.7%	4.7%	337	292	92	13	6	740	50
HI	40,088	682	285	83	97	75	142	314	0.8%	20.8%	14	12	8	3	8	45	6
IA	114,905	1,943	1,033	269	288	217	136	641	0.6%	7.0%	55	28	15	2	-	100	32
ID	90,093	1,251	741	170	153	137	50	342	0.4%	4.0%	35	25	4	4	1	69	7
IL	637,634	12,783	6,295	1,856	1,963	1,418	1,251	4,639	0.7%	9.8%	330	233	66	18	6	653	256
IN	326,631	6,424	3,445	919	967	704	389	2,064	0.6%	6.1%	149	113	29	12	-	303	56
KS	110,579	1,908	1,088	277	270	180	93	544	0.5%	4.9%	50	32	7	5	-	94	46
KY	174,477	2,908	1,639	384	390	291	204	888	0.5%	7.0%	63	41	5	6	-	115	37
LA	135,817	4,196	2,186	555	607	510	338	1,457	1.1%	8.1%	87	71	25	3	2	188	88
MA	328,866	5,213	2,987	691	670	473	392	1,537	0.5%	7.5%	107	79	23	8	1	218	20
MD	321,822	6,234	3,426	838	779	636	555	1,972	0.6%	8.9%	174	126	26	14	2	342	61
ME	58,674	915	531	105	102	84	93	279	0.5%	10.2%	19	10	4	-	-	33	8
MI	484,468	9,368	5,385	1,432	1,354	842	355	2,559	0.5%	3.8%	197	145	34	8	3	387	183
MN	319,875	4,832	2,565	736	773	516	242	1,534	0.5%	5.0%	153	114	25	10	3	305	96
MO	276,529	4,766	2,775	665	651	498	177	1,326	0.5%	3.7%	105	75	20	6	1	207	70
MS	51,525	1,535	844	210	239	153	89	482	0.9%	5.8%	25	23	3	4	2	57	41
MT	45,631	617	342	98	96	53	28	178	0.4%	4.5%	29	16	2	1	-	48	5
NC	442,392	7,835	4,285	1,047	1,213	893	397	2,508	0.6%	5.1%	198	262	104	9	4	577	46
ND	27,718	303	146	48	42	41	26	109	0.4%	8.6%	6	6	1	-	-	13	10
NE	66,941	1,033	549	166	151	116	51	318	0.5%	4.9%	24	26	8	-	1	59	6
NH	75,923	1,039	628	148	138	86	39	263	0.3%	3.8%	23	15	5	-	-	43	-
NJ	417,619	8,192	4,363	1,158	1,059	828	784	2,675	0.6%	9.6%	192	149	43	12	3	399	29
NM	65,323	1,144	616	151	156	111	110	377	0.6%	9.6%	20	25	5	3	-	53	20
NV	149,218	2,356	1,220	354	365	265	152	783	0.5%	6.5%	79	46	21	8	-	154	23
NY	555,071	12,869	6,389	1,671	1,591	1,255	1,963	4,823	0.9%	15.3%	205	181	40	16	5	447	132
OH	545,223	9,527	5,021	1,379	1,341	999	787	3,130	0.6%	8.3%	216	145	34	12	-	407	105
OK	116,914	2,438	1,338	333	324	238	205	767	0.7%	8.4%	45	39	15	5	3	107	36
OR	227,878	2,994	1,591	413	449	360	181	992	0.4%	6.0%	117	74	31	6	-	228	35
PA	492,480	9,781	5,136	1,458	1,307	970	910	3,189	0.6%	9.3%	214	138	34	10	1	397	115
RI	46,703	779	449	120	102	60	48	210	0.4%	6.2%	14	14	1	2	-	31	2
SC	221,166	4,114	2,203	568	619	475	249	1,344	0.6%	6.1%	112	134	45	1	-	292	29
SD	25,643	357	179	51	53	43	31	127	0.5%	8.7%	9	6	1	-	-	16	3
TN	261,663	4,294	2,413	630	678	408	165	1,252	0.5%	3.8%	100	92	25	2	1	220	20
TX	1,013,002	20,948	11,184	2,931	3,063	2,495	1,275	6,845	0.7%	6.1%	742	603	248	73	13	1,679	174
UT	197,500	2,933	1,682	409	431	310	101	842	0.4%	3.4%	85	83	16	6	1	191	8
VA	417,541	5,754	3,298	828	754	563	311	1,632	0.4%	5.4%	136	93	24	8	2	263	28
VT	33,329	445	243	49	62	49	42	153	0.5%	9.4%	16	8	4	1	2	31	9
WA	384,748	4,466	2,351	614	680	553	268	1,503	0.4%	6.0%	184	135	43	8	-	370	26
WI	243,396	3,309	1,826	500	451	308	224	983	0.4%	6.8%	79	59	15	5	-	158	24
WV	42,020	1,035	607	151	147	85	45	277	0.7%	4.3%	23	10	4	2	-	39	48
WY	19,468	277	160	41	37	22	17	76	0.4%	6.1%	5	7	-	-	-	12	4
Other ²	26,695	1,572	799	231	337	80	125	544	2.0%	8.0%	9	2	3	1	1	16	16
Total	13,898,363	252,054	133,933	36,034	37,209	27,430	17,448	82,217	0.6%	6.9%	7,806	6,319	1,937	430	94	16,586	2,407

