



## **FORECLOSURE PREVENTION & REFINANCE REPORT**



**FEDERAL PROPERTY MANAGER'S REPORT**

**SECOND QUARTER 2025**



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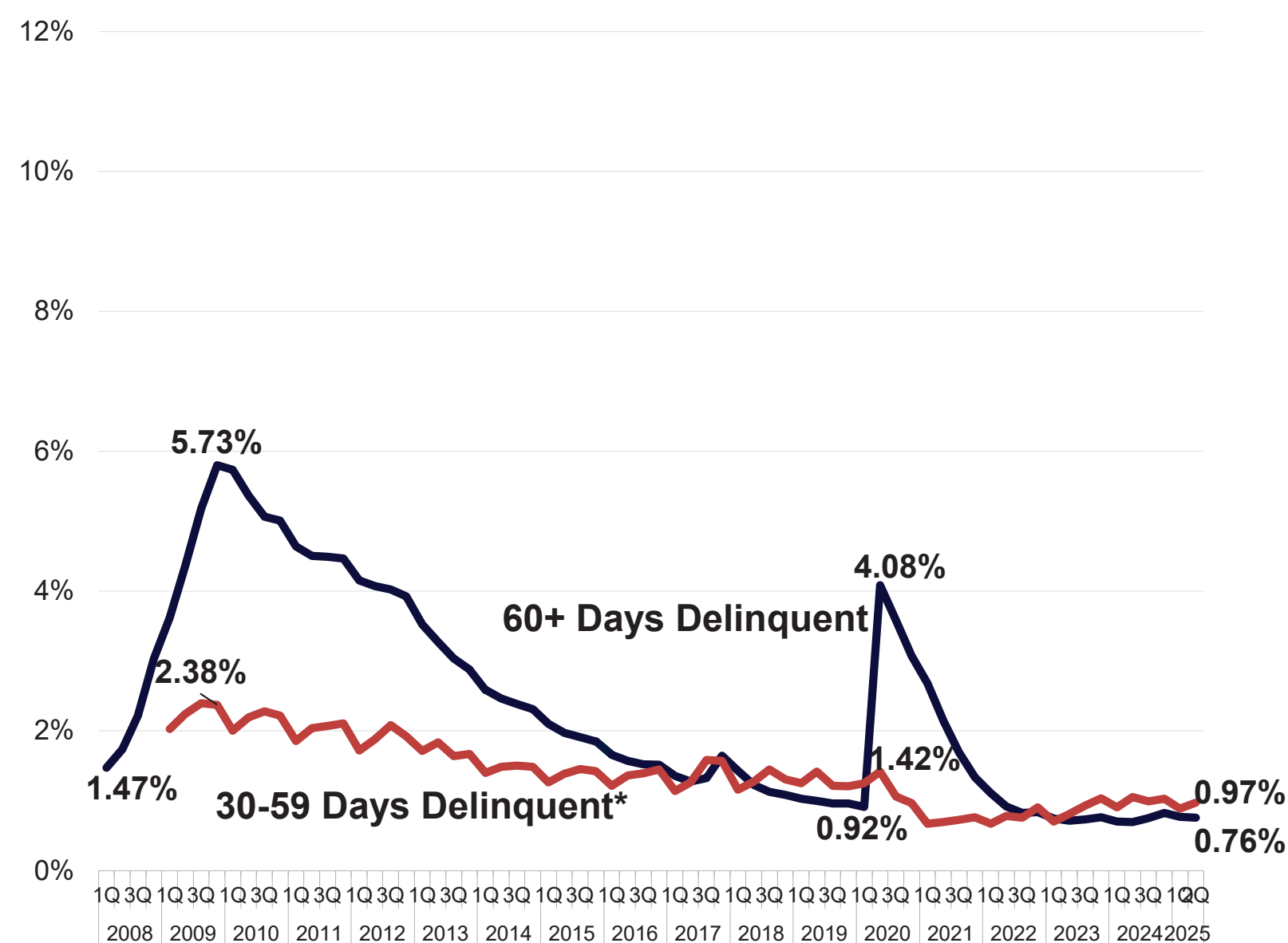
<div>7.213 million troubled homeowners helped during conservatorships</div>	2Q25 Highlights -- Foreclosure Prevention		
	The Enterprises' Foreclosure Prevention Actions:		
	<ul style="list-style-type: none"><li>The Enterprises completed 54,750 foreclosure prevention actions in the second quarter of 2025, bringing the total to 7,213,804 since the start of conservatorships in September 2008. Of these actions, 6,507,805 have helped troubled homeowners stay in their homes, including 2,788,002 permanent loan modifications.</li><li>Initiated forbearance plans dropped to 22,119 in the second quarter from 31,010 in the first quarter of 2025. The total number of loans in forbearance at the end of the quarter was 34,713, representing approximately 0.11 percent of the total loans serviced and 6.5 percent of the total delinquent loans.</li><li>Sixty one percent of modifications in the second quarter of 2025 were modifications with principal forbearance. Modifications that include extend-term only, accounted for 38 percent of all loan modifications during the quarter.</li><li>There were 225 completed short sales and deeds-in-lieu during the quarter, bringing the total to 705,999 since the conservatorships began in September 2008.</li></ul>		
	The Enterprises' Mortgage Performance:		
<div>65% of loan modifications in 2Q25 reduced borrowers' monthly payments by over 20%</div>	<ul style="list-style-type: none"><li>The 60+ days delinquency rate decreased slightly from 0.77 percent at the end of the first quarter to 0.76 percent at the end of the second quarter of 2025.</li><li>The Enterprises' serious (90 days or more) delinquency rate declined to 0.54 percent at the end of the second quarter of 2025. This compared with 3.80 percent for Federal Housing Administration (FHA) loans, 2.31 percent for Veterans Affairs (VA) loans, and 1.57 percent for all loans (industry average).</li></ul>		
	The Enterprises' Foreclosures:		
	<ul style="list-style-type: none"><li>Foreclosure starts decreased slightly to 21,846 while third-party and foreclosure sales increased 3.7 percent to 3,194 in the second quarter of 2025.</li></ul>		
	For an interactive online map that provides state data, click on the following link: <a href="#">Fannie Mae and Freddie Mac State Borrower Assistance Map</a>		
<div>Serious delinquency rate declined to 0.54% at the end of 2Q25</div>	2Q25 Highlights -- Refinance Activities		
	<ul style="list-style-type: none"><li>Total refinance volume increased in the second quarter of 2025, driven by relatively lower average mortgage rates compared to the first quarter. In June, mortgage rates remained stable, with the average interest rate for a 30-year fixed mortgage holding at 6.82 percent, unchanged from May.</li><li>The share of cash-out refinances increased to 61 percent in June 2025, from 55 percent in May after rising as high as 82 percent over the last three years.</li></ul>		
<div>REO inventory decreased 7.0% in the 2Q25</div>	Foreclosure Prevention Activities		
	(Number of loans)	1Q25	2Q25
	Completed Actions		
	Loan Modifications *	17,934	23,172
	Repayment Plans	5,213	5,165
	Forbearance Plans	10,675	6,578
	Charge-offs-in-lieu	108	164
	Payment Deferral	26,468	19,446
	Home Retention Actions	60,398	54,525
	Short Sales	133	155
	Deeds-in-lieu	61	70
	Home Forfeiture Actions	194	225
	TOTAL	60,592	54,750
	Inventory (Number of loans at period end)		
	Repayment Plans	10,837	10,661
	Forbearance Plans	40,939	34,713
	* Includes HAMP permanent modifications Source: FHFA (Fannie Mae and Freddie Mac)		
	Mortgage Performance (at period end)		
	(Number of loans)	1Q25	2Q25
	30-59 Days Delinquent	273,762	299,991
	60-plus-days Delinquent	238,813	232,683
	Seriously Delinquent*	177,470	167,942
	Foreclosure Starts	21,972	21,846
	Third-party & Foreclosure Sales	3,081	3,194
	REO Inventory	7,643	7,106
	(Percent of total loans serviced)		
	30-59 Days Delinquent	0.89%	0.97%
	60-plus-days Delinquent	0.77%	0.76%
	Seriously Delinquent*	0.57%	0.54%
	* 90 days or more delinquent, or in the process of foreclosure. Source: FHFA (Fannie Mae and Freddie Mac)		
	Refinance Activities		
	(Number of loans)	1Q25	2Q25
	Total Refinances	103,222	125,696
	Source: FHFA (Fannie Mae and Freddie Mac)		



## Mortgage Performance

The percentage of the Enterprises' loans that are 30-59 days delinquent increased to 0.97 percent while the 60+ days delinquency rate decreased slightly to 0.76 percent at the end of the second quarter of 2025. The Enterprises' serious delinquency rate declined to 0.54 percent at the end of the quarter. This compared with 3.80 percent for Federal Housing Administration (FHA) loans, 2.31 percent for Veterans Affairs (VA) loans, and 1.57 percent for all loans (industry average).

Enterprises' Delinquency Rates



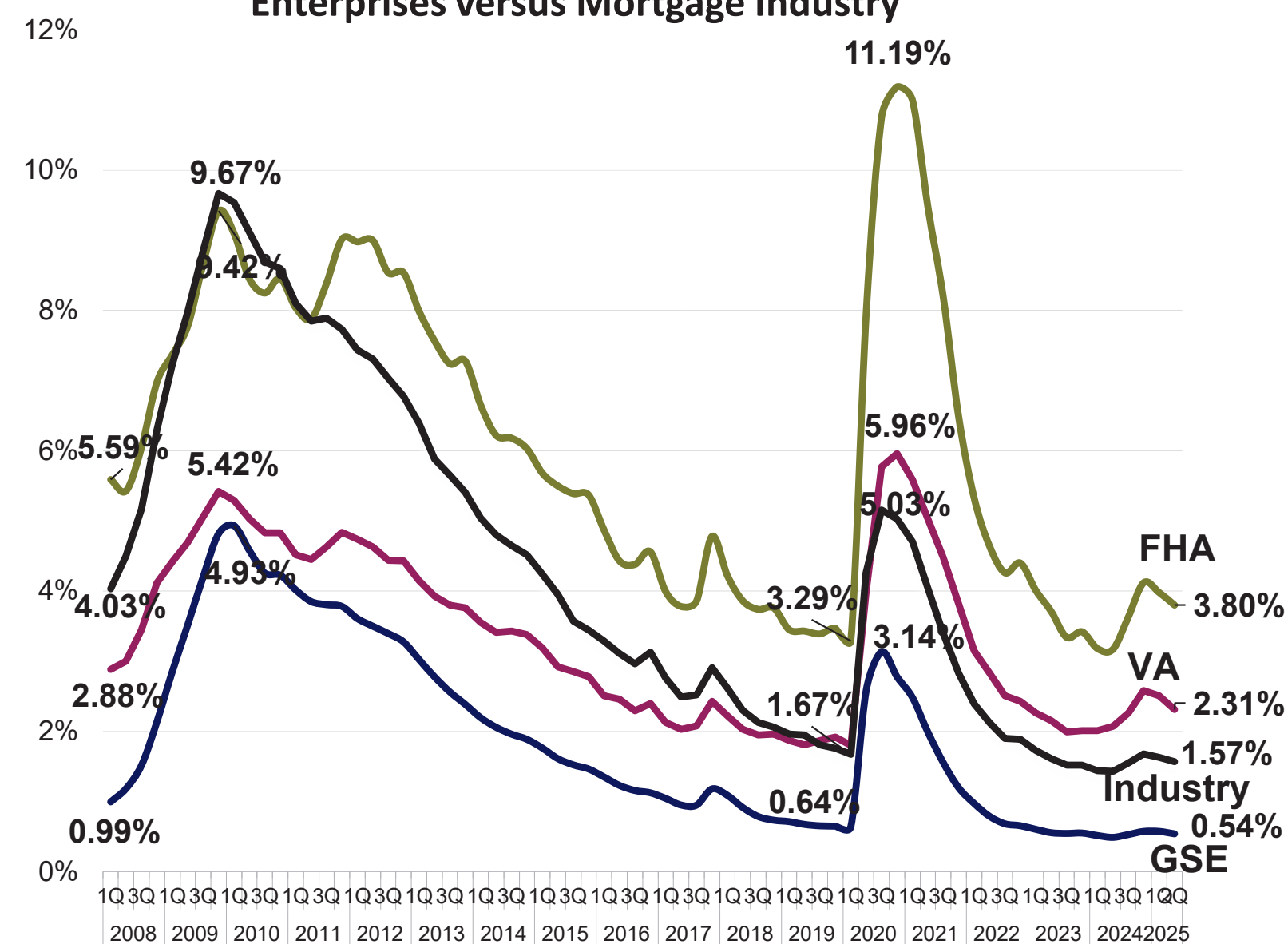
Source: FHFA (Fannie Mae and Freddie Mac)

\*2008 data not available.

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



Serious Delinquency Rates\*\*  
Enterprises versus Mortgage Industry



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

## Foreclosure Prevention Activity: All Actions Completed

The Enterprises completed 115,342 foreclosure prevention actions in the first half of 2025, bringing the total to 7,213,804 since the start of conservatorships in September 2008. Of these actions, 2,788,002 have been permanent loan modifications, and 3,719,803 actions have been other forms of assistance that allowed troubled homeowners to stay in their homes. In addition, 705,999 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 Jun-2025	Conservatorship to Date <sup>1</sup>
<b>Home Retention Actions</b>					
Repayment Plans	11,045	13,977	18,313	10,378	1,051,093
Forbearance Plans	61,281	36,263	25,626	17,253	1,291,906
Charge-offs-in-lieu	577	630	1,184	272	22,427
HomeSaver Advance ( <i>Fannie Mae</i> )	-	-	-	-	70,178
Payment Deferral	153,054	84,358	82,240	45,914	1,284,199
Loan Modifications <sup>2</sup>	121,774	57,041	64,704	41,106	2,788,002
<b>Total</b>	<b>347,731</b>	<b>192,269</b>	<b>192,067</b>	<b>114,923</b>	<b>6,507,805</b>
<b>Nonforeclosure - Home Forfeiture Actions</b>					
Short Sales	608	472	491	288	607,367
Deeds-in-lieu	216	156	174	131	98,632
<b>Total</b>	<b>824</b>	<b>628</b>	<b>665</b>	<b>419</b>	<b>705,999</b>
<b>Total Foreclosure Prevention Actions</b>	<b>348,555</b>	<b>192,897</b>	<b>192,732</b>	<b>115,342</b>	<b>7,213,804</b>

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

<sup>2</sup> Includes HAMP permanent modifications.

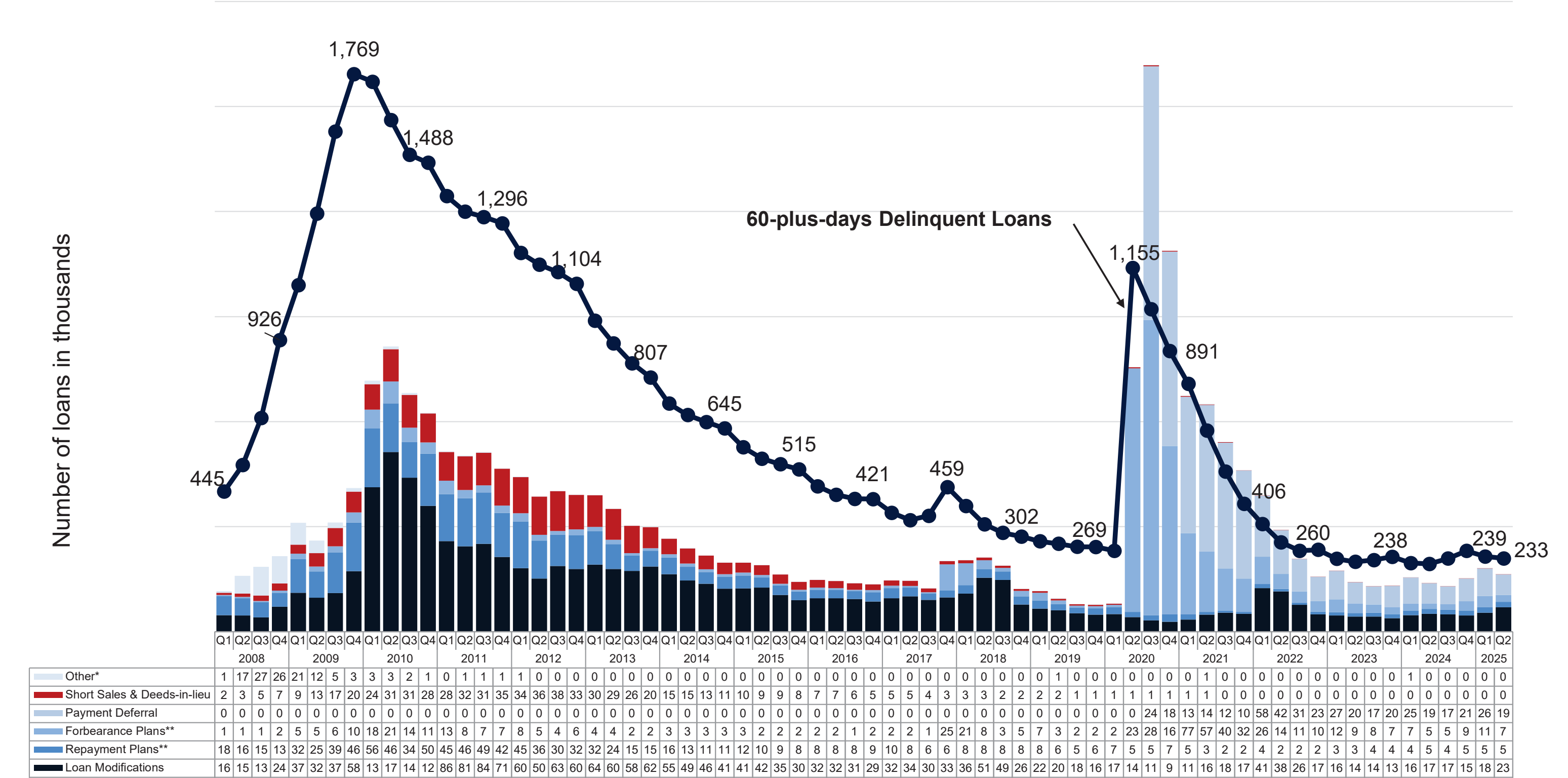
Source: FHFA (Fannie Mae and Freddie Mac)





60+ Days Delinquent Loans and Foreclosure Prevention Actions

The number of 60+ days delinquent loans declined 2.6 percent in the second quarter of 2025 as loans in forbearance program continued to decrease. A total of 54,750 foreclosure prevention actions were completed during the quarter, down 9.6 percent compared with the first quarter of 2025. The vast majority of these actions allowed troubled homeowners to stay in their homes, including 19,446 payment deferrals, 23,172 permanent loan modifications, 6,578 forbearance plans, 5,165 repayment plans and 164 charge-offs-in-lieu of foreclosure.



\*Consists of HomeSaver Advance (Fannie Mae) and Charge-offs-in-lieu. The volumes of these actions are usually small and may appear as zero due to rounding.  
\*\*Include loans that were 30+ days delinquent at initiation of the plan.

Source: FHFA (Fannie Mae and Freddie Mac)



The Enterprises completed 54,525 home retention actions in the second quarter, compared with 60,398 in the first quarter of 2025. These actions, which included 19,446 payment deferrals, 23,172 permanent loan modifications, 6,578 forbearance plans, 5,165 repayment plans and 164 charge-offs-in-lieu, helped delinquent borrowers stay in their homes during the quarter.



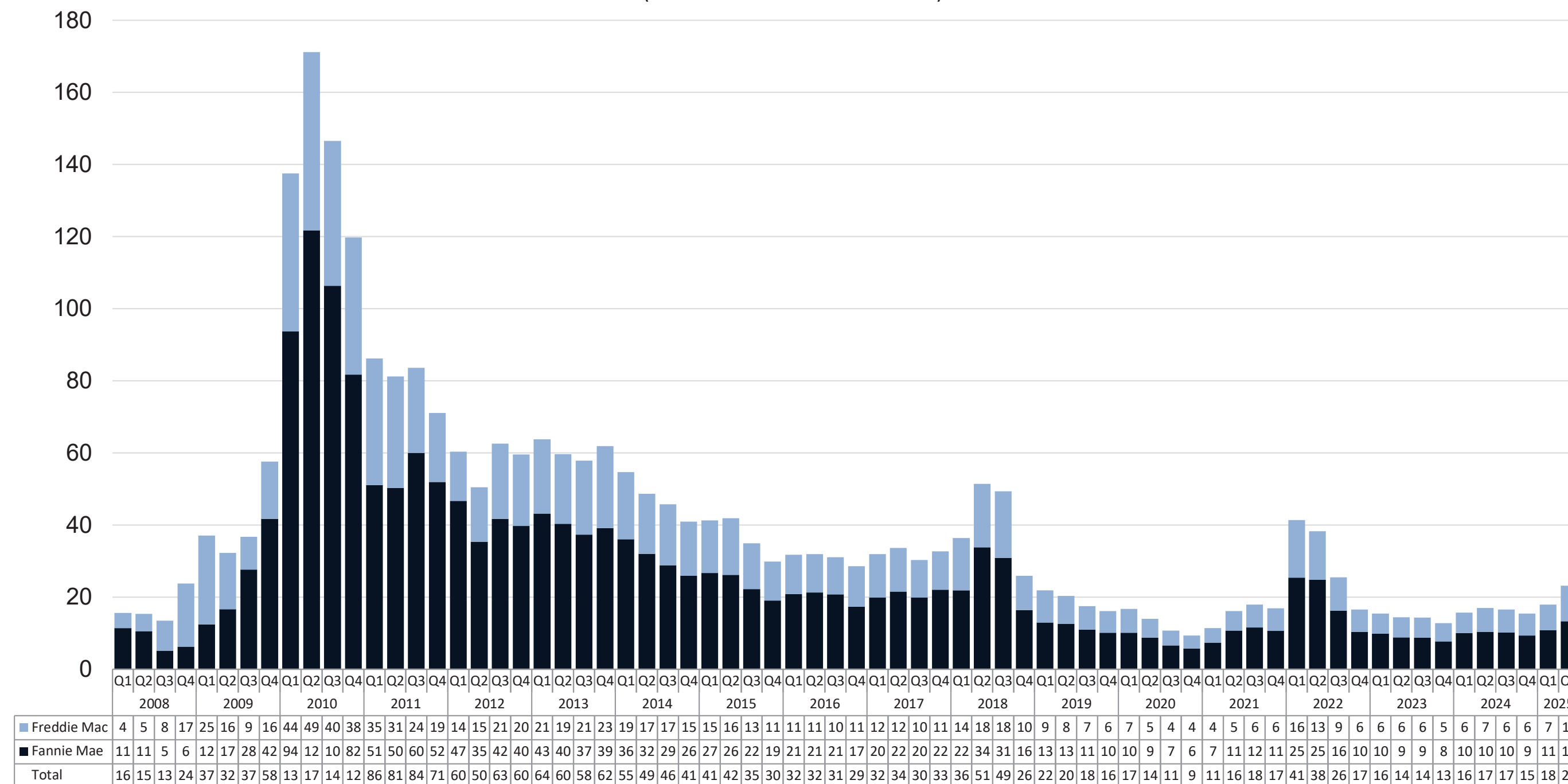


# Enterprises' Loan Modifications

The Enterprises completed 23,172 loan modifications in the second quarter, up from 17,934 in the first quarter of 2025. Fannie Mae's permanent loan modifications increased 22.4 percent to 13,273 while Freddie Mac's increased 39.6 percent to 9,899 during the quarter.

