



Federal Housing Finance Agency

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

Telephone: (202) 649-3800

Facsimile: (202) 649-1071

www.fhfa.gov

July 16, 2012

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

Dear Chairman Johnson:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

Reducing Enterprise losses by preventing avoidable foreclosures through loan modification and mortgage refinances remains a top priority at FHFA. We continue to explore ways to maximize assistance for homeowners and minimize preventable foreclosures consistent with the intent of EESA.

Sincerely,

Peter Brereton
Associate Director for Congressional Affairs

Attachments



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July 16, 2012

The Honorable Richard C. Shelby
Ranking Minority Member
Committee on Banking, Housing,
and Urban Affairs
United States Senate
Washington, DC 20510

Dear Senator Shelby:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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Sincerely,

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

Peter Brereton
Associate Director for Congressional Affairs

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July 16, 2012

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

Dear Chairman Bachus:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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Associate Director for Congressional Affairs

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July 16, 2012

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

Dear Ranking Member Frank:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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Sincerely,

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

Peter Brereton
Associate Director for Congressional Affairs

Attachments



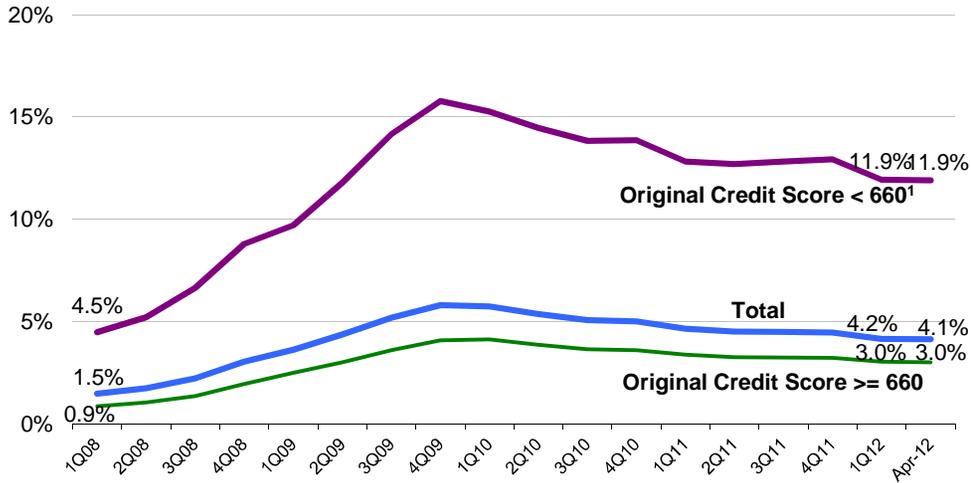
Federal Housing Finance Agency

Foreclosure Prevention Report April 2012

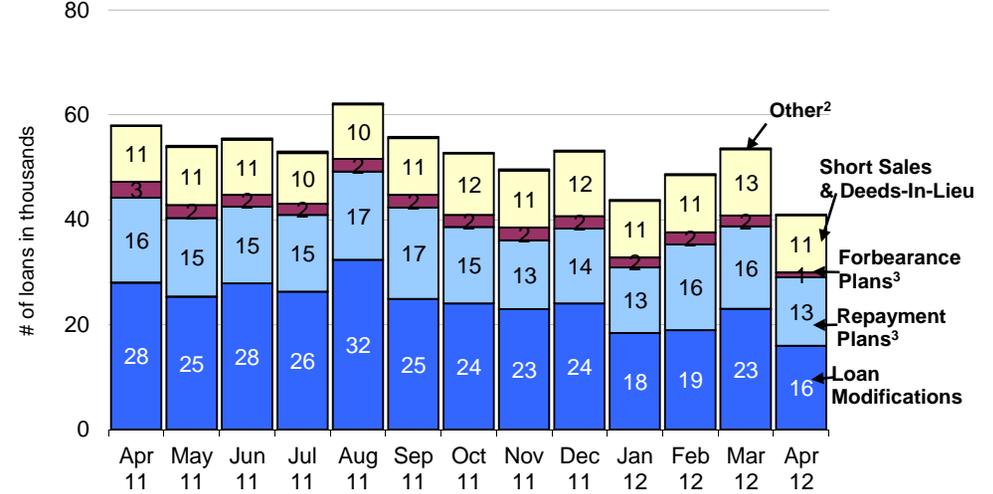
FHFA Federal Property Manager's Report

This report contains data on foreclosure prevention activity of Fannie Mae and Freddie Mac (the Enterprises) through April 2012.