¹ Includes other loans that cannot be categorized due to missing attributes.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

Enterprises Foreclosure Prevention Actions by State - March 31, 2025

State	2024							YTD-2025							Conservatorship to Date ¹						
	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total
AK	16	21	80	64	1	2	184	3	-	18	9	1	-	31	1,524	2,089	2,160	2,100	51	260	8,184
AL	232	181	777	925	7	8	2,130	71	57	198	232	2	-	560	21,374	11,737	30,844	12,174	1,217	3,132	80,478
AR	144	162	372	497	1	2	1,178	50	29	100	124	-	-	303	8,362	5,627	12,422	6,270	488	2,049	35,218
AZ	543	591	2,044	2,722	3	17	5,920	193	178	593	634	3	2	1,603	21,297	30,091	84,359	29,902	1,421	46,797	213,867
CA	1,788	2,430	6,886	9,177	40	44	20,365	519	808	2,080	1,993	9	15	5,424	76,901	180,243	333,083	162,661	3,380	107,843	864,111
CO	310	542	1,242	1,618	5	19	3,736	98	126	384	443	-	7	1,058	15,791	24,900	35,919	25,989	732	7,799	111,130
CT	213	207	775	923	5	12	2,135	69	74	232	243	-	2	620	13,038	15,409	40,865	17,952	623	7,183	95,070
DC	38	65	217	188	41	8	557	9	11	64	46	-	4	134	2,290	3,065	6,694	3,605	173	763	16,590
DE	78	74	237	255	2	6	652	23	19	74	61	-	2	179	4,214	3,824	11,652	4,002	219	2,299	26,209
FL	1,243	3,266	5,924	7,683	42	37	18,195	373	3,601	1,613	5,884	6	21	11,498	67,052	146,581	326,055	120,093	5,119	146,628	811,527
GA	658	1,075	2,438	3,073	9	11	7,264	168	638	692	1,273	2	7	2,780	41,214	45,982	114,288	46,896	2,635	17,448	268,464
HI	34	169	221	326	6	3	759	7	12	67	40	-	-	126	3,499	6,871	9,861	5,753	112	2,455	28,551
IA	242	192	479	628	3	11	1,555	61	41	117	153	-	4	376	10,355	5,507	16,320	6,060	691	2,359	41,292
ID	168	131	397	509	2	7	1,214	38	27	102	117	1	2	287	5,870	5,635	12,425	5,393	278	5,792	35,393
IL	918	923	3,101	3,685	19	54	8,700	219	250	856	1,021	3	18	2,367	44,417	50,870	154,959	54,311	2,624	43,833	351,014
IN	558	407	1,240	1,714	18	9	3,946	161	108	386	485	4	2	1,146	30,069	15,739	45,691	17,411	2,252	7,005	118,167
KS	156	121	405	573	4	3	1,262	42	34	106	154	1	-	337	9,398	5,690	12,985	6,871	495	2,183	37,622
KY	215	217	614	669	8	6	1,729	63	42	135	170	-	3	413	13,464	7,866	19,621	8,665	629	2,887	53,252
LA	284	293	1,157	1,510	8	24	3,276	84	104	314	415	4	9	930	19,367	20,254	31,706	19,658	1,219	2,480	94,684
MA	325	352	1,301	1,609	8	3	3,598	87	80	340	372	4	2	885	21,317	23,036	66,476	26,355	1,260	10,815	149,260
MD	409	455	1,734	1,831	7	20	4,456	107	126	407	439	1	5	1,085	26,231	29,477	87,709	31,311	1,421	18,480	194,630
ME	61	108	176	215	1	8	569	18	11	33	43	-	-	105	5,140	3,406	10,700	3,669	300	2,546	25,762
MI	748	654	2,018	2,767	15	12	6,214	205	152	580	710	3	5	1,655	42,687	36,604	91,080	32,720	6,390	30,463	239,944
MN	371	461	1,359	1,673	5	20	3,889	122	118	378	414	2	2	1,036	18,914	18,072	48,479	22,811	1,032	11,664	120,973
MO	306	382	912	1,353	7	11	2,971	86	97	237	359	2	5	786	23,289	15,609	38,331	16,993	1,477	7,093	102,792
MS	184	99	394	555	3	2	1,237	47	30	102	137	1	2	319	9,871	5,544	15,534	6,723	609	1,625	39,906
MT	48	53	151	199	2	1	454	10	18	39	50	-	-	117	2,768	2,712	5,043	2,957	110	917	14,507
NC	529	946	1,584	2,074	18	1	5,152	159	914	492	1,409	3	5	2,982	36,540	37,604	74,922	33,945	1,815	9,002	193,828
ND	28	28	82	94	-	7	239	8	3	20	20	2	1	54	834	1,295	1,483	1,749	66	180	5,607
NE	96	128	287	434	5	5	955	28	28	90	137	-	2	285	4,650	3,656	7,933	5,104	355	1,025	22,723
NH	73	79	267	271	1	1	692	19	27	81	86	-	1	214	5,918	4,536	13,568	4,728	273	2,464	31,488
NJ	430	594	1,970	2,382	17	30	5,423	105	161	530	562	1	2	1,361	32,105	51,265	122,126	56,122	1,714	24,878	288,209
NM	134	119	310	289	4	1	857	42	37	83	85	-	-	247	6,659	6,020	14,093	6,082	304	3,240	36,398
NV	239	381	798	972	7	6	2,403	65	81	228	246	2	1	623	8,012	20,283	46,065	19,195	652	34,045	128,253
NY	610	646	3,113	3,025	52	70	7,516	174	140	765	668	12	9	1,768	42,072	69,920	145,336	77,647	2,402	15,960	353,338
OH	653	685	2,097	2,552	25	13	6,025	186	157	533	685	6	7	1,574	41,039	27,801	87,743	31,275	4,055	16,083	207,997
OK	205	217	542	651	5	2	1,622	60	47	134	169	2	1	413	10,912	8,060	15,282	8,840	630	1,899	45,623
OR	204	331	881	937	3	5	2,361	54	92	249	255	1	3	654	10,109	16,717	32,156	17,111	494	10,684	87,271
PA	654	662	2,387	2,580	25	21	6,329	165	153	608	686	11	11	1,634	45,149	38,527	94,631	41,461	2,320	11,556	233,644
RI	58	61	223	273	1	-	616	11	13	54	62	1	-	141	4,100	3,709	12,654	3,616	250	2,894	27,223
SC	280	493	1,031	1,284	10	3	3,101	75	512	240	791	3	1	1,622	18,792	17,907	41,976	17,495	1,148	7,668	104,986
SD	28	34	111	139	3	1	316	10	13	36	40	-	-	99	1,432	1,410	2,379	1,519	98	275	7,113
TN	361	406	1,033	1,365	5	5	3,175	100	127	286	372	1	2	888	21,216	17,174	34,722	18,313	1,130	4,163	96,718
TX	1,951	4,188	6,211	9,753	32	63	22,198	583	785	1,881	2,643	8	17	5,917	80,389	109,830	126,671	115,986	3,985	8,450	445,311
UT	211	408	867	1,211	-	9	2,706	58	94	240	266	-	1	659	10,375	11,489	24,799	13,007	404	8,006	68,080
VA	402	384	1,415	1,606	14	4	3,825	110	95	404	393	2	2	1,006	25,988	29,698	63,787	31,426	1,202	14,296	166,396
VT	55	24	86	118	-	2	285	13	11	28	31	-	-	83	2,613	1,993	4,352	1,962	135	502	11,559
WA	442	676	1,452	1,704	5	26	4,305	128	226	393	464	-	1	1,212	20,065	27,643	57,759	27,844	901	19,010	153,221
WI	286	264	899	983	14	7	2,453	82	60	219	241	-	2	604	16,758	11,770	36,676	14,464	926	6,922	87,516
WV	87	68	189	246	4	-	594	25	12	40	56	2	-	135	5,263	2,684	7,553	2,866	247	945	19,558
WY	35	41	89	90	-	-	255	6	6	34	18	-	-	64	1,527	1,347	2,405	1,611	61	388	7,339
Other ³	38	57	130	261	662	9	1,157	14	13	19	62	2	2	112	4,981	21,634	25,736	12,079	3,182	863	68,475
Total	18,379	25,551	64,705	82,235	1,184	651	192,705	5,213	10,598	17,934	26,468	108	190	60,511	1,017,209	1,266,535	2,762,073	1,264,752	65,706	700,196	7,076,471

