



FORECLOSURE PREVENTION & REFINANCE REPORT

FEDERAL PROPERTY MANAGER'S REPORT

FOURTH QUARTER 2021



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6.364 million troubled homeowners helped during conservatorships

46% of loan modifications in 4Q21 reduced borrowers' monthly payments by over 20%

Serious delinquency rate decreased to **1.19%** at the end of 4Q21

REO inventory increased **10%** in the 4Q21

4Q21 Highlights -- Foreclosure Prevention

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 153,793 foreclosure prevention actions in the fourth quarter, bringing the total to 6,364,278 since the start of conservatorships in September 2008. Of these actions, 5,660,815 have helped troubled homeowners stay in their homes, including 2,503,377 permanent loan modifications.
- Initiated forbearance plans decreased to 72,146 in the fourth quarter from 75,201 in the third quarter of 2021. The total number of loans in forbearance at the end of the quarter was 178,019, representing approximately 0.59 percent of the total loans serviced, and 28 percent of the total delinquent loans.
- Eleven percent of modifications in the fourth quarter were modifications with principal forbearance. Modifications with extend-term only accounted for 67 percent of all loan modifications during the quarter.
- There were 308 completed short sales and deeds-in-lieu during the quarter, bringing the total to 703,463 since the conservatorships began in September 2008.

The Enterprises' Mortgage Performance:

- The 60+ days delinquency rate dropped from 1.69 percent at the end of the third quarter to 1.34 percent at the end of the fourth quarter. The delinquency rates remained much higher than pre-coronavirus rates due to the forbearance programs offered to borrowers affected by the pandemic.

- The Enterprises' serious (90 days or more) delinquency rate dropped to 1.19 percent at the end of the fourth quarter. This compared with 6.48 percent for Federal Housing Administration (FHA) loans, 3.82 percent for Veterans Affairs (VA) loans, and 2.83 percent for all loans (industry average).

The Enterprises' Foreclosures:

- Foreclosure starts dropped 15 percent to 6,178 while third-party and foreclosure sales increased 27 percent to 3,213 in the fourth quarter.

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

4Q21 Highlights -- Refinance Activities

- Total refinance volume decreased in December 2021 amid rising mortgage rates through November. Mortgage rates rose in December: the average interest rate on a 30-year fixed rate mortgage increased to 3.10 percent from a November level of 3.07 percent.
- Fannie Mae and Freddie Mac suspended the High LTV Refinance option in 2021. The total refinance volume from the inception to the end of the program reached 201 loans.
- The percentage of borrowers refinancing into shorter term 15-year fixed rate mortgages decreased to 24 percent in December as the difference between 15-and 30-year fixed rate mortgages remained in the 69 to 76 basis point range in recent months through November. In December, the difference between 15-and 30-year fixed rate mortgages increased to 75 basis points.

Foreclosure Prevention Activities

(Number of loans)	3Q21	4Q21
Completed Actions		
Loan Modifications *	17,930	16,913
Repayment Plans	1,940	1,859
Forbearance Plans	40,338	31,891
Charge-offs-in-lieu	143	122
Payment Deferral	119,771	102,700
Home Retention Actions	180,122	153,485
Short Sales	338	219
Deeds-in-lieu	106	89
Home Forfeiture Actions	444	308
TOTAL	180,566	153,793
Inventory (Number of loans at period end)		
Repayment Plans	8,726	5,895
Forbearance Plans	320,009	178,019

* Includes HAMP permanent modifications

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

(Number of loans)	3Q21	4Q21
30-59 Days Delinquent	218,894	231,650
60-plus-days Delinquent	508,635	406,054
Seriously Delinquent*	469,650	364,294
Foreclosure Starts	7,253	6,178
Third-party & Foreclosure Sales	2,534	3,213
REO Inventory	8,001	8,781

(Percent of total loans serviced)

30-59 Days Delinquent	0.73%	0.76%
60-plus-days Delinquent	1.69%	1.34%
Seriously Delinquent*	1.55%	1.19%

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

Source: FHFA (Fannie Mae and Freddie Mac)

Refinance Activities

(Number of loans)	3Q21	4Q21
Total Refinance	1,285,810	1,266,043
Total High LTV Refinance Option	4	-

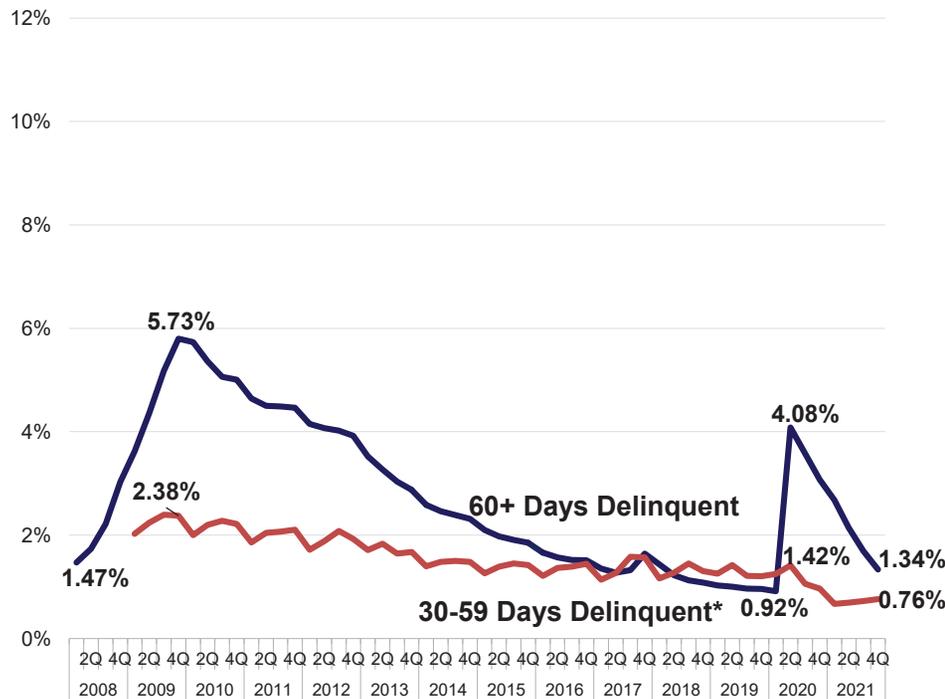
Source: FHFA (Fannie Mae and Freddie Mac)



Mortgage Performance

The percentage of the Enterprises' loans that are 30-59 days delinquent increased slightly to 0.76 percent while the 60+ days delinquency rate dropped to 1.34 percent at the end of the fourth quarter. The Enterprises' serious delinquency rate also dropped to 1.19 percent at the end of the quarter. This compared with 6.48 percent for Federal Housing Administration (FHA) loans, 3.82 percent for Veterans Affairs (VA) loans, and 2.83 percent for all loans (industry average). The serious delinquency rate remained elevated as a result of the COVID-19 pandemic and the forbearance programs offered to affected borrowers.

Enterprises' Delinquency Rates



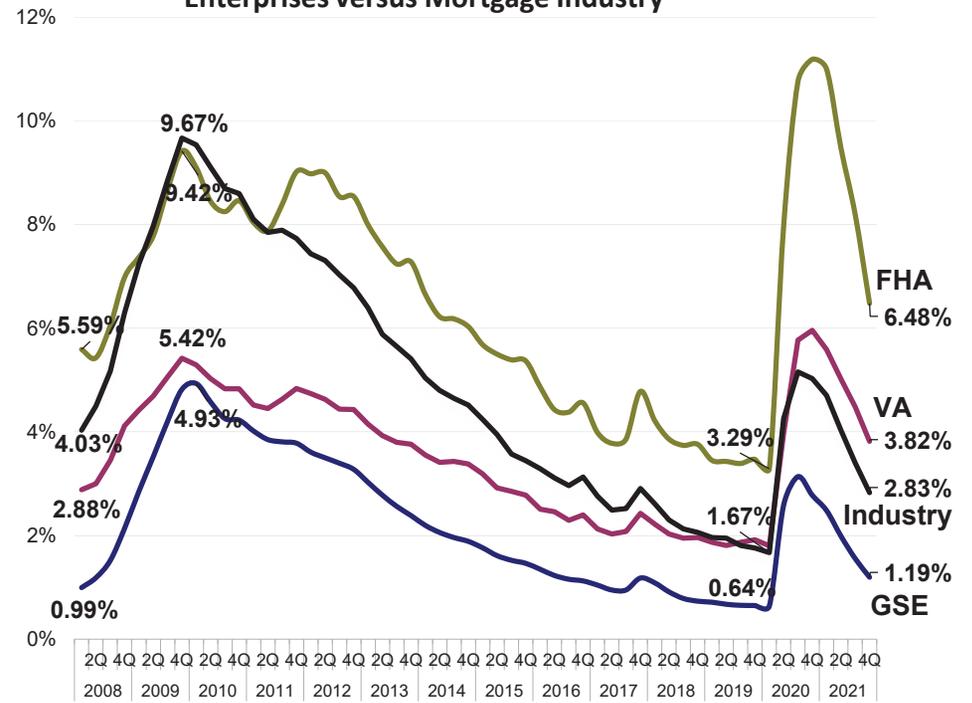
Source: FHFA (Fannie Mae and Freddie Mac)

*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 776,025 foreclosure prevention actions in 2021, bringing the total to 6,364,278 since the start of conservatorships in September 2008. Of these actions, 2,503,377 have been permanent loan modifications, and 3,157,438 actions have been other forms of assistance that allowed troubled homeowners to stay in their homes. In addition, 703,463 of the actions have been short sales and deeds-in-lieu which resulted in borrowers leaving their homes without going through the foreclosure process.

	2018	2019	2020	2021	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	32,016	25,106	23,881	11,534	997,380
Forbearance Plans	37,658	14,895	675,194	206,908	1,151,483
Charge-offs-in-lieu	1,414	1,493	954	976	19,764
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Payment Deferral			426,557	492,076	918,633
Loan Modifications ²	<u>163,175</u>	<u>75,961</u>	<u>50,884</u>	<u>62,411</u>	<u>2,503,377</u>
Total	234,263	117,455	1,177,470	773,905	5,660,815
Nonforeclosure - Home Forfeiture Actions					
Short Sales	6,408	4,053	2,936	1,585	605,508
Deeds-in-lieu	<u>2,907</u>	<u>1,622</u>	<u>881</u>	<u>535</u>	<u>97,955</u>
Total	9,315	5,675	3,817	2,120	703,463
Total Foreclosure Prevention Actions	243,578	123,130	1,181,287	776,025	6,364,278

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

² Includes HAMP permanent modifications.

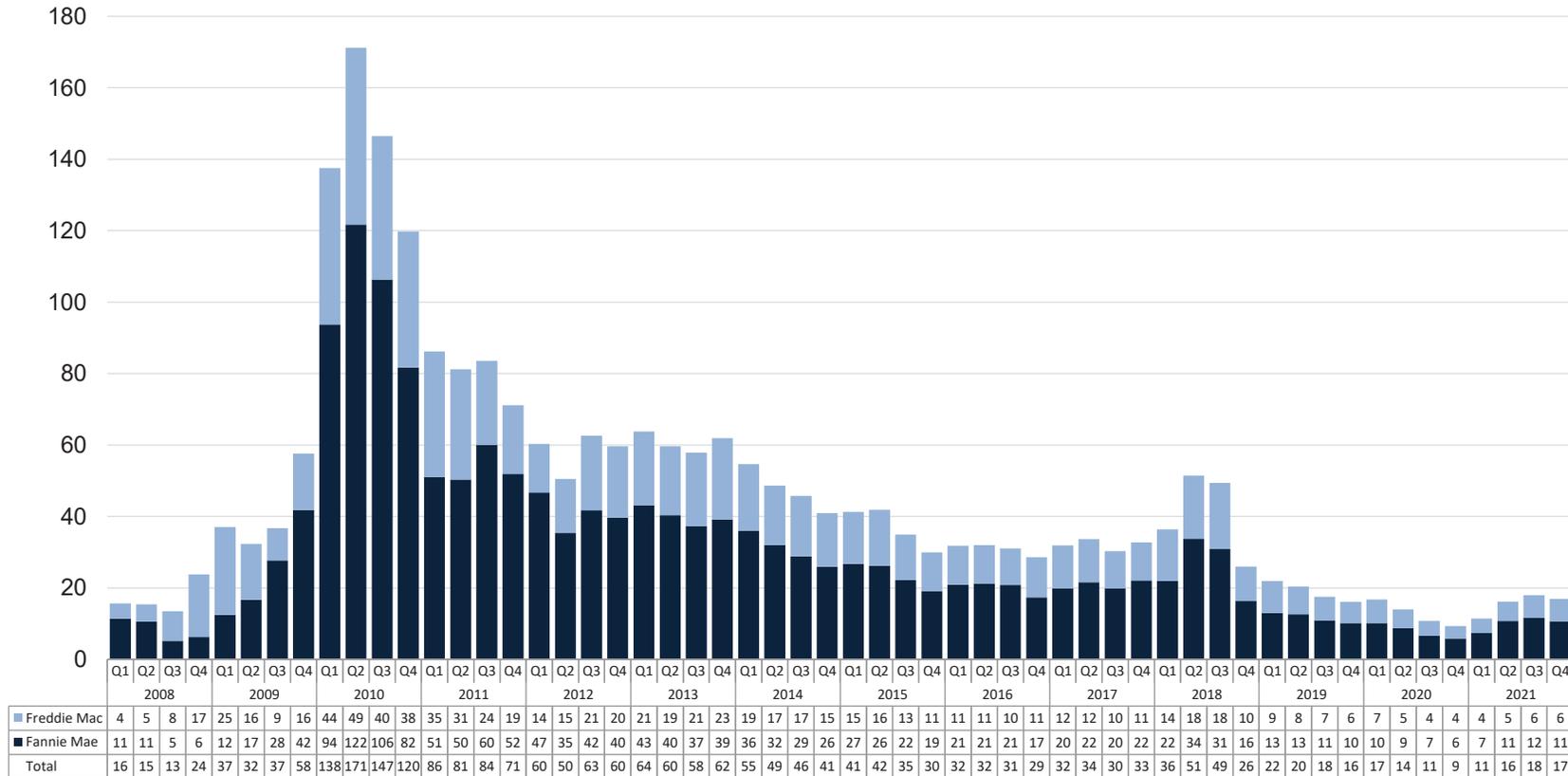
Source: FHFA (Fannie Mae and Freddie Mac)



Enterprises' Loan Modifications

The Enterprises completed 16,913 loan modifications in the fourth quarter, down 6 percent compared with the third quarter. Fannie Mae's permanent loan modifications decreased 8 percent to 10,689 and Freddie Mac's decreased 2 percent to 6,224 during the quarter.

Loan Modifications by Enterprise
(Number of loans in thousands)



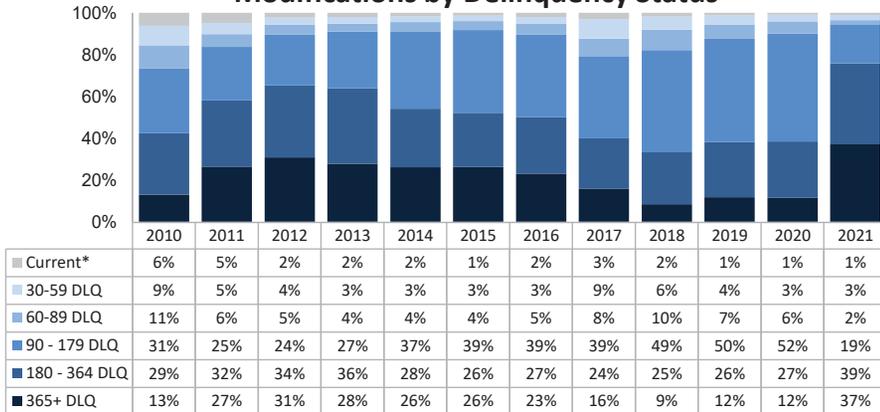
Source: FHFA (Fannie Mae and Freddie Mac)



Enterprises' Loan Modifications

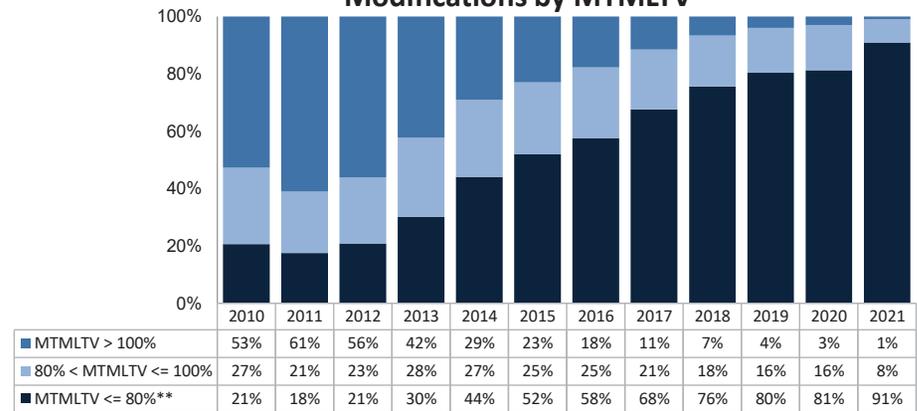
There were 62,411 permanent loan modifications in 2021. Approximately 37 percent of these loans were one year or more delinquent at the time of modification, 91 percent had mark-to-market LTV <= 80%, and 23 percent were originated prior to 2009.