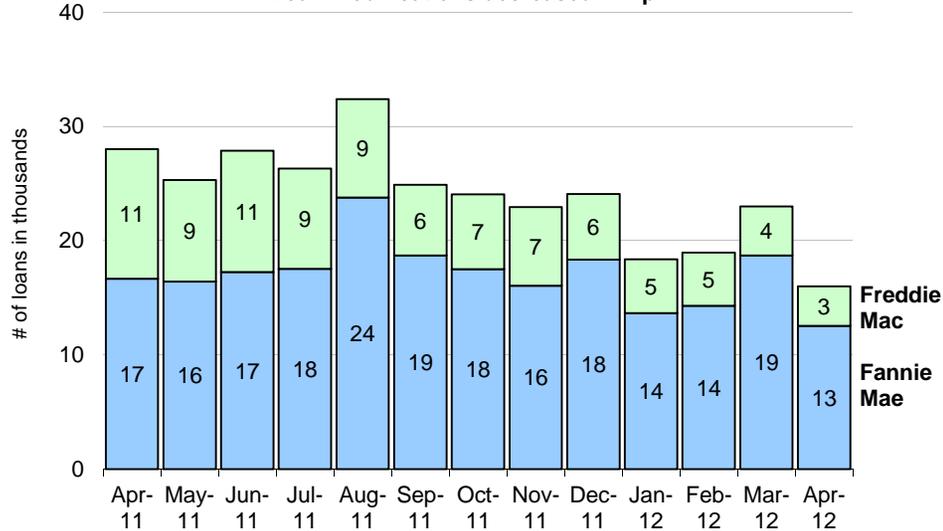
60-plus-days Delinquency Rates
Delinquency rates remained stable in April.



Foreclosure Prevention Actions Completed
Completed foreclosure prevention actions declined in April driven by decreases in home retention actions, and short sales and deeds-in-lieu.



Completed loan modifications
Loan modifications decreased in April.



HAMP Statistics

Cumulative from April 2009 through	Mar-12	Apr-12
Trial Modifications Ever Started	960,922	969,427
Less:		
Trials Disqualified	(97,255)	(97,554)
Trials Cancelled	(324,033)	(323,778)
Permanent Modifications	(508,559)	(516,030)
Trials Remaining Active	31,075	32,065
Permanent Modifications Started	508,559	516,030
Less:		
Modifications Defaulted	(92,222)	(95,821)
Modifications Paid off	(2,482)	(2,731)
Active Permanent Modifications	413,855	417,478

Source: HAMP system of record (IR2)

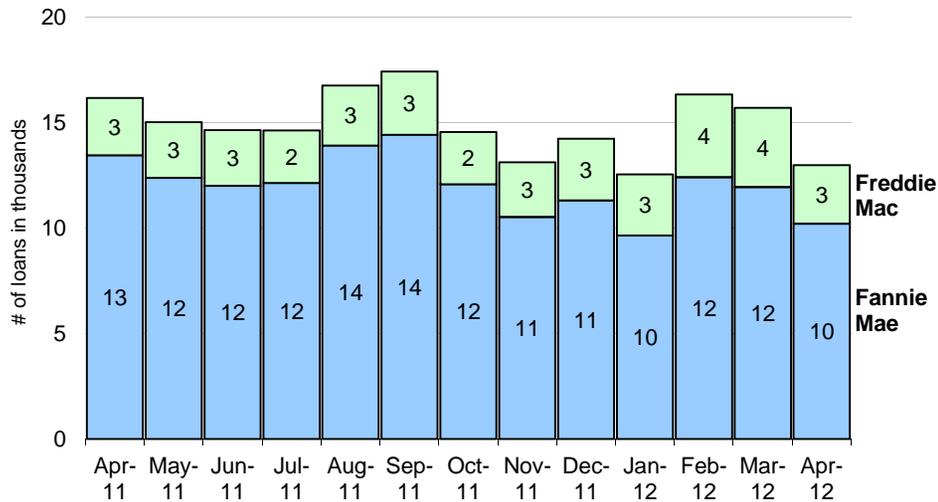
¹ Includes loans with missing original credit score.

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

³ Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

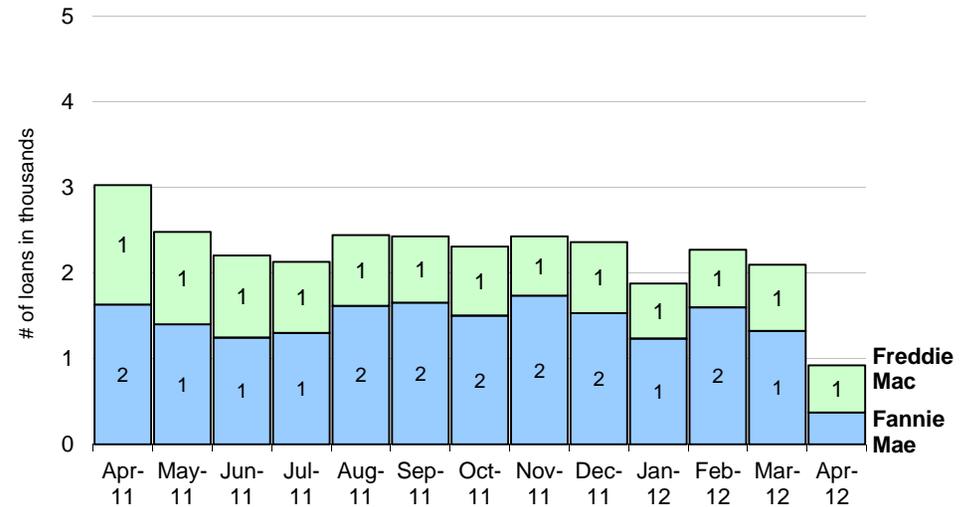
⁴ HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of April 30, 2012, Fannie Mae had completed nearly 255,300 HAMP permanent modifications and Freddie Mac had completed approximately 162,200 HAMP permanent modifications.