¹ Since the first full quarter in conservatorship (4Q08), Freddie Mac's data excludes repayment and forbearance plans completed in 4Q08 and 2009. Fannie Mae's data excludes HomeSaver Advance, charge-offs-in-lieu, short sales and deeds-in-lieu completed in 4Q08.

² Consists of HomeSaver Advance (Fannie Mae), Payment Deferrals and Charge-offs-in-lieu.

³ Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.



Fannie Mae Foreclosure Prevention Actions by State - March 31, 2025

State	2024							YTD-2025							Conservatorship to Date ¹						
	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total
AK	6	6	43	36	-	2	93	1	-	9	8	-	-	18	1,257	1,188	1,342	1,251	45	184	5,267
AL	114	103	453	592	4	8	1,274	45	30	127	124	1	-	327	16,992	7,188	21,435	7,732	1,071	2,325	56,743
AR	76	90	237	291	-	-	694	28	8	64	71	-	-	171	6,565	3,268	8,370	3,771	443	1,395	23,812
AZ	306	326	1,240	1,578	3	14	3,467	108	94	371	352	2	1	928	15,802	17,515	54,298	18,504	1,338	27,736	135,193
CA	1,028	1,303	4,416	5,633	27	38	12,445	279	468	1,323	1,214	5	14	3,303	58,260	108,552	213,392	99,433	3,147	63,056	545,840
CO	169	279	725	966	4	14	2,157	53	60	237	258	-	3	611	12,372	15,201	23,247	15,751	692	4,933	72,196
CT	111	99	465	523	4	5	1,207	38	39	132	135	-	1	345	10,045	9,073	27,944	10,837	568	4,852	63,319
DC	17	43	137	116	26	7	346	4	5	38	26	-	4	77	1,782	1,715	4,508	2,217	143	483	10,848
DE	43	43	151	146	1	5	389	13	9	42	33	-	2	99	3,133	2,384	7,804	2,500	192	1,596	17,609
FL	757	1,711	3,783	4,699	26	31	11,007	237	2,186	977	3,329	2	16	6,747	51,757	84,983	218,441	75,049	4,366	94,117	528,713
GA	381	558	1,476	1,835	6	10	4,266	75	376	418	749	2	6	1,626	29,523	25,753	73,793	28,565	2,246	10,794	170,674
HI	17	95	155	194	4	3	468	3	5	55	20	-	-	83	2,843	4,159	6,675	3,674	94	1,526	18,971
IA	142	102	310	398	1	8	961	34	24	76	88	-	3	225	7,990	3,285	10,964	3,781	599	1,651	28,270
ID	102	78	243	312	1	6	742	25	13	59	68	-	1	166	4,342	3,115	7,969	3,360	260	3,724	22,770
IL	553	516	1,924	2,187	10	41	5,231	134	141	530	600	3	13	1,421	32,312	26,283	97,808	30,852	2,055	27,806	217,116
IN	270	180	709	953	7	6	2,125	66	40	238	277	3	1	625	21,876	8,395	29,059	9,668	1,452	4,671	75,121
KS	78	63	231	334	2	1	709	24	22	64	89	1	-	200	6,785	3,021	8,190	3,947	429	1,501	23,873
KY	96	99	342	358	2	5	902	32	15	74	89	-	2	212	9,821	4,174	11,802	4,518	473	1,899	32,687
LA	166	155	731	974	4	17	2,047	48	57	189	253	4	6	557	15,320	13,010	22,279	12,086	1,113	1,730	65,538
MA	177	173	788	898	5	2	2,043	51	33	221	212	2	1	520	16,223	12,923	43,787	15,774	1,170	6,989	96,866
MD	247	252	1,062	1,085	4	15	2,665	56	60	224	266	1	3	610	19,379	16,351	57,171	19,058	1,274	11,751	124,984
ME	29	72	112	99	1	7	320	9	3	16	20	-	-	48	3,895	1,850	7,124	2,057	267	1,768	16,961
MI	438	303	1,155	1,575	11	9	3,491	120	77	301	376	2	3	879	32,677	20,379	57,742	18,435	2,934	19,637	151,804