**Loan Modifications by Enterprise**

(Number of loans in thousands)



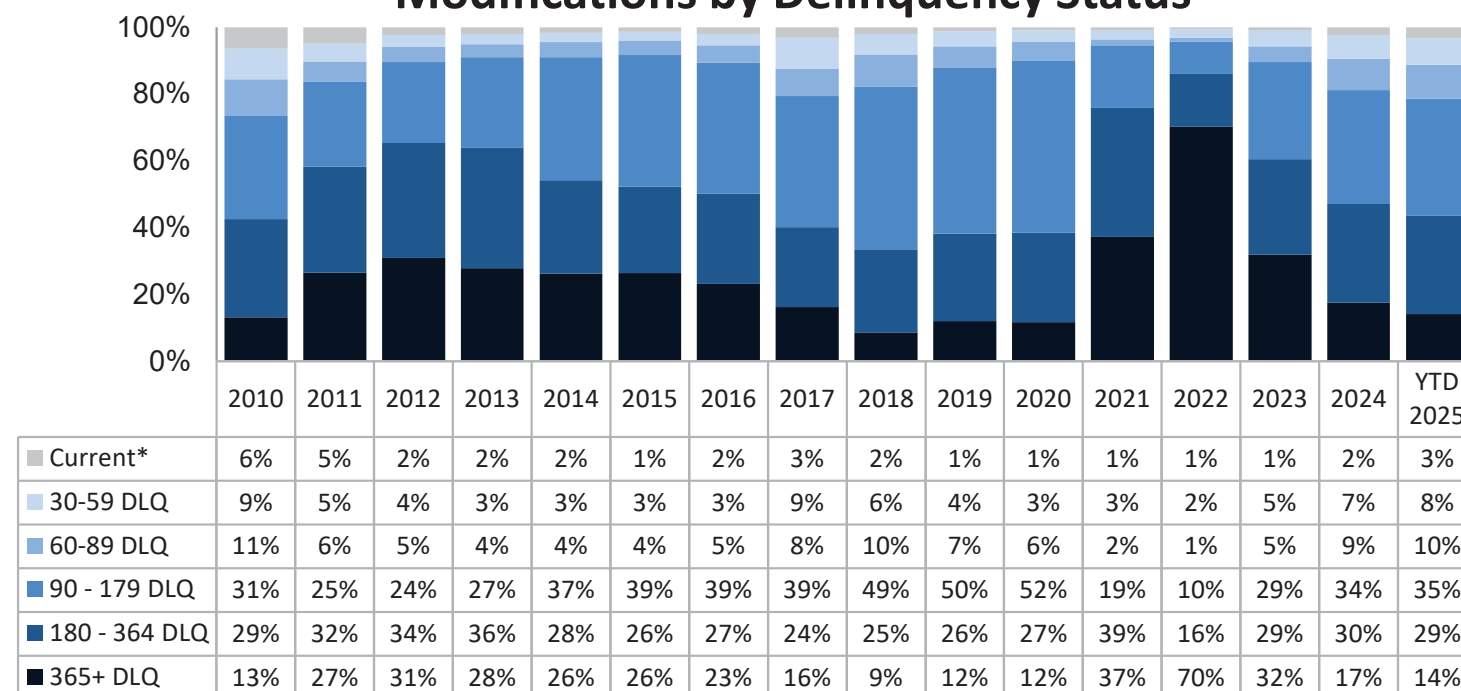
Source: FHFA (Fannie Mae and Freddie Mac)



## Enterprises' Loan Modifications

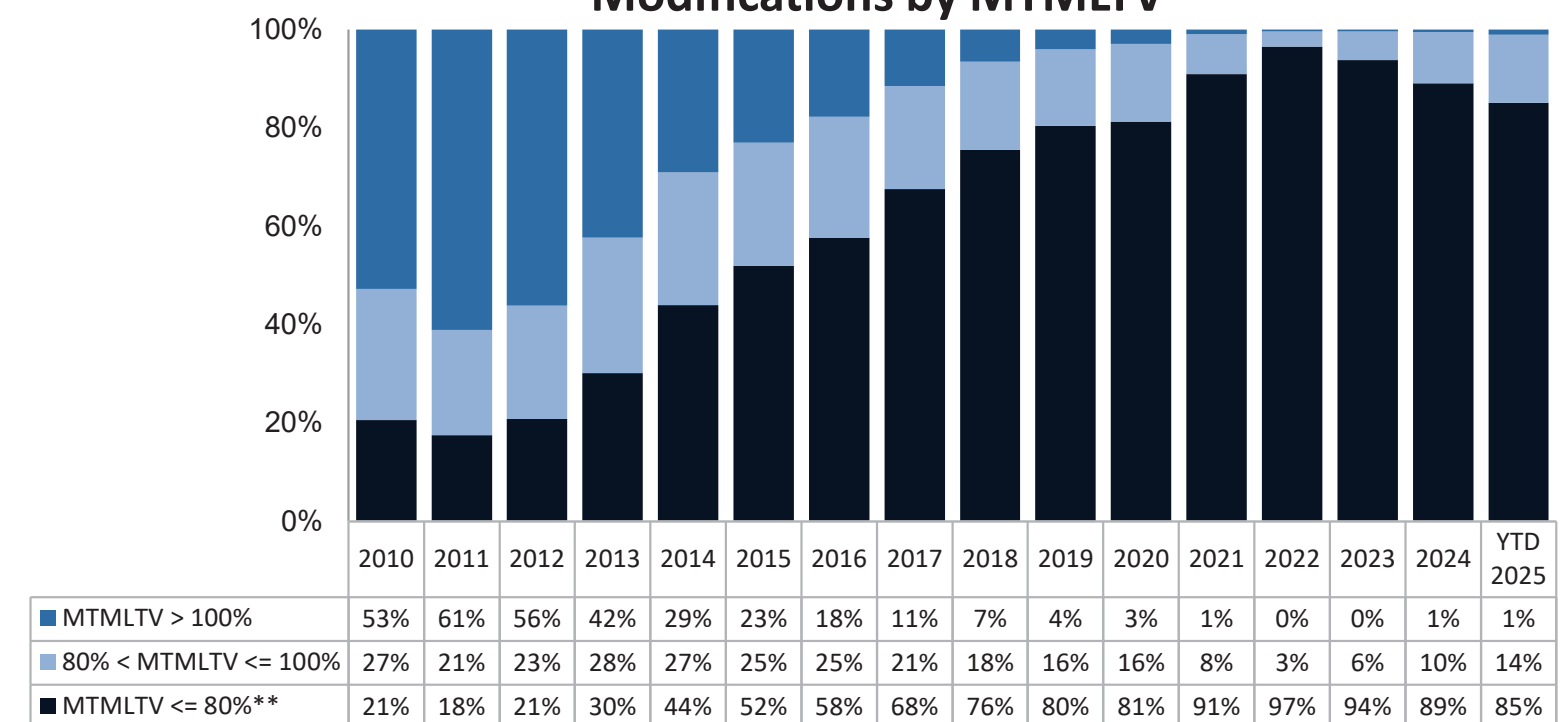
There were 41,106 permanent loan modifications in the first half of 2025. Approximately 14 percent of these loans were one year or more delinquent at the time of modification, 85 percent had mark-to-market LTV ≤ 80%, and 6 percent were originated prior to 2009.

### Modifications by Delinquency Status



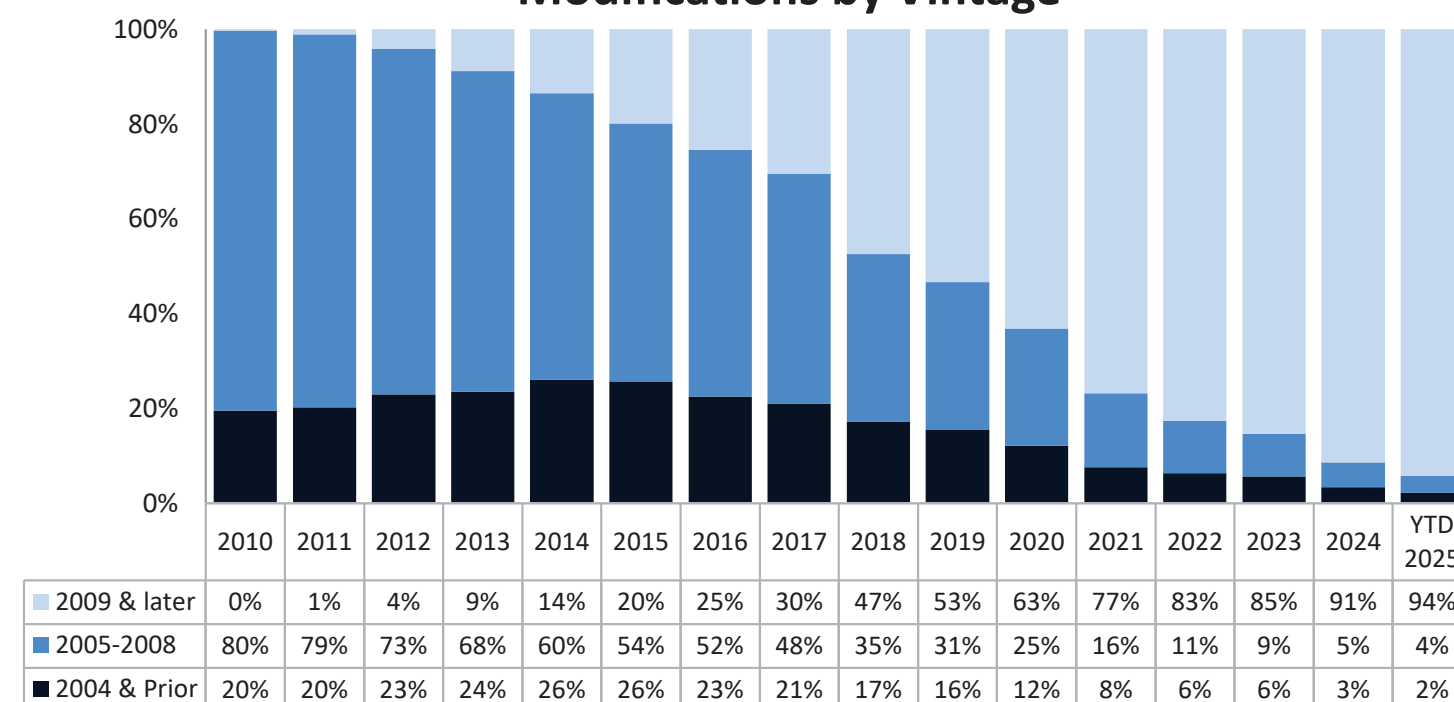
Source: FHFA (Fannie Mae and Freddie Mac)

### Modifications by MTMLTV



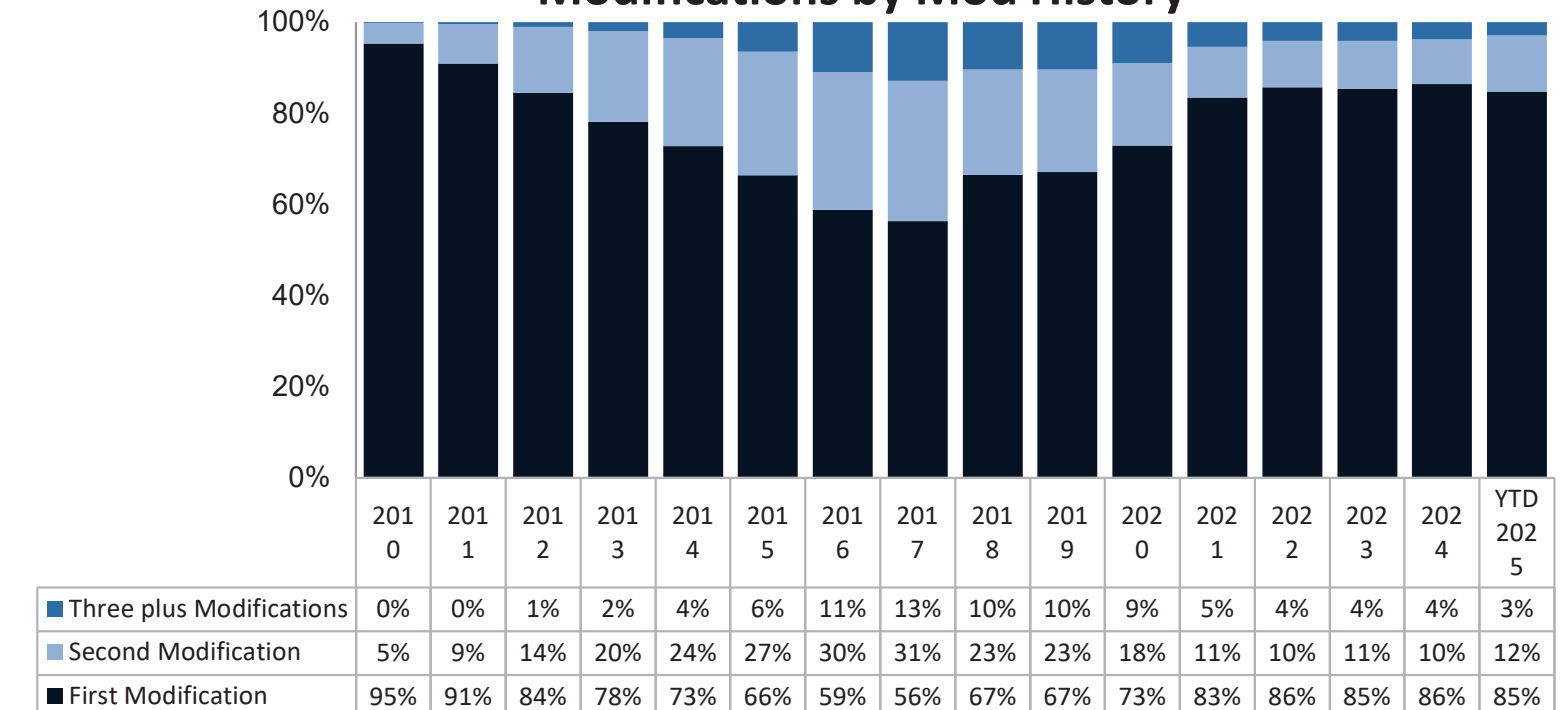
Source: FHFA (Fannie Mae and Freddie Mac)

### 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.

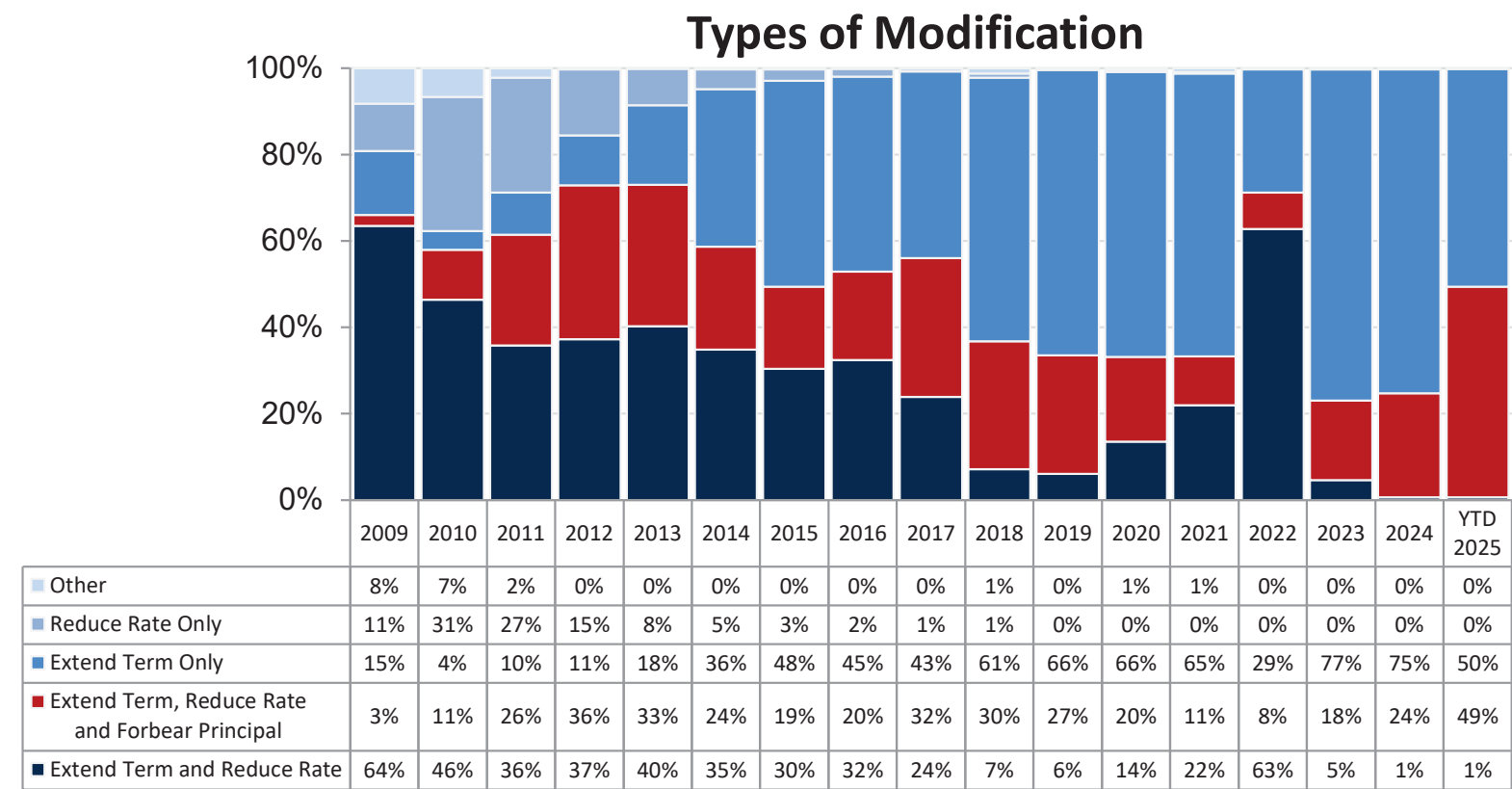
\*\*\*Data have been revised.

*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.*

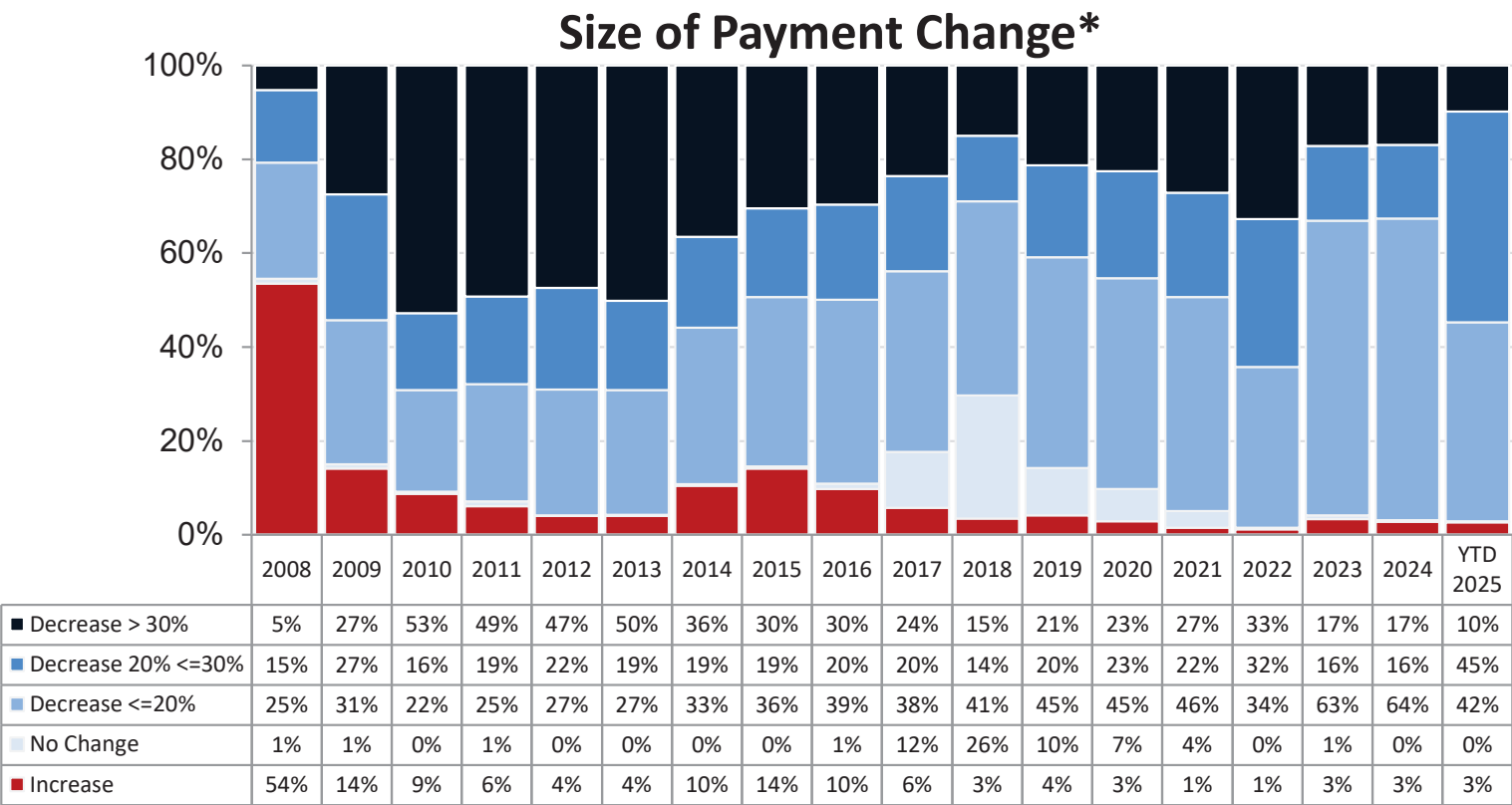


Enterprises' Loan Modifications

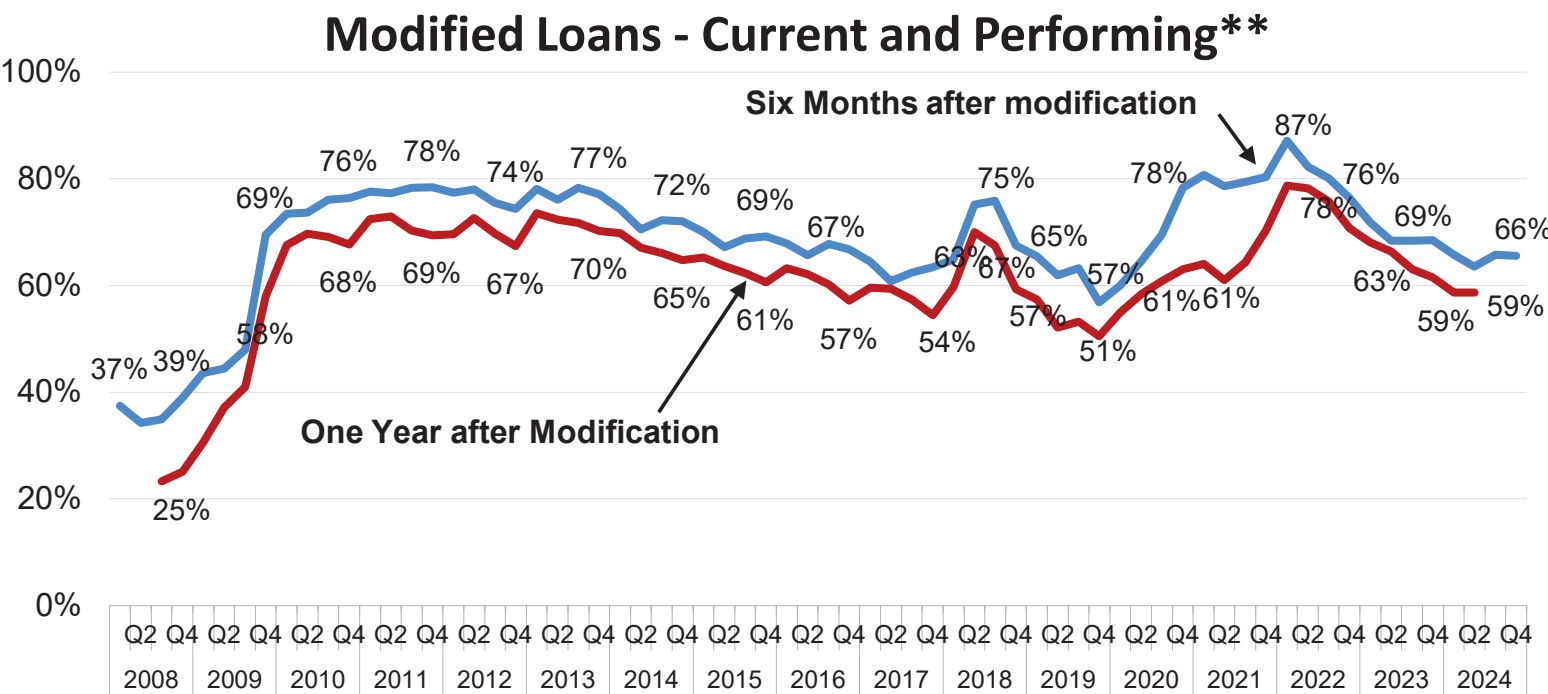
The share of the Enterprises’ modifications with reduce rate and extend-term has dropped significantly due to the higher mortgage rates. Approximately 66 percent of loans modified in the fourth quarter of 2024 were current and performing, six months after modification. The Enterprises have implemented updates to their Flex Modification<sup>1</sup> which expanded the eligible population.