Repayment Plans Completed
Repayment plans declined in April.



* Data have been revised to exclude HAMP.

Forbearance Plans Completed
Forbearance plans decreased substantially in April.



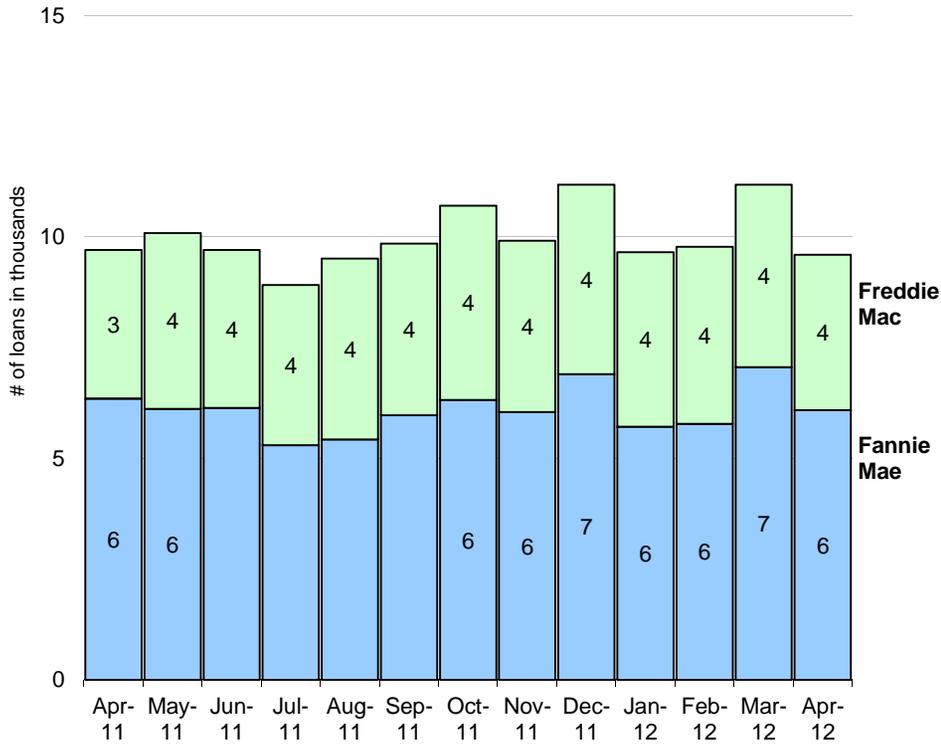
Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total over 2.3 million.

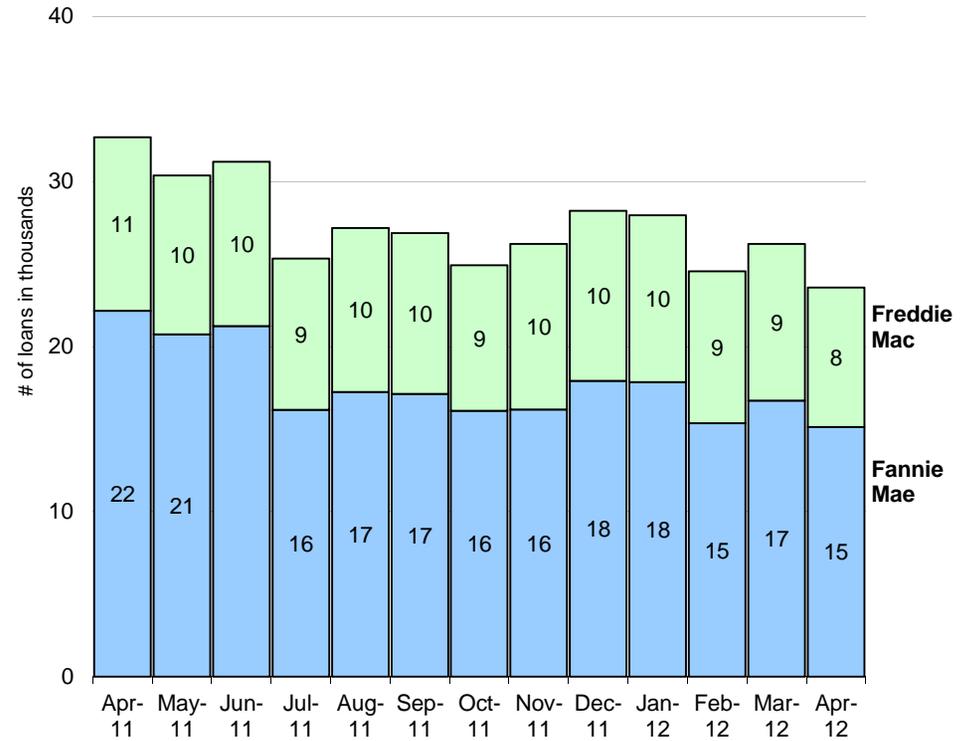
	Full Year 2009	Full Year 2010	Full Year 2011	YTD 2012	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	142,360	185,954	181,558	57,643	580,824
Forbearance Plans	25,227	63,024	34,423	7,171	131,961
Charge-offs-in-lieu	2,247	3,118	2,263	630	8,531
HomeSaver Advance (Fannie)	39,199	5,191	-	-	70,178
Loan Modifications	<u>163,647</u>	<u>575,022</u>	<u>322,108</u>	<u>76,354</u>	<u>1,160,908</u>
Total	372,680	832,309	540,352	141,798	1,952,402
Nonforeclosure - Home Forfeiture Actions					
Short Sales	55,447	107,953	115,237	40,194	325,023
Deeds-in-lieu	<u>2,971</u>	<u>6,043</u>	<u>10,231</u>	<u>5,133</u>	<u>24,918</u>
Total	58,418	113,996	125,468	45,327	349,941
Total Foreclosure Prevention Actions	<u>431,098</u>	<u>946,305</u>	<u>665,820</u>	<u>187,125</u>	<u>2,302,343</u>