Modifications by Delinquency Status



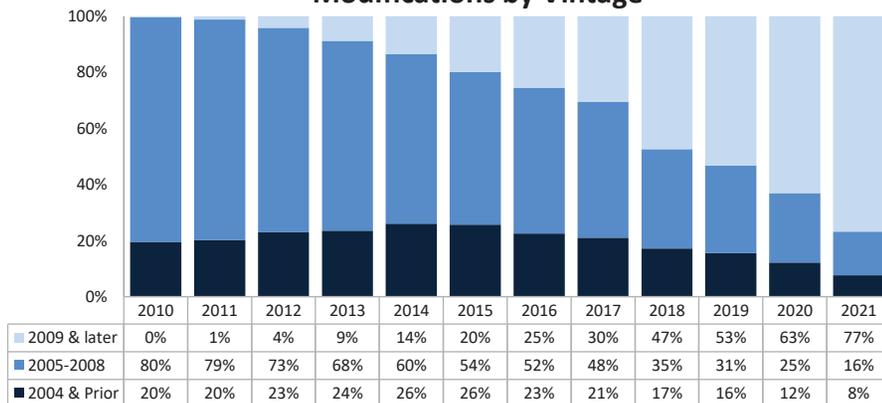
Source: FHFA (Fannie Mae and Freddie Mac)

Modifications by MTMLTV



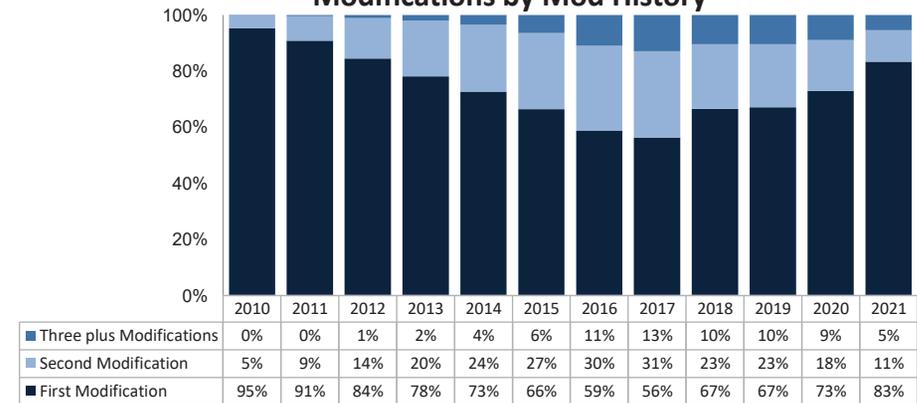
Source: FHFA (Fannie Mae and Freddie Mac)

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.

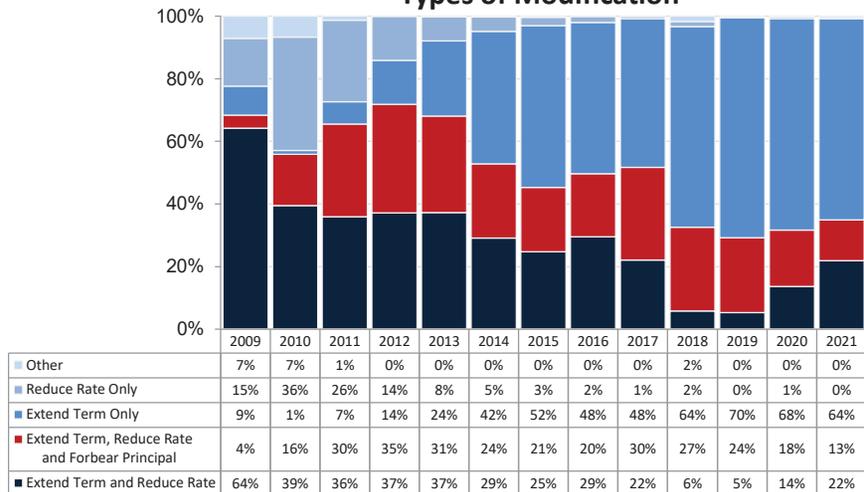
***Data have been revised.

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.



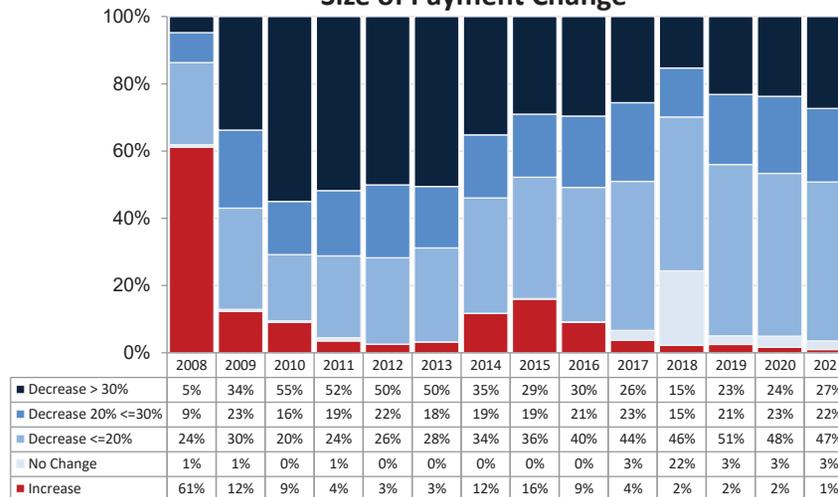
Fannie Mae's Loan Modifications

Types of Modification



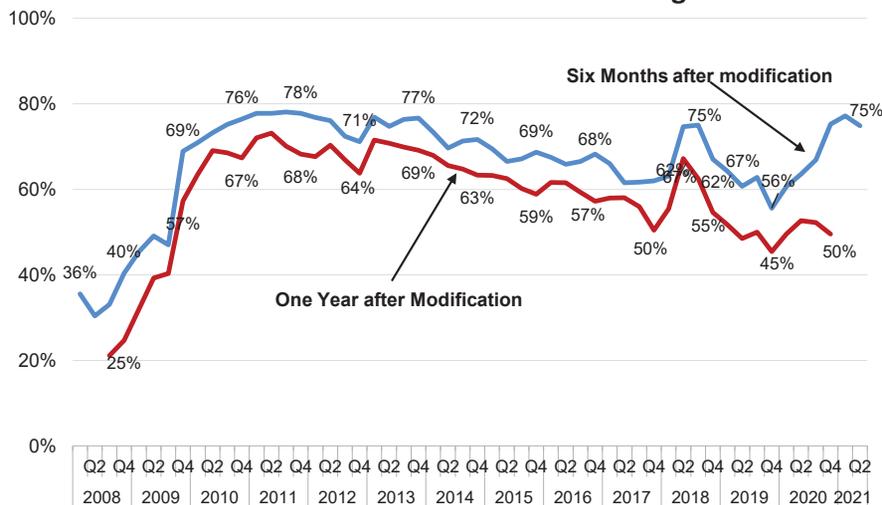
Source: FHFA (Fannie Mae and Freddie Mac)

Size of Payment Change



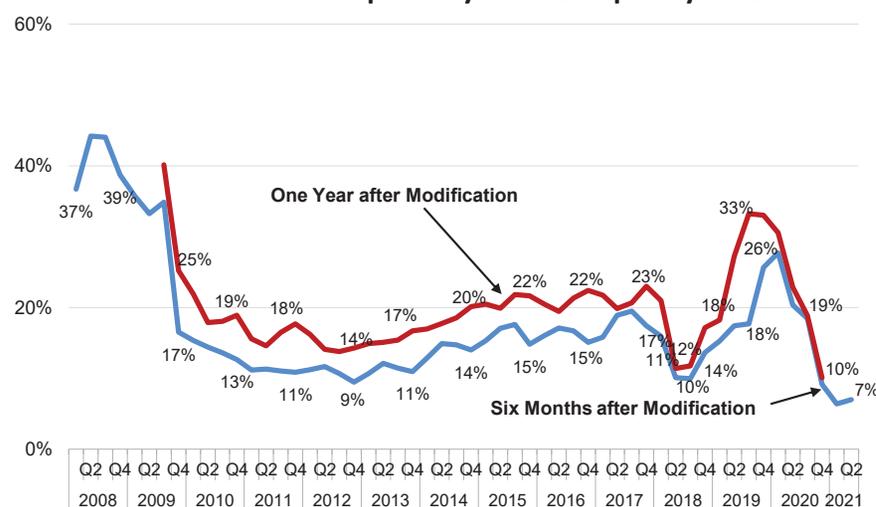
Source: FHFA (Fannie Mae and Freddie Mac)

Modified Loans - Current and Performing*



Source: FHFA (Fannie Mae and Freddie Mac)

Modified Loans - 60-plus-days Re-Delinquency Rates

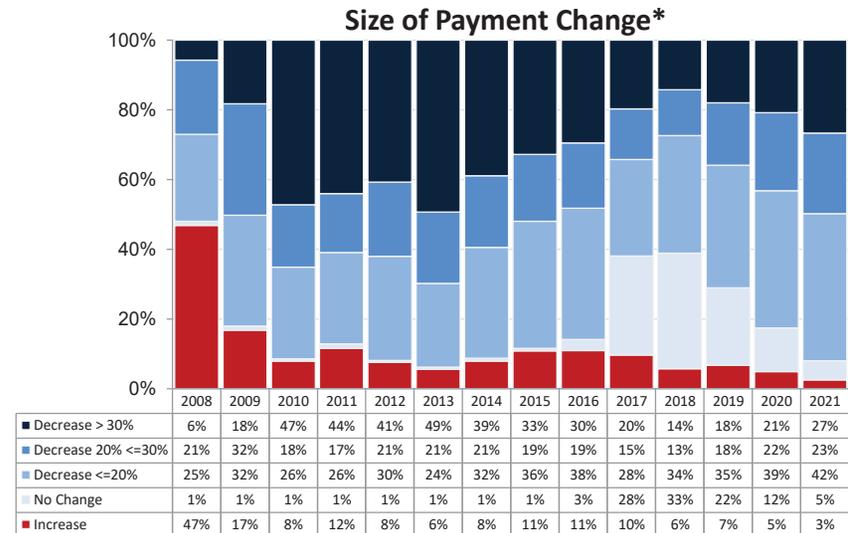
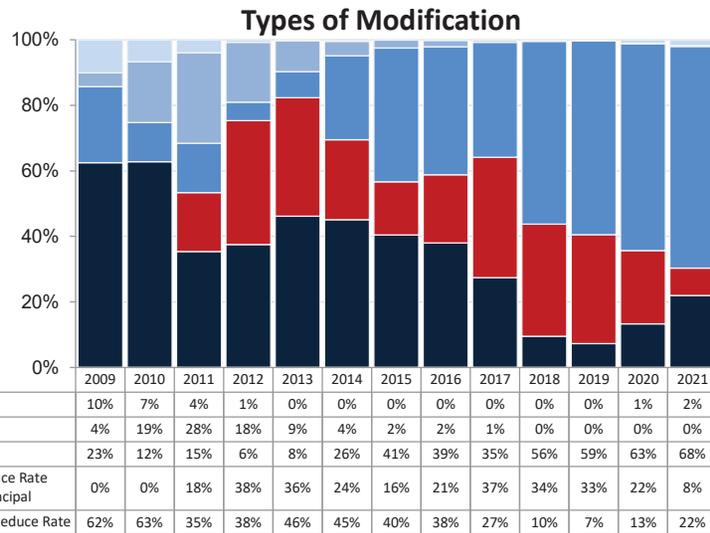


Source: FHFA (Fannie Mae and Freddie Mac)

* 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.



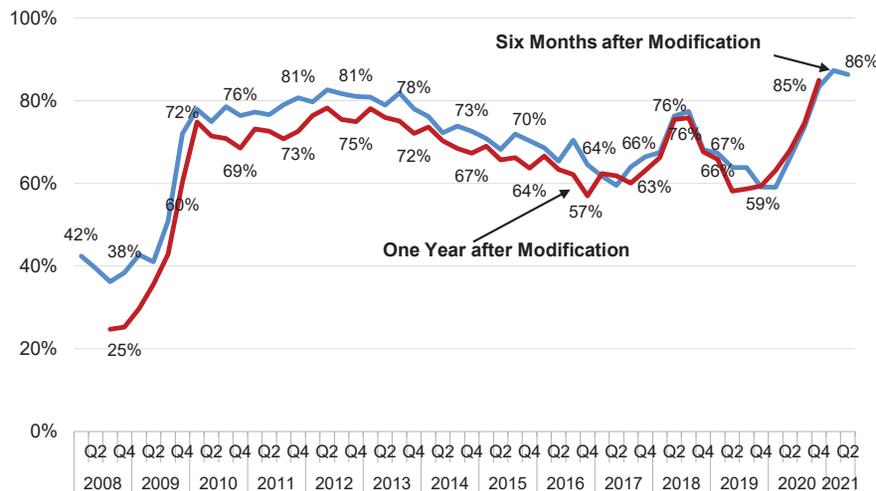
Freddie Mac's Loan Modifications



Source: FHFA (Fannie Mae and Freddie Mac)

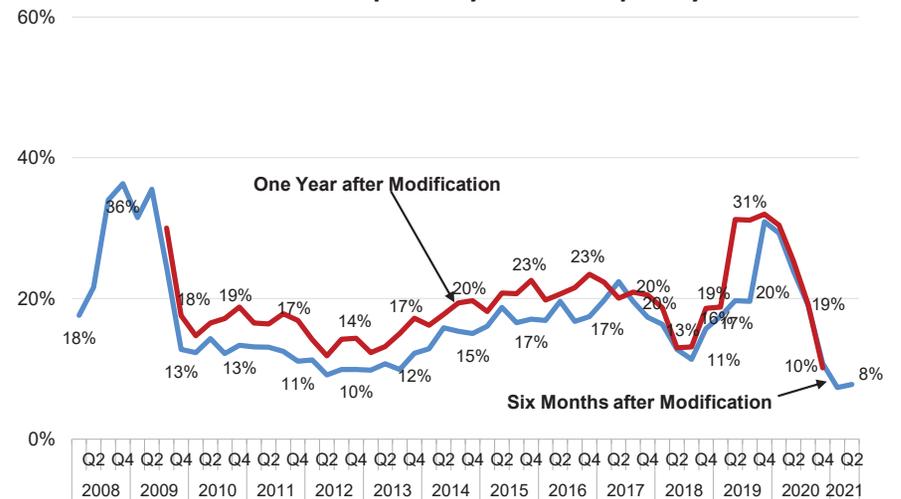
Source: FHFA (Fannie Mae and Freddie Mac)

Modified Loans - Current and Performing**



Source: FHFA (Fannie Mae and Freddie Mac)

Modified Loans - 60-plus-days Re-Delinquency Rates



Source: FHFA (Fannie Mae and Freddie Mac)