Source: FHFA (Fannie Mae and Freddie Mac)



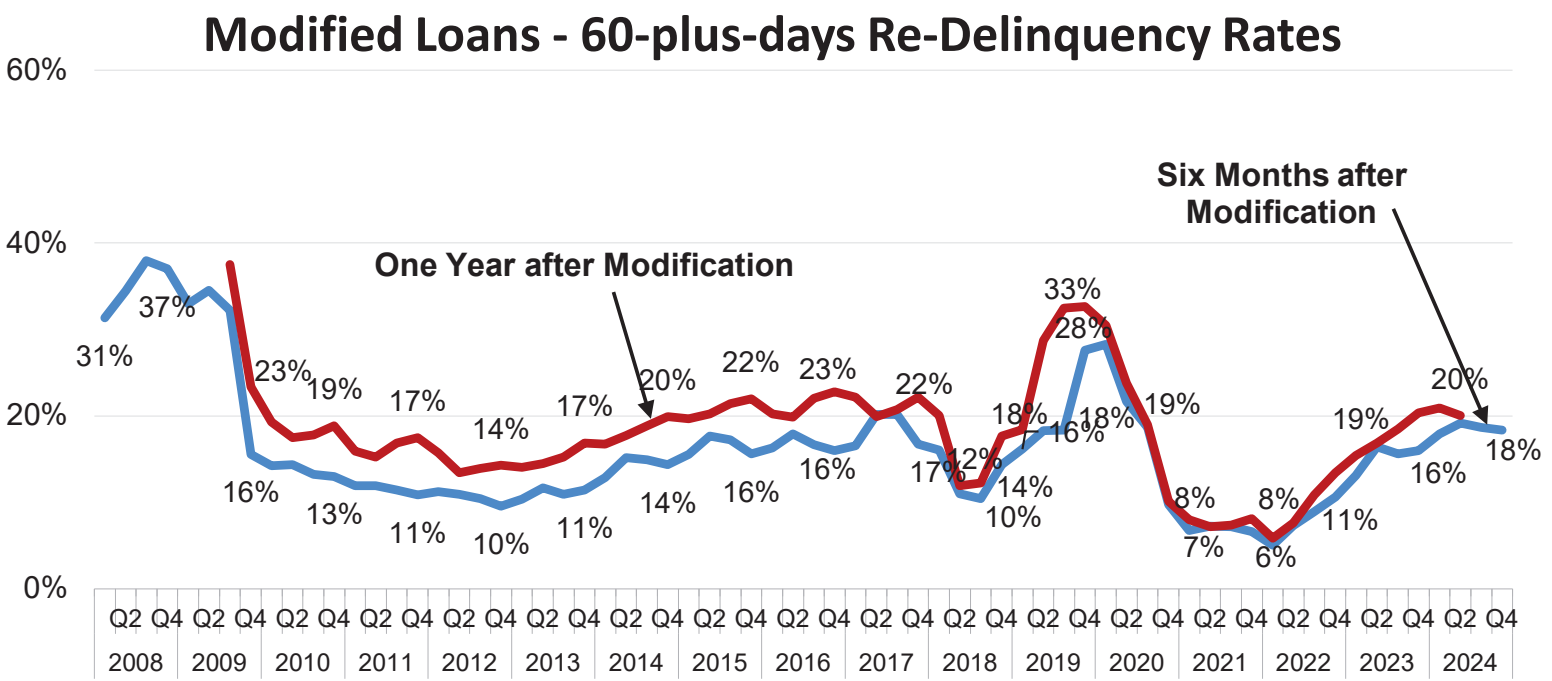
Source: FHFA (Fannie Mae and Freddie Mac)



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.



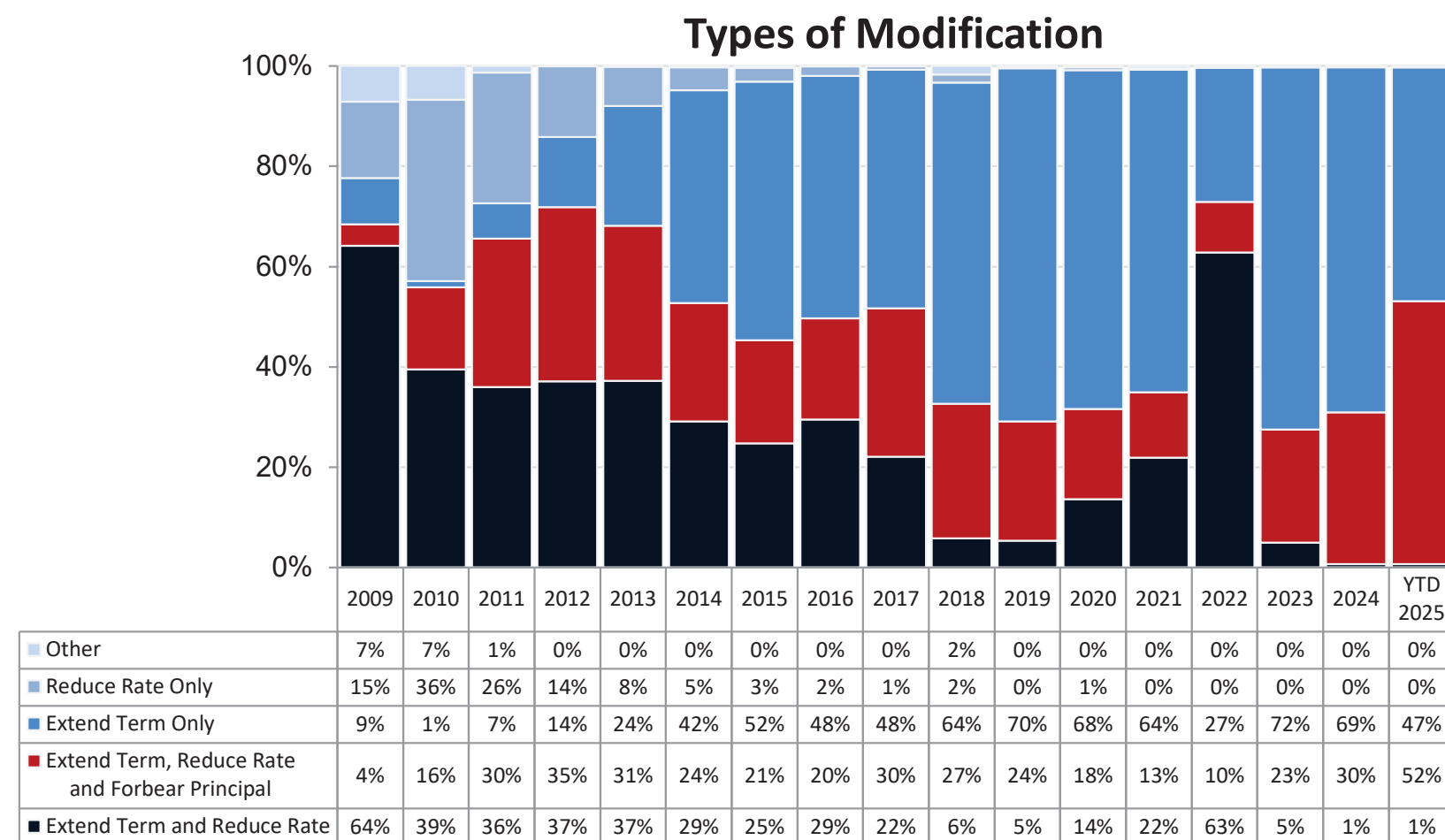
Source: FHFA (Fannie Mae and Freddie Mac)

<sup>1</sup> 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.

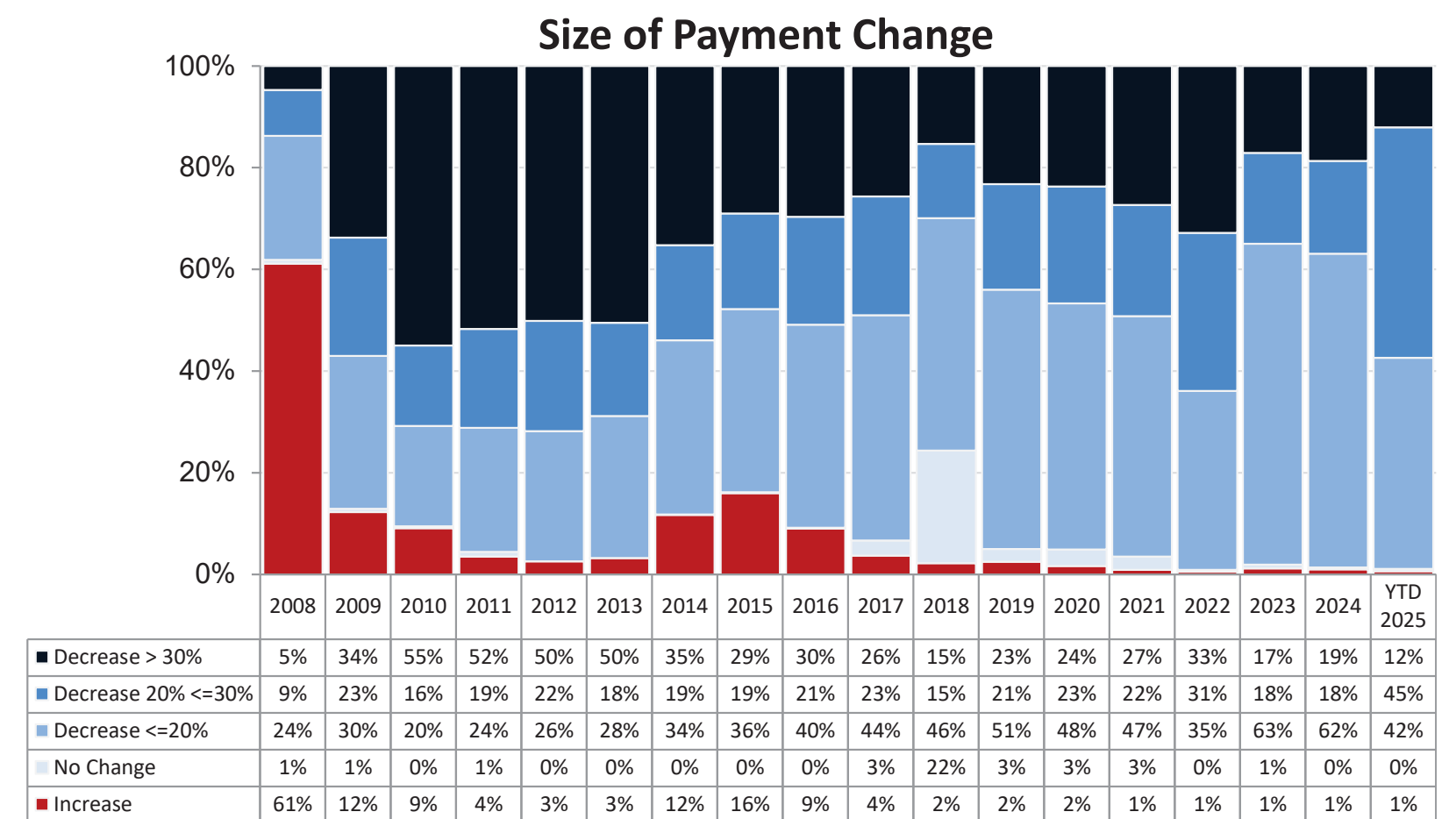




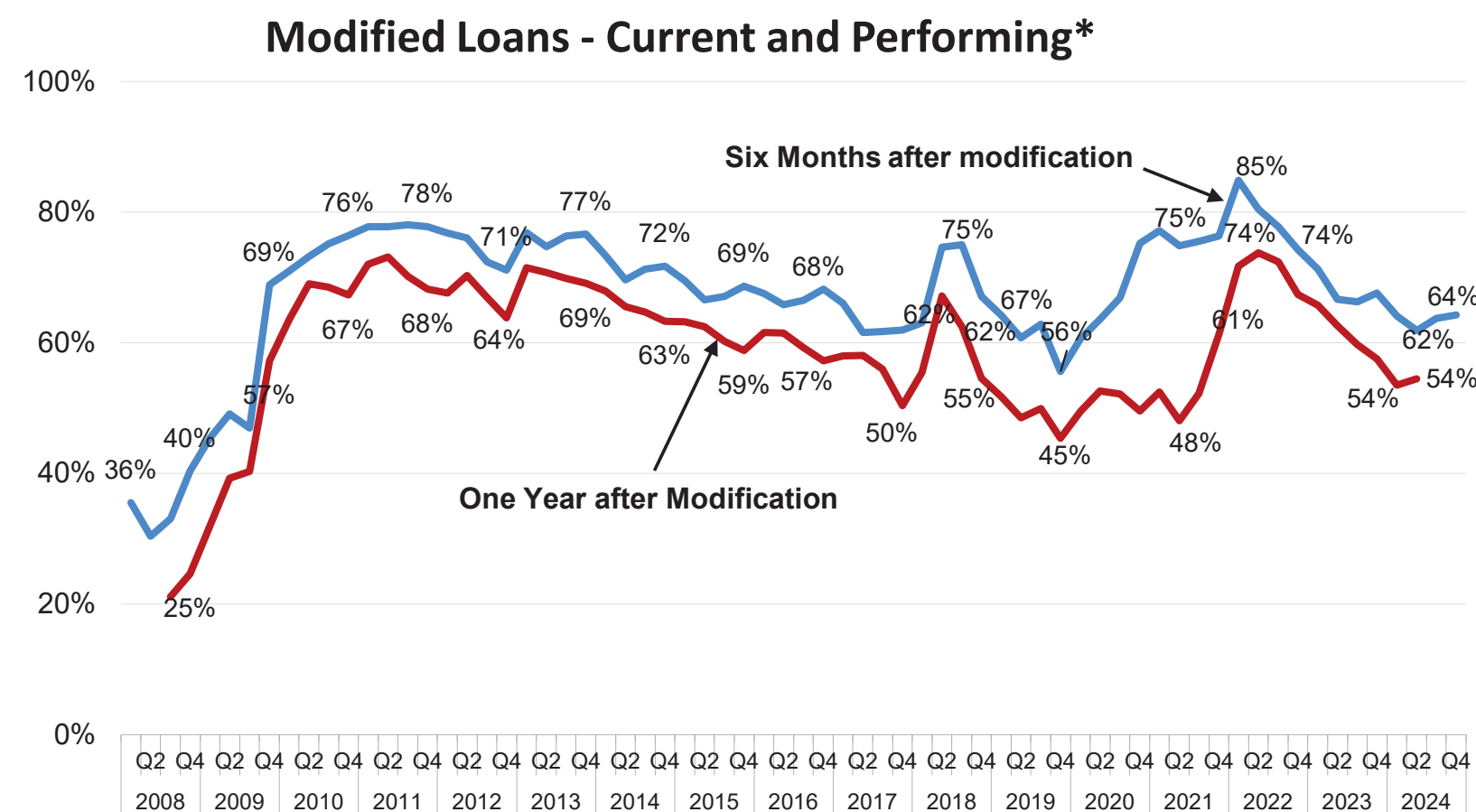
# Fannie Mae's Loan Modifications



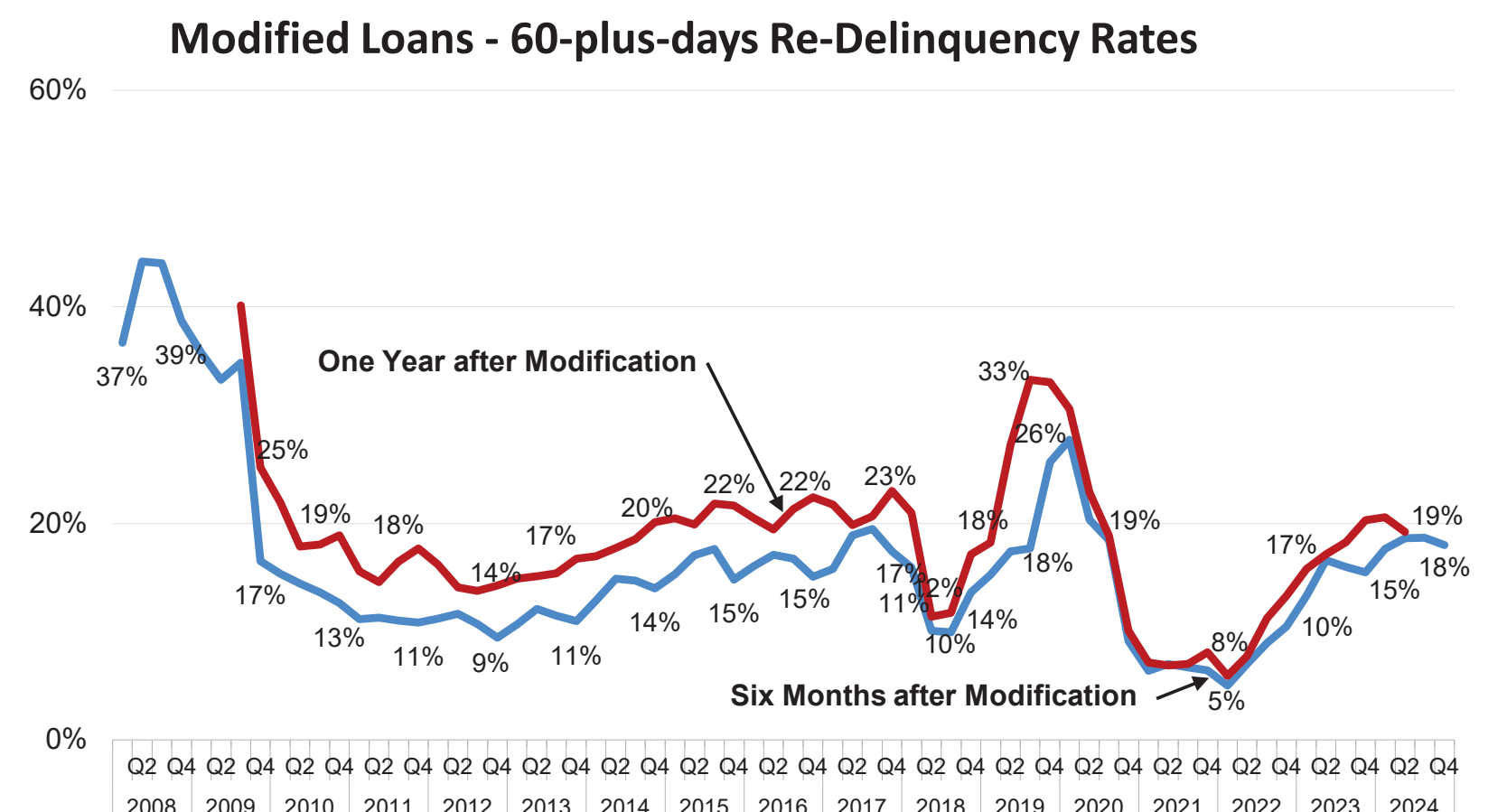
Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)

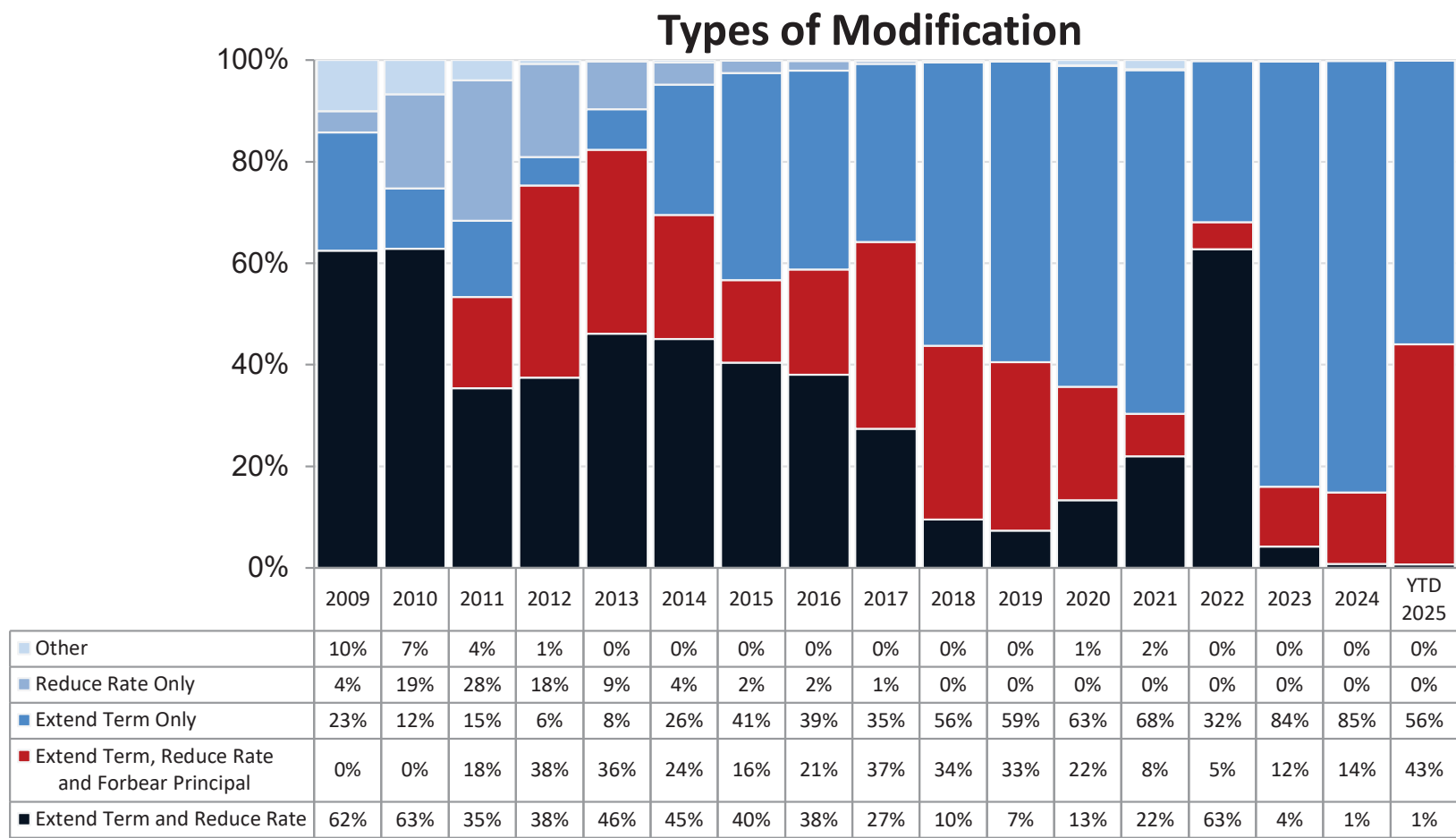


Source: FHFA (Fannie Mae and Freddie Mac)

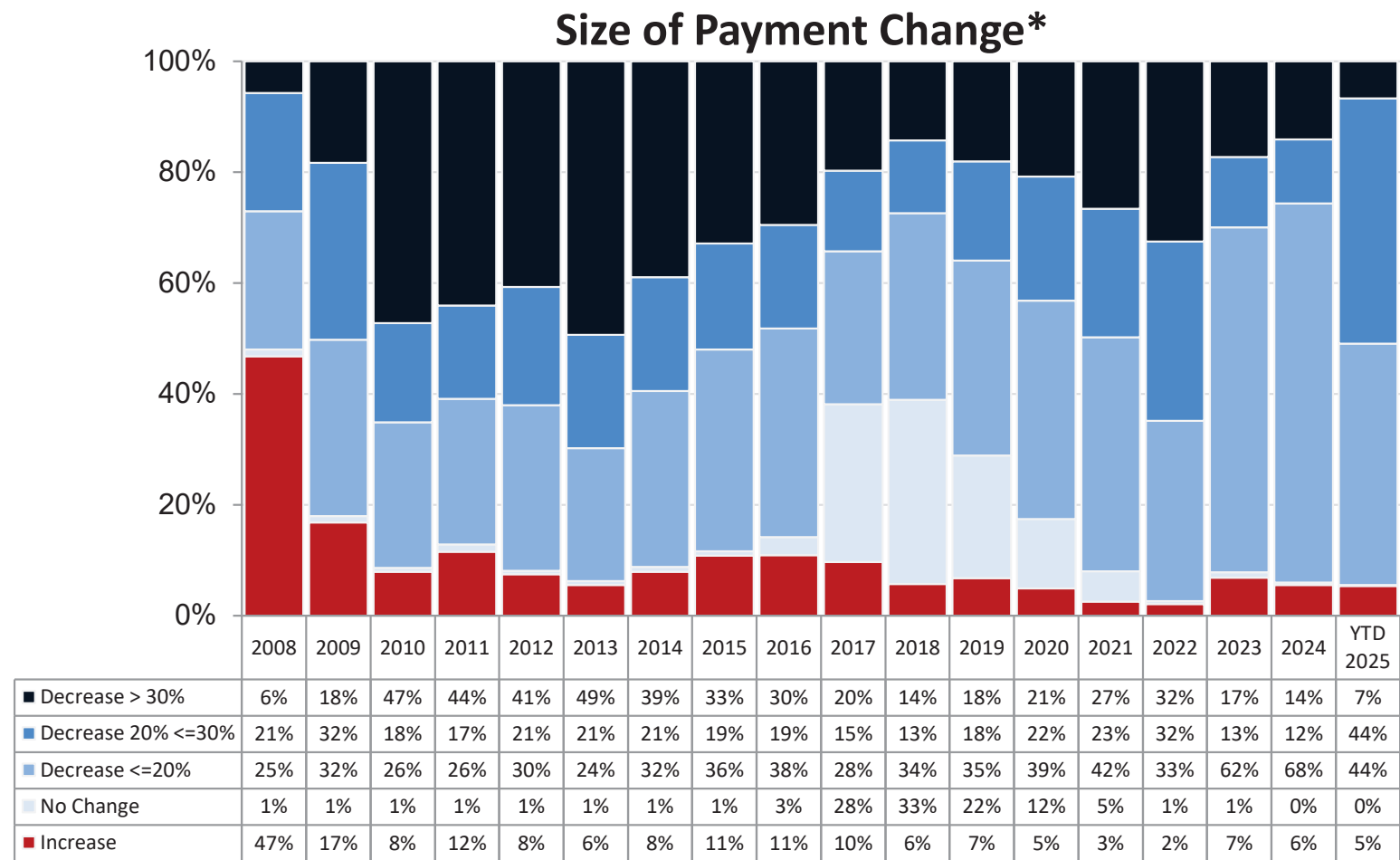
\* The reported percentage at the end of each period represents the number of current loans remaining at the end of the period, divided by the total number of loan modifications, including loans that have since paid off. In 2016, Fannie Mae began its Reperforming Loan (PRL) sale program. Over time, an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