MN	203	249	833	1,011	2	16	2,314	69	57	221	263	-	1	611	13,487	9,876	28,780	13,492	970	6,877	73,482
MO	154	175	508	773	3	9	1,622	37	42	120	199	1	2	401	17,377	8,337	24,419	9,764	1,215	4,568	65,680
MS	131	60	272	379	2	1	845	32	15	64	96	-	2	209	8,278	3,591	11,651	4,540	540	1,277	29,877
MT	28	28	98	116	2	-	272	5	14	20	28	-	-	67	2,125	1,636	3,349	1,838	106	630	9,684
NC	321	520	965	1,277	8	-	3,091	88	578	306	788	1	3	1,764	27,174	21,454	48,352	20,397	1,618	5,884	124,879
ND	14	10	49	61	-	4	138	4	2	12	10	-	1	29	595	634	932	930	51	121	3,263
NE	55	74	185	278	2	4	598	19	13	54	94	-	1	181	3,646	2,269	5,661	3,505	324	720	16,125
NH	32	48	142	162	-	1	385	11	15	47	48	-	1	122	4,387	2,517	8,642	2,760	255	1,575	20,136
NJ	238	292	1,230	1,405	14	21	3,200	61	92	323	337	-	1	814	24,550	30,804	83,021	34,258	1,471	16,617	190,721
NM	96	77	209	193	3	1	579	36	17	52	57	-	-	162	5,149	3,753	9,411	3,932	271	2,157	24,673
NV	153	221	531	628	5	4	1,542	37	45	153	154	2	-	391	6,173	12,633	29,555	12,702	580	20,651	82,294
NY	329	330	1,949	1,739	36	47	4,430	93	69	475	388	8	5	1,038	31,997	41,246	98,139	46,271	1,923	10,294	229,870
OH	337	369	1,240	1,457	14	12	3,429	110	87	302	401	4	5	909	30,608	15,232	56,457	17,842	2,351	11,047	133,537
OK	110	104	318	401	3	2	938	33	25	72	102	1	-	233	8,503	4,596	10,227	5,338	552	1,346	30,562
OR	99	168	541	557	2	4	1,371	32	47	149	135	-	3	366	7,602	9,766	20,600	9,832	443	6,529	54,772
PA	340	306	1,470	1,539	17	16	3,688	91	75	351	395	9	7	928	33,985	23,235	63,460	25,427	1,947	7,772	155,826
RI	33	38	146	166	1	-	384	9	6	33	47	1	-	96	2,970	2,063	8,264	2,233	219	1,878	17,627
SC	158	250	681	765	7	3	1,864	40	305	139	479	2	1	966	13,761	10,085	27,887	10,641	1,034	5,193	68,601
SD	18	21	62	95	1	-	197	6	7	22	22	-	-	57	1,061	869	1,607	1,001	88	217	4,843
TN	188	205	635	763	3	3	1,797	47	59	164	211	-	1	482	16,461	9,984	23,184	11,097	946	2,900	64,572
TX	1,145	2,449	3,980	6,089	25	52	13,740	369	394	1,168	1,587	3	12	3,533	62,515	66,856	85,804	71,294	3,717	5,809	295,995
UT	129	180	504	678	-	7	1,498	24	44	148	158	-	-	374	7,818	6,237	15,309	7,676	376	4,732	42,148
VA	229	198	826	941	10	4	2,208	63	57	228	211	-	2	561	19,127	17,042	41,240	18,904	1,118	9,160	106,591
VT	34	11	52	79	-	2	178	8	3	11	11	-	-	33	1,870	991	2,809	1,058	113	328	7,171
WA	263	369	903	1,043	2	16	2,596	82	134	225	260	-	1	702	15,077	16,426	37,659	17,071	802	11,987	99,021
WI	178	149	591	622	6	7	1,553	50	27	147	163	-	1	388	12,917	6,870	23,530	9,202	822	4,528	57,869
WV	53	35	125	134	3	-	350	13	5	22	37	1	-	78	3,943	1,424	4,540	1,618	211	598	12,333
WY	23	21	54	58	-	-	156	5	2	22	11	-	-	40	1,241	806	1,670	1,038	59	284	5,098
Other ³	25	33	118	164	659	4	1,003	12	11	10	51	2	2	88	3,763	13,365	17,946	9,146	3,148	699	48,067
Total	10,439	13,639	40,105	49,355	983	494	115,015	2,969	6,012	10,845	15,400	63	132	35,421	769,111	738,362	1,809,249	767,627	53,641	442,502	4,580,492