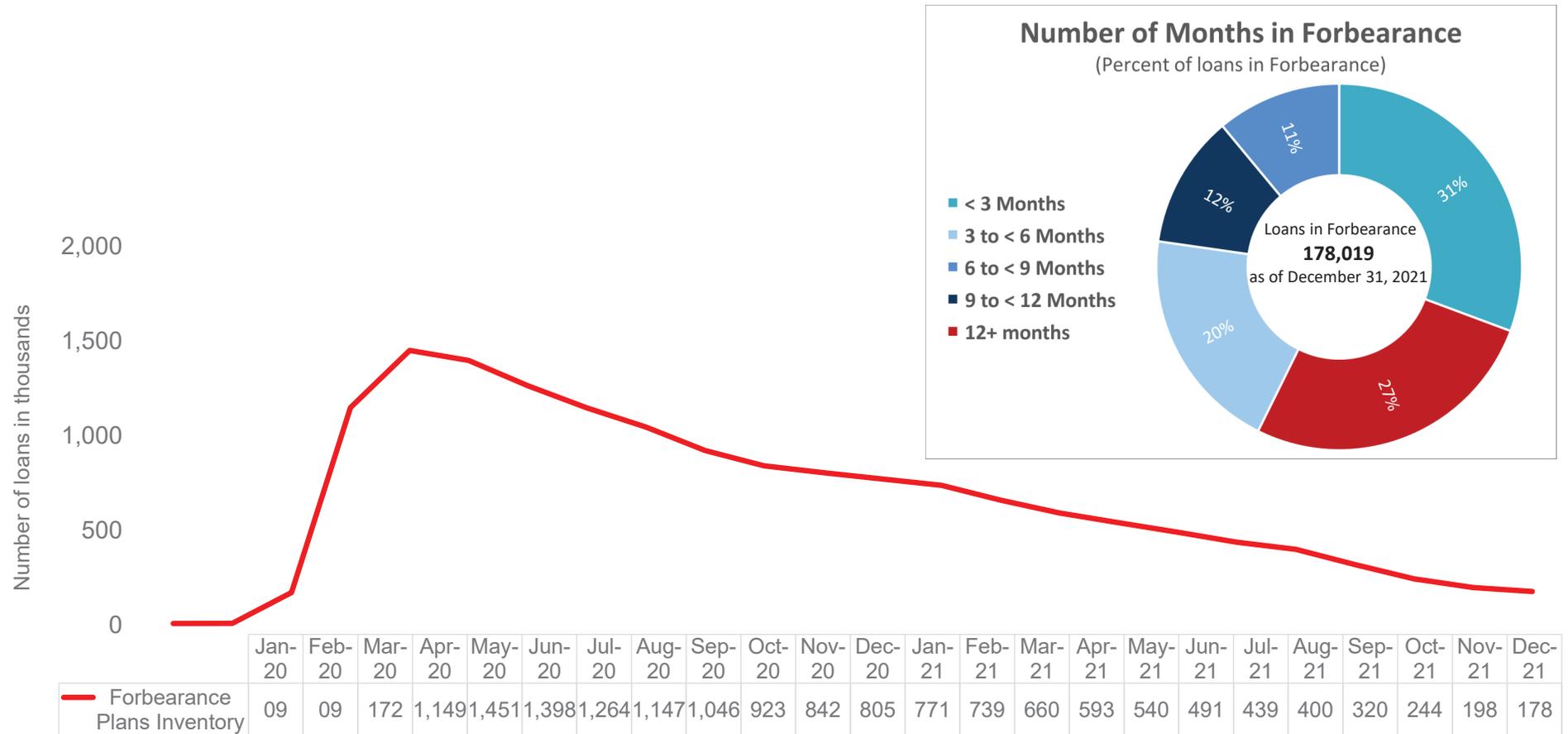
* The 2019-2021 data have been revised.

** 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 Inventory¹

The total number of loans in forbearance plans continued to trend downward since its peak in May 2020, but remained elevated through December 2021 compared with pre-pandemic levels. As of December 31, 2021, there were 178,019 loans in forbearance, representing approximately 0.59 percent of the Enterprises single-family conventional book of business, down from 320,009 or 1.07 percent at the end of the third quarter. Approximately 27 percent of these loans have been on the plan for more than 12 months.



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

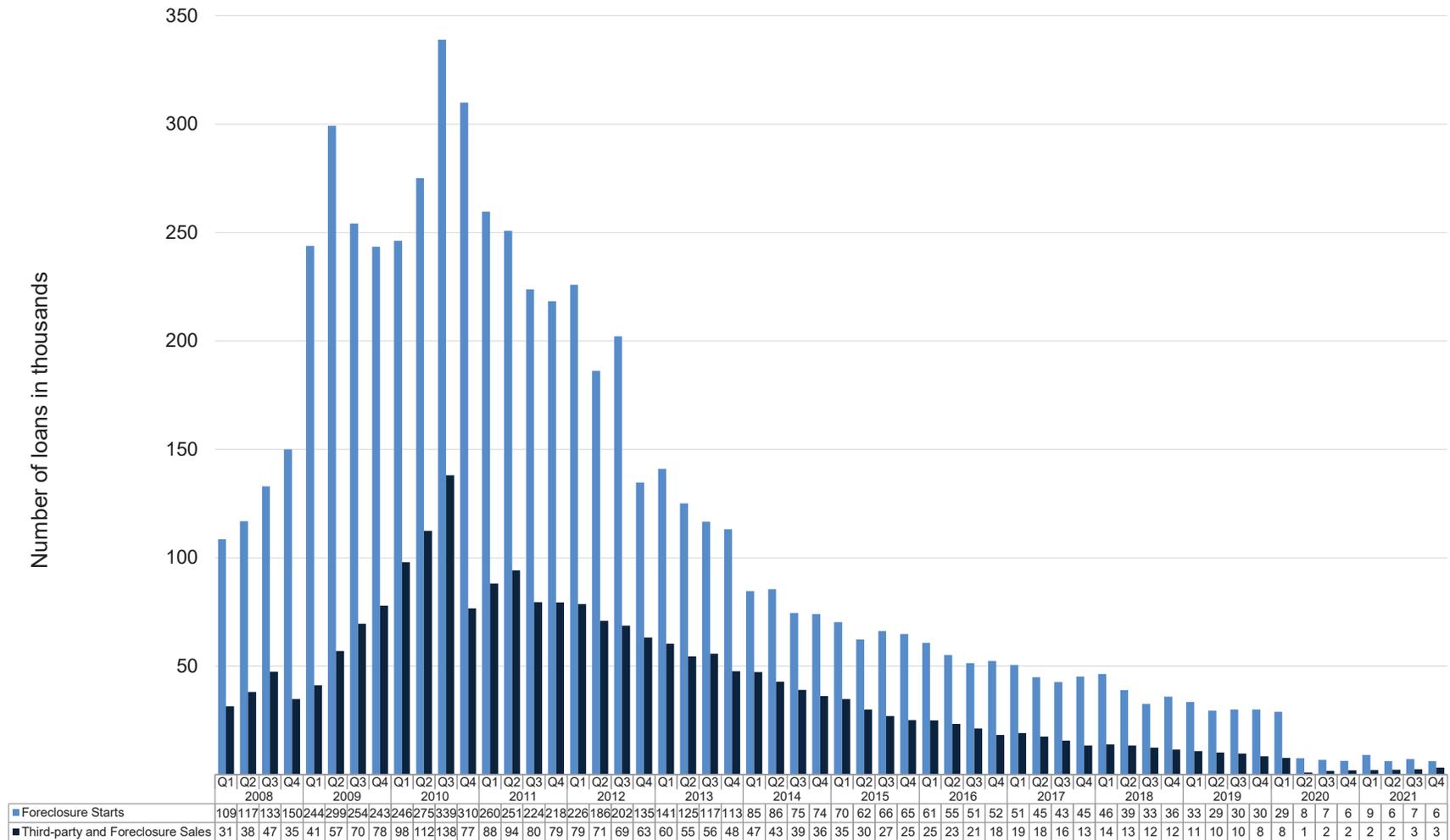
* See page 24 for data on forbearance plans initiated and completed during the month and pages 35-37 for forbearance plans inventory by state.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosures

There were 3,213 completed third-party and foreclosure sales in the fourth quarter, up 27 percent compared with the third quarter. The number of foreclosure starts decreased 15 percent from 7,253 in the third quarter to 6,178 in the fourth quarter.

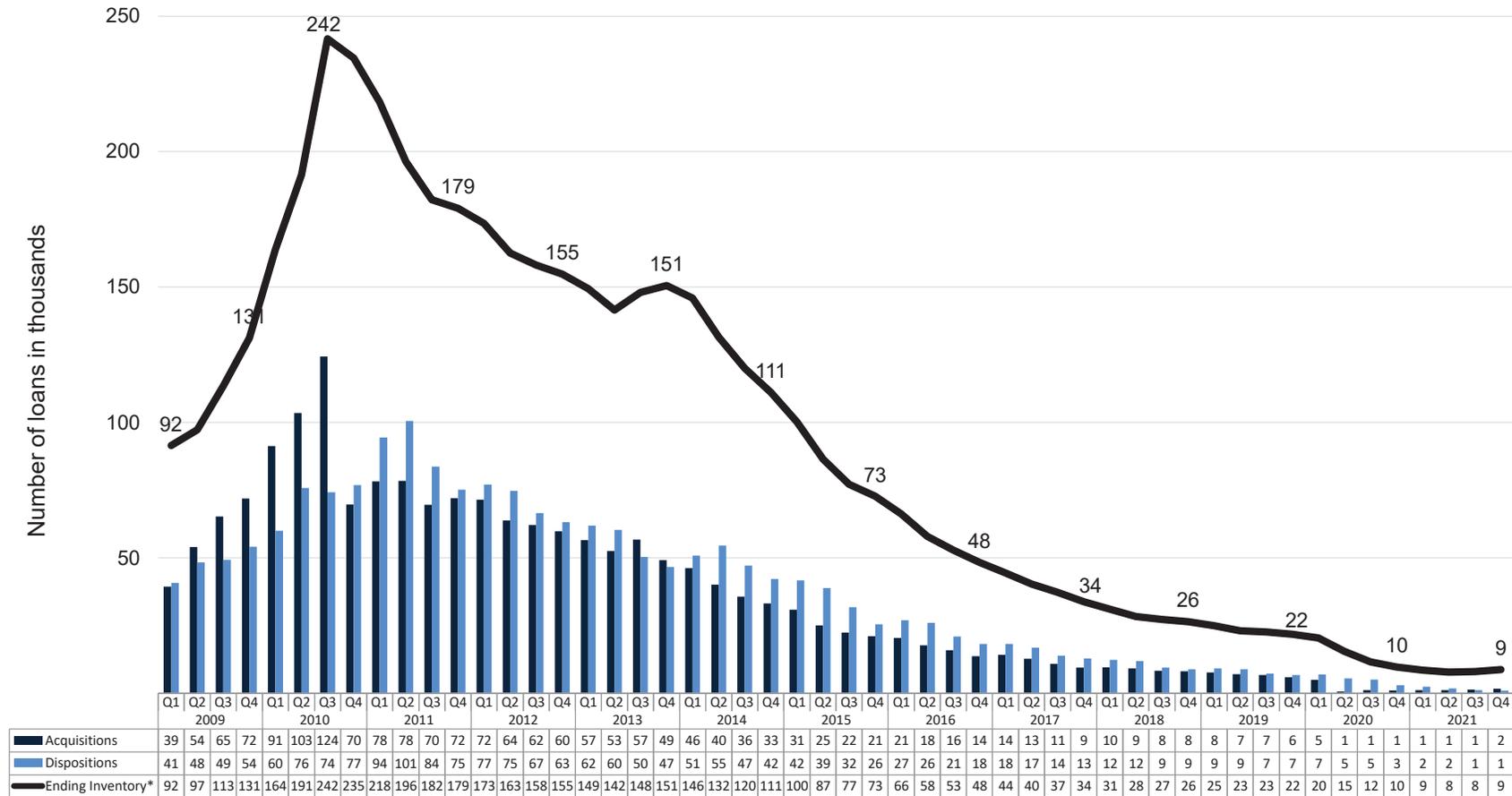


Source: FHFA (Fannie Mae and Freddie Mac)



Real Estate Owned (REO) Activity & Inventory

The Enterprises' REO inventory increased 10 percent from 8,001 in the third quarter to 8,781 in the fourth quarter, as REO acquisitions outpaced property dispositions. The total number of property acquisitions increased 29 percent to 1,751, while dispositions decreased 17 percent to 991 during the quarter.



* 2020 and 2021 data includes MECA REO properties.

Source: FHFA (Fannie Mae and Freddie Mac)

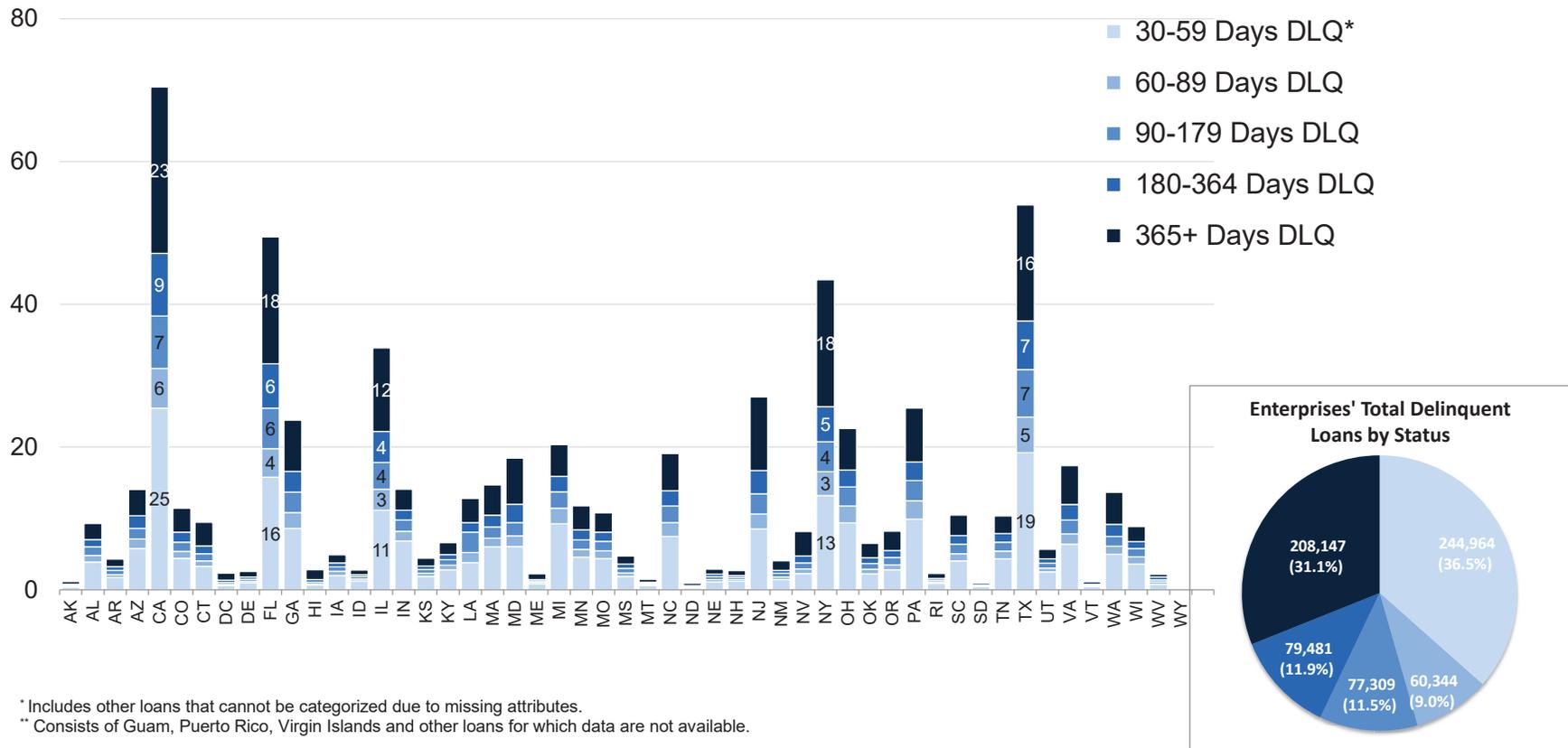


Delinquent Loans by State

The total number of the Enterprises' delinquent loans continued to decrease in the fourth quarter but remained much higher than pre-coronavirus level. Approximately 54 percent of the Enterprises' troubled borrowers had missed three or more payments at the end of the quarter. California has the highest number of 90+ days delinquent loans, followed by Texas and Florida. As of December 31, 2021, approximately 56 percent of the troubled borrowers in California had missed three or more monthly payments, compared with 55 percent in Texas and 60 percent in Florida.

