



FORECLOSURE PREVENTION & REFINANCE REPORT

FEDERAL PROPERTY MANAGER'S REPORT

APRIL 2022



April 2022 Highlights - Foreclosure Prevention

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 37,095 foreclosure prevention actions in April, bringing the total to 6,531,152 since the start of the conservatorships in September 2008. Approximately 39 percent of these actions have been permanent loan modifications.
- There were 14,528 permanent loan modifications in April, bringing the total to 2,559,280 since the conservatorships began in September 2008.
- Seven percent of modifications in April were modifications with principal forbearance. Modifications that include reduce rate and extend-term accounted for 76 percent of all loan modifications during the month.
- The number of borrowers who received payment deferrals after completing a COVID-19 related forbearance plan increased slightly from 15,970 in March to 16,047 in April.
- Initiated forbearance plans decreased 23 percent from 17,101 in March to 13,247 in April. The total number of loans in forbearance decreased from 126,758 at the end of March to 110,535 at the end of April, representing approximately 0.36 percent of the total loans serviced, and 20 percent of the total delinquent loans.

The Enterprises' Mortgage Performance:

- The 30-59 days delinquency rate increased to 0.74 percent while the serious delinquency rate declined to 0.90 percent at the end of April.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales increased slightly to 1,136 while foreclosure starts decreased to 6,467 in April.

April 2022 Highlights - Refinance Activities

- Total refinance volume decreased in April 2022 amid rising mortgage rates through March. Mortgage rates rose in April: the average interest rate on a 30-year fixed rate mortgage increased to 4.98 percent from a March level of 4.17 percent, reaching levels last observed in 2010.
- The percentage of borrowers refinancing into shorter term 15-year fixed rate mortgages decreased to 22 percent in April as the difference between 15- and 30-year fixed rate mortgages remained in the three quarters of a percent range in recent months through March. In April, the difference between 15- and 30-year fixed rate mortgages decreased to 76 basis points.

Foreclosure Prevention Activities

	Mar-22	Apr-22
Completed <i>(Number of loans)</i>		
Loan Modifications*	18,091	14,528
Repayment Plans	2,171	971
Forbearance Plans	5,917	5,409
Charge-offs-in-lieu	30	48
Payment Deferral	15,970	16,047
Home Retention Actions	42,179	37,003
Short Sales	73	64
Deeds-in-lieu	22	28
Home Forfeiture Actions	95	92
TOTAL	42,274	37,095
Inventory <i>(Number of loans at period end)</i>	17,101	13,247
Repayment Plans	4,082	3,759
Forbearance Plans	126,758	110,535

* Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance *(at period end)*

	Mar-22	Apr-22
<i>(Number of loans)</i>		
30-59 Days Delinquent	207,829	229,462
60-plus-days Delinquent	341,445	315,854
Foreclosure Starts	6,519	6,467
Third-party & Foreclosure Sales	1,130	1,136
<i>(Percent of total loans serviced)</i>		
30-59 Days Delinquent	0.68%	0.74%
60-plus-days Delinquent	1.11%	1.03%
Seriously Delinquent*	0.97%	0.90%

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

Source: FHFA (Fannie Mae and Freddie Mac)

Refinance Activities

	Mar-22	Apr-22
<i>(Number of loans)</i>		
Total Refinance	287,007	205,769

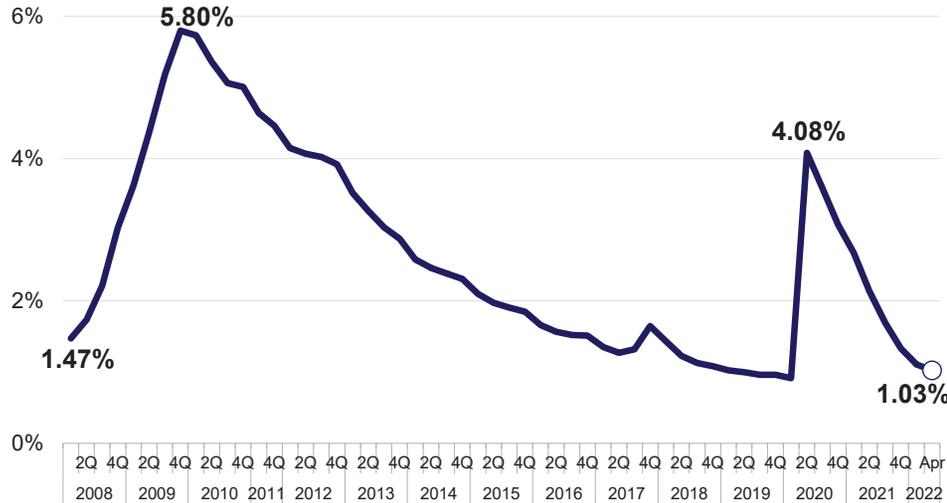
Source: FHFA (Fannie Mae and Freddie Mac)



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

Enterprises' 60-plus-days Delinquency Rates

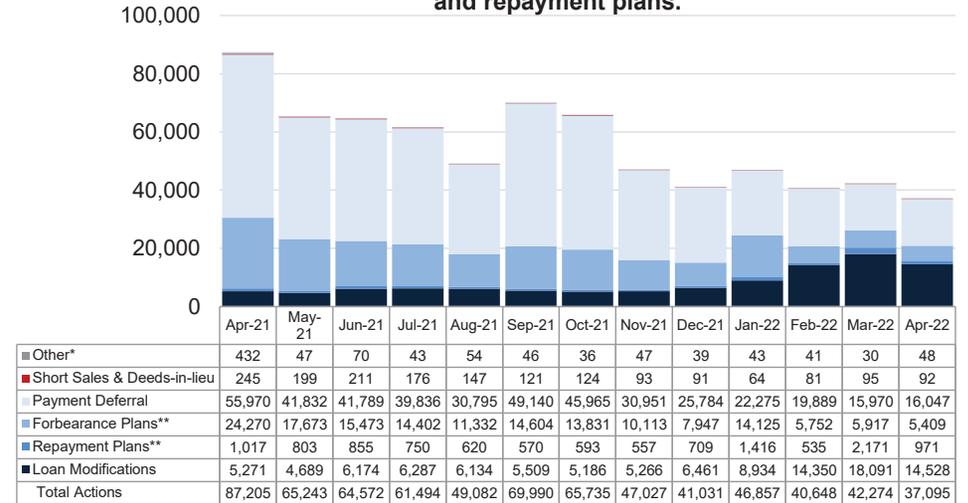
60-plus-days delinquency rate decreased in April.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed

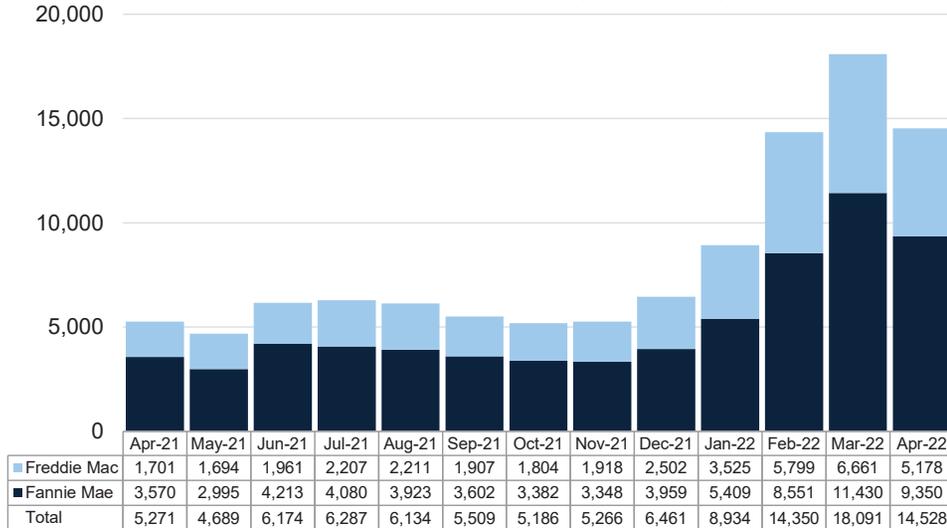
Foreclosure prevention actions decreased 12 percent in April driven by the decrease in loan modifications, forbearance plans and repayment plans.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed Loan Modifications