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

Short Sales
Completed short sales decreased in April.



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



* October and November 2011 data have been revised.

Appendix: Data Tables

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

(# of loans in thousands)	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12
Total Loans Serviced	29,737	29,672	29,606	29,516	29,414	29,325	29,188	29,094	29,045	29,021	28,917	28,954	28,768
Original Credit Score >= 660	25,781	25,744	25,707	25,644	25,573	25,509	25,399	25,335	25,320	25,322	25,248	25,309	25,158
Original Credit Score < 660	3,957	3,928	3,899	3,872	3,841	3,817	3,788	3,759	3,725	3,699	3,670	3,644	3,610
Total Delinquent Loans	1,953	1,938	1,938	1,986	1,933	1,923	1,916	1,934	1,909	1,871	1,805	1,699	1,698
Original Credit Score >= 660	1,184	1,173	1,169	1,196	1,164	1,163	1,160	1,170	1,150	1,131	1,107	1,044	1,041
Original Credit Score < 660	769	765	769	790	770	761	756	764	758	740	698	655	657
30 - 59 Days Delinquent	593	593	605	647	612	607	600	619	612	580	554	497	512
Original Credit Score >= 660	327	327	331	356	335	336	333	343	336	320	314	277	284
Original Credit Score < 660	266	266	274	291	277	271	267	276	277	260	240	220	227
60 - 89 Days Delinquent	200	203	206	217	213	213	214	214	210	204	186	168	167
Original Credit Score >= 660	113	114	115	120	118	119	120	119	116	112	105	97	95
Original Credit Score < 660	87	89	92	97	95	94	94	95	94	92	81	71	73
60-plus-days Delinquent	1,360	1,345	1,333	1,339	1,321	1,316	1,316	1,315	1,296	1,291	1,251	1,202	1,187
Original Credit Score >= 660	857	847	838	840	829	827	828	827	814	811	793	767	757
Original Credit Score < 660	503	498	495	499	492	489	488	488	482	480	458	435	430

Percent of Total Loans Serviced

Total Delinquent Loans	6.57%	6.53%	6.54%	6.73%	6.57%	6.56%	6.56%	6.65%	6.57%	6.45%	6.24%	5.87%	5.90%
Original Credit Score >= 660	4.59%	4.56%	4.55%	4.66%	4.55%	4.56%	4.57%	4.62%	4.54%	4.47%	4.38%	4.13%	4.14%
Original Credit Score < 660	19.43%	19.47%	19.72%	20.41%	20.04%	19.93%	19.95%	20.33%	20.36%	20.01%	19.03%	17.98%	18.19%
30 - 59 Days Delinquent	1.99%	2.00%	2.04%	2.19%	2.08%	2.07%	2.06%	2.13%	2.11%	2.00%	1.92%	1.72%	1.78%
Original Credit Score >= 660	1.27%	1.27%	1.29%	1.39%	1.31%	1.32%	1.31%	1.35%	1.33%	1.27%	1.24%	1.09%	1.13%
Original Credit Score < 660	6.72%	6.78%	7.02%	7.51%	7.22%	7.10%	7.06%	7.34%	7.42%	7.03%	6.55%	6.04%	6.29%
60 - 89 Days Delinquent	0.67%	0.68%	0.70%	0.73%	0.72%	0.73%	0.73%	0.74%	0.72%	0.70%	0.64%	0.58%	0.58%
Original Credit Score >= 660	0.44%	0.44%	0.45%	0.47%	0.46%	0.47%	0.47%	0.47%	0.46%	0.44%	0.42%	0.38%	0.38%
Original Credit Score < 660	2.20%	2.27%	2.35%	2.50%	2.47%	2.46%	2.48%	2.52%	2.52%	2.48%	2.20%	1.96%	2.01%
60-plus-days Delinquent	4.57%	4.53%	4.50%	4.54%	4.49%	4.49%	4.51%	4.52%	4.46%	4.45%	4.33%	4.15%	4.12%
Original Credit Score >= 660	3.32%	3.29%	3.26%	3.27%	3.24%	3.24%	3.26%	3.27%	3.22%	3.20%	3.14%	3.03%	3.01%
Original Credit Score < 660	12.71%	12.68%	12.70%	12.90%	12.82%	12.82%	12.89%	12.99%	12.93%	12.98%	12.48%	11.93%	11.90%
Serious Delinquency Rate	3.94%	3.90%	3.85%	3.86%	3.82%	3.81%	3.82%	3.83%	3.78%	3.78%	3.72%	3.61%	3.58%
In Bankruptcy	0.52%	0.53%	0.54%	0.54%	0.54%	0.54%	0.54%	0.56%	0.58%	0.58%	0.60%	0.60%	0.61%