Delinquent Loans by State - As of December 31, 2021

(Number of loans in thousands)



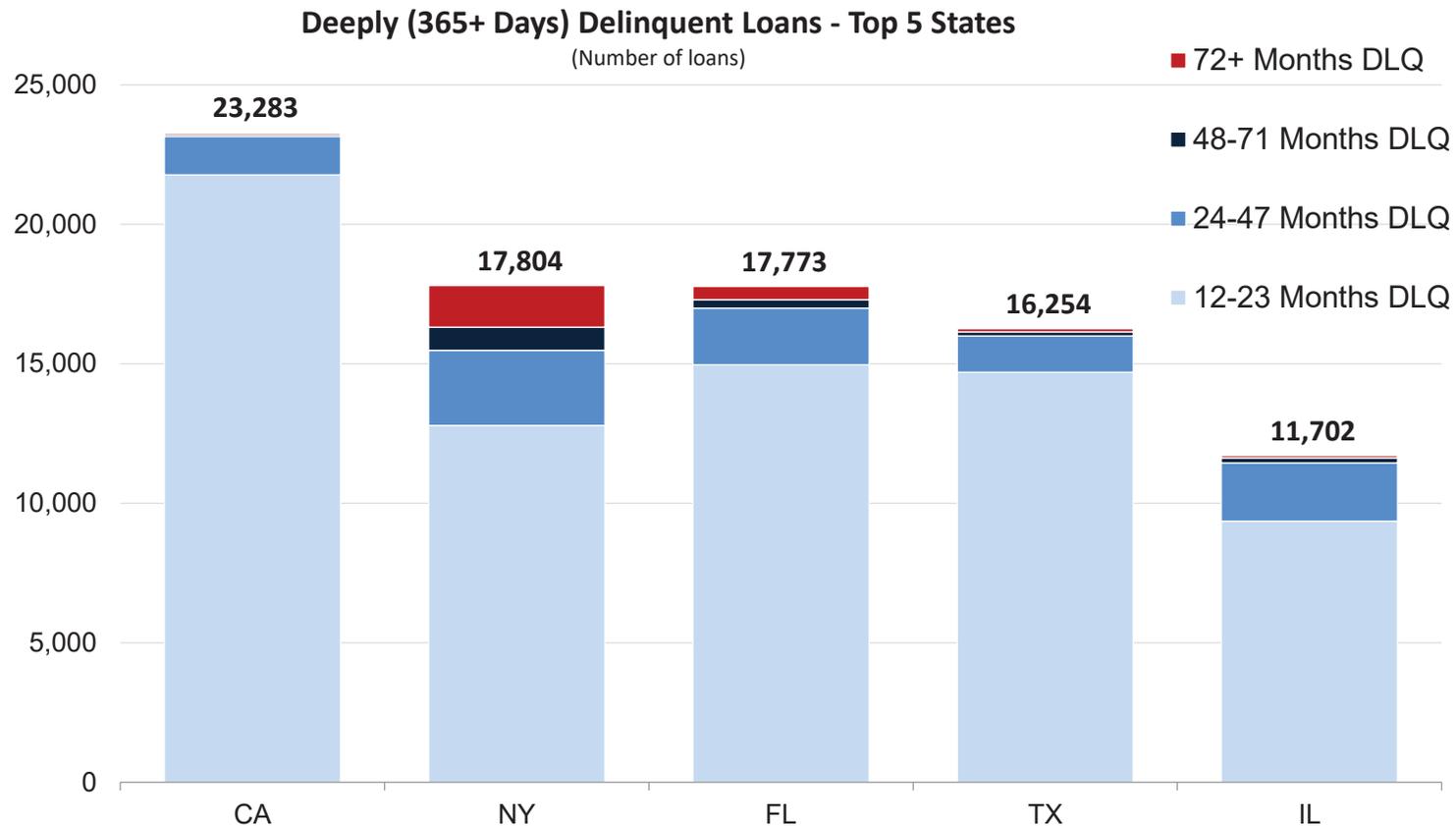
* Includes other loans that cannot be categorized due to missing attributes.
 ** Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

Source: FHFA (Fannie Mae and Freddie Mac)



Deeply Delinquent Loans in Selected States

Deeply delinquent loans (365+ days) are highly concentrated in certain states that require a judicial review of foreclosure activity and two other states with higher concentrations of the Enterprises single-family guaranty book of business. As of December 31, 2021, approximately 42 percent of the Enterprises’ deeply delinquent loans were in three judicial states (New York, Florida and Illinois) and two non-judicial states (California and Texas). In New York, approximately 8 percent of these loans have been delinquent for over six years.



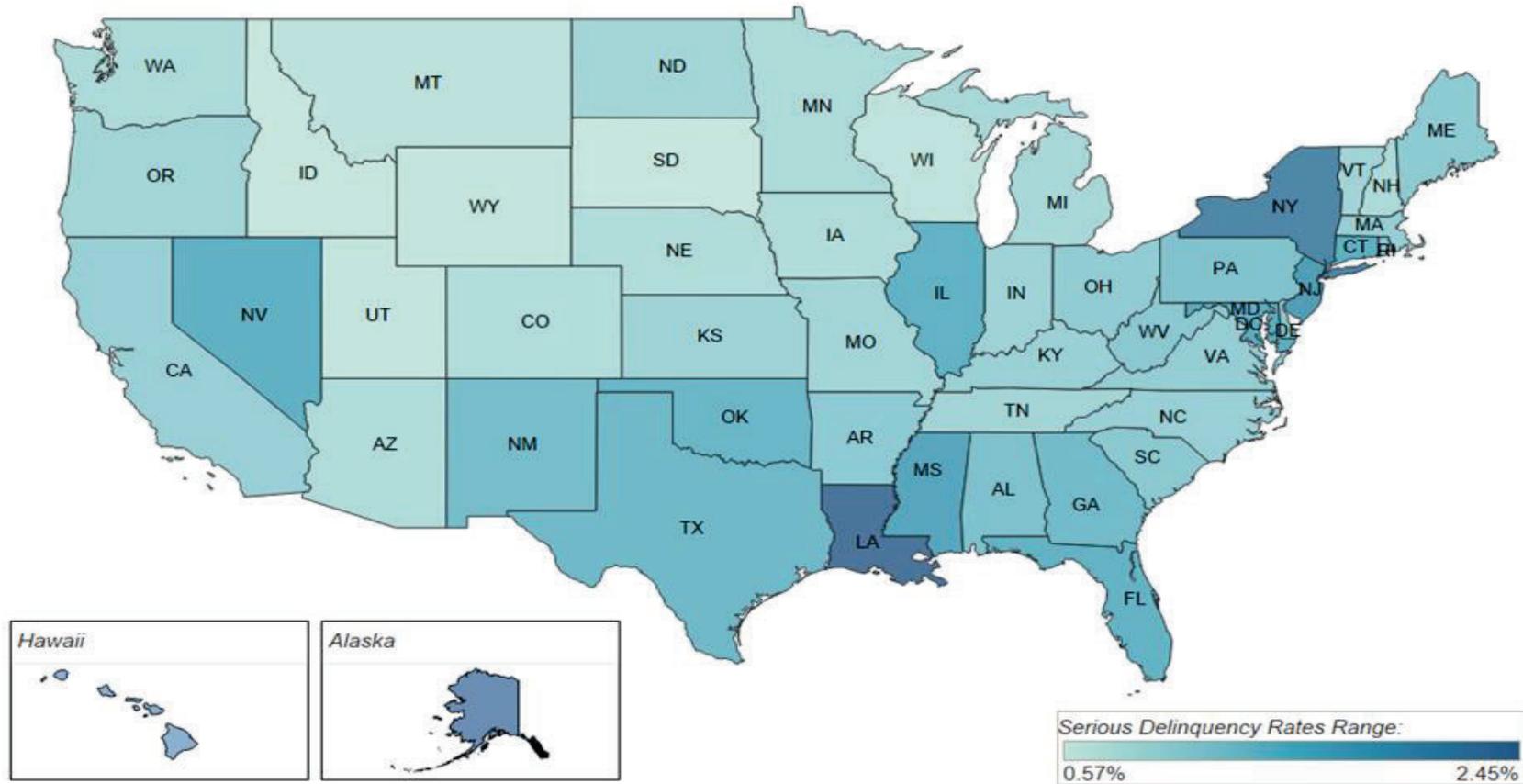
Source: FHFA (Fannie Mae and Freddie Mac)



Serious Delinquency Rates of the Enterprises Single-Family Mortgages*

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

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



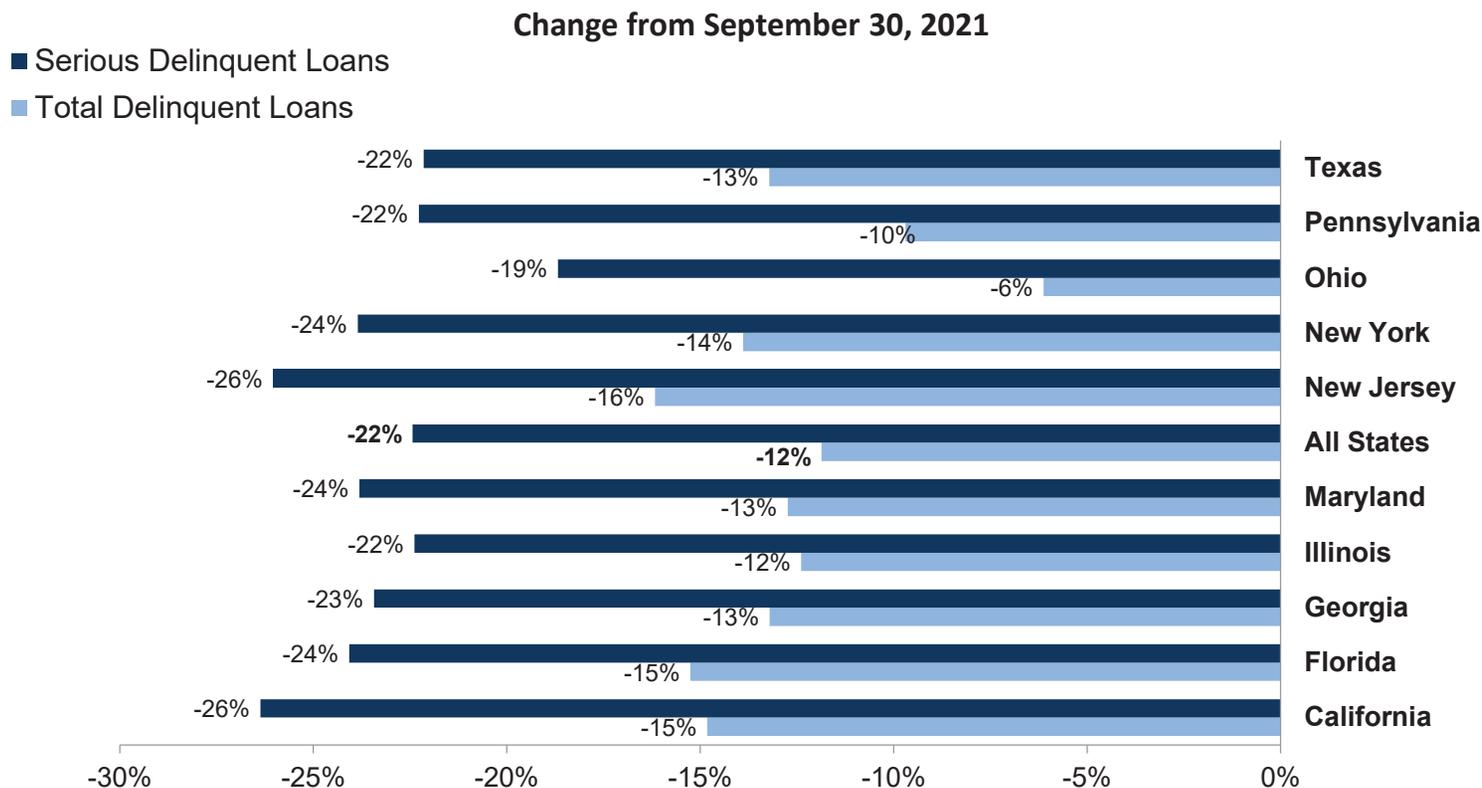
* Loans that have missed three or more payments or are in the process of foreclosure.

Source: FHFA (Fannie Mae and Freddie Mac)



Change in the Number of Delinquent Loans in Key States*

The total number of the Enterprises' delinquent loans decreased 12 percent as seriously delinquent loans (loans that have missed three or more payments or are in foreclosure) continued to decline in the fourth quarter. The Enterprises' serious delinquency rate dropped from 1.55 percent at the end of the third quarter to 1.19 percent at the end of the fourth quarter. In California, the total number of the Enterprises' delinquent loans dropped 15 percent as serious delinquent loans declined 26 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)	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21
Total Loans Serviced	27,874	27,862	27,811	27,809	27,861	27,902	27,888	27,966	27,987	28,073	28,273	28,581	29,010	29,395	29,775	30,040	30,387
Original Credit Score >= 660	25,374	25,393	25,380	25,420	25,512	25,576	25,613	25,740	25,826	25,944	26,182	26,554	27,045	27,468	27,914	28,206	28,581
Original Credit Score < 660	2,500	2,469	2,431	2,389	2,348	2,325	2,274	2,226	2,161	2,129	2,091	2,027	1,965	1,927	1,861	1,834	1,806
Total Delinquent Loans	897	722	696	717	667	636	675	608	607	608	1,556	1,326	1,171	984	845	728	638
Original Credit Score >= 660	554	443	425	440	411	395	429	385	389	397	1,243	1,039	906	759	648	553	483
Original Credit Score < 660	343	280	271	277	256	241	246	223	219	211	312	286	266	225	197	174	155
30 - 59 Days Delinquent	438	323	355	403	364	349	396	339	338	351	401	303	280	197	207	219	232
Original Credit Score >= 660	273	197	218	252	230	221	258	220	223	235	309	227	210	146	155	165	176
Original Credit Score < 660	165	126	136	151	135	129	138	119	116	115	92	76	70	51	52	54	55
60 - 89 Days Delinquent	135	98	92	99	101	92	95	91	91	84	440	138	101	73	58	55	56
Original Credit Score >= 660	81	58	53	57	58	55	57	55	55	52	375	105	75	54	43	39	40
Original Credit Score < 660	54	40	39	42	42	38	38	36	36	32	66	33	26	19	16	15	15
60-plus-days Delinquent	459	399	341	314	302	287	279	269	269	257	1,155	1,023	891	787	638	509	406
Original Credit Score >= 660	281	245	206	188	181	174	171	165	166	161	935	813	696	612	493	388	307
Original Credit Score < 660	178	154	135	126	121	113	108	104	103	96	220	211	195	175	145	120	100

Percent of Total Loans Serviced

Total Delinquent Loans	3.22%	2.59%	2.50%	2.58%	2.39%	2.28%	2.42%	2.17%	2.17%	2.17%	5.50%	4.64%	4.04%	3.35%	2.84%	2.42%	2.10%
Original Credit Score >= 660	2.18%	1.74%	1.67%	1.73%	1.61%	1.54%	1.68%	1.50%	1.51%	1.53%	4.75%	3.91%	3.35%	2.76%	2.32%	1.96%	1.69%
Original Credit Score < 660	13.74%	11.32%	11.14%	11.61%	10.88%	10.38%	10.82%	10.02%	10.12%	9.92%	14.93%	14.13%	13.51%	11.70%	10.60%	9.50%	8.56%
30 - 59 Days Delinquent	1.57%	1.16%	1.28%	1.45%	1.31%	1.25%	1.42%	1.21%	1.21%	1.25%	1.42%	1.06%	0.97%	0.67%	0.70%	0.73%	0.76%
Original Credit Score >= 660	1.08%	0.78%	0.86%	0.99%	0.90%	0.86%	1.01%	0.85%	0.86%	0.91%	1.18%	0.85%	0.78%	0.53%	0.55%	0.59%	0.62%
Original Credit Score < 660	6.62%	5.10%	5.61%	6.33%	5.74%	5.53%	6.05%	5.35%	5.35%	5.42%	4.41%	3.75%	3.58%	2.62%	2.80%	2.93%	3.05%
60 - 89 Days Delinquent	0.48%	0.35%	0.33%	0.36%	0.36%	0.33%	0.34%	0.33%	0.33%	0.30%	1.56%	0.48%	0.35%	0.25%	0.20%	0.18%	0.18%
Original Credit Score >= 660	0.32%	0.23%	0.21%	0.22%	0.23%	0.21%	0.22%	0.21%	0.21%	0.20%	1.43%	0.40%	0.28%	0.20%	0.15%	0.14%	0.14%
Original Credit Score < 660	2.18%	1.64%	1.60%	1.78%	1.81%	1.62%	1.66%	1.63%	1.66%	1.50%	3.14%	1.62%	1.33%	0.97%	0.84%	0.84%	0.85%
60-plus-days Delinquent	1.65%	1.43%	1.23%	1.13%	1.08%	1.03%	1.00%	0.96%	0.96%	0.92%	4.08%	3.58%	3.07%	2.68%	2.14%	1.69%	1.34%
Original Credit Score >= 660	1.11%	0.97%	0.81%	0.74%	0.71%	0.68%	0.67%	0.64%	0.64%	0.62%	3.57%	3.06%	2.57%	2.23%	1.77%	1.38%	1.07%
Original Credit Score < 660	7.12%	6.22%	5.54%	5.28%	5.15%	4.85%	4.77%	4.68%	4.77%	4.50%	10.52%	10.39%	9.93%	9.08%	7.80%	6.56%	5.51%
Serious Delinquency Rate	1.18%	1.09%	0.91%	0.79%	0.73%	0.71%	0.67%	0.65%	0.65%	0.64%	2.58%	3.14%	2.78%	2.48%	1.99%	1.55%	1.19%
In Bankruptcy	0.18%	0.17%	0.15%	0.15%	0.14%	0.14%	0.14%	0.13%	0.12%	0.12%	0.11%	0.09%	0.09%	0.08%	0.07%	0.07%	0.06%