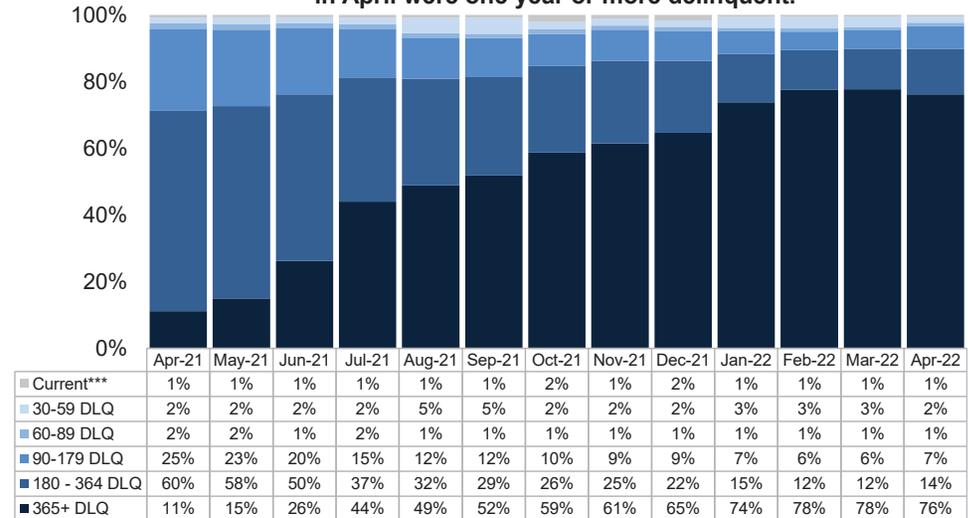
Loan modifications decreased 20 percent in April.



Source: FHFA (Fannie Mae and Freddie Mac)

Loan Modifications by Delinquency Status

Approximately 76 percent of borrowers who received modification in April were one year or more delinquent.



Source: FHFA (Fannie Mae and Freddie Mac)



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

Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total 6,531,152. Approximately 39 percent of these actions are permanent loan modifications.

	2019	2020	2021	YTD Apr-22	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	25,106	23,881	11,534	5,093	1,002,473
Forbearance Plans	14,895	675,194	206,908	31,203	1,182,686
Charge-offs-in-lieu	1,493	954	976	162	19,926
Payment Deferral		426,557	492,076	74,181	992,814
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications ²	<u>75,961</u>	<u>50,884</u>	<u>62,411</u>	<u>55,903</u>	<u>2,559,280</u>
Total	117,455	1,177,470	773,905	166,542	5,827,357
Nonforeclosure - Home Forfeiture Actions					
Short Sales	4,053	2,936	1,585	234	605,742
Deeds-in-lieu	<u>1,622</u>	<u>881</u>	<u>535</u>	<u>98</u>	<u>98,053</u>
Total	5,675	3,817	2,120	332	703,795
Total Foreclosure Prevention Actions	123,130	1,181,287	776,025	166,874	6,531,152

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

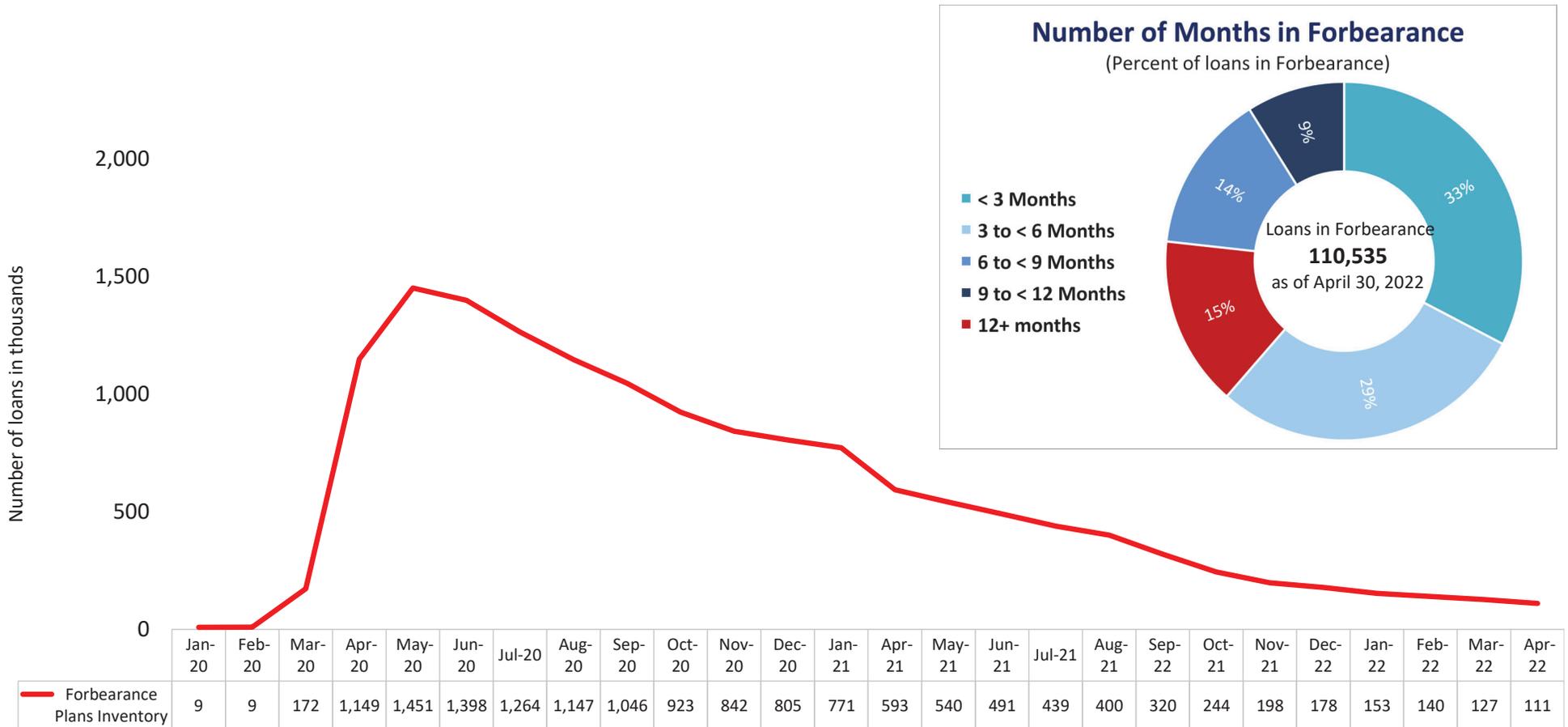
² Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)



Forbearance Plans Inventory

The total number of loans in forbearance plans continued to trend downward since its peak in May 2020, but remained elevated through April 2022 compared with pre-pandemic levels. As of April 30, 2022, there were 110,535 loans in forbearance, representing approximately 0.36 percent of the Enterprises single-family conventional book of business, down from 126,758 or 0.41 percent at the end of March. Approximately 15 percent of these loans have been in forbearance for more than 12 months.