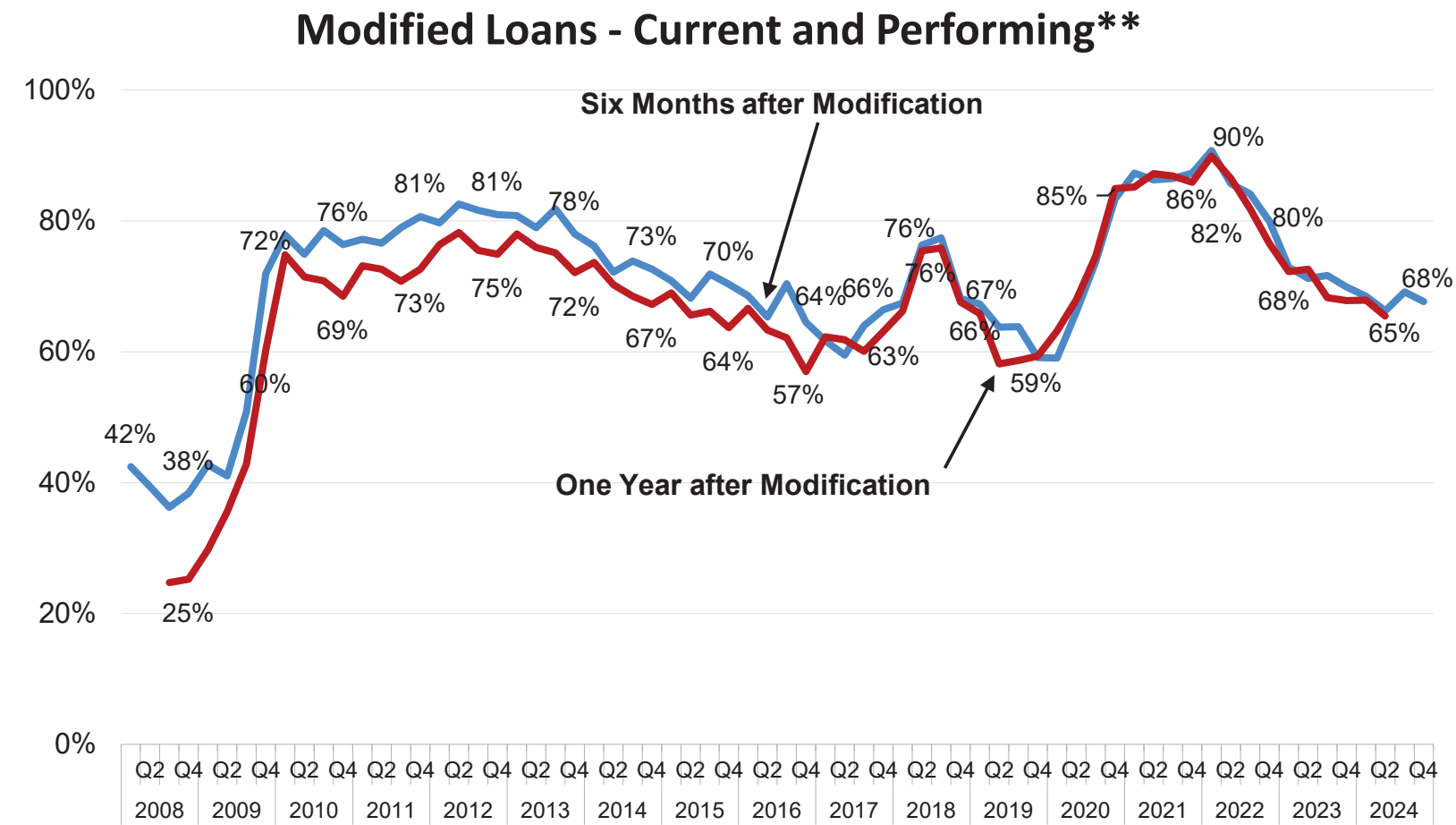
Freddie Mac's Loan Modifications



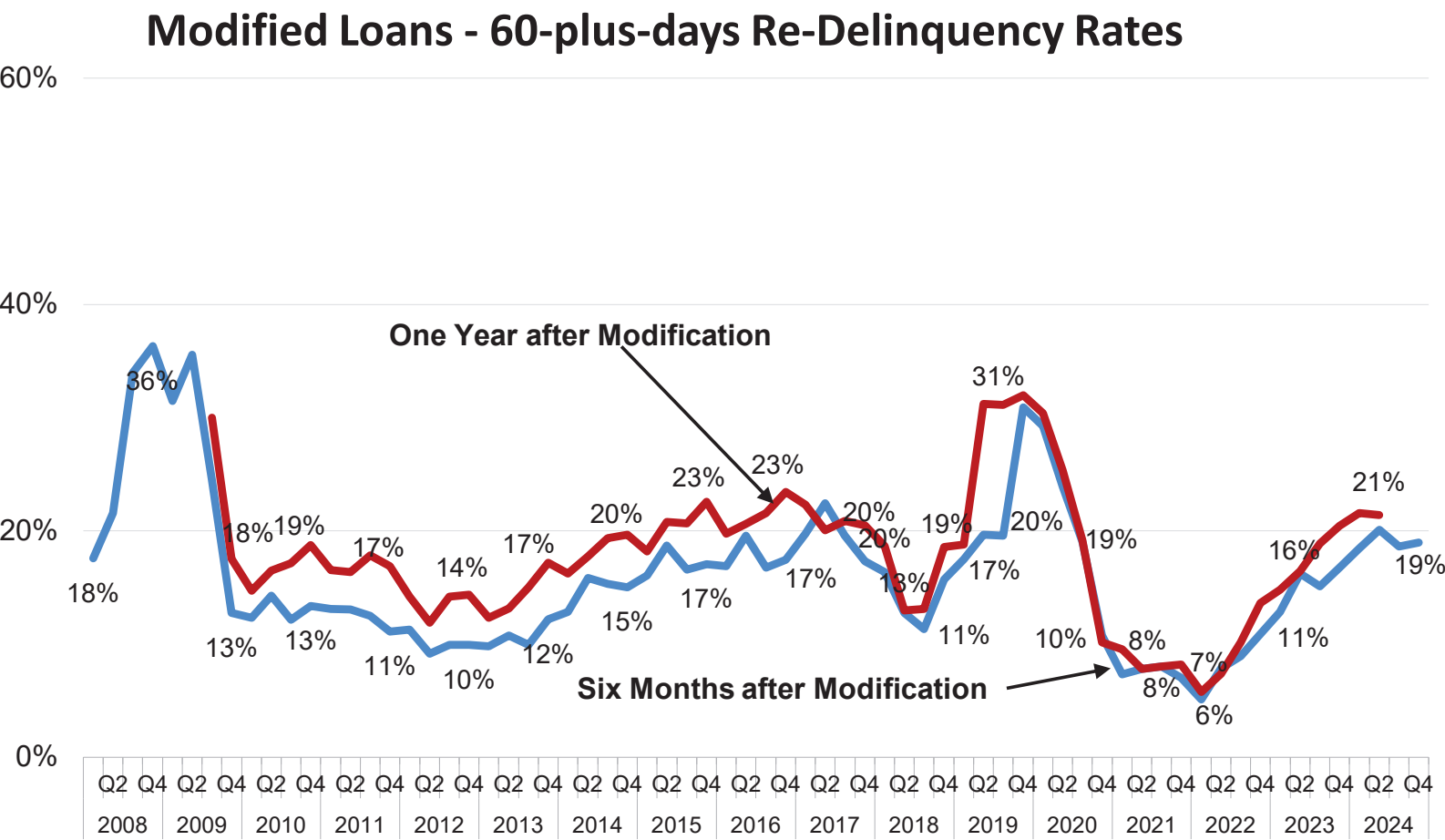
Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



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Source: FHFA (Fannie Mae and Freddie Mac)

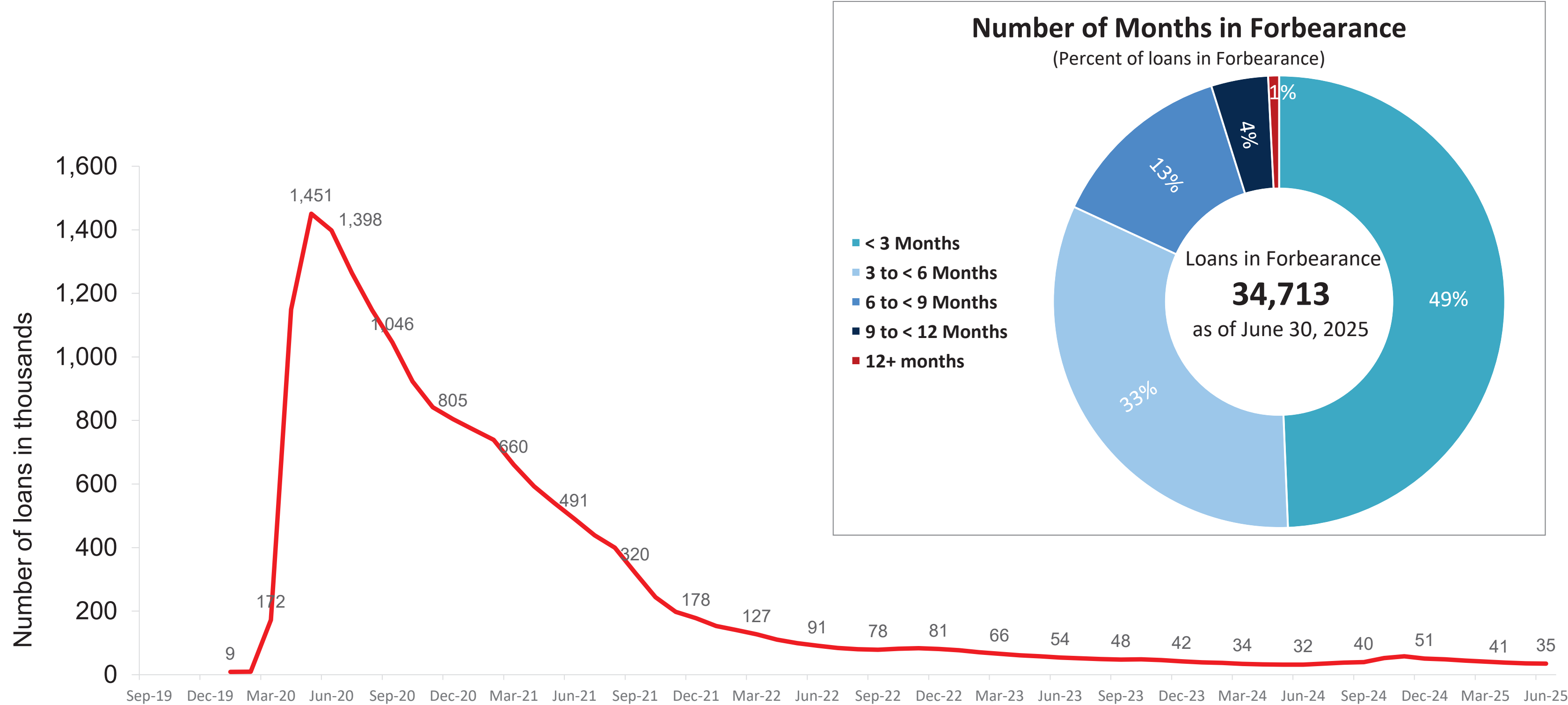
\* The 2019-2021 data have been revised.

\*\* 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 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.



Forbearance Plans Inventory<sup>1</sup>

The total number of loans in forbearance plans declined in the second quarter of 2025. As of June 30, 2025, there were 34,713 loans in forbearance, representing approximately 0.11 percent of the Enterprises' single-family conventional book of business, down from 40,939 or 0.13 percent at the end of the first quarter of 2025. Approximately 1.0 percent of these loans have been on the plan for more than 12 months.



<sup>1</sup> 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.

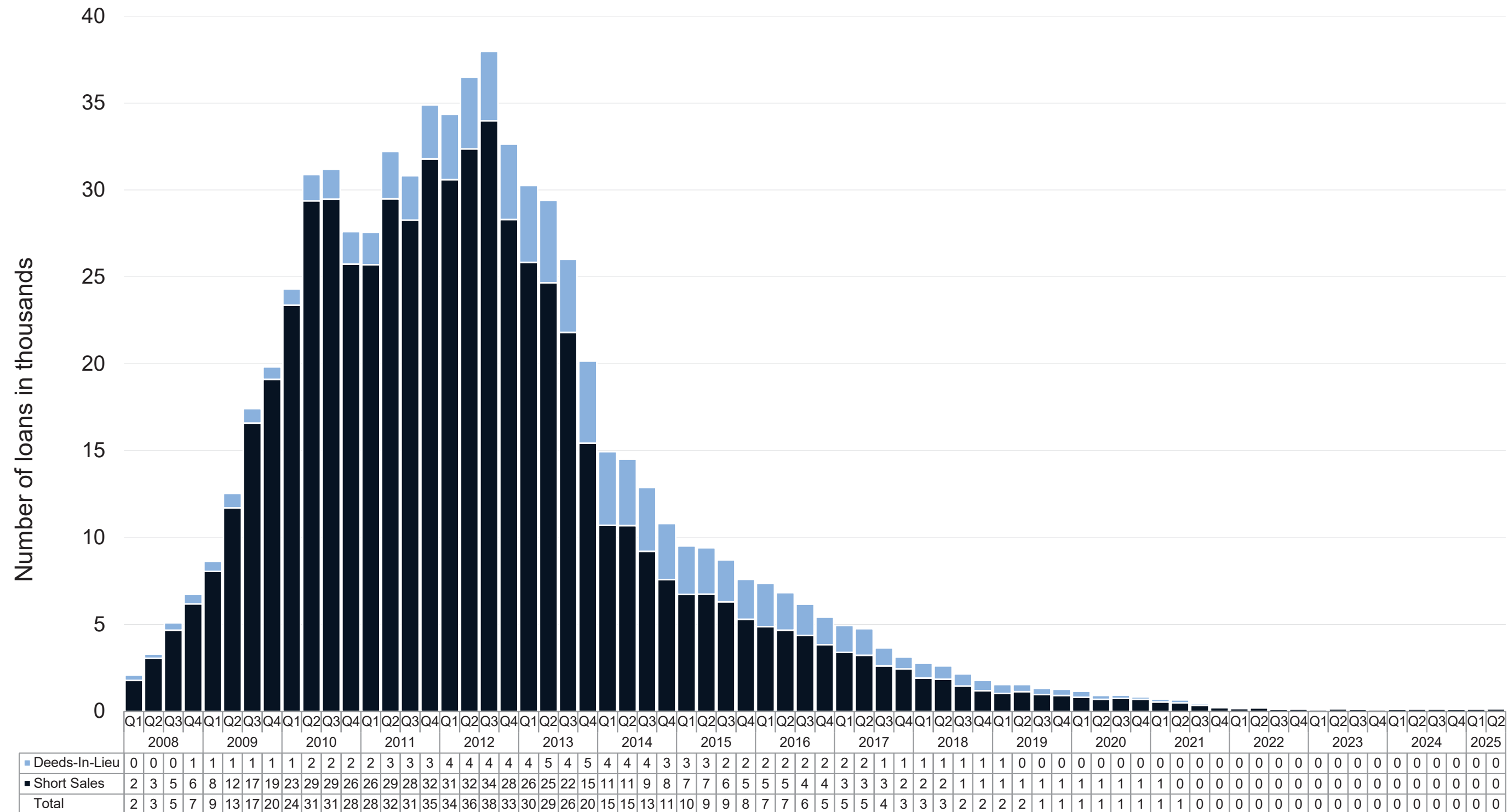
Source: FHFA (Fannie Mae and Freddie Mac)





## Foreclosure Prevention Activity: Home Forfeiture Actions

There were 225 completed short sales and deeds-in-lieu in the second quarter of 2025, bringing the total to 705,999 since the start of conservatorships. The number of completed short sales and deeds-in-lieu increased 16 percent during the quarter compared with the first quarter of 2025. 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.

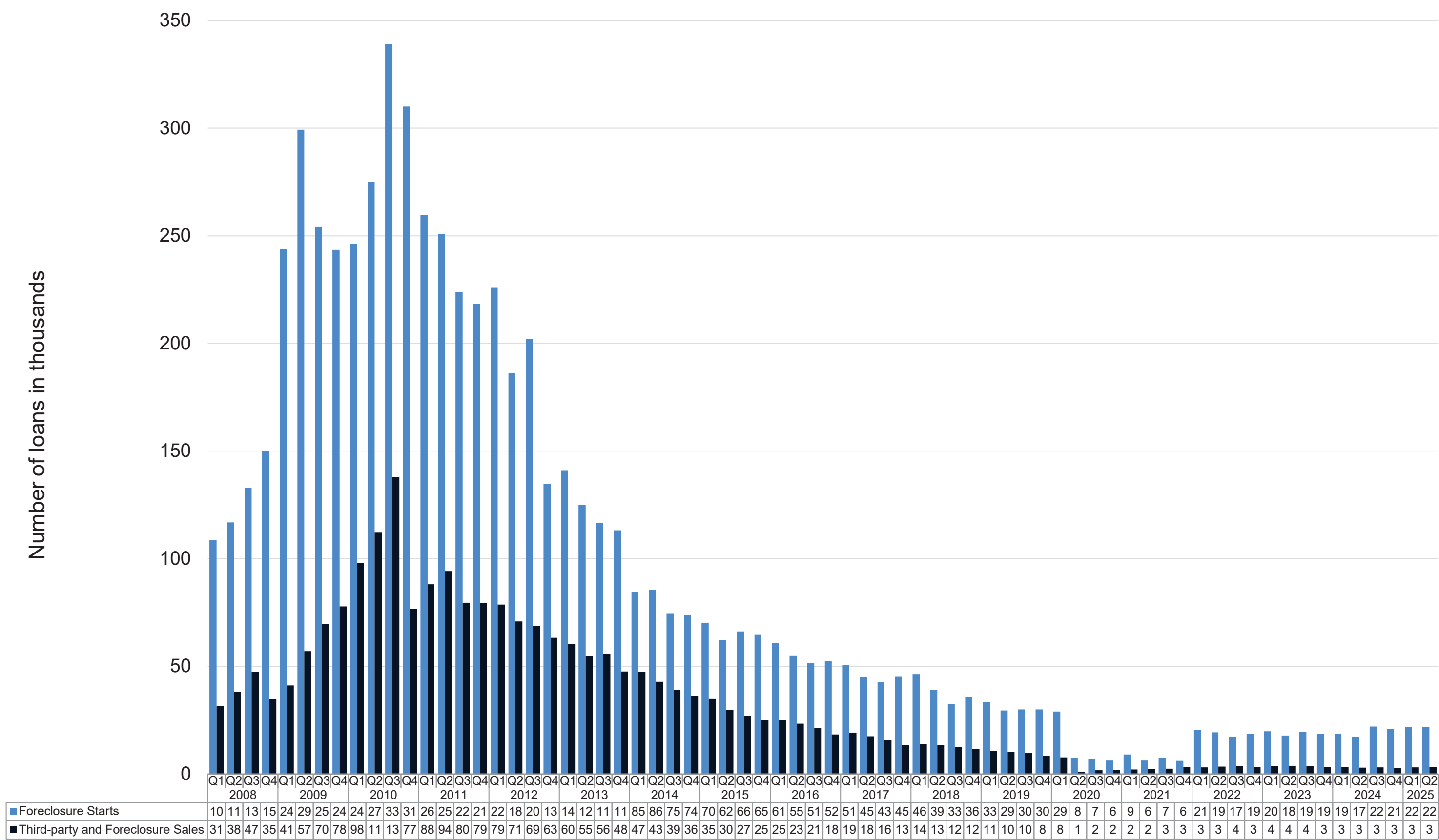


Source: FHFA (Fannie Mae and Freddie Mac)



Foreclosures

There were 3,194 completed third-party and foreclosure sales during the quarter, up 3.7 percent compared with the first quarter of 2025. The number of foreclosure starts decreased from 21,972 in the first quarter to 21,846 in the second quarter of 2025.

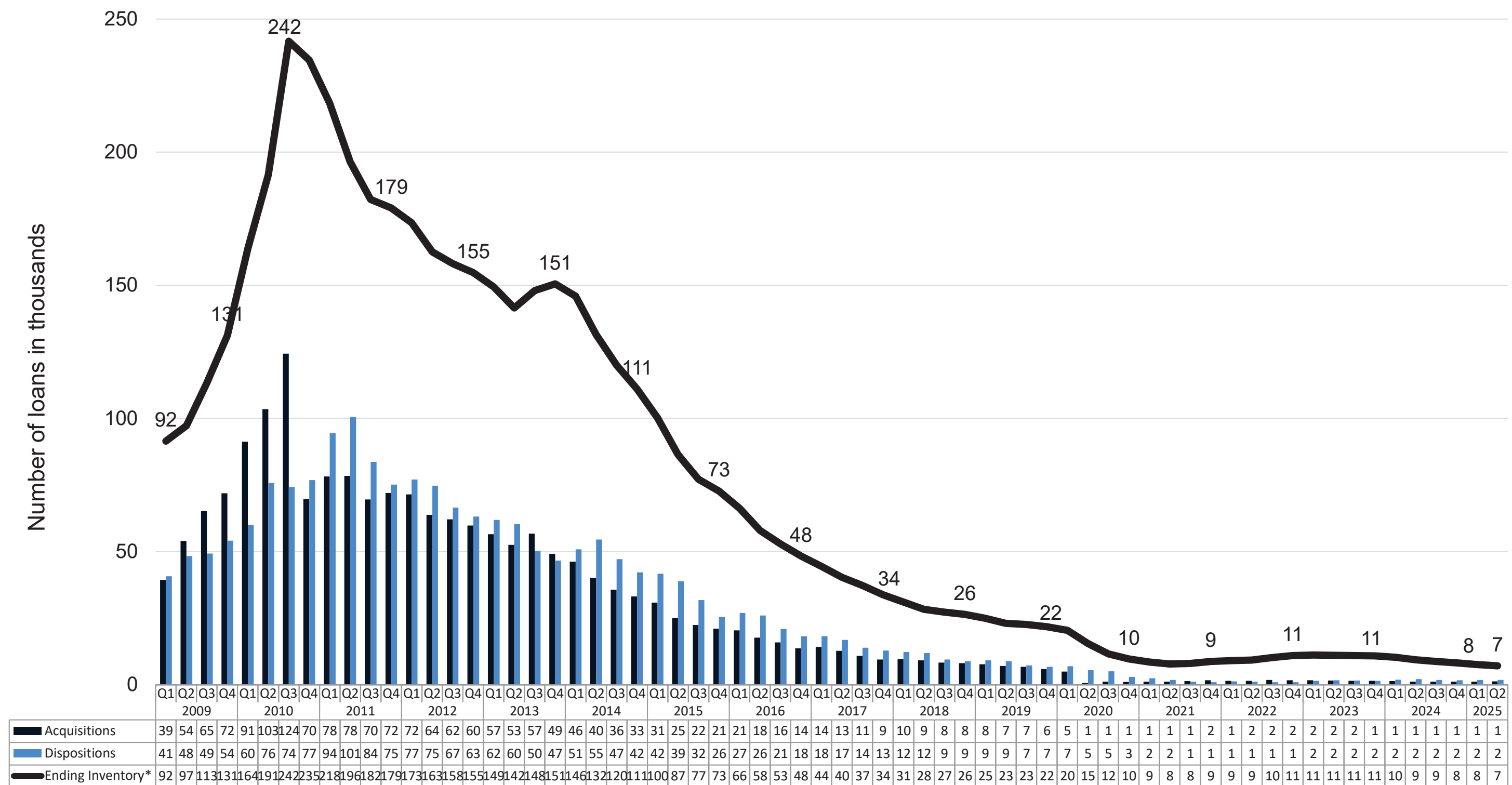


Source: FHFA (Fannie Mae and Freddie Mac)



## Real Estate Owned (REO) Activity & Inventory

The Enterprises' REO inventory decreased 7.0 percent from 7,643 in the first quarter to 7,106 in the second quarter of 2025, as REO property dispositions outpaced acquisitions. The total number of property acquisitions increased 5.1 percent to 1,295, while disposition decreased slightly to 1,800 during the quarter.



\* Includes MECA REO properties.