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

(# of loans in thousands)	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21
Total Loans Serviced	17,181	17,189	17,121	17,102	17,094	17,078	17,021	17,048	16,999	17,018	17,150	17,210	17,304	17,370	17,514	17,481	17,527
Original Credit Score >= 660	15,591	15,616	15,570	15,578	15,595	15,592	15,570	15,629	15,627	15,668	15,826	15,925	16,061	16,155	16,346	16,344	16,424
Original Credit Score < 660	1,590	1,574	1,552	1,525	1,499	1,486	1,452	1,420	1,372	1,351	1,325	1,285	1,243	1,214	1,167	1,137	1,103
Total Delinquent Loans	583	472	457	466	433	414	429	392	388	388	980	829	734	617	529	453	394
Original Credit Score >= 660	358	287	276	283	264	254	266	244	243	249	777	642	559	469	400	340	294
Original Credit Score < 660	225	185	180	183	169	160	163	148	144	139	203	187	175	148	129	114	100
30 - 59 Days Delinquent	282	208	230	261	236	226	249	217	214	222	251	189	174	122	128	135	140
Original Credit Score >= 660	175	126	140	162	147	141	158	138	138	146	191	140	128	90	95	100	105
Original Credit Score < 660	108	82	90	99	89	85	91	79	76	76	60	50	46	33	34	35	35
60 - 89 Days Delinquent	87	63	59	64	65	60	60	59	60	54	275	87	63	46	36	34	34
Original Credit Score >= 660	52	37	34	36	37	35	35	35	35	33	233	65	46	33	26	24	24
Original Credit Score < 660	35	26	25	28	28	25	25	24	24	21	42	21	17	12	10	10	10
60-plus-days Delinquent	301	264	227	205	197	187	180	175	173	167	730	640	560	495	401	318	253
Original Credit Score >= 660	183	161	136	121	117	112	108	106	105	103	587	502	431	380	306	240	189
Original Credit Score < 660	118	103	91	84	80	75	72	70	68	64	143	137	129	116	95	79	65

Percent of Total Loans Serviced

Total Delinquent Loans	3.39%	2.75%	2.67%	2.72%	2.53%	2.42%	2.52%	2.30%	2.28%	2.28%	5.71%	4.82%	4.24%	3.55%	3.02%	2.59%	2.25%
Original Credit Score >= 660	2.29%	1.84%	1.77%	1.82%	1.69%	1.63%	1.71%	1.56%	1.56%	1.59%	4.91%	4.03%	3.48%	2.90%	2.45%	2.08%	1.79%
Original Credit Score < 660	14.17%	11.74%	11.62%	11.98%	11.29%	10.76%	11.24%	10.44%	10.53%	10.29%	15.30%	14.58%	14.06%	12.20%	11.04%	9.99%	9.06%
30 - 59 Days Delinquent	1.64%	1.21%	1.34%	1.52%	1.38%	1.32%	1.46%	1.27%	1.26%	1.30%	1.46%	1.10%	1.01%	0.70%	0.73%	0.77%	0.80%
Original Credit Score >= 660	1.12%	0.81%	0.90%	1.04%	0.94%	0.91%	1.01%	0.89%	0.88%	0.93%	1.21%	0.88%	0.80%	0.55%	0.58%	0.61%	0.64%
Original Credit Score < 660	6.76%	5.21%	5.77%	6.50%	5.94%	5.71%	6.27%	5.55%	5.57%	5.59%	4.52%	3.88%	3.71%	2.69%	2.88%	3.09%	3.20%
60 - 89 Days Delinquent	0.51%	0.37%	0.35%	0.37%	0.38%	0.35%	0.35%	0.35%	0.35%	0.32%	1.60%	0.50%	0.36%	0.26%	0.20%	0.20%	0.20%
Original Credit Score >= 660	0.33%	0.24%	0.22%	0.23%	0.24%	0.23%	0.23%	0.22%	0.23%	0.21%	1.47%	0.41%	0.28%	0.21%	0.16%	0.15%	0.15%
Original Credit Score < 660	2.21%	1.67%	1.64%	1.82%	1.87%	1.69%	1.73%	1.71%	1.77%	1.57%	3.18%	1.67%	1.37%	0.99%	0.85%	0.89%	0.91%
60-plus-days Delinquent	1.75%	1.53%	1.32%	1.20%	1.15%	1.10%	1.06%	1.03%	1.02%	0.98%	4.25%	3.72%	3.24%	2.85%	2.29%	1.82%	1.45%
Original Credit Score >= 660	1.17%	1.03%	0.87%	0.78%	0.75%	0.72%	0.70%	0.68%	0.67%	0.66%	3.71%	3.15%	2.69%	2.35%	1.87%	1.47%	1.15%
Original Credit Score < 660	7.41%	6.53%	5.85%	5.48%	5.35%	5.06%	4.97%	4.90%	4.96%	4.70%	10.78%	10.70%	10.35%	9.51%	8.16%	6.90%	5.86%
Serious Delinquency Rate	1.24%	1.16%	0.97%	0.82%	0.76%	0.74%	0.70%	0.68%	0.66%	0.66%	2.65%	3.20%	2.87%	2.58%	2.08%	1.62%	1.25%
In Bankruptcy	0.19%	0.18%	0.16%	0.15%	0.15%	0.14%	0.14%	0.14%	0.12%	0.12%	0.10%	0.09%	0.09%	0.08%	0.08%	0.07%	0.06%



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

(# of loans in thousands)	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21
Total Loans Serviced	10,693	10,672	10,689	10,707	10,767	10,824	10,867	10,918	10,988	11,055	11,123	11,371	11,706	12,025	12,262	12,559	12,860
Original Credit Score >= 660	9,782	9,777	9,810	9,843	9,917	9,985	10,044	10,112	10,199	10,277	10,356	10,630	10,984	11,313	11,568	11,862	12,157
Original Credit Score < 660	910	895	879	864	849	839	823	806	789	778	766	742	722	712	694	696	703
Total Delinquent Loans	314	250	239	251	233	223	246	216	220	220	576	497	437	367	316	274	244
Original Credit Score >= 660	196	155	148	157	147	141	163	141	146	147	466	397	347	289	247	214	189
Original Credit Score < 660	118	95	91	95	86	81	83	75	74	72	110	99	91	77	68	61	55
30 - 59 Days Delinquent	156	115	125	143	128	123	147	122	124	129	150	113	106	75	79	84	91
Original Credit Score >= 660	98	71	78	91	83	80	100	82	85	89	118	87	82	57	60	65	71
Original Credit Score < 660	58	44	47	52	46	44	47	40	39	40	32	26	24	18	19	19	20
60 - 89 Days Delinquent	48	35	33	35	35	32	35	32	32	30	165	51	39	27	22	20	21
Original Credit Score >= 660	29	21	19	20	21	19	22	20	20	19	142	40	30	21	17	15	16
Original Credit Score < 660	19	14	13	15	14	13	13	12	12	11	24	11	9	7	6	5	5
60-plus-days Delinquent	158	135	114	109	105	99	99	94	96	90	425	383	331	292	237	190	153
Original Credit Score >= 660	98	84	70	66	64	62	63	59	61	58	348	310	265	233	187	148	118
Original Credit Score < 660	60	51	44	43	41	38	36	35	35	32	77	73	66	59	50	42	35

Percent of Total Loans Serviced

Total Delinquent Loans	2.94%	2.35%	2.24%	2.35%	2.17%	2.06%	2.26%	1.98%	2.00%	1.99%	5.17%	4.37%	3.74%	3.05%	2.57%	2.18%	1.90%
Original Credit Score >= 660	2.00%	1.59%	1.51%	1.59%	1.48%	1.41%	1.62%	1.39%	1.43%	1.43%	4.50%	3.74%	3.15%	2.56%	2.14%	1.80%	1.56%
Original Credit Score < 660	12.98%	10.59%	10.31%	10.96%	10.17%	9.70%	10.07%	9.29%	9.41%	9.28%	14.29%	13.36%	12.57%	10.85%	9.86%	8.69%	7.79%
30 - 59 Days Delinquent	1.46%	1.08%	1.17%	1.33%	1.19%	1.14%	1.35%	1.12%	1.13%	1.17%	1.35%	0.99%	0.91%	0.62%	0.64%	0.67%	0.71%
Original Credit Score >= 660	1.00%	0.73%	0.80%	0.92%	0.83%	0.80%	1.00%	0.81%	0.83%	0.87%	1.14%	0.82%	0.75%	0.50%	0.52%	0.55%	0.59%
Original Credit Score < 660	6.36%	4.91%	5.31%	6.04%	5.38%	5.22%	5.67%	5.00%	4.97%	5.13%	4.23%	3.51%	3.37%	2.51%	2.67%	2.68%	2.83%
60 - 89 Days Delinquent	0.45%	0.33%	0.31%	0.33%	0.33%	0.30%	0.32%	0.29%	0.29%	0.27%	1.48%	0.45%	0.33%	0.23%	0.18%	0.16%	0.17%
Original Credit Score >= 660	0.30%	0.21%	0.20%	0.21%	0.21%	0.20%	0.22%	0.20%	0.20%	0.19%	1.37%	0.38%	0.27%	0.18%	0.14%	0.13%	0.13%
Original Credit Score < 660	2.11%	1.58%	1.53%	1.70%	1.68%	1.50%	1.55%	1.50%	1.48%	1.38%	3.07%	1.52%	1.27%	0.94%	0.81%	0.76%	0.77%
60-plus-days Delinquent	1.48%	1.27%	1.07%	1.01%	0.98%	0.92%	0.91%	0.86%	0.87%	0.82%	3.82%	3.37%	2.83%	2.43%	1.93%	1.52%	1.19%
Original Credit Score >= 660	1.00%	0.86%	0.72%	0.67%	0.65%	0.62%	0.62%	0.59%	0.60%	0.57%	3.36%	2.92%	2.41%	2.06%	1.62%	1.25%	0.97%
Original Credit Score < 660	6.62%	5.68%	5.00%	4.92%	4.79%	4.49%	4.40%	4.29%	4.44%	4.15%	10.07%	9.85%	9.20%	8.34%	7.19%	6.01%	4.96%
Serious Delinquency Rate	1.08%	0.97%	0.82%	0.73%	0.69%	0.67%	0.63%	0.61%	0.63%	0.60%	2.48%	3.04%	2.64%	2.34%	1.86%	1.46%	1.12%
In Bankruptcy	0.17%	0.15%	0.14%	0.14%	0.13%	0.13%	0.13%	0.12%	0.12%	0.11%	0.11%	0.10%	0.08%	0.07%	0.07%	0.06%	0.05%



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

	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2021
Inventory (at period end)																		
Repayment Plans	18,936	17,179	16,705	17,536	16,448	11,989	12,770	14,035	13,990	12,534	10,299	13,999	9,976	6,233	4,395	8,726	5,895	5,895
Forbearance Plans	88,354	35,449	15,254	10,852	13,427	10,916	9,155	8,212	8,270	172,170	1,398,250	1,045,808	804,559	660,039	490,508	320,009	178,019	178,019
Starts																		
Repayment Plans	21,015	18,718	14,943	16,694	15,961	13,034	13,498	14,515	14,191	13,219	9,238	13,854	8,111	5,626	4,120	9,551	6,626	25,923
Forbearance Plans	108,489	20,487	10,815	7,798	14,530	12,867	7,089	7,250	6,975	170,533	1,511,787	230,714	179,644	121,216	81,592	75,201	72,146	350,155
Completed																		
Repayment Plans ²	6,410	7,944	8,279	8,017	7,776	7,812	5,965	5,122	6,207	6,718	4,957	5,007	7,199	5,060	2,675	1,940	1,859	11,534
Forbearance Plans ²	24,935	20,892	8,206	3,322	5,238	7,371	3,328	2,134	2,062	1,984	231,849	281,099	160,262	77,263	57,416	40,338	31,891	206,908
Charge-offs-in-lieu	369	415	388	313	298	317	548	364	264	287	295	203	169	162	549	143	122	976
Payment Deferral	-	-	-	-	-	-	-	-	-	-	-	241,445	185,112	130,014	139,591	119,771	102,700	492,076
Loan Modifications	32,736	36,364	51,460	49,382	25,969	21,926	20,370	17,540	16,125	16,773	13,991	10,773	9,347	11,434	16,134	17,930	16,913	62,411
Home Retention Actions	64,450	65,615	68,333	61,034	39,281	37,426	30,211	25,160	24,658	25,762	251,092	538,527	362,089	223,933	216,365	180,122	153,485	773,905
Short Sales	2,439	1,914	1,855	1,451	1,188	1,042	1,139	959	913	809	699	740	688	541	487	338	219	1,585
Deeds-in-lieu	680	849	757	708	593	500	407	356	359	339	223	184	135	172	168	106	89	535
Nonforeclosure - Home Forfeiture Actions	3,119	2,763	2,612	2,159	1,781	1,542	1,546	1,315	1,272	1,148	922	924	823	713	655	444	308	2,120
Total Foreclosure Prevention Actions	67,569	68,378	70,945	63,193	41,062	38,968	31,757	26,475	25,930	26,910	252,014	539,451	362,912	224,646	217,020	180,566	153,793	776,025

Percent of Total Foreclosure Prevention Actions

Repayment Plans	9%	12%	12%	13%	19%	20%	19%	19%	24%	25%	2%	1%	2%	2%	1%	1%	1%	1%
Forbearance Plans	37%	31%	12%	5%	13%	19%	10%	8%	8%	7%	92%	52%	44%	34%	26%	22%	21%	27%
Charge-offs-in-lieu	1%	1%	1%	0%	1%	1%	2%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%
Payment Deferral	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	45%	51%	58%	64%	66%	67%	63%
Loan Modifications	48%	53%	73%	78%	63%	56%	64%	66%	62%	62%	6%	2%	3%	5%	7%	10%	11%	8%
Home Retention Actions	95%	96%	96%	97%	96%	96%	95%	95%	95%	96%	100%							
Short Sales	4%	3%	3%	2%	3%	3%	4%	4%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%
Deeds-in-lieu	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%
Nonforeclosure - Home Forfeiture Actions	5%	4%	4%	3%	4%	4%	5%	5%	5%	4%	0%							

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

² Includes loans current and 30+ days delinquent at the time of forbearance initiation since March 2020. In addition, completed forbearance plans data has been revised to include only loans that are brought current at the end of the forbearance without the assistance of another workout.