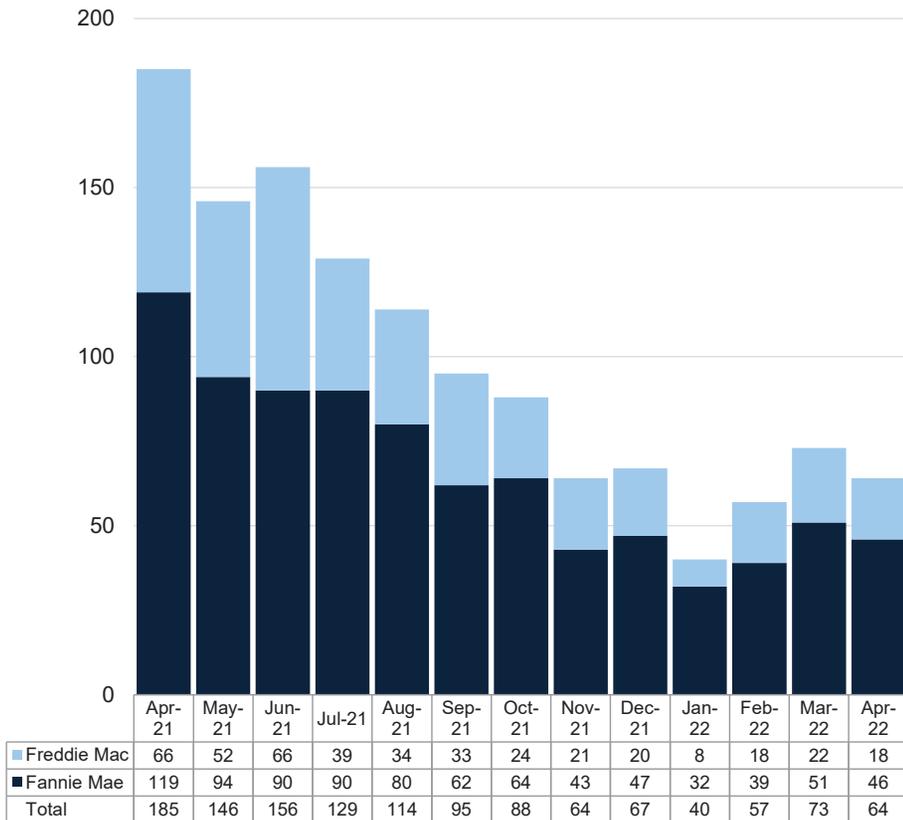
* See page 10 for data on forbearance plans initiated and completed during the month and pages 15-17 for forbearance plans inventory by state.

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

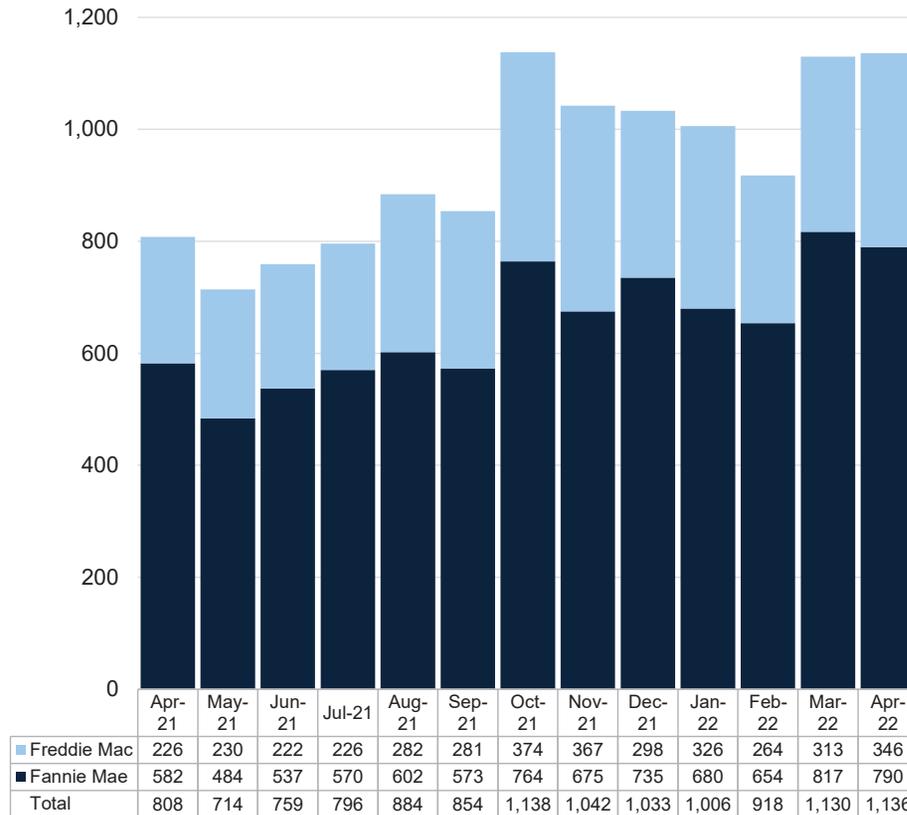
Completed short sales decreased 12 percent in April.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales increased slightly in April.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
Total Loans Serviced	29,602	29,735	29,775	29,792	29,934	30,040	30,149	30,256	30,387	30,558	30,657	30,760	30,812
Original Credit Score >= 660	27,695	27,850	27,914	27,945	28,095	28,206	28,328	28,440	28,581	28,749	28,849	28,953	29,011
Original Credit Score < 660	1,907	1,885	1,861	1,848	1,839	1,834	1,821	1,815	1,806	1,808	1,808	1,806	1,801
Total Delinquent Loans	920	917	845	797	761	728	712	670	638	619	652	549	545
Original Credit Score >= 660	709	704	648	610	582	553	541	507	483	467	497	412	409
Original Credit Score < 660	211	214	197	188	179	174	171	163	155	152	155	137	136
30 - 59 Days Delinquent	199	233	207	203	206	219	245	234	232	231	281	208	229
Original Credit Score >= 660	150	174	155	152	155	165	187	178	176	176	219	158	175
Original Credit Score < 660	49	59	52	51	51	54	58	56	55	55	61	50	55
60 - 89 Days Delinquent	61	61	58	54	53	55	58	57	56	56	60	55	50
Original Credit Score >= 660	45	45	43	39	38	39	42	42	40	40	44	40	36
Original Credit Score < 660	16	16	16	15	15	15	16	16	15	16	16	15	14
60-plus-days Delinquent	721	684	638	594	556	509	467	435	406	388	371	341	316
Original Credit Score >= 660		529	493	458	428	388	354	329	307	292	278	255	234
Original Credit Score < 660	162	155	145	137	128	120	113	106	100	97	94	87	81

Percent of Total Loans Serviced

Total Delinquent Loans	3.11%	3.09%	2.84%	2.68%	2.54%	2.42%	2.36%	2.21%	2.10%	2.03%	2.13%	1.79%	1.77%
Original Credit Score >= 660	2.56%	2.53%	2.32%	2.18%	2.07%	1.96%	1.91%	1.78%	1.69%	1.63%	1.72%	1.42%	1.41%
Original Credit Score < 660	11.09%	11.34%	10.60%	10.17%	9.72%	9.50%	9.40%	8.97%	8.56%	8.40%	8.58%	7.59%	7.57%
30 - 59 Days Delinquent	0.67%	0.78%	0.70%	0.68%	0.69%	0.73%	0.81%	0.77%	0.76%	0.76%	0.92%	0.68%	0.74%
Original Credit Score >= 660	0.54%	0.63%	0.55%	0.54%	0.55%	0.59%	0.66%	0.63%	0.62%	0.61%	0.76%	0.54%	0.60%
Original Credit Score < 660	2.58%	3.11%	2.80%	2.77%	2.76%	2.93%	3.17%	3.11%	3.05%	3.05%	3.39%	2.78%	3.04%
60 - 89 Days Delinquent	0.21%	0.21%	0.20%	0.18%	0.18%	0.18%	0.19%	0.19%	0.18%	0.18%	0.20%	0.18%	0.16%
Original Credit Score >= 660	0.16%	0.16%	0.15%	0.14%	0.14%	0.14%	0.15%	0.15%	0.14%	0.14%	0.15%	0.14%	0.13%
Original Credit Score < 660	0.84%	0.86%	0.84%	0.81%	0.80%	0.84%	0.87%	0.88%	0.85%	0.88%	0.91%	0.82%	0.78%
60-plus-days Delinquent	2.44%	2.30%	2.14%	1.99%	1.86%	1.69%	1.55%	1.44%	1.34%	1.27%	1.21%	1.11%	1.03%
Original Credit Score >= 660	0.00%	1.90%	1.77%	1.64%	1.52%	1.38%	1.25%	1.16%	1.07%	1.01%	0.96%	0.88%	0.81%
Original Credit Score < 660	8.51%	8.23%	7.80%	7.40%	6.96%	6.56%	6.23%	5.86%	5.51%	5.35%	5.19%	4.81%	4.52%
Serious Delinquency Rate	2.29%	2.15%	1.99%	1.86%	1.72%	1.55%	1.40%	1.29%	1.19%	1.12%	1.06%	0.97%	0.90%
In Bankruptcy	0.08%	0.08%	0.07%	0.07%	0.07%	0.07%	0.06%	0.06%	0.06%	0.05%	0.05%	0.05%	0.05%