Source: FHFA (Fannie Mae and Freddie Mac)



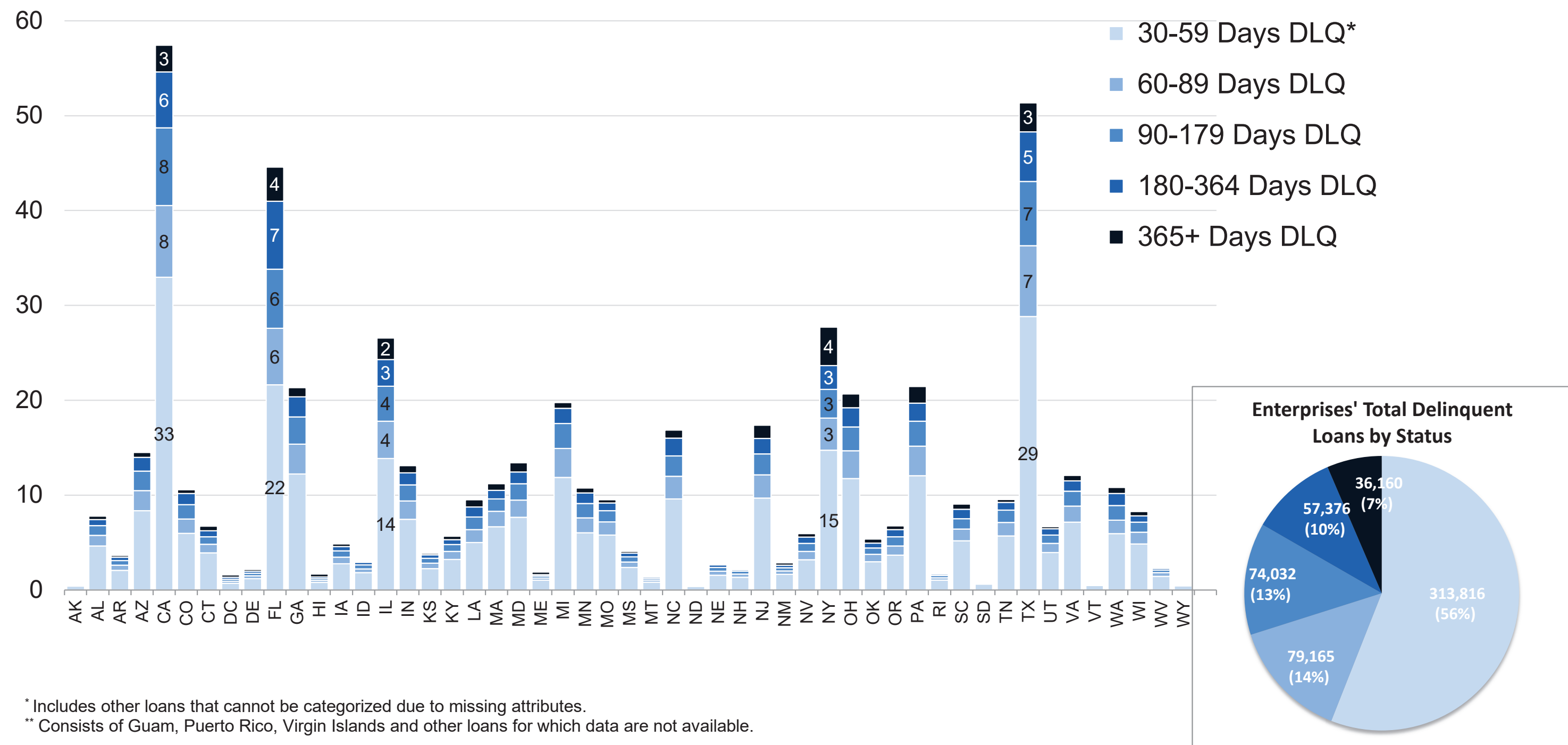


## Delinquent Loans by State

The total number of the Enterprises' delinquent loans increased in the second quarter of 2025. Approximately 30.0 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 June 30, 2025, approximately 38.2 percent of the troubled borrowers in Florida had missed three or more monthly payments, compared with 29.5 percent in California and 29.4 percent in Texas.

### Delinquent Loans by State - As of June 30, 2025

(Number of loans in thousands)



Source: FHFA (Fannie Mae and Freddie Mac)

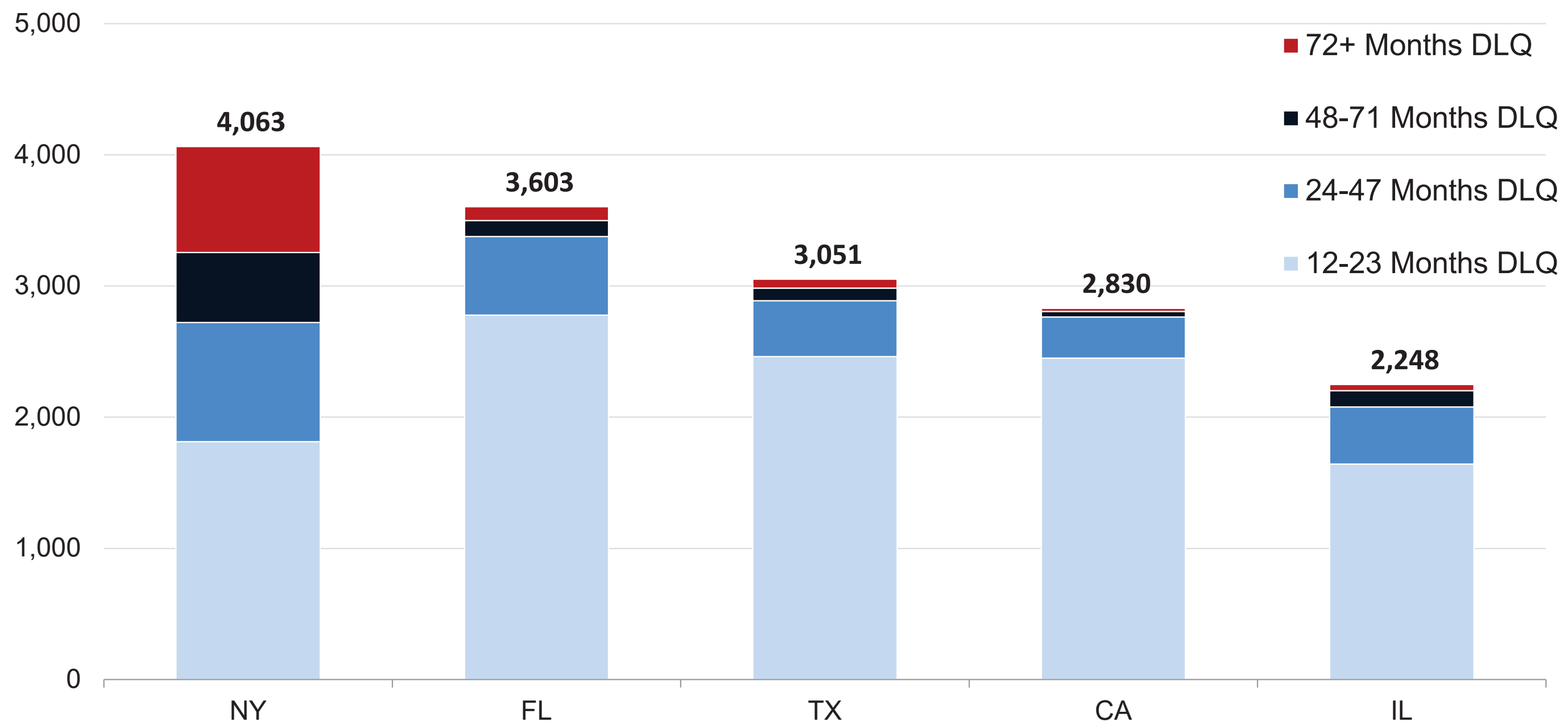


## Deeply Delinquent Loans in Selected States

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 June 30, 2025, approximately 43.7 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 19.9 percent of these loans have been delinquent for over six years.

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

(Number of loans)



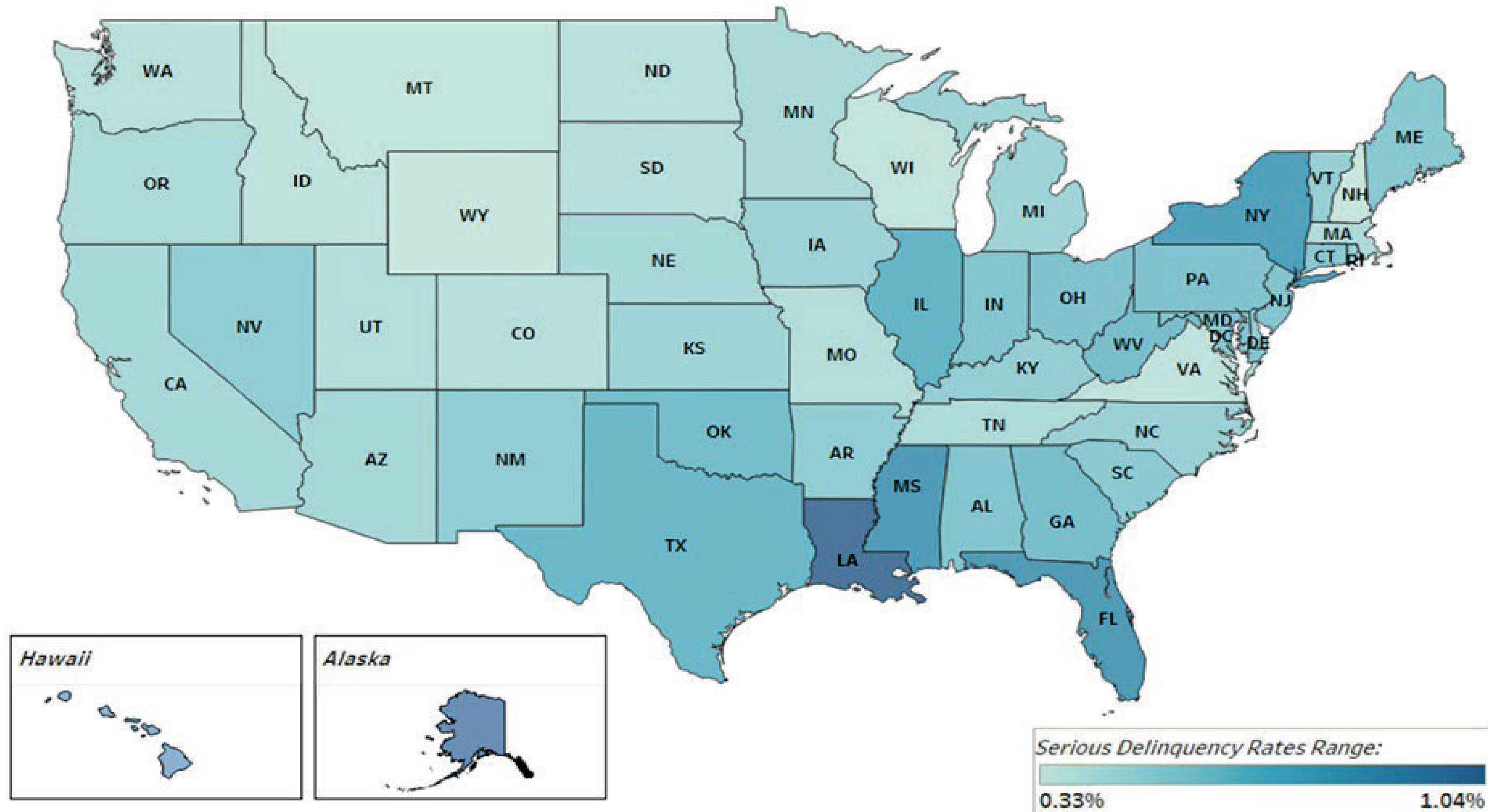
Source: FHFA (Fannie Mae and Freddie Mac)



## 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](#)



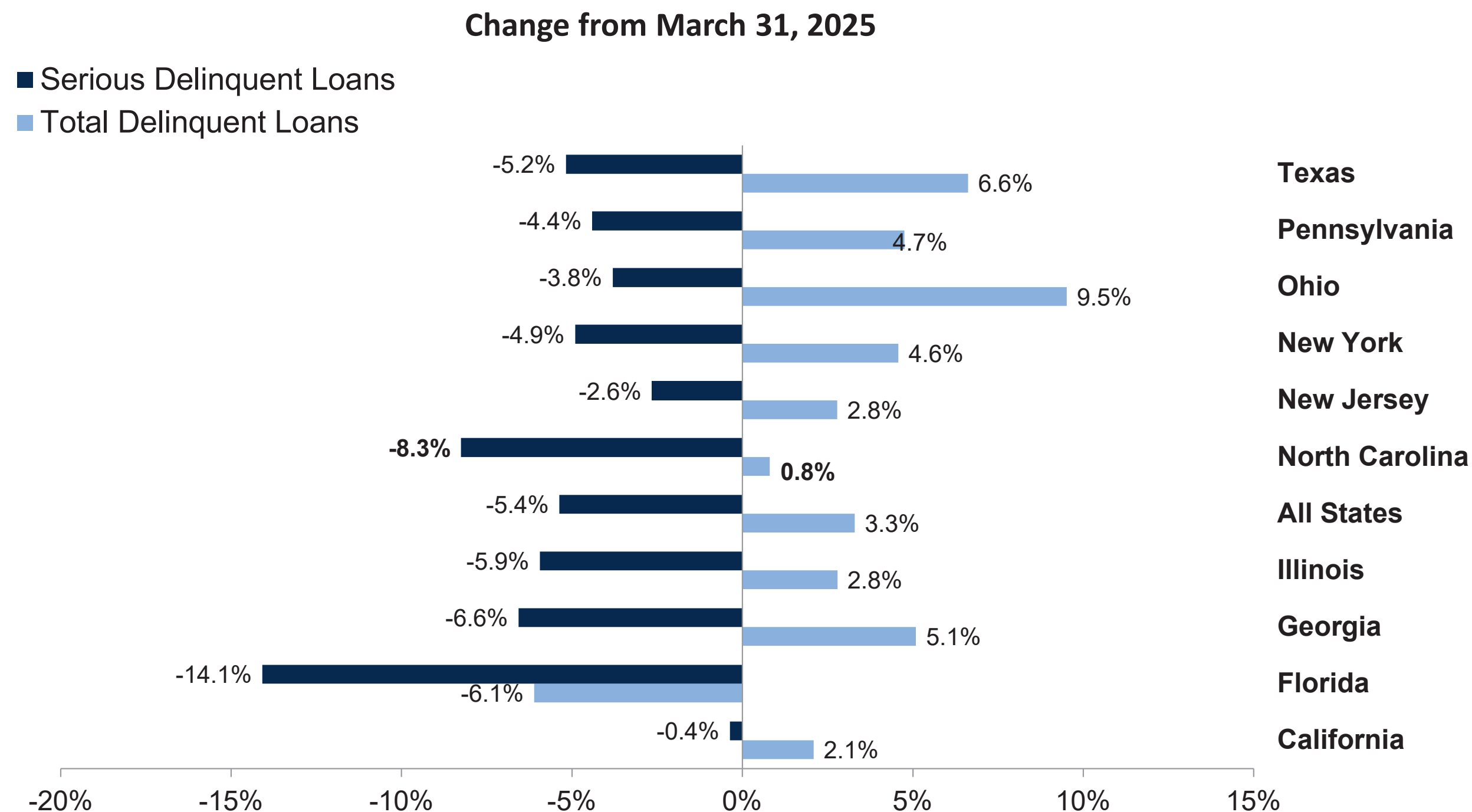
\* Loans that have missed three or more payments or are in the process of foreclosure.

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 increased 3.3 percent as the increase in early stage (30-59 day) delinquent loans outpaced the decrease in seriously delinquent loans (loans that have missed three or more payments or are in foreclosure) in the second quarter of 2025. The Enterprises' 30-day delinquency rate increased to 0.97 percent while the serious delinquency rate declined to 0.54 percent at the end of the quarter. However, in Florida, the total number of the Enterprises' delinquent loans decreased 6.1 percent as seriously delinquent loans declined 14.1 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)	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Total Loans Serviced	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	30,779
Original Credit Score >= 660	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	29,196
Original Credit Score < 660	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	1,584
Total Delinquent Loans	845	728	638	549	526	492	542	450	474	515	559	499	542	540	575	513	533
Original Credit Score >= 660	648	553	483	412	393	364	405	335	355	387	423	379	415	416	447	400	416
Original Credit Score < 660	197	174	155	137	133	128	137	114	120	128	135	120	127	124	128	113	116
30 - 59 Days Delinquent	207	219	232	208	242	235	282	218	253	288	321	281	326	308	319	274	300
Original Credit Score >= 660	155	165	176	158	184	176	214	165	191	219	246	215	252	240	250	214	235
Original Credit Score < 660	52	54	55	50	58	59	68	54	62	69	75	66	74	68	69	60	65
60 - 89 Days Delinquent	58	55	56	55	53	57	68	57	60	68	76	67	71	78	87	72	74
Original Credit Score >= 660	43	39	40	40	38	41	49	42	44	50	56	50	53	59	66	55	57
Original Credit Score < 660	16	15	15	15	15	16	19	15	16	18	20	17	18	19	21	17	17
60-plus-days Delinquent	638	509	406	341	284	257	260	231	222	227	238	218	215	232	256	239	233
Original Credit Score >= 660	493	388	307	255	209	188	191	171	164	168	177	164	163	177	198	186	182
Original Credit Score < 660	145	120	100	87	75	69	69	61	58	59	60	54	53	56	59	53	51

Percent of Total Loans Serviced

Total Delinquent Loans	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%	1.73%
Original Credit Score >= 660	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%	1.43%
Original Credit Score < 660	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%	7.34%
30 - 59 Days Delinquent	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%	0.97%
Original Credit Score >= 660	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%	0.80%
Original Credit Score < 660	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%	4.11%
60 - 89 Days Delinquent	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%	0.24%
Original Credit Score >= 660	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%	0.19%
Original Credit Score < 660	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%	1.10%
60-plus-days Delinquent	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%	0.76%
Original Credit Score >= 660	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%	0.62%
Original Credit Score < 660	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%	3.23%
Serious Delinquency Rate	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%	0.54%
In Bankruptcy	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%	0.06%



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

(# of loans in thousands)	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
<b>Total Loans Serviced</b>	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	17,130
Original Credit Score >= 660	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	16,206
Original Credit Score < 660	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	924
<b>Total Delinquent Loans</b>	529	453	394	339	324	299	326	267	280	302	328	294	313	312	329	292	304
Original Credit Score >= 660	400	340	294	251	238	218	240	197	206	224	245	221	236	238	253	225	234
Original Credit Score < 660	129	114	100	88	86	81	86	71	74	78	83	73	77	75	77	67	70
<b>30 - 59 Days Delinquent</b>	128	135	140	126	148	142	169	129	147	167	186	164	186	177	182	155	170
Original Credit Score >= 660	95	100	105	94	111	105	126	96	109	125	140	124	141	136	141	119	131
Original Credit Score < 660	34	35	35	32	37	37	42	33	38	42	45	40	44	41	41	36	39
<b>60 - 89 Days Delinquent</b>	36	34	34	34	33	35	41	34	36	41	45	40	42	46	50	41	43
Original Credit Score >= 660	26	24	24	24	23	25	29	25	26	29	32	29	31	34	37	31	32
Original Credit Score < 660	10	10	10	10	10	10	12	09	10	11	13	10	11	12	12	10	10
<b>60-plus-days Delinquent</b>	401	318	253	214	176	158	157	138	133	135	142	130	127	136	147	137	134
Original Credit Score >= 660	306	240	189	157	128	113	113	101	97	99	104	96	94	102	112	105	103
Original Credit Score < 660	95	79	65	57	48	44	43	37	36	36	38	33	32	34	35	32	31

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	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%	1.78%
Original Credit Score >= 660	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%	1.45%
Original Credit Score < 660	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%	7.56%
<b>30 - 59 Days Delinquent</b>	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%	0.99%
Original Credit Score >= 660	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%	0.81%
Original Credit Score < 660	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%	4.21%
<b>60 - 89 Days Delinquent</b>	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%	0.25%
Original Credit Score >= 660	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%	0.20%
Original Credit Score < 660	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%	1.14%
<b>60-plus-days Delinquent</b>	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%	0.78%
Original Credit Score >= 660	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%	0.64%
Original Credit Score < 660	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%	3.35%
<b>Serious Delinquency Rate</b>	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%	0.53%
<b>In Bankruptcy</b>	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%	0.06%





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

(# of loans in thousands)	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Total Loans Serviced	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	13,649
Original Credit Score >= 660	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	12,990
Original Credit Score < 660	694	696	703	712	712	712	710	704	698	691	686	681	678	675	672	667	660
Total Delinquent Loans	316	274	244	210	202	193	216	183	195	213	231	205	229	227	246	220	228
Original Credit Score >= 660	247	214	189	162	154	146	165	139	149	163	178	158	179	179	194	175	182
Original Credit Score < 660	68	61	55	49	47	47	51	44	46	50	52	47	50	49	51	45	46
30 - 59 Days Delinquent	79	84	91	82	94	93	113	89	106	121	136	117	141	131	137	119	130
Original Credit Score >= 660	60	65	71	64	73	72	88	69	82	94	106	91	111	104	109	95	104
Original Credit Score < 660	19	19	20	18	21	22	25	20	24	27	30	26	30	27	28	24	26
60 - 89 Days Delinquent	22	20	21	21	21	22	27	23	24	27	31	27	29	32	37	30	31
Original Credit Score >= 660	17	15	16	16	15	16	20	17	18	20	23	21	22	25	29	24	24
Original Credit Score < 660	06	05	05	05	05	06	07	06	06	07	08	06	07	07	08	07	07
60-plus-days Delinquent	237	190	153	128	108	99	103	94	89	92	95	88	89	97	109	102	98
Original Credit Score >= 660	187	148	118	97	81	74	77	70	67	69	73	68	68	75	85	80	78
Original Credit Score < 660	50	42	35	30	26	25	26	23	22	23	23	21	20	22	24	21	20

Percent of Total Loans Serviced

Total Delinquent Loans	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%	1.67%
Original Credit Score >= 660	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%	1.40%
Original Credit Score < 660	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%	7.04%
30 - 59 Days Delinquent	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%	0.95%
Original Credit Score >= 660	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%	0.80%
Original Credit Score < 660	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%	3.97%
60 - 89 Days Delinquent	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%	0.23%
Original Credit Score >= 660	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%	0.19%
Original Credit Score < 660	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%	1.04%
60-plus-days Delinquent	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%	0.72%
Original Credit Score >= 660	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%	0.60%
Original Credit Score < 660	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%	3.07%
Serious Delinquency Rate	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%	0.55%
In Bankruptcy	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%	0.06%



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

	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	YTD 2025
<b>Inventory (at period end)</b>																		
Repayment Plans	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	10,661	10,661
Forbearance Plans	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	34,713	34,713
<b>Starts</b>																		
Repayment Plans	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	9,972	20,247
Forbearance Plans	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	22,119	53,129
<b>Completed</b>																		
Repayment Plans <sup>2</sup>	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	5,165	10,378
Forbearance Plans <sup>2</sup>	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	6,578	17,253
Charge-offs-in-lieu	549	143	122	114	145	153	165	158	177	135	160	718	179	178	109	108	164	272
Payment Deferral	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	19,446	45,914
Loan Modifications	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	23,172	41,106
<b>Home Retention Actions</b>	<b>216,365</b>	<b>180,122</b>	<b>153,485</b>	<b>129,539</b>	<b>96,695</b>	<b>69,191</b>	<b>52,306</b>	<b>58,120</b>	<b>47,177</b>	<b>43,203</b>	<b>43,769</b>	<b>52,012</b>	<b>46,208</b>	<b>43,276</b>	<b>50,571</b>	<b>60,398</b>	<b>54,525</b>	<b>114,923</b>
Short Sales	487	338	219	170	193	119	126	103	148	117	104	113	128	136	114	133	155	288
Deeds-in-lieu	168	106	89	70	57	52	37	45	45	36	30	29	42	47	56	61	70	131
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>655</b>	<b>444</b>	<b>308</b>	<b>240</b>	<b>250</b>	<b>171</b>	<b>163</b>	<b>148</b>	<b>193</b>	<b>153</b>	<b>134</b>	<b>142</b>	<b>170</b>	<b>183</b>	<b>170</b>	<b>194</b>	<b>225</b>	<b>419</b>
<b>Total Foreclosure Prevention Actions</b>	<b>217,020</b>	<b>180,566</b>	<b>153,793</b>	<b>129,779</b>	<b>96,945</b>	<b>69,362</b>	<b>52,469</b>	<b>58,268</b>	<b>47,370</b>	<b>43,356</b>	<b>43,903</b>	<b>52,154</b>	<b>46,378</b>	<b>43,459</b>	<b>50,741</b>	<b>60,592</b>	<b>54,750</b>	<b>115,342</b>

**Percent of Total Foreclosure Prevention Actions**

Repayment Plans	1%	1%	1%	3%	2%	3%	5%	5%	7%	8%	9%	9%	10%	10%	9%	9%	9%	9%
Forbearance Plans	26%	22%	21%	20%	15%	16%	20%	21%	19%	18%	15%	13%	11%	12%	17%	18%	12%	15%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%
Payment Deferral	64%	66%	67%	45%	43%	44%	43%	46%	42%	40%	46%	47%	41%	39%	42%	44%	36%	40%
Loan Modifications	7%	10%	11%	32%	39%	37%	32%	27%	30%	33%	29%	30%	37%	38%	31%	30%	42%	36%
<b>Home Retention Actions</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
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%
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>

<sup>1</sup> The number of foreclosure prevention actions reported in this table may not tie to the Enterprises' financial statements due to timing differences in reporting systems.<sup>2</sup> 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

	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	YTD 2025
Loan Modifications (# of loans)	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	23,172	41,106

Delinquency Status at Modification (% of loan mods)

Current <sup>1</sup>	1%	1%	2%	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%	2%	3%	4%	3%	3%
30 - 59 days delinquent	2%	4%	2%	3%	2%	2%	2%	3%	4%	5%	6%	7%	7%	6%	8%	8%	8%	8%
60 - 89 days delinquent	2%	1%	1%	1%	1%	1%	2%	3%	4%	6%	6%	8%	10%	9%	10%	10%	11%	10%
90-179 days delinquent	22%	13%	9%	6%	9%	12%	17%	23%	30%	30%	34%	35%	34%	33%	34%	35%	35%	35%
180 - 364 days delinquent	56%	33%	24%	12%	15%	19%	23%	27%	28%	30%	30%	29%	29%	31%	29%	29%	29%	29%
365+ days delinquent	18%	48%	62%	77%	73%	65%	56%	43%	33%	28%	23%	20%	17%	17%	16%	15%	14%	14%
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% <sup>2</sup>	89%	93%	94%	96%	97%	97%	96%	95%	94%	94%	92%	91%	90%	88%	87%	86%	85%	85%
80% < MTMLTV <= 100%	10%	6%	5%	4%	2%	3%	4%	5%	6%	6%	7%	9%	10%	11%	12%	13%	14%	14%
MTMLTV > 100%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	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	8%	7%	7%	6%	6%	7%	7%	6%	6%	5%	5%	4%	3%	3%	3%	3%	2%	2%
2005-2008	18%	15%	13%	12%	11%	11%	10%	10%	9%	9%	7%	7%	5%	5%	4%	4%	3%	4%
2009 & later	74%	78%	80%	82%	83%	83%	83%	83%	84%	86%	88%	89%	91%	92%	93%	94%	94%	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	82%	84%	85%	86%	85%	85%	85%	85%	85%	85%	86%	86%	87%	86%	87%	86%	84%	85%
Second time modification	12%	11%	10%	10%	11%	10%	10%	11%	10%	11%	10%	10%	9%	10%	10%	11%	13%	12%
Three plus time modification	6%	5%	5%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	3%	3%	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%	93%	92%	89%	90%	92%	93%	94%	95%	95%	96%	96%	96%	96%	96%	97%	96%	97%
Second home	2%	2%	2%	3%	2%	2%	2%	2%	2%	1%	1%	1%	2%	1%	1%	1%	1%	1%
Investment	6%	5%	6%	7%	7%	6%	5%	4%	3%	3%	3%	3%	2%	2%	2%	2%	2%	2%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

<sup>1</sup> Includes loans with missing delinquency status.