Appendix: Data Tables

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

(# of loans in thousands)	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12
Total Loans Serviced	17,990	17,949	17,917	17,872	17,814	17,778	17,711	17,691	17,721	17,727	17,685	17,765	17,685
Original Credit Score >= 660	15,515	15,494	15,480	15,452	15,413	15,392	15,343	15,340	15,391	15,413	15,389	15,484	15,425
Original Credit Score < 660	2,474	2,456	2,437	2,420	2,401	2,386	2,368	2,351	2,330	2,314	2,296	2,281	2,261
Total Delinquent Loans	1,257	1,248	1,248	1,275	1,242	1,233	1,226	1,235	1,214	1,193	1,150	1,078	1,077
Original Credit Score >= 660	758	751	748	763	743	741	738	743	727	717	702	660	657
Original Credit Score < 660	499	497	500	512	499	492	488	492	487	476	448	418	419
30 - 59 Days Delinquent	375	376	384	408	388	386	381	391	387	371	355	318	328
Original Credit Score >= 660	203	203	207	221	209	211	208	214	209	202	199	175	180
Original Credit Score < 660	172	172	177	187	179	175	173	177	178	169	156	143	148
60 - 89 Days Delinquent	127	128	130	137	134	134	135	135	133	129	117	106	105
Original Credit Score >= 660	71	71	71	75	74	74	75	74	72	70	66	60	59
Original Credit Score < 660	56	57	59	62	61	60	60	60	60	59	52	45	46
60-plus-days Delinquent	882	872	864	867	853	847	845	844	828	822	796	760	749
Original Credit Score >= 660	555	548	541	542	534	531	530	530	518	515	503	485	477
Original Credit Score < 660	327	325	323	325	319	316	315	315	309	307	292	276	272
Percent of Total Loans Serviced													
Total Delinquent Loans	6.99%	6.95%	6.96%	7.14%	6.97%	6.94%	6.92%	6.98%	6.85%	6.73%	6.50%	6.07%	6.09%
Original Credit Score >= 660	4.89%	4.85%	4.83%	4.94%	4.82%	4.82%	4.81%	4.85%	4.73%	4.65%	4.56%	4.26%	4.26%
Original Credit Score < 660	20.17%	20.24%	20.51%	21.16%	20.78%	20.61%	20.61%	20.91%	20.89%	20.58%	19.52%	18.34%	18.55%
30 - 59 Days Delinquent	2.08%	2.09%	2.14%	2.28%	2.18%	2.17%	2.15%	2.21%	2.18%	2.09%	2.01%	1.79%	1.86%
Original Credit Score >= 660	1.31%	1.31%	1.34%	1.43%	1.36%	1.37%	1.36%	1.39%	1.36%	1.31%	1.29%	1.13%	1.17%
Original Credit Score < 660	6.94%	7.02%	7.27%	7.73%	7.47%	7.35%	7.30%	7.53%	7.63%	7.30%	6.78%	6.25%	6.53%
60 - 89 Days Delinquent	0.70%	0.71%	0.73%	0.76%	0.75%	0.75%	0.76%	0.76%	0.75%	0.73%	0.66%	0.59%	0.60%
Original Credit Score >= 660	0.46%	0.46%	0.46%	0.48%	0.48%	0.48%	0.49%	0.48%	0.47%	0.45%	0.43%	0.39%	0.38%
Original Credit Score < 660	2.25%	2.33%	2.41%	2.56%	2.52%	2.51%	2.53%	2.57%	2.58%	2.54%	2.24%	1.99%	2.05%
60-plus-days Delinquent	4.90%	4.86%	4.82%	4.85%	4.79%	4.76%	4.77%	4.77%	4.67%	4.64%	4.50%	4.28%	4.23%
Original Credit Score >= 660	3.58%	3.54%	3.50%	3.51%	3.46%	3.45%	3.46%	3.45%	3.37%	3.34%	3.27%	3.13%	3.09%
Original Credit Score < 660	13.22%	13.22%	13.24%	13.43%	13.31%	13.26%	13.30%	13.38%	13.26%	13.28%	12.73%	12.09%	12.02%
Serious Delinquency Rate	4.18%	4.14%	4.08%	4.08%	4.03%	4.00%	4.00%	4.00%	3.91%	3.90%	3.82%	3.67%	3.63%
In Bankruptcy	0.56%	0.56%	0.57%	0.57%	0.57%	0.56%	0.57%	0.58%	0.62%	0.62%	0.65%	0.65%	0.66%