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

(# of loans in thousands)	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
Total Loans Serviced	17,452	17,516	17,514	17,482	17,485	17,481	17,479	17,486	17,527	17,596	17,627	17,663	17,678
Original Credit Score >= 660	16,251	16,331	16,346	16,325	16,341	16,344	16,356	16,372	16,424	16,495	16,529	16,568	16,589
Original Credit Score < 660	1,202	1,185	1,167	1,157	1,145	1,137	1,123	1,114	1,103	1,101	1,098	1,095	1,089
Total Delinquent Loans	579	576	529	499	476	453	447	414	394	384	405	339	336
Original Credit Score >= 660	440	435	400	376	360	340	335	309	294	286	305	251	248
Original Credit Score < 660	140	141	129	123	116	114	111	105	100	98	100	88	88
30 - 59 Days Delinquent	125	144	128	126	129	135	155	145	140	142	172	126	139
Original Credit Score >= 660	93	106	95	92	96	100	117	108	105	107	133	94	104
Original Credit Score < 660	32	38	34	34	33	35	38	37	35	35	39	32	35
60 - 89 Days Delinquent	38	39	36	34	33	34	36	36	34	34	37	34	31
Original Credit Score >= 660	28	28	26	24	23	24	26	25	24	24	27	24	22
Original Credit Score < 660	10	11	10	10	10	10	10	10	10	10	11	10	09
60-plus-days Delinquent	455	432	401	373	347	318	292	269	253	242	233	214	197
Original Credit Score >= 660	347	329	306	284	264	240	218	201	189	179	172	157	144
Original Credit Score < 660	107	102	95	90	83	79	74	68	65	63	61	57	53

Percent of Total Loans Serviced

Total Delinquent Loans	3.32%	3.29%	3.02%	2.85%	2.72%	2.59%	2.55%	2.37%	2.25%	2.18%	2.30%	1.92%	1.90%
Original Credit Score >= 660	2.71%	2.66%	2.45%	2.30%	2.20%	2.08%	2.05%	1.89%	1.79%	1.73%	1.84%	1.51%	1.50%
Original Credit Score < 660	11.62%	11.85%	11.04%	10.64%	10.17%	9.99%	9.92%	9.41%	9.06%	8.89%	9.15%	8.08%	8.09%
30 - 59 Days Delinquent	0.72%	0.82%	0.73%	0.72%	0.74%	0.77%	0.88%	0.83%	0.80%	0.81%	0.98%	0.71%	0.79%
Original Credit Score >= 660	0.57%	0.65%	0.58%	0.56%	0.59%	0.61%	0.72%	0.66%	0.64%	0.65%	0.80%	0.57%	0.63%
Original Credit Score < 660	2.68%	3.21%	2.88%	2.90%	2.92%	3.09%	3.35%	3.30%	3.20%	3.20%	3.58%	2.91%	3.23%
60 - 89 Days Delinquent	0.22%	0.22%	0.20%	0.19%	0.19%	0.20%	0.21%	0.21%	0.20%	0.20%	0.21%	0.19%	0.18%
Original Credit Score >= 660	0.17%	0.17%	0.16%	0.15%	0.14%	0.15%	0.16%	0.16%	0.15%	0.15%	0.16%	0.15%	0.13%
Original Credit Score < 660	0.86%	0.89%	0.85%	0.85%	0.83%	0.89%	0.92%	0.93%	0.91%	0.93%	0.97%	0.87%	0.83%
60-plus-days Delinquent	2.60%	2.46%	2.29%	2.14%	1.98%	1.82%	1.67%	1.54%	1.45%	1.37%	1.32%	1.21%	1.11%
Original Credit Score >= 660	2.14%	2.02%	1.87%	1.74%	1.61%	1.47%	1.33%	1.23%	1.15%	1.09%	1.04%	0.95%	0.87%
Original Credit Score < 660	8.93%	8.64%	8.16%	7.74%	7.25%	6.90%	6.57%	6.11%	5.86%	5.70%	5.57%	5.16%	4.85%
Serious Delinquency Rate	2.38%	2.24%	2.08%	1.94%	1.79%	1.62%	1.46%	1.33%	1.25%	1.17%	1.11%	1.01%	0.94%
In Bankruptcy	0.08%	0.08%	0.08%	0.07%	0.07%	0.07%	0.07%	0.06%	0.06%	0.06%	0.06%	0.06%	0.05%



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

(# of loans in thousands)	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
Total Loans Serviced	12,150	12,218	12,262	12,310	12,448	12,559	12,669	12,769	12,860	12,962	13,030	13,097	13,134
Original Credit Score >= 660	11,445	11,518	11,568	11,620	11,754	11,862	11,971	12,068	12,157	12,255	12,320	12,385	12,422
Original Credit Score < 660	706	700	694	690	694	696	698	701	703	707	710	712	711
Total Delinquent Loans	341	342	316	298	285	274	265	256	244	236	247	210	209
Original Credit Score >= 660	269	269	247	234	223	214	206	198	189	182	192	162	161
Original Credit Score < 660	72	73	68	65	62	61	60	58	55	54	55	49	48
30 - 59 Days Delinquent	74	89	79	78	76	84	90	89	91	89	108	82	90
Original Credit Score >= 660	57	68	60	60	59	65	70	70	71	69	86	64	70
Original Credit Score < 660	17	21	19	18	17	19	20	20	20	20	22	18	20
60 - 89 Days Delinquent	23	23	22	20	20	20	22	22	21	22	23	21	19
Original Credit Score >= 660	17	17	17	15	15	15	16	16	16	16	17	16	14
Original Credit Score < 660	06	06	06	05	05	05	06	06	05	06	06	05	05
60-plus-days Delinquent	267	253	237	221	209	190	175	167	153	147	138	128	119
Original Credit Score >= 660	212	200	187	174	164	148	136	128	118	113	106	97	90
Original Credit Score < 660	55	53	50	47	45	42	40	38	35	34	33	30	29

Percent of Total Loans Serviced

Total Delinquent Loans	2.80%	2.80%	2.57%	2.42%	2.29%	2.18%	2.10%	2.00%	1.90%	1.82%	1.90%	1.60%	1.59%
Original Credit Score >= 660	2.35%	2.33%	2.14%	2.01%	1.90%	1.80%	1.72%	1.64%	1.56%	1.48%	1.56%	1.30%	1.29%
Original Credit Score < 660	10.19%	10.47%	9.86%	9.39%	9.00%	8.69%	8.58%	8.27%	7.79%	7.63%	7.71%	6.83%	6.78%
30 - 59 Days Delinquent	0.61%	0.73%	0.64%	0.63%	0.61%	0.67%	0.71%	0.70%	0.71%	0.69%	0.83%	0.63%	0.69%
Original Credit Score >= 660	0.50%	0.59%	0.52%	0.52%	0.50%	0.55%	0.58%	0.58%	0.59%	0.57%	0.70%	0.52%	0.57%
Original Credit Score < 660	2.41%	2.94%	2.67%	2.56%	2.51%	2.68%	2.89%	2.80%	2.83%	2.81%	3.10%	2.56%	2.75%
60 - 89 Days Delinquent	0.19%	0.19%	0.18%	0.17%	0.16%	0.16%	0.17%	0.17%	0.17%	0.17%	0.18%	0.16%	0.15%
Original Credit Score >= 660	0.15%	0.15%	0.14%	0.13%	0.13%	0.13%	0.14%	0.13%	0.13%	0.13%	0.14%	0.13%	0.12%
Original Credit Score < 660	0.80%	0.81%	0.81%	0.76%	0.74%	0.76%	0.79%	0.79%	0.77%	0.80%	0.82%	0.73%	0.70%
60-plus-days Delinquent	2.20%	2.07%	1.93%	1.79%	1.68%	1.52%	1.39%	1.30%	1.19%	1.13%	1.06%	0.98%	0.90%
Original Credit Score >= 660	1.85%	1.74%	1.62%	1.50%	1.39%	1.25%	1.13%	1.06%	0.97%	0.92%	0.86%	0.79%	0.73%
Original Credit Score < 660	7.78%	7.52%	7.19%	6.82%	6.48%	6.01%	5.69%	5.47%	4.96%	4.81%	4.61%	4.27%	4.02%
Serious Delinquency Rate	2.15%	2.01%	1.86%	1.74%	1.62%	1.46%	1.32%	1.24%	1.12%	1.06%	0.99%	0.92%	0.85%
In Bankruptcy	0.07%	0.07%	0.07%	0.07%	0.06%	0.06%	0.06%	0.06%	0.05%	0.05%	0.05%	0.05%	0.05%