¹ Since the first full quarter in conservatorship (4Q08). The state level data for HomeSaver Advance, charge-offs-in-lieu, short sales and deeds-in-lieu are not available for 4Q08.² Consists of HomeSaver Advance (Fannie Mae), Payment Deferrals and Charge-offs-in-lieu.³ Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

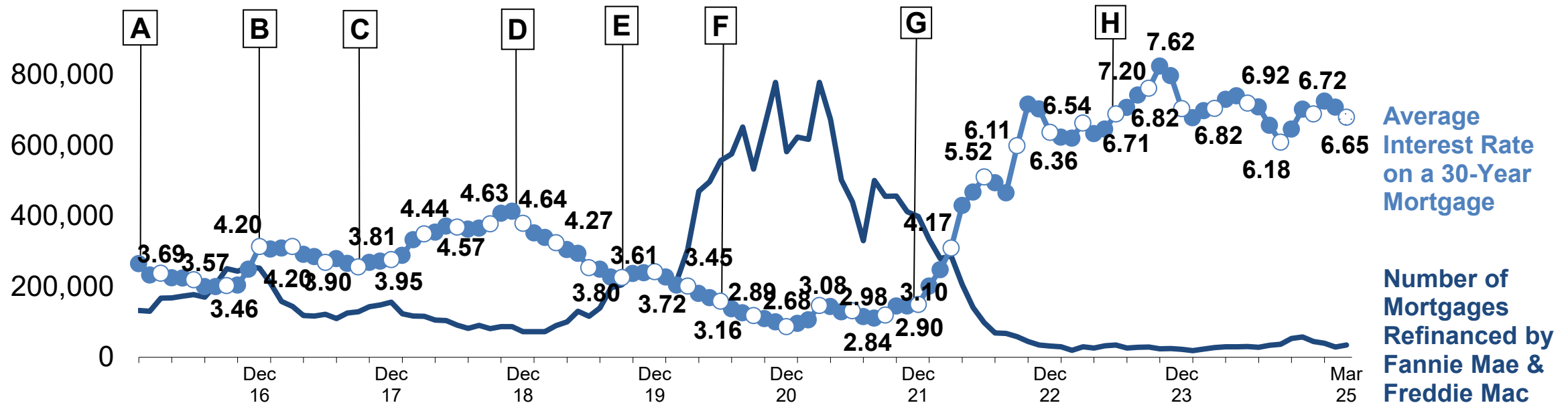
Freddie Mac Foreclosure Prevention Actions by State - March 31, 2025