3(i) Enterprises Combined - Loan Modifications

	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2021
Loan Modifications (# of loans)	32,736	36,364	51,460	49,382	25,969	21,926	20,370	17,540	16,125	16,773	13,991	10,773	9,347	11,434	16,134	17,930	16,913	62,411

Delinquency Status at Modification (% of loan mods)

Current ¹	3%	4%	2%	1%	1%	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%
30 - 59 days delinquent	11%	10%	6%	4%	5%	6%	4%	4%	4%	4%	2%	4%	3%	3%	2%	4%	2%	3%
60 - 89 days delinquent	9%	11%	12%	7%	7%	7%	7%	6%	6%	5%	5%	5%	8%	4%	2%	1%	1%	2%
90-179 days delinquent	36%	40%	56%	49%	45%	47%	52%	49%	50%	52%	53%	46%	55%	37%	22%	13%	9%	19%
180 - 364 days delinquent	24%	21%	17%	33%	31%	25%	24%	28%	28%	26%	28%	30%	23%	45%	56%	33%	24%	39%
365+ days delinquent	17%	14%	7%	6%	10%	13%	12%	12%	11%	12%	11%	14%	11%	11%	18%	48%	62%	37%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

MTMLTV at Modification (% of loan mods)

MTMLTV <= 80% ²	68%	70%	76%	77%	79%	79%	81%	81%	81%	79%	81%	81%	85%	86%	89%	93%	94%	91%
80% < MTMLTV <= 100%	21%	20%	18%	17%	16%	16%	15%	15%	16%	17%	16%	16%	13%	12%	10%	6%	5%	8%
MTMLTV > 100%	11%	10%	6%	6%	5%	5%	4%	4%	3%	4%	3%	3%	2%	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	21%	19%	16%	17%	18%	16%	16%	15%	15%	13%	12%	13%	10%	9%	8%	7%	7%	8%
2005-2008	49%	44%	32%	33%	35%	33%	33%	30%	28%	27%	24%	25%	21%	17%	18%	15%	13%	16%
2009 & later	30%	37%	53%	50%	47%	51%	51%	55%	57%	61%	63%	62%	68%	75%	74%	78%	80%	77%
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	54%	57%	70%	70%	65%	66%	66%	68%	69%	69%	74%	72%	79%	83%	82%	84%	85%	83%
Second time modification	31%	29%	21%	21%	24%	24%	23%	22%	21%	20%	17%	19%	15%	12%	12%	11%	10%	11%
Three plus time modification	15%	14%	9%	9%	11%	11%	11%	10%	9%	10%	9%	9%	7%	6%	6%	5%	5%	5%
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	94%	95%	94%	93%	94%	94%	94%	94%	95%	95%	95%	94%	92%	92%	92%	93%	92%	92%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	4%	4%	4%	5%	4%	4%	4%	4%	4%	4%	3%	4%	6%	6%	6%	5%	6%	6%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.



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

	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2021
Loan Modifications (# of loans)	32,736	36,364	51,460	49,382	25,969	21,926	20,370	17,540	16,125	16,773	13,991	10,773	9,347	11,434	16,134	17,930	16,913	62,411

Principal and Interest Change (%) ¹

Increase	5%	4%	3%	3%	5%	5%	4%	4%	3%	3%	3%	3%	2%	2%	1%	1%	2%	1%
No Change	12%	15%	35%	31%	16%	14%	11%	7%	7%	5%	2%	5%	18%	11%	3%	2%	1%	4%
Decrease <=20%	44%	43%	38%	42%	44%	44%	44%	46%	45%	45%	45%	44%	46%	43%	41%	46%	51%	46%
Decrease 20% <=30%	20%	19%	12%	11%	17%	18%	19%	20%	22%	24%	25%	24%	16%	20%	22%	23%	22%	22%
Decrease > 30%	19%	19%	13%	12%	18%	20%	21%	22%	23%	23%	24%	24%	18%	24%	32%	28%	24%	27%

Types of Modification (%)

Extend Term Only	42%	44%	65%	68%	65%	65%	67%	66%	65%	64%	66%	64%	70%	65%	63%	66%	67%	65%
Reduce Rate Only	0%	0%	2%	1%	0%	0%	0%	0%	0%	0%	0%	0%	2%	1%	0%	0%	0%	0%
Reduce Rate and Extend Term	15%	11%	6%	6%	6%	5%	5%	6%	8%	12%	14%	15%	13%	20%	24%	22%	21%	22%
Reduce Rate, Extend Term and Forbear Principal ²	42%	44%	25%	24%	28%	29%	27%	28%	26%	23%	19%	20%	14%	11%	12%	11%	11%	11%
Other	0%	1%	2%	1%	1%	0%	0%	0%	0%	0%	0%	0%	2%	3%	1%	0%	0%	1%

60+ Days Re-Delinquency (%)

3 Months after Modification	13%	10%	7%	8%	10%	11%	12%	13%	13%	21%	14%	14%	8%	5%	5%	5%		
6 Months after Modification	17%	16%	11%	10%	14%	16%	18%	18%	28%	28%	22%	19%	10%	7%	7%			
9 Months after Modification	21%	19%	12%	12%	17%	19%	20%	29%	33%	31%	25%	19%	10%	7%				
12 Months after Modification	22%	20%	12%	12%	18%	18%	29%	32%	33%	31%	24%	19%	10%					

¹ The 2019-2021 data have been revised.

² May include principal forgiveness.



3(ii) Fannie Mae - Loan Modifications

	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2021
Loan Modifications (# of loans)	22,067	21,934	33,795	30,909	16,360	12,934	12,598	10,954	10,138	10,130	8,737	6,608	5,757	7,365	10,778	11,605	10,689	40,437

Delinquency Status at Modification (% of loan mods)

Current ¹	1%	1%	1%	0%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	1%	0%
30 - 59 days delinquent	11%	9%	5%	3%	2%	3%	2%	2%	2%	2%	2%	2%	2%	1%	1%	1%	0%	1%
60 - 89 days delinquent	9%	12%	12%	7%	7%	7%	7%	6%	5%	5%	5%	5%	8%	4%	1%	1%	1%	1%
90-179 days delinquent	38%	44%	60%	49%	49%	53%	55%	53%	55%	56%	57%	50%	55%	40%	21%	12%	9%	19%
180 - 364 days delinquent	24%	21%	16%	35%	32%	25%	23%	27%	27%	25%	27%	30%	23%	43%	57%	34%	24%	40%
365+ days delinquent	17%	13%	6%	5%	9%	12%	11%	11%	10%	11%	9%	14%	12%	11%	19%	51%	65%	39%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

MTMLTV at Modification (% of loan mods)

MTMLTV <= 80% ²	66%	68%	76%	77%	78%	78%	80%	81%	81%	79%	82%	82%	85%	86%	89%	93%	94%	91%
80% < MTMLTV <= 100%	22%	21%	18%	18%	17%	18%	16%	15%	16%	17%	15%	15%	14%	13%	10%	6%	5%	8%
MTMLTV > 100%	12%	11%	6%	6%	5%	5%	4%	3%	3%	4%	2%	3%	2%	2%	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	20%	19%	15%	16%	17%	16%	16%	15%	15%	13%	12%	12%	10%	9%	9%	7%	7%	8%
2005-2008	50%	46%	31%	34%	35%	32%	33%	31%	29%	26%	23%	25%	21%	17%	19%	15%	14%	16%
2009 & later	30%	36%	54%	50%	48%	52%	51%	54%	56%	62%	64%	63%	69%	74%	72%	78%	79%	76%
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	52%	55%	71%	70%	65%	66%	67%	67%	68%	71%	72%	70%	77%	80%	77%	82%	81%	80%
Second time modification	32%	30%	20%	22%	24%	24%	22%	22%	22%	20%	19%	20%	16%	14%	15%	12%	13%	13%
Three plus time modification	16%	15%	9%	9%	11%	11%	11%	11%	10%	9%	9%	10%	7%	7%	8%	6%	6%	7%
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	94%	94%	93%	93%	93%	94%	94%	94%	95%	95%	95%	95%	93%	92%	92%	93%	92%	92%
Second home	2%	2%	2%	3%	2%	2%	2%	2%	1%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	4%	4%	4%	5%	5%	4%	4%	4%	4%	4%	4%	3%	5%	6%	6%	5%	6%	6%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.



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

	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2021
Loan Modifications (# of loans)	22,067	21,934	33,795	30,909	16,360	12,934	12,598	10,954	10,138	10,130	8,737	6,608	5,757	7,365	10,778	11,605	10,689	40,437

Principal and Interest Change (%)

Increase	3%	3%	2%	2%	3%	3%	3%	2%	2%	2%	2%	2%	1%	1%	1%	1%	1%	1%
No Change	4%	5%	34%	26%	11%	5%	3%	1%	0%	0%	0%	2%	14%	11%	1%	1%	1%	3%
Decrease <=20%	51%	51%	39%	47%	50%	50%	51%	52%	50%	49%	48%	47%	49%	46%	43%	47%	53%	47%
Decrease 20% <=30%	23%	21%	12%	12%	17%	20%	20%	21%	23%	24%	25%	24%	16%	19%	23%	23%	22%	22%
Decrease > 30%	19%	20%	13%	13%	18%	22%	23%	23%	25%	24%	25%	25%	19%	23%	33%	29%	24%	27%

Types of Modification (%)

Extend Term Only	45%	47%	66%	70%	70%	72%	70%	69%	70%	68%	68%	64%	70%	68%	61%	65%	65%	64%
Reduce Rate Only	0%	0%	2%	2%	1%	0%	0%	0%	0%	0%	0%	0%	3%	1%	0%	0%	0%	0%
Reduce Rate and Extend Term	11%	10%	5%	4%	4%	4%	4%	6%	8%	12%	14%	16%	13%	18%	25%	22%	21%	22%
Reduce Rate, Extend Term and Forbear Principal ¹	43%	42%	23%	22%	24%	24%	25%	25%	22%	19%	18%	20%	13%	12%	14%	12%	14%	13%
Other	0%	1%	3%	2%	1%	0%	0%	0%	0%	0%	0%	0%	1%	1%	0%	0%	0%	0%

60+ Days Re-Delinquency (%)

3 Months after Modification	12%	9%	6%	7%	9%	9%	11%	11%	13%	18%	13%	12%	8%	5%	4%	4%		
6 Months after Modification	17%	16%	10%	10%	14%	15%	17%	18%	26%	28%	20%	18%	9%	6%	7%			
9 Months after Modification	21%	20%	12%	11%	17%	18%	20%	28%	33%	31%	24%	19%	10%	7%				
12 Months after Modification	23%	21%	11%	12%	17%	18%	27%	33%	33%	31%	23%	19%	10%					

¹ May include principal forgiveness.



3(iii) Freddie Mac - Loan Modifications

	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2021
Loan Modifications (# of loans)	10,669	14,430	17,665	18,473	9,609	8,992	7,772	6,586	5,987	6,643	5,254	4,165	3,590	4,069	5,356	6,325	6,224	21,974

Delinquency Status at Modification (% of loan mods)

Current	6%	8%	4%	2%	2%	4%	1%	1%	1%	1%	2%	2%	2%	1%	1%	2%	3%	2%
30 - 59 days delinquent	10%	12%	8%	6%	9%	10%	6%	8%	9%	7%	4%	8%	4%	5%	4%	10%	5%	6%
60 - 89 days delinquent	10%	10%	12%	7%	7%	8%	6%	6%	7%	6%	5%	6%	7%	4%	3%	2%	2%	3%
90-179 days delinquent	34%	34%	49%	48%	40%	39%	48%	42%	41%	46%	47%	40%	55%	31%	25%	14%	10%	19%
180 - 364 days delinquent	24%	21%	17%	28%	30%	26%	27%	29%	29%	28%	29%	31%	21%	48%	52%	30%	23%	37%
365+ days delinquent	17%	15%	10%	8%	11%	13%	13%	14%	13%	13%	13%	14%	11%	11%	15%	42%	57%	34%
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%	73%	73%	77%	77%	81%	82%	82%	80%	81%	80%	80%	80%	86%	86%	89%	92%	93%	91%
80 < MTMLTV <= 100%	18%	18%	17%	17%	14%	14%	14%	16%	15%	16%	17%	17%	12%	12%	10%	7%	6%	8%
MTMLTV > 100%	8%	9%	6%	6%	5%	4%	4%	4%	4%	4%	4%	3%	2%	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	23%	19%	17%	18%	19%	17%	16%	16%	14%	13%	12%	13%	10%	8%	8%	7%	7%	7%
2005-2008	46%	42%	33%	32%	34%	34%	32%	29%	27%	28%	26%	26%	22%	16%	15%	15%	13%	14%
2009 & later	31%	38%	50%	49%	46%	49%	51%	55%	59%	59%	62%	60%	68%	76%	77%	79%	81%	78%
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	60%	61%	69%	71%	65%	66%	66%	69%	72%	68%	76%	75%	82%	89%	91%	87%	91%	90%
Second time modification	28%	26%	21%	21%	24%	23%	24%	21%	20%	21%	15%	17%	12%	8%	7%	8%	6%	7%
Three plus time modification	12%	12%	10%	9%	11%	11%	11%	10%	9%	11%	8%	8%	6%	3%	3%	4%	3%	3%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Property type (% of loan mods)

Primary residency	94%	95%	94%	94%	94%	94%	95%	94%	95%	95%	95%	94%	92%	92%	92%	93%	92%	92%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	4%	3%	4%	4%	4%	4%	3%	4%	3%	3%	3%	4%	6%	6%	5%	5%	6%	5%
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.)

	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2021
Loan Modifications (# of loans)	10,669	14,430	17,665	18,473	9,609	8,992	7,772	6,586	5,987	6,643	5,254	4,165	3,590	4,069	5,356	6,325	6,224	21,974

Principal and Interest Change (%)¹

Increase	10%	7%	5%	5%	7%	8%	7%	7%	5%	5%	5%	6%	3%	3%	2%	2%	3%	3%
No Change	29%	29%	35%	39%	26%	26%	26%	17%	17%	13%	6%	11%	24%	10%	8%	4%	2%	5%
Decrease <=20%	28%	32%	35%	34%	35%	34%	33%	37%	37%	38%	41%	38%	41%	36%	38%	43%	48%	42%
Decrease 20% <=30%	15%	16%	12%	11%	16%	16%	17%	19%	21%	23%	25%	23%	16%	24%	22%	24%	23%	23%
Decrease > 30%	18%	17%	14%	12%	17%	16%	17%	20%	20%	21%	23%	23%	16%	27%	29%	27%	24%	27%

Types of Modification (%)

Extend Term Only	37%	39%	62%	63%	57%	57%	63%	59%	59%	59%	63%	64%	70%	61%	67%	69%	71%	68%
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%	14%	9%	8%	8%	7%	7%	8%	8%	12%	15%	15%	11%	22%	23%	21%	22%	22%
Reduce Rate, Extend Term and Forbear Principal ²	40%	47%	29%	29%	35%	36%	30%	33%	33%	28%	22%	20%	14%	10%	9%	9%	6%	8%
Other	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	1%	5%	7%	1%	1%	1%	2%

60+ Days Re-Delinquency (%)

3 Months after Modification	14%	11%	9%	9%	11%	13%	15%	16%	13%	25%	16%	16%	9%	6%	6%	6%		
6 Months after Modification	17%	16%	13%	11%	16%	17%	20%	20%	31%	29%	24%	19%	11%	7%	8%			
9 Months after Modification	20%	19%	14%	12%	18%	19%	21%	32%	33%	32%	26%	20%	10%	9%				
12 Months after Modification	20%	19%	13%	13%	19%	19%	31%	31%	32%	30%	25%	19%	10%					

¹ The 2019-2021 data have been revised.

² May include principal forgiveness.