<sup>2</sup> Includes loans with missing MTMLTV data.



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

	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	YTD 2025
Loan Modifications (# of loans)	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	23,172	41,106

Principal and Interest Change (%)

Increase	1%	1%	2%	1%	1%	1%	3%	4%	3%	3%	3%	3%	3%	3%	3%	3%	2%	3%
No Change	3%	2%	1%	0%	0%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%
Decrease <=20%	41%	46%	51%	24%	26%	45%	59%	61%	63%	63%	64%	68%	66%	62%	62%	56%	32%	42%
Decrease 20% <=30%	22%	23%	22%	35%	37%	26%	17%	17%	16%	16%	15%	14%	16%	17%	16%	24%	61%	45%
Decrease > 30%	32%	28%	24%	40%	35%	26%	20%	18%	17%	17%	17%	15%	16%	18%	19%	17%	4%	10%

Types of Modification (%)

Extend Term Only	63%	66%	67%	22%	18%	33%	64%	73%	77%	77%	80%	79%	76%	73%	73%	66%	38%	50%
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	24%	22%	21%	72%	75%	56%	24%	11%	4%	2%	2%	1%	1%	1%	1%	1%	1%	1%
Reduce Rate, Extend Term and Forbear Principal <sup>1</sup>	12%	11%	11%	6%	7%	11%	12%	16%	19%	21%	18%	20%	24%	27%	26%	33%	61%	49%
Other	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

60+ Days Re-Delinquency (%)

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

<sup>1</sup> May include principal forgiveness.





3(ii) Fannie Mae - Loan Modifications

	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	YTD 2025
Loan Modifications (# of loans)	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	13,273	24,118

Delinquency Status at Modification (% of loan mods)

Current <sup>1</sup>	0%	0%	1%	0%	0%	0%	0%	1%	0%	0%	0%	1%	0%	0%	0%	1%	0%	0%
30 - 59 days delinquent	1%	1%	0%	0%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
60 - 89 days delinquent	1%	1%	1%	0%	1%	1%	1%	2%	2%	2%	2%	3%	3%	3%	3%	2%	2%	2%
90-179 days delinquent	21%	12%	9%	6%	9%	12%	17%	25%	32%	31%	35%	38%	38%	36%	38%	40%	40%	40%
180 - 364 days delinquent	57%	34%	24%	13%	15%	19%	23%	27%	30%	33%	34%	34%	35%	38%	37%	37%	39%	38%
365+ days delinquent	19%	51%	65%	80%	76%	67%	58%	45%	36%	31%	26%	24%	22%	22%	21%	20%	18%	19%
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% <sup>2</sup>	89%	93%	94%	96%	97%	97%	96%	95%	94%	94%	92%	91%	91%	89%	88%	87%	86%	87%
80% < MTMLTV <= 100%	10%	6%	5%	4%	2%	2%	3%	5%	5%	6%	7%	9%	9%	10%	11%	12%	13%	12%
MTMLTV > 100%	1%	1%	1%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	1%	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	9%	7%	7%	7%	6%	7%	7%	7%	7%	6%	5%	5%	4%	4%	4%	3%	2%	3%
2005-2008	19%	15%	14%	13%	11%	11%	11%	11%	10%	10%	8%	8%	6%	6%	5%	4%	4%	4%
2009 & later	72%	78%	79%	80%	83%	82%	82%	82%	83%	84%	87%	87%	90%	91%	91%	93%	93%	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%	82%	81%	81%	83%	83%	82%	82%	82%	81%	83%	82%	83%	83%	83%	82%	82%	82%
Second time modification	15%	12%	13%	13%	12%	12%	12%	13%	12%	13%	12%	13%	12%	13%	12%	14%	15%	14%
Three plus time modification	8%	6%	6%	6%	5%	5%	5%	5%	5%	6%	5%	5%	5%	5%	5%	4%	3%	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	92%	93%	92%	89%	90%	91%	93%	94%	95%	95%	96%	96%	96%	96%	96%	96%	96%	96%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	1%	2%	2%	1%	2%	1%	1%	1%
Investment	6%	5%	6%	8%	7%	7%	5%	4%	3%	3%	3%	3%	3%	2%	2%	2%	2%	2%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

<sup>1</sup> Includes loans with missing delinquency status.  
<sup>2</sup> Includes loans with missing MTMLTV data.



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

	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	YTD 2025
Loan Modifications (# of loans)	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	13,273	24,118

Principal and Interest Change (%)

Types of Modification (%)

Extend Term Only	61%	65%	65%	22%	16%	30%	59%	69%	74%	72%	75%	74%	70%	66%	66%	57%	38%	47%
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	25%	22%	21%	70%	75%	57%	25%	12%	4%	2%	2%	1%	1%	1%	0%	1%	1%	1%
Reduce Rate, Extend Term and Forbear Principal <sup>1</sup>	14%	12%	14%	8%	8%	13%	16%	19%	22%	26%	23%	25%	30%	33%	33%	41%	62%	52%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%

60+ Days Re-Delinquency (%)

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

<sup>1</sup> May include principal forgiveness.



3(iii) Freddie Mac - Loan Modifications

	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	YTD 2025
Loan Modifications (# of loans)	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	9,899	16,988

Delinquency Status at Modification (% of loan mods)

Current	1%	2%	3%	1%	1%	1%	1%	1%	1%	2%	3%	3%	5%	6%	8%	8%	7%	8%
30 - 59 days delinquent	4%	10%	5%	8%	6%	4%	4%	8%	10%	12%	13%	16%	17%	15%	17%	19%	17%	18%
60 - 89 days delinquent	3%	2%	2%	2%	2%	2%	3%	5%	8%	10%	12%	19%	22%	20%	21%	21%	22%	22%
90-179 days delinquent	25%	14%	10%	6%	10%	12%	17%	22%	27%	29%	31%	30%	28%	29%	26%	27%	29%	28%
180 - 364 days delinquent	52%	30%	23%	11%	15%	19%	23%	26%	24%	24%	24%	20%	19%	20%	18%	18%	17%	17%
365+ days delinquent	15%	42%	57%	71%	67%	61%	52%	38%	29%	22%	17%	12%	9%	10%	8%	7%	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%	89%	92%	93%	95%	97%	97%	95%	95%	93%	94%	93%	90%	89%	87%	85%	84%	82%	83%
80% < MTMLTV <= 100%	10%	7%	6%	4%	3%	3%	4%	5%	6%	6%	7%	9%	11%	12%	14%	15%	17%	16%
MTMLTV > 100%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	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	8%	7%	7%	5%	6%	6%	6%	5%	6%	5%	4%	3%	2%	2%	2%	2%	1%	2%
2005-2008	15%	15%	13%	10%	10%	9%	9%	10%	8%	7%	6%	4%	4%	4%	3%	3%	3%	3%
2009 & later	77%	79%	81%	85%	84%	85%	85%	85%	86%	88%	90%	93%	94%	94%	95%	95%	95%	95%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	99%	99%

Modification History (% of loan mods)

First time modification	91%	87%	91%	95%	89%	90%	91%	90%	91%	91%	91%	92%	93%	93%	92%	92%	87%	89%
Second time modification	7%	8%	6%	4%	8%	7%	7%	8%	7%	7%	7%	6%	6%	6%	6%	7%	11%	9%
Three plus time modification	3%	4%	3%	1%	3%	2%	3%	3%	2%	3%	2%	2%	2%	1%	1%	2%	2%	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%	93%	92%	90%	91%	92%	93%	94%	95%	96%	96%	96%	96%	97%	97%	97%	97%	97%
Second home	2%	2%	2%	5%	2%	2%	2%	2%	2%	1%	1%	1%	2%	1%	1%	1%	1%	1%
Investment	5%	5%	6%	5%	7%	6%	5%	4%	3%	3%	3%	3%	2%	2%	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.)

	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	YTD 2025
Loan Modifications (# of loans)	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	9,899	16,988

Principal and Interest Change (%)

Increase	2%	2%	3%	1%	2%	3%	5%	7%	6%	7%	7%	5%	5%	6%	6%	7%	4%	5%
No Change	8%	4%	2%	1%	0%	1%	1%	2%	1%	1%	1%	0%	0%	0%	1%	0%	0%	0%
Decrease <=20%	38%	43%	48%	20%	25%	45%	60%	60%	62%	63%	65%	70%	70%	66%	68%	63%	29%	44%
Decrease 20% <=30%	22%	24%	23%	37%	39%	26%	15%	14%	13%	12%	11%	10%	11%	13%	12%	17%	64%	44%
Decrease > 30%	29%	27%	24%	41%	34%	25%	19%	17%	18%	17%	17%	15%	14%	14%	13%	12%	2%	7%

Types of Modification (%)

Extend Term Only	67%	69%	71%	22%	21%	37%	72%	80%	82%	85%	88%	88%	85%	84%	84%	79%	39%	56%
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	23%	21%	22%	75%	73%	56%	21%	9%	4%	2%	2%	1%	0%	1%	1%	1%	1%	1%
Reduce Rate, Extend Term and Forbear Principal <sup>1</sup>	9%	9%	6%	3%	6%	7%	7%	11%	14%	12%	10%	11%	14%	15%	15%	20%	60%	43%
Other	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

60+ Days Re-Delinquency (%)

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

<sup>1</sup> May include principal forgiveness.





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

	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	YTD 2025
Short Sales	487	338	219	170	193	119	126	103	148	117	104	113	128	136	114	133	155	288
Deeds-in-lieu	168	106	89	70	57	52	37	45	45	36	30	29	42	47	56	61	70	131
Nonforeclosure - Home Forfeiture Actions <sup>1</sup>	655	444	308	240	250	171	163	148	193	153	134	142	170	183	170	194	225	419
Third-party Sales	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	1,949	3,833
Foreclosure Sales	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	1,245	2,442
Third-party & Foreclosure Sales	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	3,194	6,275
Foreclosure Starts	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	21,846	43,818

Top Five Reasons for Delinquency (at period end)

National emergency declaration	84%	81%	75%	70%	65%	61%	55%	50%	44%	33%	20%	9%	4%	2%	1%	0%	0%
Curtailment of Income	4%	4%	6%	8%	8%	9%	10%	12%	14%	17%	22%	27%	27%	28%	27%	28%	27%
Excessive obligations	3%	3%	4%	5%	6%	7%	7%	9%	10%	12%	15%	17%	17%	18%	19%	19%	19%
Unemployment	1%	1%	2%	2%	2%	3%	3%	4%	6%	7%	10%	13%	15%	15%	15%	15%	16%
Illness of principal mortgagor or family member	1%	1%	1%	2%	2%	3%	3%	4%	5%	6%	8%	10%	11%	11%	11%	11%	12%

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



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

	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	YTD 2025
Acquisitions	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	1,295	2,527
Dispositions	(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)	(1,800)	(3,602)
Inventory (at period end) <sup>1</sup>	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	7,106	

## Acquisitions by State

Arizona	7	12	5	2	3	15	9	6	8	7	1	12	8	9	12	23	29	52
California	16	37	51	25	15	38	63	52	30	40	60	62	45	93	103	78	59	137
Florida	70	73	109	69	47	49	51	58	53	65	57	75	59	51	55	90	103	193
Nevada	1	5	5	9	10	23	26	18	19	8	12	9	5	11	14	14	11	25
Subtotal	94	127	170	105	75	125	149	134	110	120	130	158	117	164	184	205	202	407
Selected Midwest States <sup>2</sup>	288	356	511	480	440	557	472	447	456	391	410	335	278	274	249	243	257	500
All other States	818	875	1,070	895	1,008	1,198	1,085	1,111	1,073	1,057	935	907	805	738	771	784	836	1,620
Total Acquisitions	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	1,295	2,527

## Inventory by State

Arizona	34	37	39	32	29	40	45	42	38	38	32	34	36	33	39	54	76
California	164	175	206	187	176	192	236	252	238	235	250	269	256	303	338	361	338
Florida	441	417	466	429	389	387	392	379	358	358	349	369	347	330	313	340	373
Nevada	37	37	36	44	46	67	90	96	92	75	72	56	43	48	58	55	55
Subtotal	676	666	747	692	640	686	763	769	726	706	703	728	682	714	748	810	842
Selected Midwest States <sup>2</sup>	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	1,541
All other States	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	4,723
Total Inventory <sup>1</sup>	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	7,106

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

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

	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	YTD 2025
Acquisitions	825	927	1,218	1,042	1,034	1,302	1,074	983	969	949	873	849	705	592	613	564	628	1,192
Dispositions	(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)	(1,167)	(2,384)
Inventory (at period end) <sup>1</sup>	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	4,665	

## Acquisitions by State

Arizona	5	9	5	2	2	10	3	4	8	5	1	10	3	5	8	13	11	24
California	11	29	38	16	9	31	43	38	19	28	40	54	28	58	67	49	33	82
Florida	51	55	86	54	31	40	42	41	35	41	34	49	38	31	37	55	68	123
Nevada	1	5	5	7	5	17	11	4	5	3	2	7	3	6	7	8	4	12
Subtotal	68	98	134	79	47	98	99	87	67	77	77	120	72	100	119	125	116	241
Selected Midwest States <sup>2</sup>	164	205	317	321	284	370	278	208	227	234	212	183	152	121	101	87	94	181
All other States	593	624	767	642	703	834	697	688	675	638	584	546	481	371	393	352	418	770
Total Acquisitions	825	927	1,218	1,042	1,034	1,302	1,074	983	969	949	873	849	705	592	613	564	628	1,192

## Inventory by State

Arizona	31	33	37	31	27	34	33	29	28	28	23	27	24	22	27	34	41
California	136	144	170	146	134	150	179	191	173	177	188	211	199	226	248	257	231
Florida	380	366	406	378	341	343	347	332	303	295	275	281	257	244	231	246	271
Nevada	31	33	34	40	37	52	60	52	48	41	35	33	29	32	36	32	32
Subtotal	578	576	647	595	539	579	619	604	552	541	521	552	509	524	542	569	575
Selected Midwest States <sup>2</sup>	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	936
All other States	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	3,154
Total Inventory <sup>1</sup>	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	4,665

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

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

	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	YTD 2025
Acquisitions	375	431	533	438	489	578	632	709	670	619	602	551	495	584	591	668	667	1,335
Dispositions	(502)	(461)	(365)	(435)	(405)	(382)	(312)	(517)	(634)	(627)	(541)	(615)	(651)	(580)	(552)	(585)	(633)	(1,218)
Inventory (at period end)	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	2,441	

Acquisitions by State

Arizona	2	3	-	-	1	5	6	2	-	2	-	2	5	4	4	10	18	28
California	5	8	13	9	6	7	20	14	11	12	20	8	17	35	36	29	26	55
Florida	19	18	23	15	16	9	9	17	18	24	23	26	21	20	18	35	35	70
Nevada	-	-	-	2	5	6	15	14	14	5	10	2	2	5	7	6	7	13
Subtotal	26	29	36	26	28	27	50	47	43	43	53	38	45	64	65	80	86	166
Selected Midwest States <sup>1</sup>	124	151	194	159	156	187	194	239	229	157	198	152	126	153	148	156	163	319
All other States	225	251	303	253	305	364	388	423	398	419	351	361	324	367	378	432	418	850
Total Acquisitions	375	431	533	438	489	578	632	709	670	619	602	551	495	584	591	668	667	1,335

Inventory by State

Arizona	3	4	2	1	2	6	12	13	10	10	9	7	12	11	12	20	35
California	28	31	36	41	42	42	57	61	65	58	62	58	57	77	90	104	107
Florida	61	51	60	51	48	44	45	47	55	63	74	88	90	86	82	94	102
Nevada	6	4	2	4	9	15	30	44	44	34	37	23	14	16	22	23	23
Subtotal	98	90	100	97	101	107	144	165	174	165	182	176	173	190	206	241	267
Selected Midwest States <sup>1</sup>	403	424	512	516	546	617	708	785	782	715	711	674	609	608	598	600	605
All other States	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	1,569
Total Inventory	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	2,441

<sup>1</sup> Select Midwest states are Illinois, Indiana, Michigan and Ohio.





Enterprises Single-Family Book Profile - As of June 30, 2025

The top 5 states for the relevant columns are highlighted.

State	Total Loan Count	Delinquent Loans (DLQ)									Loans in Forbearance Plan						REO Inventory <sup>3</sup>
		Total	30-59 Days DLQ <sup>1</sup>	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	51,825	703	411	97	75	79	41	197	0.4%	5.8%	17	13	7	3	1	41	34
AL	351,483	7,789	4,632	1,140	1,007	660	350	2,020	0.6%	4.5%	159	85	24	11	2	281	190
AR	201,427	3,656	2,085	534	480	359	198	1,039	0.5%	5.4%	102	46	13	6	-	167	106
AZ	893,449	14,487	8,354	2,115	2,075	1,434	509	4,021	0.5%	3.5%	528	305	108	28	9	978	76
CA	3,880,687	57,436	32,980	7,540	8,205	5,881	2,830	16,946	0.4%	4.9%	1,880	2,103	446	142	26	4,597	338
CO	788,871	10,581	5,982	1,497	1,520	1,167	415	3,107	0.4%	3.9%	433	254	103	31	1	822	89
CT	347,713	6,730	3,916	906	803	621	484	1,914	0.6%	7.2%	173	111	30	22	1	337	78
DC	72,488	1,593	715	201	228	211	238	678	0.9%	14.9%	76	47	11	2	1	137	26
DE	127,094	2,155	1,187	317	280	198	173	652	0.5%	8.0%	62	35	5	5	1	108	9
FL	2,067,504	44,580	21,642	5,938	6,240	7,157	3,603	17,020	0.8%	8.1%	1,803	1,108	1,183	272	30	4,396	373
GA	972,034	21,320	12,229	3,133	2,891	2,125	942	5,964	0.6%	4.4%	816	502	211	60	10	1,599	134
HI	109,243	1,689	814	189	206	183	297	691	0.6%	17.6%	37	28	11	7	25	108	26
IA	287,615	4,862	2,767	708	646	454	287	1,389	0.5%	5.9%	137	75	28	19	3	262	103
ID	222,381	3,041	1,830	409	407	274	121	803	0.4%	4.0%	88	58	19	10	-	175	19
IL	1,313,802	26,551	13,854	3,945	3,694	2,810	2,248	8,764	0.7%	8.5%	736	477	171	57	12	1,453	626
IN	645,750	13,096	7,457	1,939	1,683	1,275	742	3,711	0.6%	5.7%	306	189	55	19	4	573	134
KS	221,192	3,867	2,253	570	521	357	166	1,046	0.5%	4.3%	103	60	12	3	4	182	87
KY	317,032	5,683	3,221	862	704	519	377	1,604	0.5%	6.6%	192	76	19	6	2	295	84
LA	302,165	9,500	5,008	1,350	1,342	1,062	738	3,147	1.0%	7.8%	212	134	41	13	-	400	265
MA	702,179	11,212	6,667	1,640	1,307	884	714	2,908	0.4%	6.4%	251	156	52	21	6	486	66
MD	694,813	13,397	7,662	1,807	1,737	1,243	948	3,930	0.6%	7.1%	497	305	99	23	7	931	169
ME	112,854	1,888	1,040	229	188	151	280	619	0.5%	14.8%	48	23	7	1	1	80	30
MI	1,031,874	19,763	11,872	3,058	2,610	1,611	612	4,853	0.5%	3.1%	413	270	100	23	7	813	429
MN	737,369	10,738	6,024	1,593	1,502	1,124	495	3,139	0.4%	4.6%	439	250	91	19	3	802	320
MO	582,628	9,524	5,786	1,389	1,192	821	336	2,351	0.4%	3.5%	299	138	45	18	2	502	160
MS	139,041	4,078	2,367	591	529	390	201	1,122	0.8%	4.9%	80	33	18	3	-	134	125
MT	110,022	1,426	847	196	199	131	53	384	0.3%	3.7%	44	28	10	3	-	85	12
NC	1,001,773	16,850	9,597	2,381	2,161	1,877	834	4,877	0.5%	4.9%	492	277	237	53	3	1,062	115
ND	58,541	700	397	78	86	64	75	225	0.4%	10.7%	12	6	3	1	-	22	25
NE	183,495	2,774	1,563	414	414	264	119	800	0.4%	4.3%	118	54	17	5	-	194	27
NH	155,865	2,215	1,350	346	279	158	82	519	0.3%	3.7%	65	39	7	5	1	117	7
NJ	920,585	17,361	9,680	2,469	2,195	1,644	1,373	5,218	0.6%	7.9%	479	323	105	24	11	942	107
NM	164,691	2,872	1,638	378	324	286	246	857	0.5%	8.6%	54	29	16	6	2	107	72
NV	359,049	5,937	3,181	895	845	647	369	1,866	0.5%	6.2%	226	150	39	20	2	437	55
NY	1,237,698	27,710	14,735	3,397	3,009	2,506	4,063	9,612	0.8%	14.7%	475	321	133	38	11	978	397
OH	1,036,907	20,654	11,758	2,912	2,532	2,001	1,451	6,016	0.6%	7.0%	458	248	102	39	6	853	352
OK	260,905	5,372	2,968	797	673	509	425	1,609	0.6%	7.9%	129	74	32	3	3	241	104
OR	509,864	6,767	3,688	947	971	760	401	2,137	0.4%	5.9%	242	178	54	18	3	495	99
PA	1,073,819	21,441	12,039	3,138	2,608	1,909	1,747	6,271	0.6%	8.1%	458	288	93	27	3	869	298
RI	103,226	1,796	1,048	252	231	149	116	498	0.5%	6.5%	40	31	7	4	1	83	5
SC	493,848	9,066	5,181	1,245	1,103	999	538	2,644	0.5%	5.9%	246	143	85	18	-	492	58
SD	74,073	1,028	610	132	131	93	62	286	0.4%	6.0%	18	15	5	1	-	39	14
TN	575,122	9,553	5,695	1,442	1,295	811	310	2,420	0.4%	3.2%	283	168	56	15	-	522	59
TX	2,327,292	51,360	28,832	7,460	6,770	5,247	3,051	15,087	0.6%	5.9%	2,036	1,230	426	232	47	3,971	522
UT	440,360	6,671	3,951	957	878	667	218	1,765	0.4%	3.3%	236	134	44	12	4	430	11
VA	901,229	12,081	7,143	1,700	1,575	1,092	571	3,241	0.4%	4.7%	394	222	58	16	2	692	94
VT	59,635	865	471	97	109	106	82	301	0.5%	9.5%	19	13	5	2	1	40	30
WA	919,046	10,811	5,931	1,433	1,547	1,270	630	3,456	0.4%	5.8%	464	286	100	30	5	885	62
WI	630,489	8,267	4,858	1,245	1,042	679	443	2,213	0.4%	5.4%	191	79	40	16	4	330	59
WV	88,094	2,382	1,448	393	272	179	90	541	0.6%	3.8%	37	36	6	2	-	81	110
WY	51,563	739	436	132	82	63	26	171	0.3%	3.5%	13	10	6	1	-	30	23
Other <sup>2</sup>	101,356	3,932	2,016	632	629	215	440	1,293	1.3%	11.2%	23	25	5	3	1	57	293
Total	31,013,060	560,549	313,816	79,165	74,032	57,376	36,160	167,942	0.5%	6.5%	17,139	11,288	4,600	1,418	268	34,713	7,106

<sup>1</sup> Includes other loans that cannot be categorized due to missing attributes.