State	2024							YTD-2025							Conservatorship to Date ¹						
	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total
AK	10	15	37	28	1	-	91	2	-	9	1	1	-	13	267	901	818	849	6	76	2,917
AL	118	78	324	333	3	-	856	26	27	71	108	1	-	233	4,382	4,549	9,409	4,442	146	807	23,735
AR	68	72	135	206	1	2	484	22	21	36	53	-	-	132	1,797	2,359	4,052	2,499	45	654	11,406
AZ	237	265	804	1,144	-	3	2,453	85	84	222	282	1	1	675	5,495	12,576	30,061	11,398	83	19,061	78,674
CA	760	1,127	2,470	3,544	13	6	7,920	240	340	757	779	4	1	2,121	18,641	71,691	119,691	63,228	233	44,787	318,271
CO	141	263	517	652	1	5	1,579	45	66	147	185	-	4	447	3,419	9,699	12,672	10,238	40	2,866	38,934
CT	102	108	310	400	1	7	928	31	35	100	108	-	1	275	2,993	6,336	12,921	7,115	55	2,331	31,751
DC	21	22	80	72	15	1	211	5	6	26	20	-	-	57	508	1,350	2,186	1,388	30	280	5,742
DE	35	31	86	109	1	1	263	10	10	32	28	-	-	80	1,081	1,440	3,848	1,502	27	703	8,600
FL	486	1,555	2,141	2,984	16	6	7,188	136	1,415	636	2,555	4	5	4,751	15,295	61,598	107,614	45,044	753	52,511	282,814
GA	277	517	962	1,238	3	1	2,998	93	262	274	524	-	1	1,154	11,691	20,229	40,495	18,331	389	6,654	97,790
HI	17	74	66	132	2	-	291	4	7	12	20	-	-	43	656	2,712	3,186	2,079	18	929	9,580
IA	100	90	169	230	2	3	594	27	17	41	65	-	1	151	2,365	2,222	5,356	2,279	92	708	13,022
ID	66	53	154	197	1	1	472	13	14	43	49	1	1	121	1,528	2,520	4,456	2,033	18	2,068	12,623
IL	365	407	1,177	1,498	9	13	3,469	85	109	326	421	-	5	946	12,105	24,587	57,151	23,459	569	16,027	133,898
IN	288	227	531	761	11	3	1,821	95	68	148	208	1	1	521	8,193	7,344	16,632	7,743	800	2,334	43,046
KS	78	58	174	239	2	2	553	18	12	42	65	-	-	137	2,613	2,669	4,795	2,924	66	682	13,749
KY	119	118	272	311	6	1	827	31	27	61	81	-	1	201	3,643	3,812	7,819	4,147	156	988	20,565
LA	118	138	426	536	4	7	1,229	36	47	125	162	-	3	373	4,047	7,244	9,427	7,572	106	750	29,146
MA	148	179	513	711	3	1	1,555	36	47	119	160	2	1	365	5,094	10,113	22,689	10,581	90	3,826	52,394
MD	162	203	672	746	3	5	1,791	51	66	183	173	-	2	475	6,852	13,126	30,538	12,253	147	6,729	69,646
ME	32	36	64	116	-	1	249	9	8	17	23	-	-	57	1,245	1,556	3,576	1,612	33	778	8,801
MI	310	351	863	1,192	4	3	2,723	85	75	279	334	1	2	776	10,010	16,225	33,338	14,285	3,456	10,826	88,140
MN	168	212	526	662	3	4	1,575	53	61	157	151	2	1	425	5,427	8,196	19,699	9,319	62	4,787	47,491
MO	152	207	404	580	4	2	1,349	49	55	117	160	1	3	385	5,912	7,272	13,912	7,229	262	2,525	37,112
MS	53	39	122	176	1	1	392	15	15	38	41	1	-	110	1,593	1,953	3,883	2,183	69	348	10,029
MT	20	25	53	83	-	1	182	5	4	19	22	-	-	50	643	1,076	1,694	1,119	4	287	4,823
NC	208	426	619	797	10	1	2,061	71	336	186	621	2	2	1,218	9,366	16,150	26,570	13,548	197	3,118	68,949
ND	14	18	33	33	-	3	101	4	1	8	10	2	-	25	239	661	551	819	15	59	2,344
NE	41	54	102	156	3	1	357	9	15	36	43	-	1	104	1,004	1,387	2,272	1,599	31	305	6,598
NH	41	31	125	109	1	-	307	8	12	34	38	-	-	92	1,531	2,019	4,926	1,968	18	889	11,352
NJ	192	302	740	977	3	9	2,223	44	69	207	225	1	1	547	7,555	20,461	39,105	21,864	243	8,261	97,488
NM	38	42	101	96	1	-	278	6	20	31	28	-	-	85	1,510	2,267	4,682	2,150	33	1,083	11,725
NV	86	160	267	344	2	2	861	28	36	75	92	-	1	232	1,839	7,650	16,510	6,493	72	13,394	45,959
NY	281	316	1,164	1,286	16	23	3,086	81	71	290	280	4	4	730	10,075	28,674	47,197	31,376	479	5,666	123,468
OH	316	316	857	1,095	11	1	2,596	76	70	231	284	2	2	665	10,431	12,569	31,286	13,433	1,704	5,036	74,460
OK	95	113	224	250	2	-	684	27	22	62	67	1	1	180	2,409	3,464	5,055	3,502	78	553	15,061
OR	105	163	340	380	1	1	990	22	45	100	120	1	-	288	2,507	6,951	11,556	7,279	51	4,155	32,499
PA	314	356	917	1,041	8	5	2,641	74	78	257	291	2	4	706	11,164	15,292	31,171	16,034	373	3,784	77,818
RI	25	23	77	107	-	-	232	2	7	21	15	-	-	45	1,130	1,646	4,390	1,383	31	1,016	9,596
SC	122	243	350	519	3	-	1,237	35	207	101	312	1	-	656	5,031	7,822	14,089	6,854	114	2,475	36,385
SD	10	13	49	44	2	1	119	4	6	14	18	-	-	42	371	541	772	518	10	58	2,270
TN	173	201	398	602	2	2	1,378	53	68	122	161	1	1	406	4,755	7,190	11,538	7,216	184	1,263	32,146
TX	806	1,739	2,231	3,664	7	11	8,458	214	391	713	1,056	5	5	2,384	17,874	42,974	40,867	44,692	268	2,641	149,316
UT	82	228	363	533	-	2	1,208	34	50	92	108	-	1	285	2,557	5,252	9,490	5,331	28	3,274	25,932
VA	173	186	589	665	4	-	1,617	47	38	176	182	2	-	445	6,861	12,656	22,547	12,522	84	5,136	59,805
VT	21	13	34	39	-	-	107	5	8	17	20	-	-	50	743	1,002	1,543	904	22	174	4,388
WA	179	307	549	661	3	10	1,709	46	92	168	204	-	-	510	4,988	11,217	20,100	10,773	99	7,023	54,200
WI	108	115	308	361	8	-	900	32	33	72	78	-	1	216	3,841	4,900	13,146	5,262	104	2,394	29,647
WV	34	33	64	112	1	-	244	12	7	18	19	1	-	57	1,320	1,260	3,013	1,248	36	347	7,225
WY	12	20	35	32	-	-	99	1	4	12	7	-	-	24	286	541	735	573	2	104	2,241
Other ³	13	24	12	97	3	5	154	2	2	9	11	-	-	24	1,218	8,269	7,790	2,933	34	164	20,408
Total	7,940	11,912	24,600	32,880	201	157	77,690	2,244	4,586	7,089	11,068	45	58	25,090	248,098	528,173	952,824	497,125	12,065	257,694	2,495,979