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

	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2021
Short Sales	2,439	1,914	1,855	1,451	1,188	1,042	1,139	959	913	809	699	740	688	541	487	338	219	1,585
Deeds-in-lieu	680	849	757	708	593	500	407	356	359	339	223	184	135	172	168	106	89	535
Nonforeclosure - Home Forfeiture Actions ¹	3,119	2,763	2,612	2,159	1,781	1,542	1,546	1,315	1,272	1,148	922	924	823	713	655	444	308	2,120
Third-party Sales	4,945	5,185	5,022	4,741	4,087	3,698	3,592	3,220	2,774	2,972	647	805	900	1,063	1,260	1,291	1,525	5,139
Foreclosure Sales	8,503	8,751	8,442	7,723	7,423	7,126	6,618	6,450	5,700	4,732	381	989	1,033	1,036	1,021	1,243	1,688	4,988
Third-party & Foreclosure Sales	13,448	13,936	13,464	12,464	11,510	10,824	10,210	9,670	8,474	7,704	1,028	1,794	1,933	2,099	2,281	2,534	3,213	10,127
Foreclosure Starts	45,203	46,365	39,002	32,557	36,002	33,475	29,480	29,970	30,010	28,978	7,551	6,809	6,302	9,125	6,233	7,253	6,178	28,789

Top Five Reasons for Delinquency (at period end)

National emergency declaration										5%	84%	87%	86%	85%	84%	81%	75%
Curtailement of Income	22%	23%	24%	23%	24%	24%	27%	26%	22%	20%	4%	3%	3%	3%	4%	4%	6%
Excessive obligations	17%	19%	21%	22%	22%	21%	22%	23%	22%	20%	4%	2%	2%	3%	3%	3%	4%
Unemployment	5%	6%	6%	6%	6%	5%	6%	7%	7%	6%	1%	1%	1%	1%	1%	1%	2%
Illness of principal mortgagor or family member	6%	6%	6%	7%	7%	7%	8%	8%	8%	8%	1%	1%	1%	1%	1%	1%	1%

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



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

	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2021
Acquisitions	9,488	9,596	9,205	8,349	8,104	7,678	7,051	6,771	5,982	5,035	660	1,223	1,141	1,228	1,200	1,358	1,751	5,537
Dispositions	(12,920)	(12,338)	(11,937)	(9,494)	(8,882)	(9,189)	(8,903)	(7,270)	(6,741)	(6,940)	(5,466)	(5,096)	(3,017)	(2,445)	(1,832)	(1,197)	(991)	(6,465)
Inventory (at period end) ¹	33,877	31,137	28,406	27,262	26,485	24,974	23,124	22,626	21,868	20,457	15,487	11,614	9,739	8,522	7,840	8,001	8,781	

Acquisitions by State

Arizona	181	153	130	117	96	91	70	82	70	40	23	13	15	7	7	12	5	31
California	313	286	222	275	241	261	203	199	163	139	29	50	20	22	16	37	51	126
Florida	461	1,021	944	777	666	729	825	719	510	526	26	66	113	122	70	73	109	374
Nevada	27	29	49	85	92	66	59	53	28	26	3	6	8	6	1	5	5	17
Subtotal	982	1,489	1,345	1,254	1,095	1,147	1,157	1,053	771	731	81	135	156	157	94	127	170	548
Selected Midwest States ²	1,982	2,001	1,820	1,686	1,778	1,494	1,496	1,421	1,336	1,098	133	254	249	293	288	356	511	1,448
All other States	6,524	6,106	6,040	5,409	5,231	5,037	4,398	4,297	3,875	3,206	446	834	736	778	818	875	1,070	3,541
Total Acquisitions	9,488	9,596	9,205	8,349	8,104	7,678	7,051	6,771	5,982	5,035	660	1,223	1,141	1,228	1,200	1,358	1,751	5,537

Inventory by State

Arizona	445	370	307	257	253	236	192	172	171	143	118	70	58	38	34	37	39
California	1,003	892	745	730	743	771	697	679	604	533	408	298	222	188	164	175	206
Florida	2,204	2,276	2,205	2,129	2,000	1,989	1,938	1,898	1,656	1,532	1,051	698	581	512	441	417	466
Nevada	153	145	150	207	251	261	234	221	175	132	102	69	60	53	37	37	36
Subtotal	3,805	3,683	3,407	3,323	3,247	3,257	3,061	2,970	2,606	2,340	1,679	1,135	921	791	676	666	747
Selected Midwest States ²	6,551	5,915	5,383	5,242	5,234	4,817	4,410	4,357	4,321	3,877	2,836	2,109	1,825	1,632	1,544	1,654	1,964
All other States	23,521	21,539	19,616	18,697	18,004	16,900	15,653	15,299	14,941	14,240	10,972	8,370	6,993	6,099	5,620	5,681	6,070
Total Inventory¹	33,877	31,137	28,406	27,262	26,485	24,974	23,124	22,626	21,868	20,457	15,487	11,614	9,739	8,522	7,840	8,001	8,781

¹ 2020 data includes MECA REO properties.

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



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

	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2021
Acquisitions	6,945	6,976	6,461	5,843	5,532	5,522	5,068	4,767	4,216	3,594	470	867	768	874	825	927	1,218	3,844
Dispositions	(9,530)	(9,137)	(8,610)	(6,872)	(6,391)	(6,647)	(6,075)	(4,800)	(4,560)	(4,678)	(3,920)	(3,970)	(2,367)	(1,929)	(1,330)	(736)	(626)	(4,621)
Inventory (at period end) ¹	25,578	23,419	21,271	20,243	19,385	18,260	17,255	17,223	16,879	16,289	12,675	9,572	7,973	6,918	6,363	6,554	7,166	

Acquisitions by State

Arizona	154	121	91	87	70	75	61	69	58	35	21	11	15	7	5	9	5	26
California	246	224	176	219	181	208	173	160	138	116	26	49	14	20	11	29	38	98
Florida	379	803	710	570	470	571	634	565	381	414	23	51	88	88	51	55	86	280
Nevada	25	23	41	72	76	57	49	44	20	23	2	3	8	4	1	5	5	15
Subtotal	804	1,171	1,018	948	797	911	917	838	597	588	72	114	125	119	68	98	134	419
Selected Midwest States ²	1,377	1,368	1,156	1,105	1,121	1,000	994	922	887	716	86	155	151	177	164	205	317	863
All other States	4,764	4,437	4,287	3,790	3,614	3,611	3,157	3,007	2,732	2,290	312	598	492	578	593	624	767	2,562
Total Acquisitions	6,945	6,976	6,461	5,843	5,532	5,522	5,068	4,767	4,216	3,594	470	867	768	874	825	927	1,218	3,844

Inventory by State

Arizona	374	303	245	199	196	187	164	149	152	127	106	61	54	37	31	33	37	
California	800	701	596	563	571	597	564	547	500	456	356	264	191	160	136	144	170	
Florida	1,812	1,848	1,752	1,671	1,534	1,520	1,527	1,541	1,356	1,251	875	592	492	431	380	366	406	
Nevada	127	117	119	168	201	209	182	177	141	108	80	57	49	43	31	33	34	
Subtotal	3,113	2,969	2,712	2,601	2,502	2,513	2,437	2,414	2,149	1,942	1,417	974	786	671	578	576	647	
Selected Midwest States ²	4,751	4,198	3,784	3,640	3,580	3,262	3,036	3,081	3,094	2,908	2,218	1,637	1,383	1,206	1,141	1,230	1,452	
All other States	17,714	16,252	14,775	14,002	13,303	12,485	11,782	11,728	11,636	11,439	9,040	6,961	5,804	5,041	4,644	4,748	5,067	
Total Inventory¹	25,578	23,419	21,271	20,243	19,385	18,260	17,255	17,223	16,879	16,289	12,675	9,572	7,973	6,918	6,363	6,554	7,166	

¹ 2020 data includes MECA REO properties.

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



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

	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2021
Acquisitions	2,543	2,620	2,744	2,506	2,572	2,156	1,983	2,004	1,766	1,441	190	356	373	354	375	431	533	1,693
Dispositions	(3,390)	(3,201)	(3,327)	(2,622)	(2,491)	(2,542)	(2,828)	(2,470)	(2,181)	(2,262)	(1,546)	(1,126)	(650)	(516)	(502)	(461)	(365)	(1,844)
Inventory (at period end)	8,299	7,718	7,135	7,019	7,100	6,714	5,869	5,403	4,989	4,168	2,812	2,042	1,766	1,604	1,477	1,447	1,615	

Acquisitions by State

Arizona	27	32	39	30	26	16	9	13	12	5	2	2	-	-	2	3	-	5
California	67	62	46	56	60	53	30	39	25	23	3	1	6	2	5	8	13	28
Florida	82	218	234	207	196	158	191	154	129	112	3	15	25	34	19	18	23	94
Nevada	2	6	8	13	16	9	10	9	8	3	1	3	-	2	-	-	-	2
Subtotal	178	318	327	306	298	236	240	215	174	143	9	21	31	38	26	29	36	129
Selected Midwest States ¹	605	633	664	581	657	494	502	499	449	382	47	99	98	116	124	151	194	585
All other States	1,760	1,669	1,753	1,619	1,617	1,426	1,241	1,290	1,143	916	134	236	244	200	225	251	303	979
Total Acquisitions	2,543	2,620	2,744	2,506	2,572	2,156	1,983	2,004	1,766	1,441	190	356	373	354	375	431	533	1,693

Inventory by State

Arizona	71	67	62	58	57	49	28	23	19	16	12	9	4	1	3	4	2	
California	203	191	149	167	172	174	133	132	104	77	52	34	31	28	28	31	36	
Florida	392	428	453	458	466	469	411	357	300	281	176	106	89	81	61	51	60	
Nevada	26	28	31	39	50	52	52	44	34	24	22	12	11	10	6	4	2	
Subtotal	692	714	695	722	745	744	624	556	457	398	262	161	135	120	98	90	100	
Selected Midwest States ¹	1,800	1,717	1,599	1,602	1,654	1,555	1,374	1,276	1,227	969	618	472	442	426	403	424	512	
All other States	5,807	5,287	4,841	4,695	4,701	4,415	3,871	3,571	3,305	2,801	1,932	1,409	1,189	1,058	976	933	1,003	
Total Inventory	8,299	7,718	7,135	7,019	7,100	6,714	5,869	5,403	4,989	4,168	2,812	2,042	1,766	1,604	1,477	1,447	1,615	

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



Enterprises Single-Family Book Profile - As of December 31, 2021

The top 5 states for the relevant columns are highlighted.

State	Total Loan Count	Delinquent Loans (DLQ)									Loans in Forbearance Plan						REO Inventory ³
		Total	30-59 Days DLQ ¹	60-89 Days DLQ	90-179 Days DLQ	180-364 Days DLQ	365+ Days DLQ	Serious Delinquent (90+ FC In)	Serious Delinquent (90+ FC In) Rates	% of DLQ Loans >=365 Days DLQ	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	Total	
AK	55,650	1,169	395	114	127	154	379	660	1.2%	32.4%	96	68	39	43	83	329	30
AL	350,756	9,293	3,879	954	1,180	1,043	2,237	4,462	1.3%	24.1%	621	495	215	214	479	2,024	207
AR	196,512	4,300	1,699	424	586	524	1,067	2,178	1.1%	24.8%	338	277	84	115	282	1,096	99
AZ	869,389	14,038	5,795	1,340	1,496	1,742	3,665	6,903	0.8%	26.1%	1,240	788	472	474	1,037	4,011	39
CA	3,940,346	70,432	25,477	5,541	7,335	8,796	23,283	39,416	1.0%	33.1%	6,063	3,730	2,472	2,642	5,453	20,360	206
CO	777,482	11,424	4,423	981	1,277	1,407	3,336	6,020	0.8%	29.2%	1,139	657	419	421	952	3,588	16
CT	348,893	9,444	3,281	778	1,023	1,060	3,302	5,387	1.5%	35.0%	764	432	250	265	672	2,383	258
DC	73,032	2,330	594	153	267	335	981	1,583	2.2%	42.1%	196	132	102	105	238	773	14
DE	121,828	2,578	987	216	290	318	767	1,375	1.1%	29.8%	186	105	74	84	168	617	24
FL	1,992,205	49,425	15,801	3,984	5,682	6,185	17,773	29,646	1.5%	36.0%	4,191	2,773	1,529	1,613	3,546	13,652	466
GA	947,345	23,750	8,591	2,252	2,845	2,893	7,169	12,908	1.4%	30.2%	1,974	1,376	721	764	1,707	6,542	161
HI	113,588	2,797	664	179	225	369	1,360	1,954	1.7%	48.6%	185	87	82	106	311	771	53
IA	294,276	4,896	2,007	583	639	546	1,121	2,308	0.8%	22.9%	391	209	121	129	297	1,147	92
ID	217,209	2,765	1,231	281	334	257	662	1,253	0.6%	23.9%	256	148	68	56	200	728	10
IL	1,324,127	33,897	11,160	2,915	3,783	4,337	11,702	19,830	1.5%	34.5%	2,489	1,564	1,015	1,051	2,600	8,719	867
IN	623,440	14,097	6,836	1,357	1,606	1,367	2,931	5,906	0.9%	20.8%	891	591	299	286	627	2,694	178
KS	219,888	4,419	1,879	443	525	489	1,083	2,097	1.0%	24.5%	321	220	128	112	316	1,097	125
KY	316,139	6,590	2,793	655	756	736	1,650	3,143	1.0%	25.0%	475	282	146	176	353	1,432	95
LA	309,572	12,819	3,834	1,405	2,836	1,339	3,405	7,580	2.4%	26.6%	1,370	1,885	315	310	736	4,616	159
MA	721,383	14,699	6,027	1,223	1,573	1,626	4,250	7,453	1.0%	28.9%	1,123	629	429	422	1,059	3,662	251
MD	691,624	18,456	6,089	1,459	1,885	2,582	6,441	10,911	1.6%	34.9%	1,374	869	618	763	1,284	4,908	398
ME	111,721	2,244	847	170	212	195	820	1,227	1.1%	36.5%	155	78	44	46	96	419	47
MI	1,033,755	20,322	9,269	2,145	2,299	2,201	4,408	8,911	0.9%	21.7%	1,670	797	507	446	1,060	4,480	544
MN	732,780	11,735	4,562	1,096	1,322	1,414	3,341	6,081	0.8%	28.5%	1,029	636	367	414	996	3,442	251
MO	580,386	10,781	4,387	1,095	1,335	1,289	2,675	5,303	0.9%	24.8%	780	658	291	294	664	2,687	184
MS	141,177	4,744	1,865	503	643	587	1,146	2,376	1.7%	24.2%	330	254	123	130	256	1,093	118
MT	111,642	1,487	586	153	188	161	399	748	0.7%	26.8%	118	80	28	52	90	368	20
NC	966,060	19,081	7,492	1,941	2,320	2,124	5,204	9,648	1.0%	27.3%	1,454	1,012	530	520	1,226	4,742	150
ND	61,369	913	282	71	118	130	312	560	0.9%	34.2%	68	55	38	29	81	271	20
NE	182,392	2,874	1,126	324	373	384	667	1,424	0.8%	23.2%	283	158	94	84	207	826	14
NH	155,332	2,702	1,177	248	287	287	703	1,277	0.8%	26.0%	235	122	57	83	145	642	45
NJ	914,405	27,051	8,524	2,088	2,818	3,263	10,358	16,439	1.8%	38.3%	2,251	1,216	791	905	1,843	7,006	429
NM	169,064	4,041	1,452	364	493	427	1,305	2,225	1.3%	32.3%	321	222	101	124	331	1,099	90
NV	345,048	8,167	2,300	612	853	977	3,425	5,255	1.5%	41.9%	732	430	224	291	707	2,384	36
NY	1,243,986	43,450	13,226	3,307	4,221	4,892	17,804	26,919	2.2%	41.0%	3,723	1,877	1,226	1,330	2,872	11,028	509
OH	1,014,158	22,610	9,369	2,367	2,664	2,412	5,798	10,877	1.1%	25.6%	1,443	860	490	450	1,153	4,396	375
OK	254,038	6,513	2,251	637	814	785	2,026	3,626	1.4%	31.1%	507	393	204	214	695	2,013	92
OR	507,361	8,199	2,823	688	1,018	960	2,710	4,688	0.9%	33.1%	668	603	263	261	788	2,563	51
PA	1,050,814	25,461	9,906	2,562	2,846	2,598	7,549	12,998	1.2%	29.6%	1,898	1,117	578	637	1,397	5,627	373
RI	103,593	2,296	912	204	248	232	700	1,181	1.1%	30.5%	183	95	59	73	241	651	39
SC	473,545	10,463	4,054	994	1,329	1,219	2,867	5,415	1.1%	27.4%	821	589	280	295	700	2,685	107
SD	74,170	934	427	84	104	112	207	423	0.6%	22.2%	80	49	19	21	51	220	18
TN	542,059	10,359	4,333	1,086	1,270	1,199	2,471	4,942	0.9%	23.9%	768	538	288	307	626	2,527	81
TX	2,158,019	53,926	19,229	4,970	6,642	6,831	16,254	29,728	1.4%	30.1%	4,967	3,518	1,853	2,003	4,459	16,800	203
UT	423,972	5,665	2,505	545	669	624	1,322	2,617	0.6%	23.3%	536	386	162	164	364	1,612	3
VA	903,199	17,379	6,375	1,486	1,927	2,166	5,425	9,520	1.1%	31.2%	1,379	906	569	610	1,377	4,841	120
VT	61,471	1,106	419	113	126	133	315	574	0.9%	28.5%	79	46	21	32	67	245	53
WA	917,977	13,646	4,981	1,141	1,376	1,683	4,465	7,524	0.8%	32.7%	1,195	707	453	510	1,188	4,053	59
WI	648,300	8,849	3,604	1,011	1,165	988	2,081	4,236	0.7%	23.5%	662	410	210	212	506	2,000	155
WV	46,501	2,175	792	333	272	422	356	525	1.1%	16.4%	185	119	55	51	139	549	90
WY	24,616	655	184	139	108	143	81	152	0.6%	12.4%	106	68	33	20	55	282	29
Other ²	120,330	6,799	2,263	630	979	538	2,389	3,902	3.2%	35.1%	329	133	77	130	650	1,319	728
Total	30,577,924	670,245	244,964	60,344	77,309	79,481	208,147	364,294	1.2%	31.1%	54,638	35,449	19,633	20,889	47,410	178,019	8,781

¹ Includes other loans that cannot be categorized due to missing attributes.

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

³ May include a small volume of Fannie Mae REO properties associated with a specific reverse mortgage transaction.