<sup>2</sup> Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

<sup>3</sup> 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 June 30, 2025

State	Total Loan Count	Delinquent Loans (DLQ) <sup>1</sup>									Loans in Forbearance Plan						REO Inventory <sup>3</sup>
		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	26,494	373	212	52	44	42	23	111	0.4%	6.2%	11	7	5	2	1	26	24
AL	197,629	4,243	2,563	628	533	351	168	1,053	0.5%	4.0%	103	50	8	5	2	168	128
AR	109,909	2,010	1,172	281	256	198	103	557	0.5%	5.1%	61	22	5	3	-	91	71
AZ	494,746	7,882	4,469	1,176	1,147	773	317	2,239	0.5%	4.0%	340	170	62	18	6	596	41
CA	2,266,126	32,885	18,867	4,296	4,683	3,438	1,601	9,739	0.4%	4.9%	1,235	1,253	217	82	11	2,798	231
CO	453,447	5,946	3,327	883	860	660	216	1,740	0.4%	3.6%	287	133	51	18	-	489	52
CT	180,875	3,457	2,036	445	412	321	243	978	0.5%	7.0%	96	64	18	13	1	192	63
DC	40,287	874	400	107	120	119	128	368	0.9%	14.6%	43	26	4	-	-	73	19
DE	68,605	1,137	621	169	158	96	93	348	0.5%	8.2%	39	20	5	2	1	67	7
FL	1,118,496	24,384	11,774	3,261	3,462	3,898	1,989	9,359	0.8%	8.2%	1,154	603	695	98	17	2,567	271
GA	533,849	11,249	6,474	1,611	1,540	1,141	483	3,167	0.6%	4.3%	496	264	122	24	4	910	74
HI	69,167	985	464	123	121	105	172	402	0.6%	17.5%	29	13	7	3	19	71	21
IA	173,201	2,885	1,669	419	380	277	140	799	0.5%	4.9%	93	44	19	14	2	172	63
ID	131,974	1,730	1,028	235	236	166	65	468	0.4%	3.8%	68	37	11	8	-	124	14
IL	676,589	13,672	7,163	2,039	1,943	1,439	1,088	4,476	0.7%	8.0%	489	261	93	32	5	880	370
IN	319,296	6,368	3,626	948	805	639	350	1,803	0.6%	5.5%	181	87	23	9	2	302	77
KS	110,789	1,845	1,070	266	235	196	78	511	0.5%	4.2%	58	25	7	1	2	93	41
KY	142,914	2,665	1,510	399	325	261	170	757	0.5%	6.4%	109	37	4	4	-	154	47
LA	166,733	5,420	2,872	762	776	599	411	1,788	1.1%	7.6%	139	77	24	8	-	248	171
MA	373,673	5,780	3,426	870	688	453	343	1,486	0.4%	5.9%	147	74	23	10	2	256	50
MD	373,282	6,962	4,014	956	908	666	418	1,993	0.5%	6.0%	339	154	54	13	4	564	122
ME	54,319	911	463	104	83	83	178	344	0.6%	19.5%	26	7	5	1	1	40	23
MI	548,308	9,990	6,043	1,505	1,328	799	315	2,451	0.4%	3.2%	260	129	55	10	6	460	240
MN	417,575	5,794	3,232	862	793	615	292	1,714	0.4%	5.0%	274	145	54	13	2	488	216
MO	306,436	4,733	2,935	669	597	362	170	1,130	0.4%	3.6%	180	66	20	9	2	277	96
MS	87,598	2,519	1,455	379	335	235	115	686	0.8%	4.6%	60	24	10	2	-	96	87
MT	64,398	770	462	105	105	68	30	203	0.3%	3.9%	31	11	6	2	-	50	9
NC	558,414	9,068	5,129	1,316	1,186	1,019	418	2,625	0.5%	4.6%	334	160	149	16	1	660	76
ND	31,093	377	219	45	37	30	46	113	0.4%	12.2%	7	4	2	1	-	14	13
NE	116,660	1,718	963	245	274	160	76	512	0.4%	4.4%	74	40	11	4	-	129	16
NH	80,104	1,045	621	153	146	82	43	271	0.3%	4.1%	32	17	4	3	1	57	6
NJ	502,507	9,124	5,186	1,283	1,156	864	635	2,658	0.5%	7.0%	296	168	56	12	10	542	83
NM	99,472	1,716	980	221	201	179	135	516	0.5%	7.9%	38	18	10	3	1	70	52
NV	209,630	3,535	1,870	528	509	410	218	1,139	0.5%	6.2%	166	93	24	13	1	297	32
NY	682,337	14,425	7,629	1,667	1,566	1,353	2,210	5,155	0.8%	15.3%	300	186	70	24	6	586	278
OH	491,622	10,360	5,911	1,410	1,273	1,047	719	3,067	0.6%	6.9%	291	132	50	29	4	506	249
OK	144,055	2,867	1,585	424	351	271	236	860	0.6%	8.2%	90	48	17	2	1	158	64
OR	282,091	3,544	1,921	502	499	405	217	1,124	0.4%	6.1%	154	92	30	11	1	288	65
PA	580,572	11,292	6,368	1,675	1,363	1,018	868	3,254	0.6%	7.7%	290	155	51	19	1	516	186
RI	56,442	1,000	565	153	118	85	79	284	0.5%	7.9%	27	20	3	4	-	54	3
SC	272,330	4,904	2,806	665	596	548	289	1,436	0.5%	5.9%	160	77	44	5	-	286	26
SD	48,551	654	407	78	76	61	32	169	0.3%	4.9%	13	6	2	1	-	22	11
TN	313,193	5,110	3,097	759	680	412	162	1,258	0.4%	3.2%	181	84	22	8	-	295	35
TX	1,312,534	29,179	16,312	4,282	3,802	3,004	1,779	8,596	0.7%	6.1%	1,332	677	226	141	31	2,407	310
UT	242,198	3,502	2,095	476	469	344	118	933	0.4%	3.4%	126	71	21	8	1	227	3
VA	483,975	6,307	3,755	862	818	590	282	1,691	0.3%	4.5%	240	122	38	9	2	411	67
VT	26,400	427	228	51	49	57	42	151	0.6%	9.8%	12	5	2	1	1	21	22
WA	534,133	6,163	3,370	795	857	758	383	2,004	0.4%	6.2%	322	146	60	16	4	548	39
WI	387,321	4,773	2,834	732	615	362	230	1,254	0.3%	4.8%	127	39	24	8	2	200	37
WV	46,160	1,253	751	227	143	92	40	275	0.6%	3.2%	23	14	4	-	-	41	66
WY	32,139	443	260	88	46	38	11	95	0.3%	2.5%	11	4	1	1	-	17	19
Other <sup>2</sup>	75,089	2,487	1,284	409	321	154	319	802	1.1%	12.8%	16	20	4	2	-	42	279
Total	17,115,737	302,742	169,493	42,596	40,024	31,343	19,286	90,912	0.5%	6.4%	11,010	6,201	2,532	745	158	20,646	4,665

<sup>1</sup> Conventional Delinquency Subset: Excludes government, current month MBS liquidations, and loans with current month missing or erroneous performance data.

<sup>2</sup> Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

<sup>3</sup> May include a small volume of REO properties associated with a specific reverse mortgage transaction.





Freddie Mac Single-Family Book Profile - As of June 30, 2025

State	Total Loan Count	Delinquent Loans (DLQ)									Loans in Forbearance Plan						REO Inventory
		Total	30-59 Days DLQ <sup>1</sup>	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	25,331	330	199	45	31	37	18	86	0.3%	5.5%	6	6	2	1	-	15	10
AL	153,854	3,546	2,069	512	474	309	182	967	0.6%	5.1%	56	35	16	6	-	113	62
AR	91,518	1,646	913	253	224	161	95	482	0.5%	5.8%	41	24	8	3	-	76	35
AZ	398,703	6,605	3,885	939	928	661	192	1,782	0.4%	2.9%	188	135	46	10	3	382	35
CA	1,614,561	24,551	14,113	3,244	3,522	2,443	1,229	7,207	0.4%	5.0%	645	850	229	60	15	1,799	107
CO	335,424	4,635	2,655	614	660	507	199	1,367	0.4%	4.3%	146	121	52	13	1	333	37
CT	166,838	3,273	1,880	461	391	300	241	936	0.6%	7.4%	77	47	12	9	-	145	15
DC	32,201	719	315	94	108	92	110	310	1.0%	15.3%	33	21	7	2	1	64	7
DE	58,489	1,018	566	148	122	102	80	304	0.5%	7.9%	23	15	-	3	-	41	2
FL	949,008	20,196	9,868	2,677	2,778	3,259	1,614	7,661	0.8%	8.0%	649	505	488	174	13	1,829	102
GA	438,185	10,071	5,755	1,522	1,351	984	459	2,797	0.6%	4.6%	320	238	89	36	6	689	60
HI	40,076	704	350	66	85	78	125	289	0.7%	17.8%	8	15	4	4	6	37	5
IA	114,414	1,977	1,098	289	266	177	147	590	0.5%	7.4%	44	31	9	5	1	90	40
ID	90,407	1,311	802	174	171	108	56	335	0.4%	4.3%	20	21	8	2	-	51	5
IL	637,213	12,879	6,691	1,906	1,751	1,371	1,160	4,288	0.7%	9.0%	247	216	78	25	7	573	256
IN	326,454	6,728	3,831	991	878	636	392	1,908	0.6%	5.8%	125	102	32	10	2	271	57
KS	110,403	2,022	1,183	304	286	161	88	535	0.5%	4.4%	45	35	5	2	2	89	46
KY	174,118	3,018	1,711	463	379	258	207	847	0.5%	6.9%	83	39	15	2	2	141	37
LA	135,432	4,080	2,136	588	566	463	327	1,359	1.0%	8.0%	73	57	17	5	-	152	94
MA	328,506	5,432	3,241	770	619	431	371	1,422	0.4%	6.8%	104	82	29	11	4	230	16
MD	321,531	6,435	3,648	851	829	577	530	1,937	0.6%	8.2%	158	151	45	10	3	367	47
ME	58,535	977	577	125	105	68	102	275	0.5%	10.4%	22	16	2	-	-	40	7
MI	483,566	9,773	5,829	1,553	1,282	812	297	2,402	0.5%	3.0%	153	141	45	13	1	353	189
MN	319,794	4,944	2,792	731	709	509	203	1,425	0.4%	4.1%	165	105	37	6	1	314	104
MO	276,192	4,791	2,851	720	595	459	166	1,221	0.4%	3.5%	119	72	25	9	-	225	64
MS	51,443	1,559	912	212	194	155	86	436	0.8%	5.5%	20	9	8	1	-	38	38
MT	45,624	656	385	91	94	63	23	181	0.4%	3.5%	13	17	4	1	-	35	3
NC	443,359	7,782	4,468	1,065	975	858	416	2,252	0.5%	5.3%	158	117	88	37	2	402	39
ND	27,448	323	178	33	49	34	29	112	0.4%	9.0%	5	2	1	-	-	8	12
NE	66,835	1,056	600	169	140	104	43	288	0.4%	4.1%	44	14	6	1	-	65	11
NH	75,761	1,170	729	193	133	76	39	248	0.3%	3.3%	33	22	3	2	-	60	1
NJ	418,078	8,237	4,494	1,186	1,039	780	738	2,560	0.6%	9.0%	183	155	49	12	1	400	24
NM	65,219	1,156	658	157	123	107	111	341	0.5%	9.6%	16	11	6	3	1	37	20
NV	149,419	2,402	1,311	367	336	237	151	727	0.5%	6.3%	60	57	15	7	1	140	23
NY	555,361	13,285	7,106	1,730	1,443	1,153	1,853	4,457	0.8%	13.9%	175	135	63	14	5	392	119
OH	545,285	10,294	5,847	1,502	1,259	954	732	2,949	0.5%	7.1%	167	116	52	10	2	347	103
OK	116,850	2,505	1,383	373	322	238	189	749	0.6%	7.5%	39	26	15	1	2	83	40
OR	227,773	3,223	1,767	445	472	355	184	1,013	0.4%	5.7%	88	86	24	7	2	207	34
PA	493,247	10,149	5,671	1,463	1,245	891	879	3,017	0.6%	8.7%	168	133	42	8	2	353	112
RI	46,784	796	483	99	113	64	37	214	0.5%	4.6%	13	11	4	-	1	29	2
SC	221,518	4,162	2,375	580	507	451	249	1,208	0.5%	6.0%	86	66	41	13	-	206	32
SD	25,522	374	203	54	55	32	30	117	0.5%	8.0%	5	9	3	-	-	17	3
TN	261,929	4,443	2,598	683	615	399	148	1,162	0.4%	3.3%	102	84	34	7	-	227	24
TX	1,014,758	22,181	12,520	3,178	2,968	2,243	1,272	6,491	0.6%	5.7%	704	553	200	91	16	1,564	212
UT	198,162	3,169	1,856	481	409	323	100	832	0.4%	3.2%	110	63	23	4	3	203	8
VA	417,254	5,774	3,388	838	757	502	289	1,550	0.4%	5.0%	154	100	20	7	-	281	27
VT	33,235	438	243	46	60	49	40	150	0.5%	9.1%	7	8	3	1	-	19	8
WA	384,913	4,648	2,561	638	690	512	247	1,452	0.4%	5.3%	142	140	40	14	1	337	23
WI	243,168	3,494	2,024	513	427	317	213	959	0.4%	6.1%	64	40	16	8	2	130	22
WV	41,934	1,129	697	166	129	87	50	266	0.6%	4.4%	14	22	2	2	-	40	44
WY	19,424	296	176	44	36	25	15	76	0.4%	5.1%	2	6	5	-	-	13	4
Other <sup>2</sup>	26,267	1,445	732	223	308	61	121	491	1.9%	8.4%	7	5	1	1	1	15	14
<b>Total</b>	<b>13,897,323</b>	<b>257,807</b>	<b>144,323</b>	<b>36,569</b>	<b>34,008</b>	<b>26,033</b>	<b>16,874</b>	<b>77,030</b>	<b>0.6%</b>	<b>6.5%</b>	<b>6,129</b>	<b>5,087</b>	<b>2,068</b>	<b>673</b>	<b>110</b>	<b>14,067</b>	<b>2,441</b>

<sup>1</sup> Includes other loans that cannot be categorized due to missing attributes.

<sup>2</sup> Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.



Enterprises Foreclosure Prevention Actions by State - June 30, 2025

State	2024							YTD-2025							Conservatorship to Date <sup>1</sup>						
	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other <sup>2</sup>	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other <sup>2</sup>	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other <sup>2</sup>	Short Sales & Deeds-in-lieu	Total
AK	16	21	80	64	1	2	184	7	8	45	24	3	-	87	1,528	2,097	2,187	2,115	53	260	8,240
AL	232	181	777	925	7	8	2,130	137	106	437	442	5	2	1,129	21,440	11,786	31,083	12,384	1,220	3,134	81,047
AR	144	162	372	497	1	2	1,178	102	61	229	230	4	2	628	8,414	5,659	12,551	6,376	492	2,051	35,543
AZ	543	591	2,044	2,722	3	17	5,920	342	320	1,391	1,163	4	12	3,232	21,446	30,233	85,157	30,431	1,422	46,807	215,496
CA	1,788	2,430	6,886	9,177	40	44	20,365	1,085	2,037	4,598	4,248	19	30	12,017	77,467	181,472	335,601	164,916	3,390	107,858	870,704
CO	310	542	1,242	1,618	5	19	3,736	195	265	930	823	2	17	2,232	15,888	25,039	36,465	26,369	734	7,809	112,304
CT	213	207	775	923	5	12	2,135	129	133	475	441	2	3	1,183	13,098	15,468	41,108	18,150	625	7,184	95,633
DC	38	65	217	188	41	8	557	21	33	127	82	-	5	268	2,302	3,087	6,757	3,641	173	764	16,724
DE	78	74	237	255	2	6	652	35	34	167	114	-	3	353	4,226	3,839	11,745	4,055	219	2,300	26,383
FL	1,243	3,266	5,924	7,683	42	37	18,195	789	4,561	4,093	8,907	17	42	18,409	67,468	147,541	328,535	123,116	5,130	146,649	818,438
GA	658	1,075	2,438	3,073	9	11	7,264	326	909	1,598	2,149	9	10	5,001	41,372	46,253	115,194	47,772	2,642	17,451	270,685
HI	34	169	221	326	6	3	759	14	23	144	63	4	-	248	3,506	6,882	9,938	5,776	116	2,455	28,673
IA	242	192	479	628	3	11	1,555	106	88	274	240	2	7	717	10,400	5,554	16,477	6,147	693	2,362	41,633
ID	168	131	397	509	2	7	1,214	76	65	209	221	1	3	575	5,908	5,673	12,532	5,497	278	5,793	35,681
IL	918	923	3,101	3,685	19	54	8,700	456	470	2,024	1,443	15	37	4,445	44,654	51,090	156,127	54,733	2,636	43,852	353,092
IN	558	407	1,240	1,714	18	9	3,946	305	211	866	1,099	5	4	2,490	30,213	15,842	46,171	18,025	2,253	7,007	119,511
KS	156	121	405	573	4	3	1,262	92	63	237	438	4	-	834	9,448	5,719	13,116	7,155	498	2,183	38,119
KY	215	217	614	669	8	6	1,729	109	107	312	313	1	6	848	13,510	8,051	19,798	8,808	630	2,890	53,687
LA	284	293	1,157	1,510	8	24	3,276	153	182	718	630	7	18	1,708	19,436	20,332	32,110	19,873	1,222	2,489	95,462
MA	325	352	1,301	1,609	8	3	3,598	177	158	750	672	8	2	1,767	21,407	23,114	66,886	26,655	1,264	10,815	150,142
MD	409	455	1,734	1,831	7	20	4,456	216	250	949	790	4	9	2,218	26,340	29,601	88,251	31,662	1,424	18,484	195,763
ME	61	108	176	215	1	8	569	39	27	76	289	-	2	433	5,161	3,422	10,743	3,915	300	2,548	26,090
MI	748	654	2,018	2,767	15	12	6,214	401	297	1,357	945	7	7	3,014	42,883	36,749	91,857	32,955	6,394	30,465	241,303
MN	371	461	1,359	1,673	5	20	3,889	227	222	892	922	6	9	2,278	19,019	18,176	48,993	23,319	1,036	11,671	122,215
MO	306	382	912	1,353	7	11	2,971	175	174	560	690	6	9	1,614	23,378	15,686	38,654	17,324	1,481	7,097	103,620
MS	184	99	394	555	3	2	1,237	86	54	236	330	1	3	710	9,910	5,568	15,668	6,916	609	1,626	40,297
MT	48	53	151	199	2	1	454	23	38	89	137	-	1	288	2,781	2,732	5,093	3,044	110	918	14,678
NC	529	946	1,584	2,074	18	1	5,152	308	1,175	1,101	1,876	10	7	4,477	36,689	37,865	75,531	34,412	1,822	9,004	195,323
ND	28	28	82	94	-	7	239	13	9	52	285	2	1	362	839	1,301	1,515	2,014	66	180	5,915
NE	96	128	287	434	5	5	955	71	65	223	176	-	2	537	4,693	3,693	8,066	5,143	355	1,025	22,975
NH	73	79	267	271	1	1	692	35	44	154	201	-	1	435	5,934	4,553	13,641	4,843	273	2,464	31,709
NJ	430	594	1,970	2,382	17	30	5,423	240	280	1,214	803	3	7	2,547	32,240	51,384	122,810	56,363	1,716	24,883	289,395
NM	134	119	310	289	4	1	857	62	64	176	398	1	2	703	6,679	6,047	14,186	6,395	305	3,242	36,854
NV	239	381	798	972	7	6	2,403	135	161	494	358	3	3	1,154	8,082	20,363	46,331	19,307	653	34,047	128,784
NY	610	646	3,113	3,025	52	70	7,516	366	286	1,723	1,071	32	18	3,496	42,264	70,066	146,294	78,050	2,422	15,969	355,066
OH	653	685	2,097	2,552	25	13	6,025	385	306	1,268	1,260	9	9	3,237	41,238	27,950	88,478	31,850	4,058	16,085	209,660
OK	205	217	542	651	5	2	1,622	132	93	308	534	4	4	1,075	10,984	8,106	15,456	9,205	632	1,902	46,285
OR	204	331	881	937	3	5	2,361	113	178	540	415	2	10	1,258	10,168	16,803	32,447	17,271	495	10,691	87,875
PA	654	662	2,387	2,580	25	21	6,329	341	323	1,360	1,059	21	15	3,119	45,325	38,697	95,383	41,834	2,330	11,560	235,129
RI	58	61	223	273	1	-	616	28	22	108	113	3	-	274	4,117	3,718	12,708	3,667	252	2,894	27,356
SC	280	493	1,031	1,284	10	3	3,101	152	620	635	945	6	6	2,364	18,869	18,015	42,371	17,649	1,151	7,673	105,728
SD	28	34	111	139	3	1	316	23	18	72	179	-	-	292	1,445	1,415	2,415	1,658	98	275	7,306
TN	361	406	1,033	1,365	5	5	3,175	186	221	641	506	4	7	1,565	21,302	17,268	35,077	18,447	1,133	4,168	97,395
TX	1,951	4,188	6,211	9,753	32	63	22,198	1,114	1,403	4,220	3,679	15	45	10,476	80,920	110,448	129,010	117,022	3,992	8,478	449,870
UT	211	408	867	1,211	-	9	2,706	114	172	538	1,326	2	2	2,154	10,431	11,567	25,097	14,067	406	8,007	69,575
VA	402	384	1,415	1,606	14	4	3,825	222	206	889	690	4	6	2,017	26,100	29,809	64,272	31,723	1,204	14,300	167,407
VT	55	24	86	118	-	2	285	26	22	47	46	-	-	141	2,626	2,004	4,371	1,977	135	502	11,617
WA	442	676	1,452	1,704	5	26	4,305	253	395	865	643	6	11	2,173	20,190	27,812	58,231	28,023	907	19,020	154,182
WI	286	264	899	983	14	7	2,453	154	118	468	544	-	5	1,289	16,830	11,828	36,925	14,767	926	6,925	88,201
WV	87	68	189	246	4	-	594	45	28	98	245	4	1	421	5,283	2,700	7,611	3,055	249	946	19,844
WY	35	41	89	90	-	-	255	14	11	66	56	-	-	147	1,535	1,352	2,437	1,649	61	388	7,422
Other <sup>3</sup>	38	57	130	261	662	9	1,157	23	23	63	585	5	2	701	4,990	21,644	25,780	12,602	3,185	863	69,064
Total	18,379	25,551	64,705	82,235	1,184	651	192,705	10,378	17,139	41,106	45,838	272	407	115,140	1,022,374	1,273,076	2,785,245	1,284,122	65,870	700,413	7,131,100

<sup>1</sup> 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.