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

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	YTD 2022
Inventory (at period end)														
Repayment Plans	4,904	4,267	4,395	3,593	4,429	8,726	5,542	5,738	5,895	5,437	5,535	4,082	3,759	3,759
Forbearance Plans	592,985	540,421	490,508	438,550	400,071	320,009	244,070	198,117	178,019	153,075	140,188	126,758	110,535	110,535
Starts														
Repayment Plans ²	1,321	1,170	1,629	1,109	2,183	6,259	1,530	3,060	2,036	1,517	1,233	1,294	1,251	5,295
Forbearance Plans ²	28,623	28,128	24,841	23,481	25,072	26,648	22,890	19,989	29,267	22,968	19,709	17,101	13,247	73,025
Completed														
Repayment Plans ²	1,017	803	855	750	620	570	593	557	709	1,416	535	2,171	971	5,093
Forbearance Plans ²	24,270	17,673	15,473	14,402	11,332	14,604	13,831	10,113	7,947	14,125	5,752	5,917	5,409	31,203
Charge-offs-in-lieu	432	47	70	43	54	46	36	47	39	43	41	30	48	162
Payment Deferral	55,970	41,832	41,789	39,836	30,795	49,140	45,965	30,951	25,784	22,275	19,889	15,970	16,047	74,181
Loan Modifications	5,271	4,689	6,174	6,287	6,134	5,509	5,186	5,266	6,461	8,934	14,350	18,091	14,528	55,903
Home Retention Actions	86,960	65,044	64,361	61,318	48,935	69,869	65,611	46,934	40,940	46,793	40,567	42,179	37,003	166,542
Short Sales	185	146	156	129	114	95	88	64	67	40	57	73	64	234
Deeds-in-lieu	60	53	55	47	33	26	36	29	24	24	24	22	28	98
Nonforeclosure - Home Forfeiture Actions	245	199	211	176	147	121	124	93	91	64	81	95	92	332
Total Foreclosure Prevention Actions	87,205	65,243	64,572	61,494	49,082	69,990	65,735	47,027	41,031	46,857	40,648	42,274	37,095	166,874

Percent of Total Foreclosure Prevention Actions

Repayment Plans	1%	1%	1%	1%	1%	1%	1%	1%	2%	3%	1%	5%	3%	3%
Forbearance Plans	28%	27%	24%	23%	23%	21%	21%	22%	19%	30%	14%	14%	15%	19%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Payment Deferral	64%	64%	65%	65%	63%	70%	70%	66%	63%	48%	49%	38%	43%	44%
Loan Modifications	6%	7%	10%	10%	12%	8%	8%	11%	16%	19%	35%	43%	39%	34%
Home Retention Actions	99.7%	99.7%	99.7%	99.7%	99.7%	99.8%	99.8%	99.8%	99.8%	99.9%	99.8%	99.8%	99.8%	99.8%
Short Sales	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.2%	0.1%	0.1%	0.2%	0.2%	0.1%
Deeds-in-lieu	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Nonforeclosure - Home Forfeiture Actions	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.1%	0.2%	0.2%	0.2%	0.2%

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

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



3(i) Enterprises Combined - Loan Modifications

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	YTD 2022
Loan Modifications (# of loans)	5,271	4,689	6,174	6,287	6,134	5,509	5,186	5,266	6,461	8,934	14,350	18,091	14,528	55,903
Delinquency Status at Modification (% of loan mods)														
Current ¹	1%	1%	1%	1%	1%	1%	2%	1%	2%	1%	1%	1%	1%	1%
30 - 59 days delinquent	2%	2%	2%	2%	5%	5%	2%	2%	2%	3%	3%	3%	2%	3%
60 - 89 days delinquent	2%	2%	1%	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
90 - 179 days delinquent	25%	23%	20%	15%	12%	12%	10%	9%	9%	7%	6%	6%	7%	6%
180 - 364 days delinquent	60%	58%	50%	37%	32%	29%	26%	25%	22%	15%	12%	12%	14%	13%
365+ days delinquent	11%	15%	26%	44%	49%	52%	59%	61%	65%	74%	78%	78%	76%	77%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	88%	89%	90%	93%	93%	93%	94%	94%	94%	95%	96%	96%	97%	96%
80% < MTMLTV <= 100%	11%	10%	9%	6%	6%	7%	6%	5%	5%	5%	4%	4%	3%	4%
MTMLTV > 100%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%
Year of Origination (% of loan mods)														
2004 & Prior	10%	8%	8%	7%	7%	7%	7%	7%	7%	6%	6%	6%	6%	6%
2005-2008	20%	17%	16%	16%	14%	14%	14%	14%	12%	12%	12%	12%	11%	12%
2009 & later	71%	74%	76%	77%	79%	79%	78%	79%	81%	82%	82%	82%	83%	82%
Modification History (% of loan mods)														
First time modification	82%	80%	83%	83%	85%	84%	83%	83%	87%	84%	88%	87%	86%	86%
Second time modification	12%	13%	12%	12%	10%	11%	11%	12%	9%	12%	9%	9%	10%	10%
Three plus time modification	6%	6%	6%	6%	5%	5%	5%	5%	4%	4%	3%	4%	4%	4%
Property type (% of loan mods)														
Primary residency	91%	93%	93%	93%	93%	93%	92%	93%	92%	90%	90%	89%	90%	90%
Second home	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	4%	2%	3%
Investment	6%	6%	5%	5%	5%	5%	6%	5%	6%	8%	8%	6%	8%	7%
Types of Modification (% of loan mods)														
Extend Term Only	61%	63%	64%	66%	66%	67%	71%	71%	61%	33%	21%	17%	17%	21%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	24%	23%	25%	23%	22%	21%	16%	17%	29%	59%	73%	77%	76%	73%
Reduce Rate, Extend Term and Forbear Principal ³	14%	13%	11%	10%	11%	12%	12%	12%	9%	7%	6%	6%	7%	6%
Other	1%	1%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.

³ May include principal forgiveness and deferred payment modifications.