Appendix: Data Tables

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

(# of loans in thousands)	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12
Total Loans Serviced	11,748	11,723	11,689	11,644	11,600	11,547	11,476	11,403	11,324	11,294	11,232	11,189	11,083
Original Credit Score >= 660	10,265	10,250	10,227	10,192	10,160	10,116	10,057	9,995	9,929	9,909	9,858	9,826	9,733
Original Credit Score < 660	1,483	1,473	1,462	1,452	1,440	1,431	1,420	1,408	1,395	1,385	1,374	1,364	1,350
Total Delinquent Loans	696	690	690	710	691	690	689	699	694	678	655	621	621
Original Credit Score >= 660	426	422	421	432	421	421	422	427	423	414	404	384	384
Original Credit Score < 660	270	268	269	278	271	269	268	272	271	264	250	237	238
30 - 59 Days Delinquent	218	218	221	238	223	221	219	228	226	209	200	179	183
Original Credit Score >= 660	124	124	124	134	126	125	124	129	127	118	115	102	104
Original Credit Score < 660	94	94	96	104	98	96	94	99	99	91	85	78	79
60 - 89 Days Delinquent	74	75	76	80	79	79	79	79	78	75	69	62	62
Original Credit Score >= 660	43	43	43	45	44	45	45	45	44	42	40	36	36
Original Credit Score < 660	31	32	33	35	34	34	34	34	34	33	29	26	26
60-plus-days Delinquent	477	472	469	472	468	469	471	471	469	468	455	442	438
Original Credit Score >= 660	302	299	296	298	295	296	298	298	296	295	289	282	280
Original Credit Score < 660	176	174	173	174	173	173	173	174	173	173	166	159	158

Percent of Total Loans Serviced

Total Delinquent Loans	5.92%	5.89%	5.90%	6.10%	5.96%	5.98%	6.01%	6.13%	6.13%	6.00%	5.83%	5.55%	5.61%
Original Credit Score >= 660	4.15%	4.12%	4.11%	4.24%	4.14%	4.16%	4.19%	4.27%	4.26%	4.18%	4.10%	3.91%	3.94%
Original Credit Score < 660	18.19%	18.18%	18.40%	19.17%	18.79%	18.78%	18.84%	19.34%	19.46%	19.06%	18.23%	17.38%	17.60%
30 - 59 Days Delinquent	1.86%	1.86%	1.89%	2.05%	1.93%	1.91%	1.91%	2.00%	1.99%	1.85%	1.78%	1.60%	1.65%
Original Credit Score >= 660	1.21%	1.21%	1.22%	1.32%	1.24%	1.24%	1.23%	1.29%	1.28%	1.19%	1.17%	1.04%	1.07%
Original Credit Score < 660	6.35%	6.39%	6.59%	7.16%	6.79%	6.70%	6.65%	7.01%	7.08%	6.58%	6.16%	5.70%	5.88%
60 - 89 Days Delinquent	0.63%	0.64%	0.65%	0.69%	0.68%	0.68%	0.69%	0.70%	0.68%	0.67%	0.61%	0.56%	0.56%
Original Credit Score >= 660	0.41%	0.42%	0.42%	0.44%	0.44%	0.44%	0.45%	0.45%	0.44%	0.43%	0.40%	0.37%	0.37%
Original Credit Score < 660	2.11%	2.17%	2.25%	2.40%	2.39%	2.38%	2.40%	2.45%	2.43%	2.39%	2.12%	1.91%	1.94%
60-plus-days Delinquent	4.06%	4.03%	4.01%	4.05%	4.03%	4.06%	4.10%	4.13%	4.14%	4.15%	4.05%	3.95%	3.95%
Original Credit Score >= 660	2.94%	2.91%	2.90%	2.92%	2.90%	2.93%	2.96%	2.98%	2.98%	2.98%	2.93%	2.87%	2.87%
Original Credit Score < 660	11.84%	11.79%	11.81%	12.01%	12.01%	12.08%	12.19%	12.33%	12.38%	12.48%	12.07%	11.68%	11.72%
Serious Delinquency Rate	3.57%	3.53%	3.50%	3.51%	3.49%	3.51%	3.54%	3.57%	3.58%	3.59%	3.57%	3.51%	3.51%
In Bankruptcy	0.46%	0.48%	0.48%	0.49%	0.49%	0.49%	0.50%	0.52%	0.53%	0.52%	0.53%	0.52%	0.53%