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

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





Fannie Mae Foreclosure Prevention Actions by State - June 30, 2025

State	2024							YTD-2025							Conservatorship to Date <sup>1</sup>						
	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other <sup>2</sup>	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other <sup>2</sup>	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other <sup>2</sup>	Short Sales & Deeds-in-lieu	Total
AK	6	6	43	36	-	2	93	4	6	22	17	1	-	50	1,260	1,194	1,355	1,260	46	184	5,299
AL	114	103	453	592	4	8	1,274	91	57	255	247	3	1	654	17,038	7,215	21,563	7,855	1,073	2,326	57,070
AR	76	90	237	291	-	-	694	55	25	139	124	3	1	347	6,592	3,285	8,445	3,824	446	1,396	23,988
AZ	306	326	1,240	1,578	3	14	3,467	194	152	852	663	3	8	1,872	15,888	17,573	54,779	18,815	1,339	27,743	136,137
CA	1,028	1,303	4,416	5,633	27	38	12,445	598	1,209	2,842	2,509	14	28	7,200	58,579	109,293	214,911	100,728	3,156	63,070	549,737
CO	169	279	725	966	4	14	2,157	98	123	567	488	-	9	1,285	12,417	15,264	23,577	15,981	692	4,939	72,870
CT	111	99	465	523	4	5	1,207	68	67	253	246	1	2	637	10,075	9,101	28,065	10,948	569	4,853	63,611
DC	17	43	137	116	26	7	346	9	15	74	47	-	5	150	1,787	1,725	4,544	2,238	143	484	10,921
DE	43	43	151	146	1	5	389	16	15	97	63	-	3	194	3,136	2,390	7,859	2,530	192	1,597	17,704
FL	757	1,711	3,783	4,699	26	31	11,007	487	2,675	2,457	4,995	7	26	10,647	52,007	85,472	219,921	76,715	4,371	94,127	532,613
GA	381	558	1,476	1,835	6	10	4,266	156	509	929	1,255	5	8	2,862	29,604	25,886	74,304	29,071	2,249	10,796	171,910
HI	17	95	155	194	4	3	468	7	11	105	22	3	-	148	2,847	4,165	6,725	3,676	97	1,526	19,036
IA	142	102	310	398	1	8	961	54	52	158	112	1	6	383	8,010	3,313	11,046	3,805	600	1,654	28,428
ID	102	78	243	312	1	6	742	45	34	109	137	-	1	326	4,362	3,136	8,019	3,429	260	3,724	22,930
IL	553	516	1,924	2,187	10	41	5,231	283	246	1,217	688	10	24	2,468	32,461	26,388	98,495	30,940	2,062	27,817	218,163
IN	270	180	709	953	7	6	2,125	131	90	471	698	4	1	1,395	21,941	8,445	29,292	10,089	1,453	4,671	75,891
KS	78	63	231	334	2	1	709	50	33	134	310	2	-	529	6,811	3,032	8,260	4,168	430	1,501	24,202
KY	96	99	342	358	2	5	902	56	41	174	159	-	4	434	9,845	4,200	11,902	4,588	473	1,901	32,909
LA	166	155	731	974	4	17	2,047	92	98	433	345	7	10	985	15,364	13,051	22,523	12,178	1,116	1,734	65,966
MA	177	173	788	898	5	2	2,043	99	71	440	366	5	1	982	16,271	12,961	44,006	15,928	1,173	6,989	97,328
MD	247	252	1,062	1,085	4	15	2,665	113	128	531	454	4	6	1,236	19,436	16,419	57,478	19,246	1,277	11,754	125,610
ME	29	72	112	99	1	7	320	20	10	42	247	-	2	321	3,906	1,857	7,150	2,284	267	1,770	17,234
MI	438	303	1,155	1,575	11	9	3,491	242	152	721	368	5	5	1,493	32,799	20,454	58,162	18,427	2,937	19,639	152,418
MN	203	249	833	1,011	2	16	2,314	131	118	492	599	1	7	1,348	13,549	9,937	29,051	13,828	971	6,883	74,219
MO	154	175	508	773	3	9	1,622	72	75	280	400	2	4	833	17,412	8,370	24,579	9,965	1,216	4,570	66,112
MS	131	60	272	379	2	1	845	60	28	146	244	-	2	480	8,306	3,604	11,733	4,688	540	1,277	30,148
MT	28	28	98	116	2	-	272	16	26	48	100	-	-	190	2,136	1,648	3,377	1,910	106	630	9,807
NC	321	520	965	1,277	8	-	3,091	179	728	639	972	7	5	2,530	27,265	21,604	48,685	20,581	1,624	5,886	125,645
ND	14	10	49	61	-	4	138	7	4	28	264	-	1	304	598	636	948	1,184	51	121	3,538
NE	55	74	185	278	2	4	598	44	30	132	103	-	1	310	3,671	2,286	5,739	3,514	324	720	16,254
NH	32	48	142	162	-	1	385	21	23	79	136	-	1	260	4,397	2,525	8,674	2,848	255	1,575	20,274
NJ	238	292	1,230	1,405	14	21	3,200	133	150	715	377	1	2	1,378	24,622	30,862	83,413	34,298	1,472	16,618	191,285
NM	96	77	209	193	3	1	579	51	30	104	341	-	2	528	5,164	3,766	9,463	4,216	271	2,159	25,039
NV	153	221	531	628	5	4	1,542	70	84	311	196	3	1	665	6,206	12,672	29,713	12,744	581	20,652	82,568
NY	329	330	1,949	1,739	36	47	4,430	199	145	1,021	524	17	10	1,916	32,103	41,322	98,685	46,407	1,932	10,299	230,748
OH	337	369	1,240	1,457	14	12	3,429	198	148	672	706	6	7	1,737	30,696	15,293	56,827	18,147	2,353	11,049	134,365
OK	110	104	318	401	3	2	938	77	47	160	393	2	3	682	8,547	4,618	10,315	5,629	553	1,349	31,011
OR	99	168	541	557	2	4	1,371	61	91	321	205	1	7	686	7,631	9,810	20,772	9,902	444	6,533	55,092
PA	340	306	1,470	1,539	17	16	3,688	181	152	781	515	16	11	1,656	34,075	23,312	63,890	25,547	1,954	7,776	156,554
RI	33	38	146	166	1	-	384	18	10	61	76	3	-	168	2,979	2,067	8,292	2,262	221	1,878	17,699
SC	158	250	681	765	7	3	1,864	89	357	381	502	4	5	1,338	13,810	10,137	28,129	10,664	1,036	5,197	68,973
SD	18	21	62	95	1	-	197	14	8	38	148	-	-	208	1,069	870	1,623	1,127	88	217	4,994
TN	188	205	635	763	3	3	1,797	101	118	349	224	1	5	798	16,515	10,043	23,369	11,110	947	2,904	64,888
TX	1,145	2,449	3,980	6,089	25	52	13,740	673	742	2,543	1,893	9	29	5,889	62,819	67,204	87,179	71,600	3,723	5,826	298,351
UT	129	180	504	678	-	7	1,498	56	86	325	1,098	-	-	1,565	7,850	6,279	15,486	8,616	376	4,732	43,339
VA	229	198	826	941	10	4	2,208	123	119	507	344	1	5	1,099	19,187	17,104	41,519	19,037	1,119	9,163	107,129
VT	34	11	52	79	-	2	178	19	5	25	14	-	-	63	1,881	993	2,823	1,061	113	328	7,201
WA	263	369	903	1,043	2	16	2,596	150	219	507	272	3	8	1,159	15,145	16,511	37,941	17,083	805	11,994	99,478
WI	178	149	591	622	6	7	1,553	102	54	295	375	-	3	829	12,969	6,897	23,678	9,414	822	4,530	58,310
WV	53	35	125	134	3	-	350	24	13	56	196	3	-	292	3,954	1,432	4,574	1,777	213	598	12,547
WY	23	21	54	58	-	-	156	11	6	39	42	-	-	98	1,247	810	1,687	1,069	59	284	5,156
Other <sup>3</sup>	25	33	118	164	659	4	1,003	19	16	41	567	5	2	650	3,770	13,370	17,977	9,662	3,151	699	48,629
Total	10,439	13,639	40,105	49,355	983	494	115,015	5,867	9,451	24,118	26,386	163	272	66,257	772,009	741,801	1,822,522	778,613	53,741	442,642	4,611,328

<sup>1</sup> 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 .

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

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





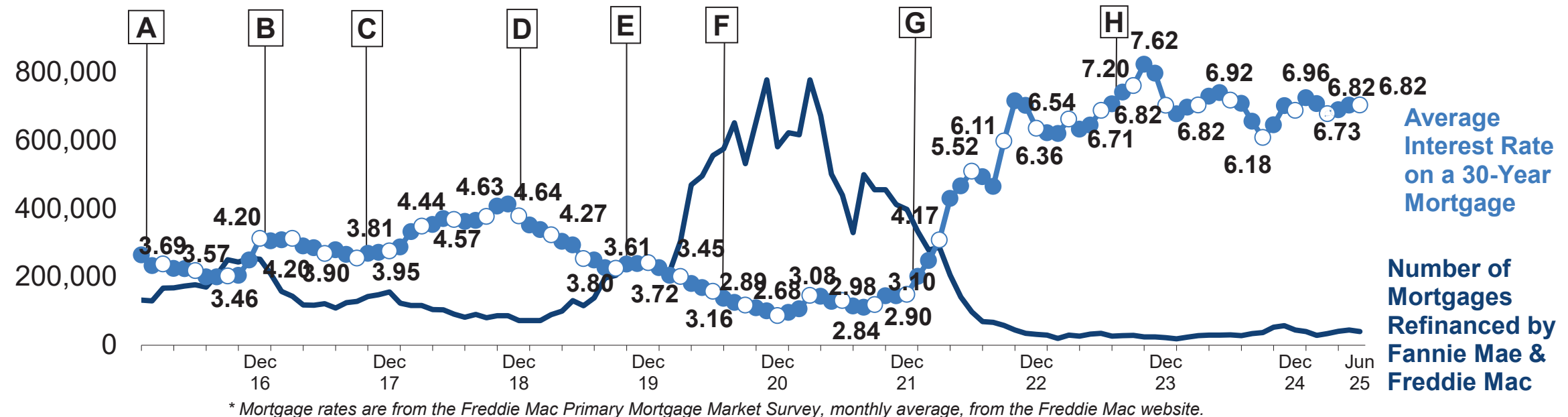
## Freddie Mac Foreclosure Prevention Actions by State - June 30, 2025

State	2024							YTD-2025							Conservatorship to Date <sup>1</sup>						
	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other <sup>2</sup>	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other <sup>2</sup>	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other <sup>2</sup>	Short Sales & Deeds-in-lieu	Total
AK	10	15	37	28	1	-	91	3	2	23	7	2	-	37	268	903	832	855	7	76	2,941
AL	118	78	324	333	3	-	856	46	49	182	195	2	1	475	4,402	4,571	9,520	4,529	147	808	23,977
AR	68	72	135	206	1	2	484	47	36	90	106	1	1	281	1,822	2,374	4,106	2,552	46	655	11,555
AZ	237	265	804	1,144	-	3	2,453	148	168	539	500	1	4	1,360	5,558	12,660	30,378	11,616	83	19,064	79,359
CA	760	1,127	2,470	3,544	13	6	7,920	487	828	1,756	1,739	5	2	4,817	18,888	72,179	120,690	64,188	234	44,788	320,967
CO	141	263	517	652	1	5	1,579	97	142	363	335	2	8	947	3,471	9,775	12,888	10,388	42	2,870	39,434
CT	102	108	310	400	1	7	928	61	66	222	195	1	1	546	3,023	6,367	13,043	7,202	56	2,331	32,022
DC	21	22	80	72	15	1	211	12	18	53	35	-	-	118	515	1,362	2,213	1,403	30	280	5,803
DE	35	31	86	109	1	1	263	19	19	70	51	-	-	159	1,090	1,449	3,886	1,525	27	703	8,679
FL	486	1,555	2,141	2,984	16	6	7,188	302	1,886	1,636	3,912	10	16	7,762	15,461	62,069	108,614	46,401	759	52,522	285,825
GA	277	517	962	1,238	3	1	2,998	170	400	669	894	4	2	2,139	11,768	20,367	40,890	18,701	393	6,655	98,775
HI	17	74	66	132	2	-	291	7	12	39	41	1	-	100	659	2,717	3,213	2,100	19	929	9,637
IA	100	90	169	230	2	3	594	52	36	116	128	1	1	334	2,390	2,241	5,431	2,342	93	708	13,205
ID	66	53	154	197	1	1	472	31	31	100	84	1	2	249	1,546	2,537	4,513	2,068	18	2,069	12,751
IL	365	407	1,177	1,498	9	13	3,469	173	224	807	755	5	13	1,977	12,193	24,702	57,632	23,793	574	16,035	134,929
IN	288	227	531	761	11	3	1,821	174	121	395	401	1	3	1,095	8,272	7,397	16,879	7,936	800	2,336	43,620
KS	78	58	174	239	2	2	553	42	30	103	128	2	-	305	2,637	2,687	4,856	2,987	68	682	13,917
KY	119	118	272	311	6	1	827	53	66	138	154	1	2	414	3,665	3,851	7,896	4,220	157	989	20,778
LA	118	138	426	536	4	7	1,229	61	84	285	285	-	8	723	4,072	7,281	9,587	7,695	106	755	29,496
MA	148	179	513	711	3	1	1,555	78	87	310	306	3	1	785	5,136	10,153	22,880	10,727	91	3,826	52,814
MD	162	203	672	746	3	5	1,791	103	122	418	336	-	3	982	6,904	13,182	30,773	12,416	147	6,730	70,153
ME	32	36	64	116	-	1	249	19	17	34	42	-	-	112	1,255	1,565	3,593	1,631	33	778	8,856
MI	310	351	863	1,192	4	3	2,723	159	145	636	577	2	2	1,521	10,084	16,295	33,695	14,528	3,457	10,826	88,885
MN	168	212	526	662	3	4	1,575	96	104	400	323	5	2	930	5,470	8,239	19,942	9,491	65	4,788	47,996
MO	152	207	404	580	4	2	1,349	103	99	280	290	4	5	781	5,966	7,316	14,075	7,359	265	2,527	37,508
MS	53	39	122	176	1	1	392	26	26	90	86	1	1	230	1,604	1,964	3,935	2,228	69	349	10,149
MT	20	25	53	83	-	1	182	7	12	41	37	-	1	98	645	1,084	1,716	1,134	4	288	4,871
NC	208	426	619	797	10	1	2,061	129	447	462	904	3	2	1,947	9,424	16,261	26,846	13,831	198	3,118	69,678
ND	14	18	33	33	-	3	101	6	5	24	21	2	-	58	241	665	567	830	15	59	2,377
NE	41	54	102	156	3	1	357	27	35	91	73	-	1	227	1,022	1,407	2,327	1,629	31	305	6,721
NH	41	31	125	109	1	-	307	14	21	75	65	-	-	175	1,537	2,028	4,967	1,995	18	889	11,435
NJ	192	302	740	977	3	9	2,223	107	130	499	426	2	5	1,169	7,618	20,522	39,397	22,065	244	8,265	98,110
NM	38	42	101	96	1	-	278	11	34	72	57	1	-	175	1,515	2,281	4,723	2,179	34	1,083	11,815
NV	86	160	267	344	2	2	861	65	77	183	162	-	2	489	1,876	7,691	16,618	6,563	72	13,395	46,216
NY	281	316	1,164	1,286	16	23	3,086	167	141	702	547	15	8	1,580	10,161	28,744	47,609	31,643	490	5,670	124,318
OH	316	316	857	1,095	11	1	2,596	187	158	596	554	3	2	1,500	10,542	12,657	31,651	13,703	1,705	5,036	75,295
OK	95	113	224	250	2	-	684	55	46	148	141	2	1	393	2,437	3,488	5,141	3,576	79	553	15,274
OR	105	163	340	380	1	1	990	52	87	219	210	1	3	572	2,537	6,993	11,675	7,369	51	4,158	32,783
PA	314	356	917	1,041	8	5	2,641	160	171	579	544	5	4	1,463	11,250	15,385	31,493	16,287	376	3,784	78,575
RI	25	23	77	107	-	-	232	10	12	47	37	-	-	106	1,138	1,651	4,416	1,405	31	1,016	9,657
SC	122	243	350	519	3	-	1,237	63	263	254	443	2	1	1,026	5,059	7,878	14,242	6,985	115	2,476	36,755
SD	10	13	49	44	2	1	119	9	10	34	31	-	-	84	376	545	792	531	10	58	2,312
TN	173	201	398	602	2	2	1,378	85	103	292	282	3	2	767	4,787	7,225	11,708	7,337	186	1,264	32,507
TX	806	1,739	2,231	3,664	7	11	8,458	441	661	1,677	1,786	6	16	4,587	18,101	43,244	41,831	45,422	269	2,652	151,519
UT	82	228	363	533	-	2	1,208	58	86	213	228	2	2	589	2,581	5,288	9,611	5,451	30	3,275	26,236
VA	173	186	589	665	4	-	1,617	99	87	382	346	3	1	918	6,913	12,705	22,753	12,686	85	5,137	60,278
VT	21	13	34	39	-	-	107	7	17	22	32	-	-	78	745	1,011	1,548	916	22	174	4,416
WA	179	307	549	661	3	10	1,709	103	176	358	371	3	3	1,014	5,045	11,301	20,290	10,940	102	7,026	54,704
WI	108	115	308	361	8	-	900	52	64	173	169	-	2	460	3,861	4,931	13,247	5,353	104	2,395	29,891
WV	34	33	64	112	1	-	244	21	15	42	49	1	1	129	1,329	1,268	3,037	1,278	36	348	7,297
WY	12	20	35	32	-	-	99	3	5	27	14	-	-	49	288	542	750	580	2	104	2,266
Other <sup>3</sup>	13	24	12	97	3	5	154	4	7	22	18	-	-	51	1,220	8,274	7,803	2,940	34	164	20,435
Total	7,940	11,912	24,600	32,880	201	157	77,690	4,511	7,688	16,988	19,452	109	135	48,883	250,365	531,275	962,723	505,509	12,129	257,771	2,519,772

<sup>1</sup> 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.<sup>2</sup> Consists of Payment Deferrals and Charge-offs-in-lieu.<sup>3</sup> Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

Total refinance volume increased in the second quarter of 2025, driven by relatively lower average mortgage rates compared to the first quarter. In June, mortgage rates remained stable, with the average interest rate for a 30-year fixed mortgage holding at 6.82 percent, unchanged from May.

### 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 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.

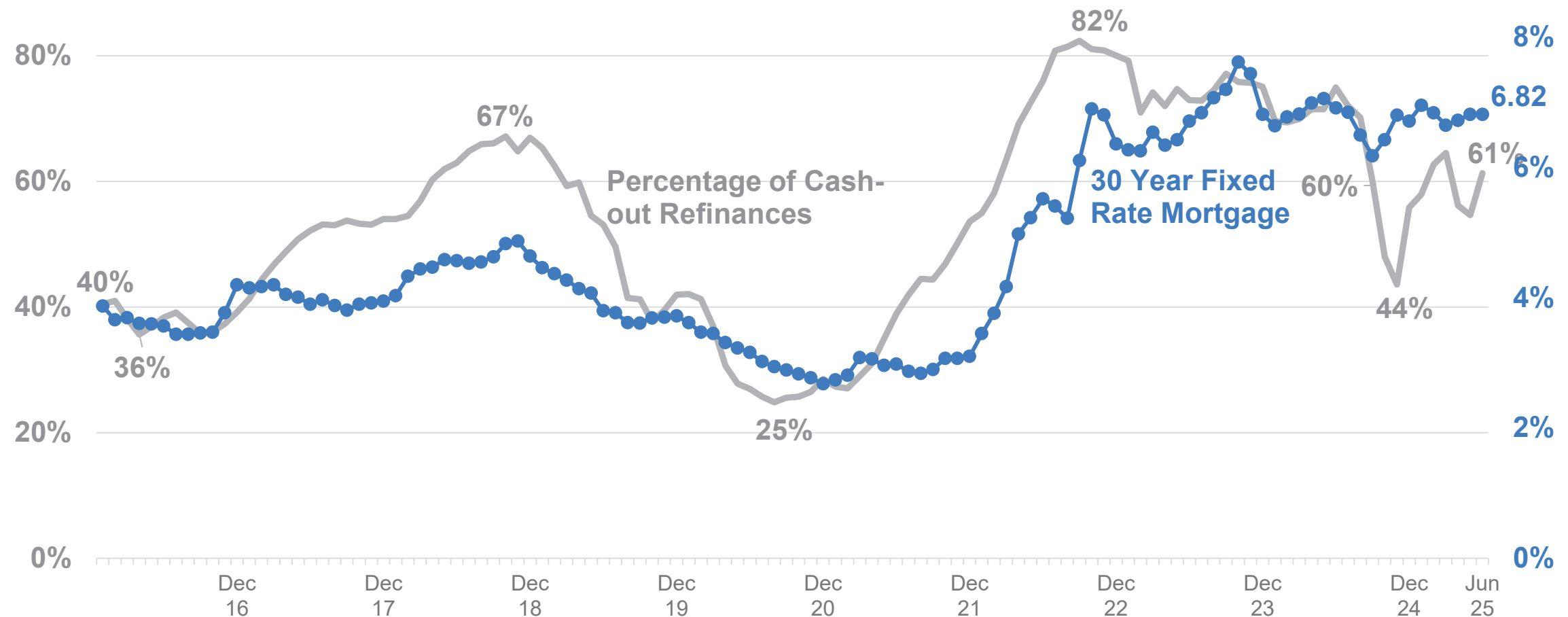
F - Mortgage rates continued to fall in 2020, as the target Federal Funds rate was cut to near zero levels in response to reduced economic activity driven by the COVID-19 pandemic.

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.

The share of cash-out refinances increased to 61 percent in June 2025, from 55 percent in May after rising as high as 82 percent over the last three years.

### Percentage of Cash-out Refinances vs Mortgage Rates



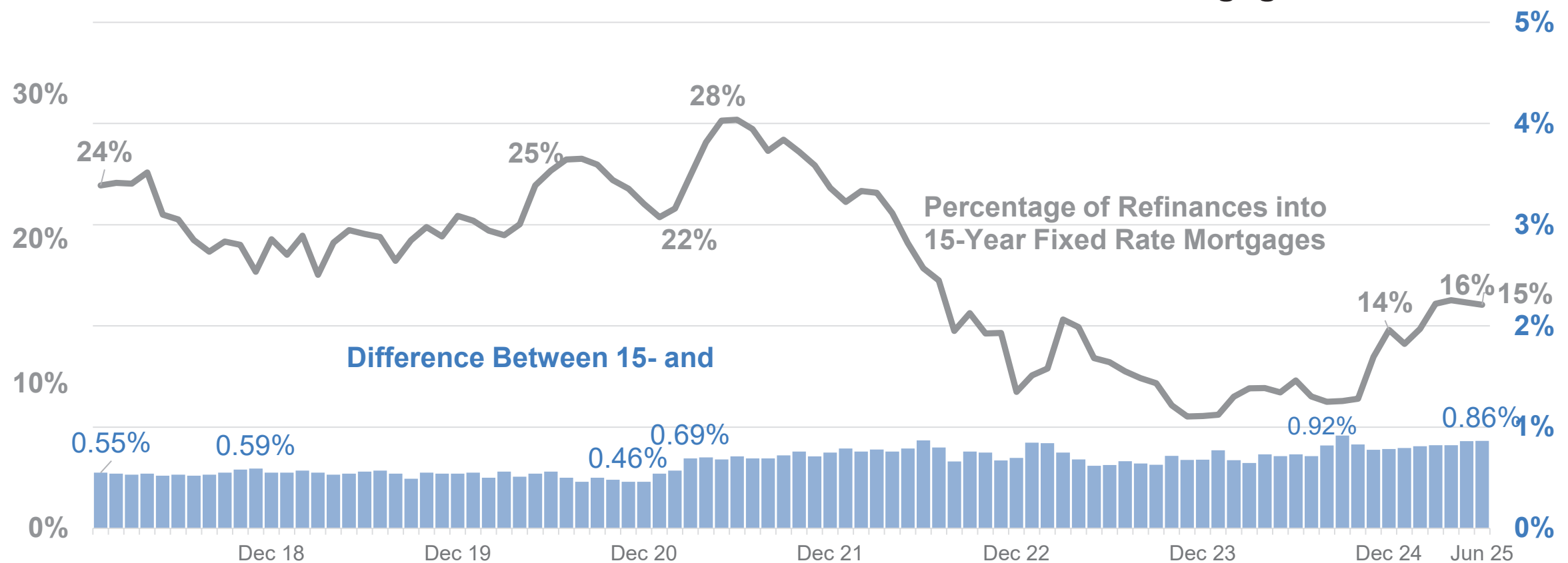
Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.





The percentage of borrowers refinancing into 15-year mortgages decreased slightly to 15 percent in June, as the difference between the 15- and 30-year fixed rate mortgages remained relatively stable.

### 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)

	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
<b>Total Refinances</b>													
Fannie Mae	239,881	98,853	59,826	45,046	53,832	44,686	35,118	36,197	45,597	49,631	72,993	50,212	67,523
Freddie Mac	204,969	95,336	51,425	33,399	40,120	38,836	36,260	33,680	43,974	49,154	82,082	53,010	58,173
Total	444,850	194,189	111,251	78,445	93,952	83,522	71,378	69,877	89,571	98,785	155,075	103,222	125,696
Fannie Mae													
FRM 30 (incl FRM 25 & 40)	171,163	78,274	48,693	36,725	44,002	37,426	29,915	30,213	37,273	40,238	58,118	40,607	52,200
FRM 20	13,701	4,172	2,819	2,410	2,929	2,301	2,077	2,565	3,274	4,702	6,656	2,344	4,443
FRM 15	53,140	14,990	7,409	5,495	6,603	4,757	2,957	3,162	4,612	4,328	8,130	6,739	9,598
All Other	1,877	1,417	905	416	298	202	169	257	438	363	89	522	1,282
Freddie Mac													
FRM 30 (incl FRM 25 & 40)	149,937	74,346	41,808	27,527	32,609	32,790	31,774	29,039	37,456	41,973	66,925	42,712	42,780
FRM 20	13,119	3,637	2,022	1,195	1,951	1,593	1,369	1,043	1,624	1,942	4,334	1,596	2,916
FRM 15	37,189	14,656	6,315	4,032	4,922	3,942	2,763	3,126	4,152	4,441	9,568	7,686	10,040
All Other	4,724	2,697	1,280	645	638	511	354	472	742	798	1,255	1,016	2,437

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.