3(ii) Fannie Mae - Loan Modifications

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	YTD 2022
Loan Modifications (# of loans)	3,570	2,995	4,213	4,080	3,923	3,602	3,382	3,348	3,959	5,409	8,551	11,430	9,350	34,740
Delinquency Status at Modification (% of loan mods)														
Current ¹	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%
30 - 59 days delinquent	1%	1%	1%	0%	1%	0%	1%	1%	0%	0%	0%	0%	0%	0%
60 - 89 days delinquent	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%
90 - 179 days delinquent	22%	21%	20%	14%	13%	10%	9%	8%	9%	7%	6%	6%	7%	6%
180 - 364 days delinquent	64%	60%	50%	37%	34%	32%	27%	26%	21%	16%	12%	13%	13%	13%
365+ days delinquent	12%	17%	27%	47%	51%	57%	62%	64%	67%	76%	81%	81%	79%	80%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	88%	88%	90%	94%	94%	93%	94%	94%	95%	95%	96%	96%	97%	96%
80% < MTMLTV <= 100%	10%	11%	9%	5%	6%	7%	5%	5%	5%	4%	4%	4%	2%	3%
MTMLTV > 100%	1%	1%	1%	1%	1%	0%	1%	0%	0%	1%	1%	0%	0%	0%
Year of Origination (% of loan mods)														
2004 & Prior	10%	9%	8%	8%	7%	6%	7%	7%	7%	7%	7%	7%	6%	7%
2005-2008	21%	19%	17%	17%	14%	14%	14%	14%	13%	12%	13%	13%	10%	12%
2009 & later	69%	73%	75%	75%	79%	80%	79%	79%	80%	81%	80%	80%	83%	81%
Modification History (% of loan mods)														
First time modification	76%	76%	80%	80%	83%	83%	82%	80%	81%	81%	82%	81%	84%	82%
Second time modification	16%	16%	13%	13%	11%	12%	12%	13%	13%	13%	13%	13%	11%	13%
Three plus time modification	9%	8%	7%	6%	6%	5%	6%	6%	7%	6%	5%	6%	5%	6%
Property type (% of loan mods)														
Primary residency	91%	93%	93%	92%	93%	93%	92%	93%	92%	90%	89%	89%	90%	89%
Second home	3%	2%	2%	2%	2%	2%	2%	2%	2%	3%	3%	2%	2%	2%
Investment	6%	5%	5%	5%	5%	5%	6%	5%	6%	8%	9%	9%	8%	8%
Types of Modification (% of loan mods)														
Extend Term Only	61%	59%	62%	65%	65%	65%	70%	67%	59%	33%	22%	17%	16%	20%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%
Reduce Rate and Extend Term	24%	24%	25%	23%	22%	22%	16%	18%	28%	58%	70%	75%	76%	72%
Reduce Rate, Extend Term and Forbear Principal ³	14%	16%	12%	12%	13%	13%	14%	15%	12%	9%	8%	8%	8%	8%
Other	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.

³ May include principal forgiveness.



3(iii) Freddie Mac - Loan Modifications

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	YTD 2022
Loan Modifications (# of loans)	1,701	1,694	1,961	2,207	2,211	1,907	1,804	1,918	2,502	3,525	5,799	6,661	5,178	21,163
Delinquency Status at Modification (% of loan mods)														
Current	2%	2%	1%	2%	2%	2%	5%	2%	2%	1%	1%	1%	1%	1%
30 - 59 days delinquent	4%	4%	4%	5%	12%	13%	6%	5%	4%	8%	8%	9%	5%	7%
60 - 89 days delinquent	2%	3%	2%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
90 - 179 days delinquent	29%	26%	20%	16%	11%	15%	10%	11%	9%	6%	5%	6%	8%	6%
180 - 364 days delinquent	53%	54%	49%	37%	29%	25%	25%	22%	22%	12%	11%	11%	14%	12%
365+ days delinquent	10%	11%	24%	38%	44%	43%	52%	57%	60%	71%	72%	71%	71%	71%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80%	87%	90%	90%	92%	92%	92%	93%	94%	93%	94%	95%	96%	97%	96%
80% < MTMLTV <= 100%	12%	9%	9%	7%	7%	7%	6%	6%	6%	5%	4%	4%	3%	4%
MTMLTV > 100%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	1%	0%
Year of Origination (% of loan mods)														
2004 & Prior	9%	7%	8%	5%	6%	8%	7%	7%	6%	5%	4%	5%	6%	5%
2005-2008	17%	15%	14%	15%	14%	15%	15%	13%	11%	11%	10%	11%	11%	11%
2009 & later	74%	78%	79%	80%	79%	77%	78%	80%	83%	84%	86%	84%	83%	84%
Modification History (% of loan mods)														
First time modification	95%	89%	88%	88%	88%	87%	86%	88%	97%	88%	97%	97%	89%	93%
Second time modification	4%	8%	8%	9%	8%	9%	9%	9%	2%	9%	2%	3%	8%	5%
Three plus time modification	1%	3%	4%	4%	4%	4%	4%	3%	1%	3%	1%	1%	3%	2%
Property type (% of loan mods)														
Primary residency	92%	91%	94%	94%	93%	93%	93%	92%	92%	90%	91%	90%	90%	90%
Second home	3%	2%	2%	2%	2%	2%	2%	3%	2%	2%	2%	8%	2%	4%
Investment	5%	7%	5%	5%	5%	5%	6%	5%	6%	7%	7%	2%	7%	6%
Types of Modification (% of loan mods)														
Extend Term Only	62%	70%	68%	69%	70%	70%	74%	76%	65%	34%	20%	17%	19%	21%
Reduce Rate Only	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	24%	21%	23%	23%	22%	18%	17%	16%	30%	61%	76%	80%	76%	75%
Reduce Rate, Extend Term and Forbear Principal ¹	12%	8%	8%	7%	8%	11%	8%	7%	5%	4%	3%	3%	5%	4%
Other	1%	1%	0%	1%	1%	0%	1%	1%	0%	0%	0%	0%	0%	0%

¹ May include principal forgiveness and deferred payment modifications.



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

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	YTD 2022
Short Sales	185	146	156	129	114	95	88	64	67	40	57	73	64	234
Deeds-in-lieu	60	53	55	47	33	26	36	29	24	24	24	22	28	98
Nonforeclosure - Home Forfeiture Actions ¹	245	199	211	176	147	121	124	93	91	64	81	95	92	332
Third-party Sales	432	404	424	413	471	407	527	527	471	481	463	546	616	2,106
Foreclosure Sales	376	310	335	383	413	447	611	515	562	525	455	584	520	2,084
Third-party & Foreclosure Sales	808	714	759	796	884	854	1,138	1,042	1,033	1,006	918	1,130	1,136	4,190
Foreclosure Starts	2,020	2,206	2,007	1,813	3,110	2,330	2,305	1,804	2,069	6,807	7,298	6,519	6,467	27,091

Top Five Reasons for Delinquency

National emergency declaration			84%	83%	83%	81%	77%	76%	75%	73%	71%	70%	68%
Curtailment of Income	4%	3%	4%	4%	4%	4%	6%	6%	6%	7%	7%	8%	8%
Excessive obligations	3%	3%	3%	3%	3%	3%	4%	4%	4%	5%	5%	5%	5%
Illness of principal mortgagor or family member	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%	2%	2%
Unemployment	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%	2%	2%	2%

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



Enterprises Single-Family Forbearance Loans - As of April 30, 2022

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	83	69	28	22	34	236
AL	446	392	213	106	181	1,338
AR	247	201	127	53	109	737
AZ	873	758	330	238	373	2,572
CA	4,384	3,643	1,779	1,242	2,001	13,049
CO	747	675	278	203	329	2,232
CT	481	416	197	131	236	1,461
DC	132	134	76	50	72	464
DE	124	128	47	35	45	379
FL	2,696	2,179	1,217	740	1,163	7,995
GA	1,342	1,160	580	387	586	4,055
HI	115	91	45	34	91	376
IA	265	236	100	57	119	777
ID	173	162	74	41	54	504
IL	1,680	1,535	719	490	926	5,350
IN	556	613	269	146	238	1,822
KS	224	199	108	69	114	714
KY	339	284	128	81	136	968
LA	551	476	494	162	216	1,899
MA	699	622	323	218	342	2,204
MD	936	826	405	305	554	3,026
ME	104	93	40	24	33	294
MI	992	981	405	249	381	3,008
MN	749	720	320	179	376	2,344
MO	644	534	296	173	216	1,863
MS	236	192	93	70	112	703
MT	94	77	38	11	24	244
NC	980	821	465	277	408	2,951
ND	46	49	24	19	27	165
NE	167	165	59	45	65	501
NH	149	113	60	28	55	405
NJ	1,366	1,159	590	388	673	4,176
NM	213	208	100	62	96	679
NV	409	372	185	110	230	1,306
NY	2,047	1,925	927	615	1,153	6,667
OH	872	931	390	264	468	2,925
OK	373	333	169	118	408	1,401
OR	460	431	269	142	219	1,521
PA	1,337	1,117	518	268	503	3,743
RI	118	103	41	32	145	439
SC	572	485	254	131	242	1,684
SD	42	45	32	11	20	150
TN	553	532	246	137	224	1,692
TX	3,507	2,945	1,470	937	1,508	10,367
UT	402	330	184	87	106	1,109
VA	913	825	440	264	461	2,903
VT	79	53	17	8	20	177
WA	810	807	358	214	450	2,639
WI	452	399	195	102	200	1,348
WV	123	114	64	32	46	379
WY	63	65	29	15	14	186
Other ¹	107	80	50	19	152	408
Total	36,072	31,803	15,865	9,841	16,954	110,535