¹ Since the first full quarter in conservatorship (4Q08). The state level data for repayment plans and forbearance plans are not available for 1Q08 and 2009.² Consists of Payment Deferrals and Charge-offs-in-lieu.³ Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

Total refinance volume decreased in the first quarter of 2025 as mortgage rates were higher in the first two months of 2025 compared to December 2024. Mortgage rates were lower at the end of the first quarter of 2025 compared to the end of the fourth quarter of 2024: the average interest rate on a 30-year fixed rate mortgage decreased to 6.65 percent in the month of March from 6.72 percent in the month of December.

Mortgage Rates vs Refinance Volume



* Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.

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 the Federal Reserve enacted a 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.

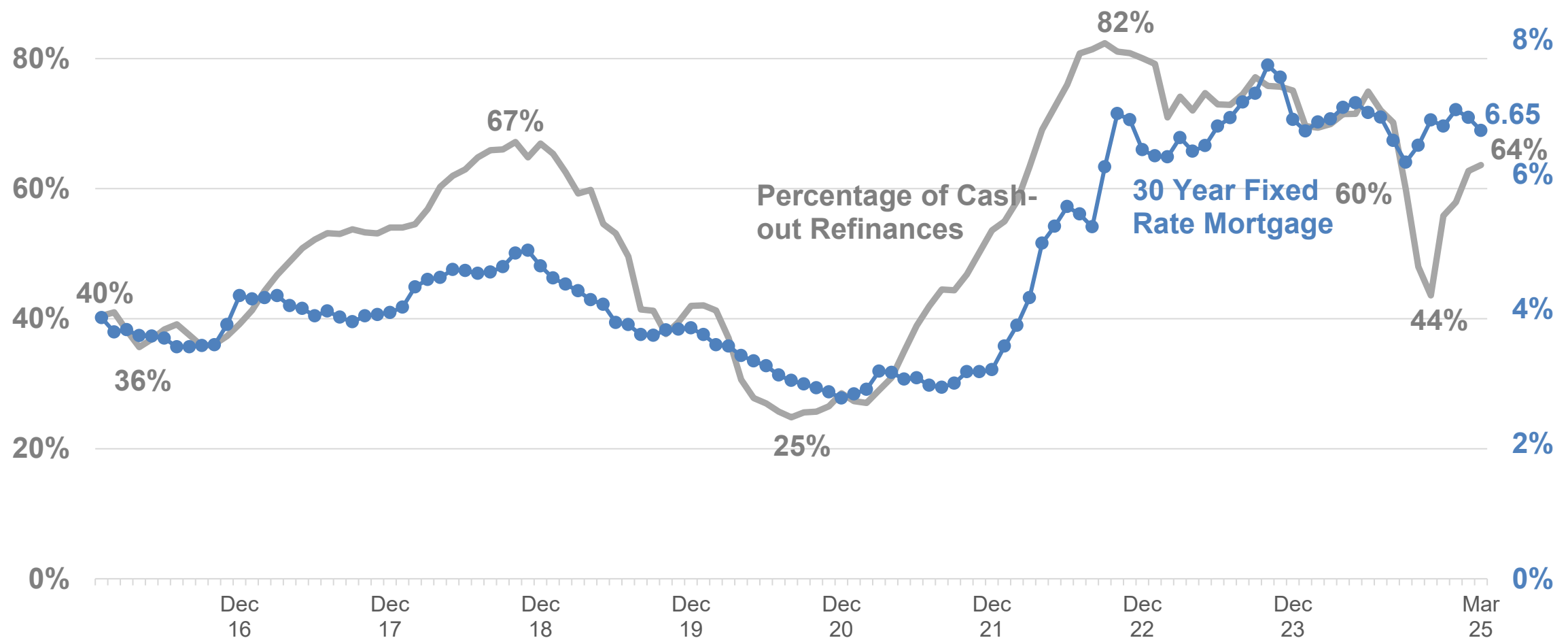
G - Mortgage rates rose above 3 percent in the third quarter amid concerns of inflation.