Appendix: Data Tables

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

	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	YTD 2012
Starts²														
HAMP Active Trial & Perm. - Cum. Repayment Plans	394,307	403,040	408,633	413,123	418,180	422,591	426,324	431,772	436,199	436,665	439,512	444,930	449,543	449,543
Forbearance Plans	39,417	40,776	41,973	44,262	45,758	38,131	34,444	33,233	32,222	35,599	31,564	29,169	27,943	124,275
	30,820	35,773	29,020	35,939	30,241	24,815	24,804	21,088	21,566	23,035	12,109	12,867	12,270	60,281
Completed														
Repayment Plans ³	16,185	15,047	14,658	14,648	16,780	17,441	14,580	13,134	14,258	12,557	16,353	15,726	13,007	57,643
Forbearance Plans ³	3,026	2,482	2,205	2,133	2,443	2,430	2,310	2,430	2,363	1,877	2,273	2,098	923	7,171
Charge-offs-in-lieu	116	233	253	341	188	272	121	235	156	156	178	173	123	630
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	28,020	25,310	27,884	26,308	32,387	24,887	24,069	22,956	24,086	18,385	18,952	23,011	16,006	76,354
Home Retention Actions	47,347	43,072	45,000	43,430	51,798	45,030	41,080	38,755	40,863	32,975	37,756	41,008	30,059	141,798
Short Sales	9,701	10,082	9,700	8,914	9,508	9,842	10,703	9,910	11,172	9,653	9,772	11,176	9,593	40,194
Deeds-in-lieu	948	976	803	687	900	958	997	965	1,148	1,159	1,151	1,449	1,374	5,133
Nonforeclosure - Home Forfeiture Actions	10,649	11,058	10,503	9,601	10,408	10,800	11,700	10,875	12,320	10,812	10,923	12,625	10,967	45,327
Total Foreclosure Prevention Actions	57,996	54,130	55,503	53,031	62,206	55,830	52,780	49,630	53,183	43,787	48,679	53,633	41,026	187,125
Percent of Total Foreclosure Prevention Actions														
Repayment Plans	28%	28%	26%	28%	27%	31%	28%	26%	27%	29%	34%	29%	32%	31%
Forbearance Plans	5%	5%	4%	4%	4%	4%	4%	5%	4%	4%	5%	4%	2%	4%
Charge-offs-in-lieu	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
HomeSaver Advance (<i>Fannie</i>)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	48%	47%	50%	50%	52%	45%	46%	46%	45%	42%	39%	43%	39%	41%
Home Retention Actions	82%	80%	81%	82%	83%	81%	78%	78%	77%	75%	78%	76%	73%	76%
Short Sales	17%	19%	17%	17%	15%	18%	20%	20%	21%	22%	20%	21%	23%	21%
Deeds-in-lieu	2%	2%	1%	1%	1%	2%	2%	2%	2%	3%	2%	3%	3%	3%
Nonforeclosure - Home Forfeiture Actions	18%	20%	19%	18%	17%	19%	22%	22%	23%	25%	22%	24%	27%	24%

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 Forbearance plans initiated include HAMP trials initiated by servicers under the MHA program. In addition, starting in August, forbearance plans initiated include Fannie Mae's HomeSaver forbearance plans. HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of April 30, 2012, Fannie Mae had completed nearly 255,300 HAMP permanent modifications and Freddie Mac had completed approximately 162,200 HAMP permanent modifications.³ Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

Appendix: Data Tables

3(i) Enterprises Combined - Loan Modifications

	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	YTD 2012
Loan Modifications (# of loans)	28,020	25,310	27,884	26,308	32,387	24,887	24,069	22,956	24,086	18,385	18,952	23,011	16,006	76,354
Type of Modifications (%)														
Extend Term Only	8%	8%	10%	11%	12%	13%	12%	13%	11%	13%	12%	9%	10%	11%
Reduce Rate Only	31%	31%	30%	27%	24%	21%	22%	20%	18%	20%	19%	16%	19%	18%
Reduce Rate and Extend Term	36%	38%	36%	34%	34%	35%	34%	34%	37%	35%	35%	42%	40%	38%
Reduce Rate, Extend Term and Forbear Principal	22%	22%	23%	27%	29%	31%	31%	31%	34%	31%	33%	33%	31%	32%
Other	3%	2%	2%	2%	1%	1%	1%	2%	1%	1%	1%	1%	0%	1%

Appendix: Data Tables

3(ii) Fannie Mae - Loan Modifications

	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	YTD 2012
Loan Modifications (# of loans)	16,671	16,419	17,246	17,540	23,779	18,706	17,511	16,070	18,355	13,660	14,308	18,703	12,552	59,223
Type of Modifications (%)														
Extend Term Only	3%	5%	7%	9%	10%	11%	11%	11%	9%	12%	14%	10%	12%	12%
Reduce Rate Only	33%	33%	29%	26%	22%	19%	19%	17%	15%	17%	15%	13%	18%	15%
Reduce Rate and Extend Term	36%	38%	38%	34%	34%	35%	35%	36%	38%	36%	36%	43%	38%	39%
Reduce Rate, Extend Term and Forbear Principal	26%	24%	25%	31%	33%	35%	34%	35%	38%	35%	36%	35%	32%	34%
Other	2%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Appendix: Data Tables