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

Fannie Mae Single-Family Forbearance Loans - As of April 30, 2022

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	60	41	17	12	21	151
AL	297	259	137	66	127	886
AR	167	137	90	33	73	500
AZ	577	486	204	150	253	1,670
CA	2,976	2,143	1,080	766	1,274	8,239
CO	529	413	166	132	219	1,459
CT	307	246	117	85	158	913
DC	88	71	41	37	42	279
DE	93	78	31	24	25	251
FL	1,828	1,374	784	494	749	5,229
GA	898	719	355	231	365	2,568
HI	84	59	27	22	57	249
IA	182	144	61	36	78	501
ID	114	98	40	19	41	312
IL	1,112	894	428	294	548	3,276
IN	349	350	157	86	138	1,080
KS	145	100	43	39	65	392
KY	212	148	72	45	84	561
LA	386	294	328	108	135	1,251
MA	450	369	193	135	210	1,357
MD	626	469	249	191	314	1,849
ME	73	48	26	16	17	180
MI	620	577	249	150	237	1,833
MN	498	426	188	111	245	1,468
MO	423	302	166	91	131	1,113
MS	162	121	60	51	76	470
MT	64	42	25	5	15	151
NC	647	522	271	166	265	1,871
ND	25	26	12	15	11	89
NE	122	115	38	32	39	346
NH	97	57	35	19	34	242
NJ	929	705	371	226	459	2,690
NM	158	135	62	43	64	462
NV	315	245	119	68	158	905
NY	1,369	1,166	591	376	786	4,288
OH	575	565	228	157	324	1,849
OK	254	207	107	68	340	976
OR	325	219	154	73	147	918
PA	929	655	338	166	336	2,424
RI	67	78	25	20	130	320
SC	383	266	152	74	161	1,036
SD	31	24	19	9	12	95
TN	368	303	158	80	141	1,050
TX	2,497	1,825	954	592	970	6,838
UT	270	203	99	49	57	678
VA	618	490	255	163	295	1,821
VT	47	31	10	4	12	104
WA	563	483	230	124	271	1,671
WI	301	260	120	61	135	877
WV	83	65	35	19	31	233
WY	47	41	15	9	7	119
Other ¹	75	63	34	12	77	261
Total	24,415	19,157	9,766	6,054	10,959	70,351

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



Freddie Mac Single-Family Forbearance Loans - As of April 30, 2022

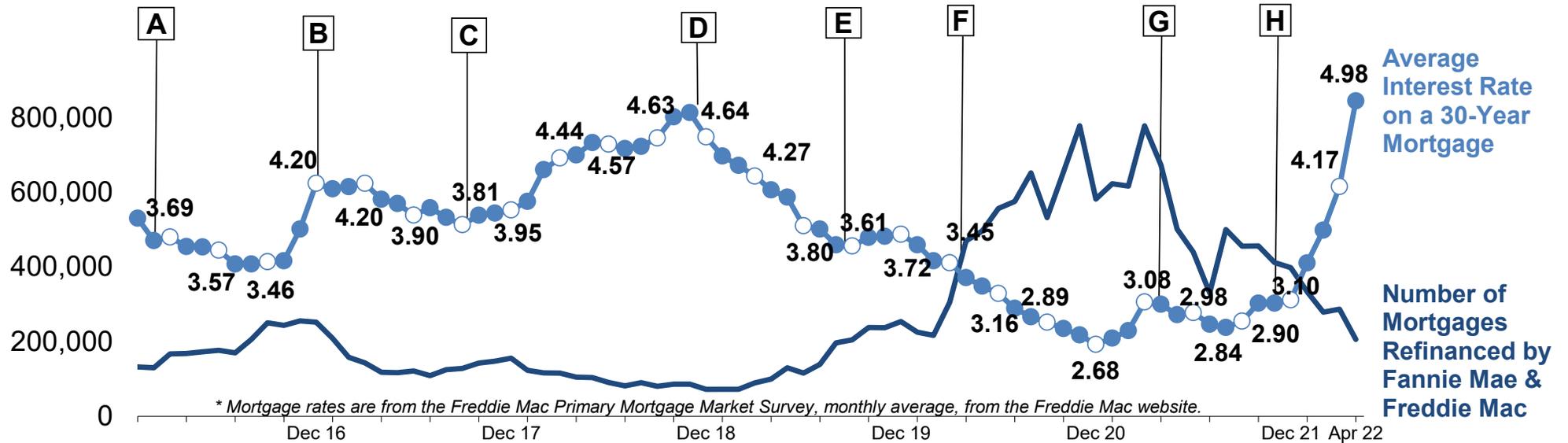
State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	23	28	11	10	13	85
AL	149	133	76	40	54	452
AR	80	64	37	20	36	237
AZ	296	272	126	88	120	902
CA	1,408	1,500	699	476	727	4,810
CO	218	262	112	71	110	773
CT	174	170	80	46	78	548
DC	44	63	35	13	30	185
DE	31	50	16	11	20	128
FL	868	805	433	246	414	2,766
GA	444	441	225	156	221	1,487
HI	31	32	18	12	34	127
IA	83	92	39	21	41	276
ID	59	64	34	22	13	192
IL	568	641	291	196	378	2,074
IN	207	263	112	60	100	742
KS	79	99	65	30	49	322
KY	127	136	56	36	52	407
LA	165	182	166	54	81	648
MA	249	253	130	83	132	847
MD	310	357	156	114	240	1,177
ME	31	45	14	8	16	114
MI	372	404	156	99	144	1,175
MN	251	294	132	68	131	876
MO	221	232	130	82	85	750
MS	74	71	33	19	36	233
MT	30	35	13	6	9	93
NC	333	299	194	111	143	1,080
ND	21	23	12	4	16	76
NE	45	50	21	13	26	155
NH	52	56	25	9	21	163
NJ	437	454	219	162	214	1,486
NM	55	73	38	19	32	217
NV	94	127	66	42	72	401
NY	678	759	336	239	367	2,379
OH	297	366	162	107	144	1,076
OK	119	126	62	50	68	425
OR	135	212	115	69	72	603
PA	408	462	180	102	167	1,319
RI	51	25	16	12	15	119
SC	189	219	102	57	81	648
SD	11	21	13	2	8	55
TN	185	229	88	57	83	642
TX	1,010	1,120	516	345	538	3,529
UT	132	127	85	38	49	431
VA	295	335	185	101	166	1,082
VT	32	22	7	4	8	73
WA	247	324	128	90	179	968
WI	151	139	75	41	65	471
WV	40	49	29	13	15	146
WY	16	24	14	6	7	67
Other ¹	32	17	16	7	75	147
Total	11,657	12,646	6,099	3,787	5,995	40,184

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



Total refinance volume decreased in April 2022 amid rising mortgage rates through March. Mortgage rates continued to rise in April: the average interest rate on a 30-year fixed rate mortgage increased to 4.98 percent from a March level of 4.17 percent, reaching levels last observed in 2010.