H - Mortgage rates continued to rise as the Federal Reserve completed a series of increases to the target Federal Funds rate in response to persistent signs of inflation.



Cash-out refinances as a percentage of refinances increased from 56 percent in December 2024 to 64 percent in March 2025 as average mortgage rates for all acquisitions decreased but continued above the September low of 6.18 percent. Higher 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

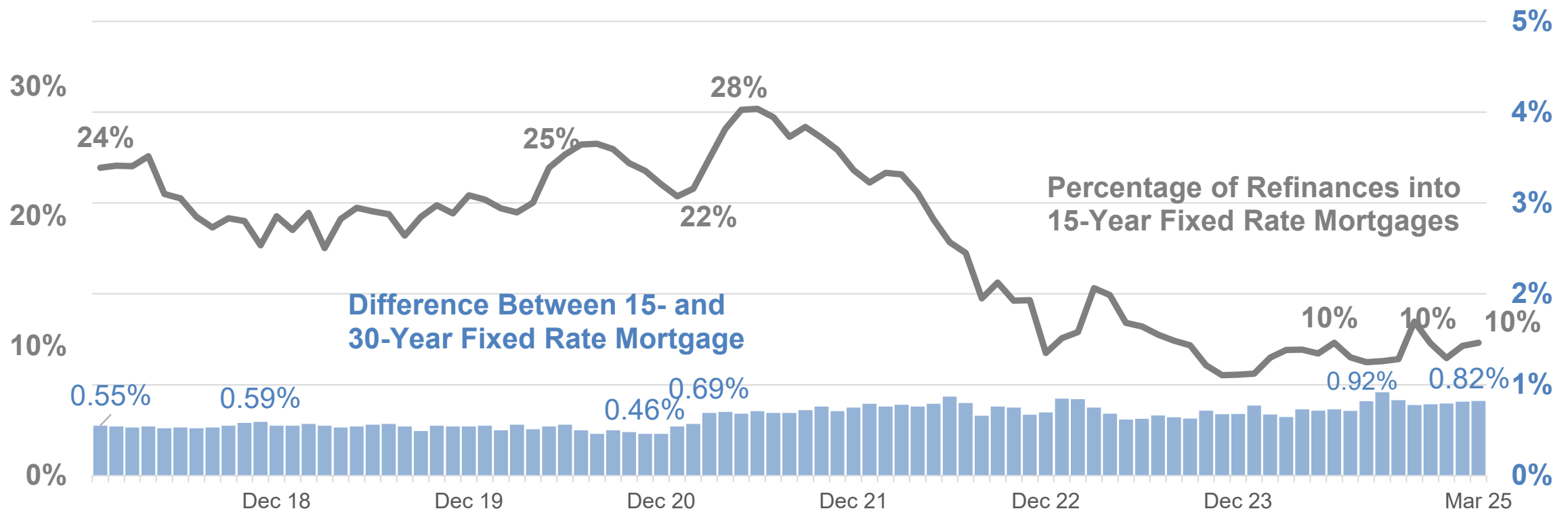


Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



The percentage of borrowers refinancing into 15-year mortgages increased to 10 percent in the last month of the first quarter of 2025 from 9 percent in the last month of the fourth quarter of 2024, as the difference between the 15 and 30 year fix rate mortgages increased over the quarter.

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 - Quarterly Refinance Volume (# of loans)

	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Total Refinances													
Fannie Mae	487,382	239,881	98,853	59,826	45,046	53,832	44,686	35,118	36,197	45,597	49,631	72,993	50,212
Freddie Mac	412,136	204,969	95,336	51,425	33,399	40,120	38,836	36,260	33,680	43,974	49,154	82,082	53,010
Total	899,518	444,850	194,189	111,251	78,445	93,952	83,522	71,378	69,877	89,571	98,785	155,075	103,222
Fannie Mae													
FRM 30 (incl FRM 25 & 40)	317,224	171,163	78,274	48,693	36,725	44,002	37,426	29,915	30,213	37,273	40,238	58,118	40,607
FRM 20	44,067	13,701	4,172	2,819	2,410	2,929	2,301	2,077	2,565	3,274	4,702	8,231	6,739
FRM 15	122,905	53,140	14,990	7,409	5,495	6,603	4,757	2,957	3,162	4,612	4,328	6,555	2,344
All Other	3,186	1,877	1,417	905	416	298	202	169	257	438	363	89	522
Freddie Mac													
FRM 30 (incl FRM 25 & 40)	283,995	149,937	74,346	41,808	27,527	32,609	32,790	31,774	29,039	37,456	41,973	66,925	42,712
FRM 20	34,367	13,119	3,637	2,022	1,195	1,951	1,593	1,369	1,043	1,624	1,942	4,334	1,596
FRM 15	84,128	37,189	14,656	6,315	4,032	4,922	3,942	2,763	3,126	4,152	4,441	9,568	7,686
All Other	9,646	4,724	2,697	1,280	645	638	511	354	472	742	798	1,255	1,016

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.