3(iii) Freddie Mac - Loan Modifications

	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	YTD 2012
Loan Modifications (# of loans)	11,349	8,891	10,638	8,768	8,608	6,181	6,558	6,886	5,731	4,725	4,644	4,308	3,454	17,131
Type of Modifications (%)														
Extend Term Only	14%	15%	14%	15%	16%	18%	14%	15%	15%	13%	7%	5%	3%	7%
Reduce Rate Only	27%	27%	31%	28%	30%	26%	28%	28%	27%	27%	32%	31%	26%	29%
Reduce Rate and Extend Term	37%	38%	33%	34%	32%	33%	31%	31%	33%	34%	34%	37%	46%	37%
Reduce Rate, Extend Term and Forbear Principal	17%	17%	19%	19%	19%	17%	22%	21%	20%	21%	24%	24%	24%	24%
Other	4%	3%	3%	4%	4%	5%	5%	5%	5%	4%	3%	2%	0%	3%

Appendix: Data Tables

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

	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	YTD 2012
Short Sales	9,701	10,082	9,700	8,914	9,508	9,842	10,703	9,910	11,172	9,653	9,772	11,176	9,593	40,194
Deeds-in-lieu	948	976	803	687	900	958	997	965	1,148	1,159	1,151	1,449	1,374	5,133
Nonforeclosure - Home Forfeiture Actions ¹	10,649	11,058	10,503	9,601	10,408	10,800	11,700	10,875	12,320	10,812	10,923	12,625	10,967	45,327
Third-party Sales	6,003	4,699	4,266	3,943	3,428	3,531	3,189	3,026	3,180	3,613	3,109	3,265	3,028	13,015
Foreclosure Sales ²	26,665	25,656	26,929	21,382	23,754	23,347	21,735	23,185	25,043	24,337	21,436	22,940	20,540	89,253
Third-party & Foreclosure Sales	32,668	30,355	31,195	25,325	27,182	26,878	24,924	26,211	28,223	27,950	24,545	26,205	23,568	102,268
Foreclosure Starts	78,216	91,143	81,499	76,361	73,287	74,214	78,536	66,206	73,607	90,123	66,174	69,592	60,469	286,358
Top Five Reasons for Delinquency														
Curtailed of Income	43%	43%	42%	42%	41%	40%	40%	40%	40%	41%	40%	41%	41%	
Excessive obligations	14%	14%	15%	15%	16%	16%	16%	16%	15%	15%	15%	15%	15%	
Unemployment	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	9%	8%	
Illness of principal mortgagor or family member	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	
Marital Difficulties	3%	3%	3%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	

¹ Short sales and deeds-in-lieu of foreclosure completed.² October and November 2011 data have been revised.

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

Glossary

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

Section 1: Mortgage Performance

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

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

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

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

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

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

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

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.

Loan Modifications - Number of modified, renegotiated, or restructured loans, regardless of performance-to-date under the plan during the month. Terms of the contract between the borrower and the lender are altered with the aim of curing the delinquency (30 days or more past due).

Nonforeclosure-Home Forfeiture Actions - Short sales and deeds-in-lieu of foreclosure. These actions require borrowers to give up their homes. Although homes are forfeited, foreclosure alternatives generally have less adverse impact on borrowers and their credit reports than foreclosure.

Short Sales - A short sale (also called a preforeclosure sale) is the sale of a mortgaged property at a price that nets less than the total amount due on the mortgage (e.g., the sum of the unpaid principal balance, accrued interest, advanced escrows, late fees, and delinquency charges.) The servicer and borrower negotiate payment of the difference between the net sales price and the total amount due on the mortgage.

Deed(s)-in-lieu of Foreclosure - A loan for which the borrower voluntarily conveys the property to the lender to avoid a foreclosure proceeding.

Section 3: Loan Modifications

Increase - Principal and interest after modification is higher than before the modification.

No Increase - Original principal and interest is unchanged after the modifications.

Decrease <=20% - Original principal and interest is decreased by 20 percent or less after modification.

Decrease >20% - Original principal and interest is decreased by more than 20 percent after modification.

Extend Term Only - Remaining term of the loan is longer after modification.

Reduce Rate Only - Loan's rate is lower after modification.

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

Reduce Rate, Extend Term, and Forbear Principal - Modification includes term extension, rate reduction, and forbearance of principal.

Other - A modification that does not fit in any of the above categories. The majority of these loans are capitalized modifications.

Section 4: Third-party Sales and Foreclosures

Third-party Sales - A third party entity purchases the property at the foreclosure sale/auction above the initial bid set forth by Fannie Mae or Freddie Mac.

Foreclosure Starts - The total number of loans referred to an attorney to initiate the legal process of foreclosure during the month. These are loans measured as not being in foreclosure in the previous month but referred to foreclosure in the current month.

Foreclosure Sales - The number of loans that went to foreclosure (sheriff's) sale during the month.