Mortgage Rates vs Refinance Volume



Source: FHFA (Fannie Mae and Freddie Mac)

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

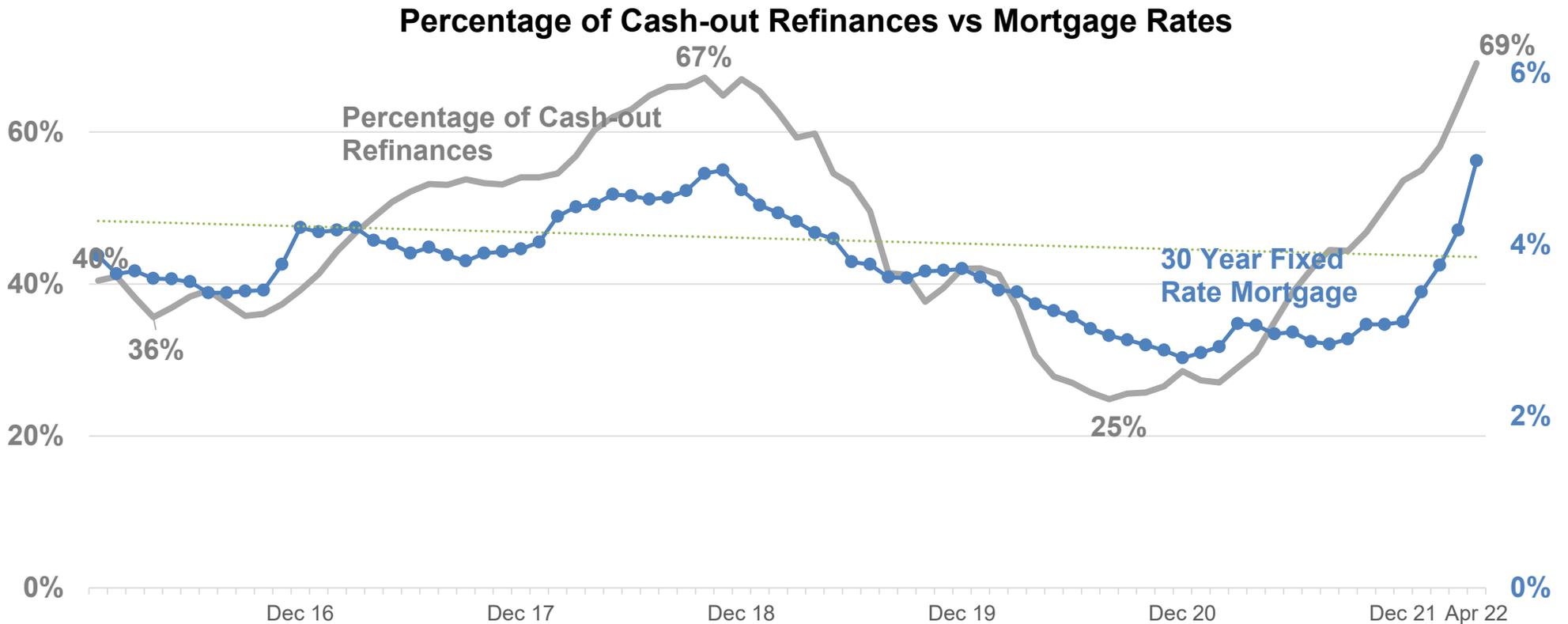
- rate was raised to 1% on March 16, 1.25% on June 15, and 1.5% on December 14.
- D - Mortgage rates peaked in 2018, as the target Federal Funds rate was incrementally raised quarterly to 1.75%, 2%, 2.25% and 2.5%, with the Federal Reserve projecting a continued steady growth of the US economy in 2018.

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

- F - Mortgage rates continued to fall in 2020, as the target Federal Funds rate was cut to near zero levels in response to reduced economic activity driven by the COVID-19 pandemic.
- G - Mortgage rates rose above 3 percent in March, for the first time since July 2020.
- H - Mortgage rates rose above 3 percent in the fourth quarter amid concerns of inflation.



The percentage of cash-out refinances increased to 69 percent in April, continuing an increase in earlier months. Rising mortgage rates have decreased the opportunities for non cash-out borrowers to refinance at lower rates and lower their monthly payments.

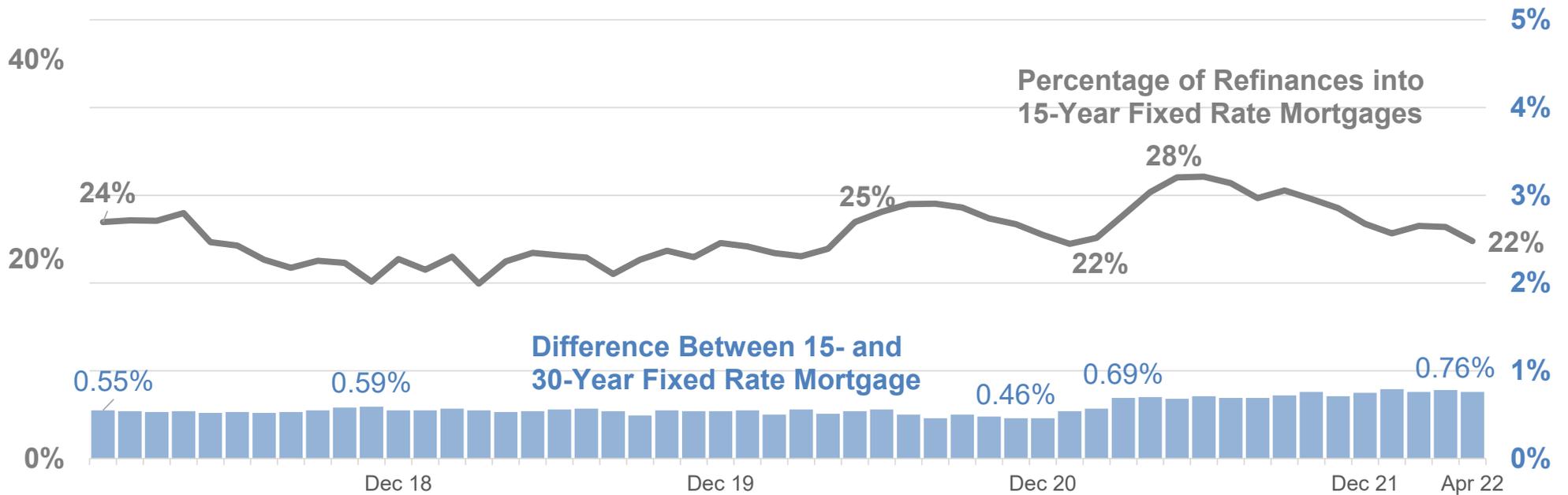


Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



The percentage of borrowers refinancing into shorter term 15-year fixed rate mortgages decreased to 22 percent in April as the difference between 15- and 30-year fixed rate mortgages remained in the three quarters of a percent range in recent months through March. In April, the difference between 15- and 30-year fixed rate mortgages decreased from 78 to 76 basis points.

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



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



Appendix: Data Tables

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

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
Total Refinances													
Fannie Mae	368,832	288,189	248,938	176,114	260,484	237,201	239,903	213,876	214,745	181,719	150,483	155,180	110,829
Freddie Mac	304,013	213,271	190,840	154,013	239,658	218,340	216,051	198,094	183,373	151,978	128,331	131,827	94,940
Total	672,845	501,460	439,778	330,127	500,142	455,541	455,954	411,970	398,118	333,697	278,814	287,007	205,769
Fannie Mae													
FRM 30 (incl FRM 25 & 40)	231,113	175,987	148,795	106,210	160,163	139,715	146,059	133,025	136,290	118,124	96,467	102,633	76,377
FRM 20	33,287	24,737	21,016	14,638	22,336	22,185	24,288	20,628	21,798	17,968	13,902	12,197	7,143
FRM 15	104,063	86,618	76,593	53,240	75,264	73,766	68,627	59,028	55,248	44,556	38,910	39,439	26,489
All Other	369	847	2,534	2,026	2,721	1,535	929	1,195	1,409	1,071	1,204	911	820
Freddie Mac													
FRM 30 (incl FRM 25 & 40)	199,163	133,338	122,334	98,235	160,201	147,759	144,100	132,866	124,920	104,794	88,119	91,082	67,141
FRM 20	25,150	21,089	15,957	12,601	17,105	16,561	16,489	16,084	15,782	12,965	10,918	10,484	7,186
FRM 15	75,643	54,754	47,704	37,927	55,290	48,673	50,088	44,391	38,496	30,781	26,146	27,201	18,369
All Other	4,057	4,090	4,845	5,250	7,062	5,347	5,374	4,753	4,175	3,438	3,148	3,060	2,244

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.