Fannie Mae Single-Family Book Profile - As of December 31, 2021

State	Total Loan Count	Delinquent Loans (DLQ) ¹										Loans in Forbearance Plan						REO Inventory ³
		Total	30-59 Days DLQ	60-89 Days DLQ	90-179 Days DLQ	180-364 Days DLQ	365+ Days DLQ	Serious Delinquent (90+ FC In)	Serious Delinquent (90+ FC In) Rates	% of DLQ Loans > =365 Days DLQ	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	Total		
AK	29,156	707	239	84	75	93	216	384	1.3%	30.6%	69	46	23	29	57	224	22	
AL	208,432	5,639	2,336	578	714	624	1,387	2,725	1.3%	24.6%	467	305	130	145	329	1,376	168	
AR	112,300	2,536	1,008	260	348	319	601	1,269	1.1%	23.7%	254	181	47	73	166	721	86	
AZ	494,408	8,552	3,456	772	887	1,070	2,367	4,324	0.9%	27.7%	920	468	286	323	707	2,704	37	
CA	2,350,936	41,864	15,020	3,174	4,401	5,144	14,125	23,672	1.0%	33.7%	4,589	2,246	1,517	1,686	3,398	13,436	170	
CO	458,678	6,955	2,627	584	798	836	2,110	3,744	0.8%	30.3%	800	401	255	265	591	2,312	14	
CT	190,966	5,578	1,899	426	580	641	2,032	3,255	1.7%	36.4%	557	261	158	170	432	1,578	221	
DC	41,951	1,381	350	82	148	201	600	949	2.3%	43.4%	134	82	59	68	146	489	14	
DE	69,551	1,483	536	119	181	180	467	828	1.2%	31.5%	145	72	41	48	104	410	20	
FL	1,135,715	29,426	9,131	2,283	3,413	3,705	10,894	18,016	1.6%	37.0%	3,315	1,747	961	1,055	2,317	9,395	406	
GA	535,597	13,481	4,719	1,244	1,565	1,700	4,253	7,518	1.4%	31.5%	1,488	830	433	515	1,021	4,287	136	
HI	74,368	1,740	426	120	145	209	840	1,194	1.6%	48.3%	149	58	45	74	197	523	32	
IA	183,327	3,125	1,276	370	420	339	720	1,480	0.8%	23.0%	289	120	65	87	215	776	71	
ID	135,666	1,651	760	164	192	154	381	727	0.5%	23.1%	183	75	37	44	124	463	8	
IL	707,274	18,412	5,938	1,533	2,031	2,377	6,533	10,945	1.5%	35.5%	1,781	917	602	629	1,487	5,416	620	
IN	313,366	7,488	3,609	675	845	718	1,641	3,205	1.0%	21.9%	613	327	157	161	370	1,628	128	
KS	112,101	2,278	927	222	267	259	603	1,129	1.0%	26.5%	204	121	69	72	180	646	105	
KY	147,021	3,374	1,329	334	392	388	931	1,712	1.2%	27.6%	298	153	83	99	209	842	65	
LA	181,678	7,738	2,279	832	1,639	824	2,164	4,627	2.5%	28.0%	988	1,202	219	213	482	3,104	130	
MA	395,183	8,316	3,251	668	932	929	2,536	4,400	1.1%	30.5%	793	392	252	271	661	2,369	218	
MD	381,775	10,147	3,079	768	1,050	1,454	3,796	6,301	1.7%	37.4%	1,008	523	378	489	766	3,164	315	
ME	55,551	1,234	402	92	116	101	523	740	1.3%	42.4%	97	47	27	24	47	242	40	
MI	570,019	11,119	4,971	1,122	1,256	1,251	2,519	5,027	0.9%	22.7%	1,194	449	301	293	607	2,844	428	
MN	422,866	6,638	2,500	627	766	792	1,953	3,512	0.8%	29.4%	721	394	219	286	637	2,257	205	
MO	315,102	5,828	2,372	573	718	728	1,437	2,885	0.9%	24.7%	530	354	170	189	388	1,631	154	
MS	93,487	3,129	1,198	332	414	387	798	1,599	1.7%	25.5%	255	154	85	94	178	766	103	
MT	67,881	911	361	103	115	89	243	447	0.7%	26.7%	95	50	19	34	50	248	15	
NC	548,750	10,852	4,200	1,028	1,299	1,229	3,096	5,624	1.0%	28.5%	1,026	605	316	347	802	3,096	119	
ND	33,301	507	163	36	45	78	185	308	0.9%	36.5%	46	26	27	18	40	157	15	
NE	119,498	1,930	734	220	264	252	460	976	0.8%	23.8%	229	103	65	52	147	596	13	
NH	82,134	1,447	585	132	152	164	414	730	0.9%	28.6%	165	80	32	54	88	419	35	
NJ	520,459	15,889	4,907	1,139	1,682	1,842	6,319	9,842	1.9%	39.8%	1,722	766	478	596	1,124	4,686	375	
NM	105,518	2,552	901	232	291	274	854	1,419	1.3%	33.5%	246	144	67	89	212	758	73	
NV	206,941	5,104	1,389	351	521	633	2,210	3,364	1.6%	43.3%	560	288	144	205	475	1,672	34	
NY	718,317	25,006	7,200	1,750	2,399	2,794	10,863	16,058	2.2%	43.4%	2,920	1,136	759	888	1,750	7,453	418	
OH	500,710	12,701	5,146	1,286	1,519	1,364	3,386	6,271	1.3%	26.7%	1,001	483	292	299	717	2,792	276	
OK	147,657	3,892	1,273	364	477	480	1,298	2,255	1.5%	33.4%	364	217	126	144	495	1,346	78	
OR	287,662	4,709	1,598	370	589	547	1,605	2,741	1.0%	34.1%	461	366	143	162	467	1,599	45	
PA	598,861	15,003	5,730	1,441	1,681	1,505	4,646	7,836	1.3%	31.0%	1,432	702	334	437	892	3,797	313	
RI	58,497	1,336	495	110	142	146	443	732	1.3%	33.2%	134	57	36	56	187	470	29	
SC	270,510	5,973	2,281	496	750	720	1,726	3,196	1.2%	28.9%	566	362	160	203	433	1,724	77	
SD	50,351	622	278	64	61	71	148	280	0.6%	23.8%	60	33	13	11	36	153	12	
TN	306,956	6,027	2,529	633	701	685	1,479	2,866	0.9%	24.5%	548	316	169	194	391	1,618	71	
TX	1,273,296	33,316	11,507	3,002	4,082	4,205	10,520	18,807	1.5%	31.6%	3,779	2,164	1,143	1,387	2,910	11,383	171	
UT	241,241	3,163	1,372	307	352	351	781	1,486	0.6%	24.7%	371	208	96	91	224	990	2	
VA	501,339	9,796	3,408	842	1,043	1,267	3,236	5,547	1.1%	33.0%	1,032	518	367	397	899	3,213	97	
VT	28,027	620	231	62	64	74	189	327	1.2%	30.5%	56	28	14	17	42	157	44	
WA	546,111	8,252	2,959	682	822	1,029	2,760	4,611	0.8%	33.4%	884	441	282	334	737	2,678	48	
WI	407,188	5,409	2,214	647	714	608	1,226	2,548	0.6%	22.7%	502	253	132	146	329	1,362	128	
WV	6,085	890	179	186	139	315	71	0	0.0%	8.0%	114	64	24	34	79	315	75	
WY	6,237	350	60	110	66	109	5	0	0.0%	1.4%	75	44	22	12	40	193	26	
Other ²	87,204	4,224	1,461	386	469	330	1,578	2,373	2.7%	37.4%	306	72	58	121	400	957	661	
Total	17,437,205	390,300	138,799	34,017	44,732	46,584	126,168	216,811	1.2%	32.3%	40,535	21,451	11,937	13,730	29,782	117,435	7,166	

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

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

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



Freddie Mac Single-Family Book Profile - As of December 31, 2021

State	Total Loan Count	Delinquent Loans (DLQ)										Loans in Forbearance Plan						REO Inventory
		Total	30-59 Days DLQ ¹	60-89 Days DLQ	90-179 Days DLQ	180-364 Days DLQ	365+ Days DLQ	Serious Delinquent (90+ FC In)	Serious Delinquent (90+ FC In) Rates	% of DLQ Loans >=365 Days DLQ	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	Total		
AK	26,494	462	156	30	52	61	163	276	1.0%	35.3%	27	22	16	14	26	105	8	
AL	142,324	3,654	1,543	376	466	419	850	1,737	1.2%	23.3%	154	190	85	69	150	648	39	
AR	84,212	1,764	691	164	238	205	466	909	1.1%	26.4%	84	96	37	42	116	375	13	
AZ	374,981	5,486	2,339	568	609	672	1,298	2,579	0.7%	23.7%	320	320	186	151	330	1,307	2	
CA	1,589,410	28,568	10,457	2,367	2,934	3,652	9,158	15,744	1.0%	32.1%	1,474	1,484	955	956	2,055	6,924	36	
CO	318,804	4,469	1,796	397	479	571	1,226	2,276	0.7%	27.4%	339	256	164	156	361	1,276	2	
CT	157,927	3,866	1,382	352	443	419	1,270	2,132	1.3%	32.9%	207	171	92	95	240	805	37	
DC	31,081	949	244	71	119	134	381	634	2.0%	40.1%	62	50	43	37	92	284	-	
DE	52,277	1,095	451	97	109	138	300	547	1.0%	27.4%	41	33	33	36	64	207	4	
FL	856,490	19,999	6,670	1,701	2,269	2,480	6,879	11,630	1.4%	34.4%	876	1,026	568	558	1,229	4,257	60	
GA	411,748	10,269	3,872	1,008	1,280	1,193	2,916	5,390	1.3%	28.4%	486	546	288	249	686	2,255	25	
HI	39,220	1,057	238	59	80	160	520	760	1.9%	49.2%	36	29	37	32	114	248	21	
IA	110,949	1,771	731	213	219	207	401	828	0.7%	22.6%	102	89	56	42	82	371	21	
ID	81,543	1,114	471	117	142	103	281	526	0.6%	25.2%	73	73	31	12	76	265	2	
IL	616,853	15,485	5,222	1,382	1,752	1,960	5,169	8,885	1.4%	33.4%	708	647	413	422	1,113	3,303	247	
IN	310,074	6,609	3,227	682	761	649	1,290	2,701	0.9%	19.5%	278	264	142	125	257	1,066	50	
KS	107,787	2,141	952	221	258	230	480	968	0.9%	22.4%	117	99	59	40	136	451	20	
KY	169,118	3,216	1,464	321	364	348	719	1,431	0.8%	22.4%	177	129	63	77	144	590	30	
LA	127,894	5,081	1,555	573	1,197	515	1,241	2,953	2.3%	24.4%	382	683	96	97	254	1,512	29	
MA	326,200	6,383	2,776	555	641	697	1,714	3,053	0.9%	26.9%	330	237	177	151	398	1,293	33	
MD	309,849	8,309	3,010	691	835	1,128	2,645	4,610	1.5%	31.8%	366	346	240	274	518	1,744	83	
ME	56,170	1,010	445	78	96	94	297	487	0.9%	29.4%	58	31	17	22	49	177	7	
MI	463,736	9,203	4,298	1,023	1,043	950	1,889	3,884	0.8%	20.5%	476	348	206	153	453	1,636	116	
MN	309,914	5,097	2,062	469	556	622	1,388	2,569	0.8%	27.2%	308	242	148	128	359	1,185	46	
MO	265,284	4,953	2,015	522	617	561	1,238	2,418	0.9%	25.0%	250	304	121	105	276	1,056	30	
MS	47,690	1,615	667	171	229	200	348	777	1.6%	21.5%	75	100	38	36	78	327	15	
MT	43,761	576	225	50	73	72	156	301	0.7%	27.1%	23	30	9	18	40	120	5	
NC	417,310	8,229	3,292	913	1,021	895	2,108	4,024	1.0%	25.6%	428	407	214	173	424	1,646	31	
ND	28,068	406	119	35	73	52	127	252	0.9%	31.3%	22	29	11	11	41	114	5	
NE	62,894	944	392	104	109	132	207	448	0.7%	21.9%	54	55	29	32	60	230	1	
NH	73,198	1,255	592	116	135	123	289	547	0.7%	23.0%	70	42	25	29	57	223	10	
NJ	393,946	11,162	3,617	949	1,136	1,421	4,039	6,597	1.7%	36.2%	529	450	313	309	719	2,320	54	
NM	63,546	1,489	551	132	202	153	451	806	1.3%	30.3%	75	78	34	35	119	341	17	
NV	138,107	3,063	911	261	332	344	1,215	1,891	1.4%	39.7%	172	142	80	86	232	712	2	
NY	525,669	18,444	6,026	1,557	1,822	2,098	6,941	10,861	2.1%	37.6%	803	741	467	442	1,122	3,575	91	
OH	513,448	9,909	4,223	1,081	1,145	1,048	2,412	4,606	0.9%	24.3%	442	377	198	151	436	1,604	99	
OK	106,381	2,621	978	273	337	305	728	1,371	1.3%	27.8%	143	176	78	70	200	667	14	
OR	219,699	3,490	1,225	318	429	413	1,105	1,947	0.9%	31.7%	207	237	120	99	301	964	6	
PA	451,953	10,458	4,176	1,121	1,165	1,093	2,903	5,162	1.1%	27.8%	466	415	244	200	505	1,830	60	
RI	45,096	960	417	94	106	86	257	449	1.0%	26.8%	49	38	23	17	54	181	10	
SC	203,035	4,490	1,773	498	579	499	1,141	2,219	1.1%	25.4%	255	227	120	92	267	961	30	
SD	23,819	312	149	20	43	41	59	143	0.6%	18.9%	20	16	6	10	15	67	6	
TN	235,103	4,332	1,804	453	569	514	992	2,076	0.9%	22.9%	220	222	119	113	235	909	10	
TX	884,723	20,610	7,722	1,968	2,560	2,626	5,734	10,921	1.2%	27.8%	1,188	1,354	710	616	1,549	5,417	32	
UT	182,731	2,502	1,133	238	317	273	541	1,131	0.6%	21.6%	165	178	66	73	140	622	1	
VA	401,860	7,583	2,967	644	884	899	2,189	3,973	1.0%	28.9%	347	388	202	213	478	1,628	23	
VT	33,444	486	188	51	62	59	126	247	0.7%	25.9%	23	18	7	15	25	88	9	
WA	371,866	5,394	2,022	459	554	654	1,705	2,913	0.8%	31.6%	311	266	171	176	451	1,375	11	
WI	241,112	3,440	1,390	364	451	380	855	1,688	0.7%	24.9%	160	157	78	66	177	638	27	
WV	40,416	1,285	613	147	133	107	285	525	1.3%	22.2%	71	55	31	17	60	234	15	
WY	18,379	305	124	29	42	34	76	152	0.8%	24.9%	31	24	11	8	15	89	3	
Other ²	33,126	2,575	802	244	510	208	811	1,529	4.6%	31.5%	23	61	19	9	250	362	67	
Total	13,140,719	279,945	106,165	26,327	32,577	32,897	81,979	147,483	1.1%	29.3%	14,103	13,998	7,696	7,159	17,628	60,584	1,615	



¹ Includes other loans that cannot be categorized due to missing attributes.

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

Enterprises Foreclosure Prevention Actions by State - December 31, 2021

State	2020							2021							Conservatorship to Date ¹						
	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total
AK	37	1,247	54	859	-	6	2,203	30	372	66	812	-	2	1,282	1,464	1,863	1,789	1,671	48	251	7,086
AL	372	5,580	723	3,894	16	29	10,614	161	2,171	633	4,494	6	22	7,487	20,740	10,465	27,830	8,388	1,184	3,118	71,725
AR	160	2,549	377	1,844	5	14	4,949	81	1,119	311	2,381	9	13	3,914	7,952	4,834	11,035	4,225	481	2,041	30,568
AZ	579	15,191	1,092	9,305	6	26	26,199	224	4,767	1,439	11,252	2	2	17,686	19,952	26,479	77,815	20,557	1,395	46,771	192,969
CA	2,183	109,514	4,307	57,565	46	130	173,745	998	27,013	7,066	65,126	42	49	100,294	72,641	165,187	302,812	122,691	3,246	107,747	774,324
CO	355	15,256	701	9,296	5	9	25,622	177	4,126	1,190	9,956	1	4	15,454	15,068	22,311	30,561	19,252	713	7,762	95,667
CT	302	8,482	926	6,655	14	161	16,540	120	2,853	1,001	7,196	6	78	11,254	12,418	14,042	37,237	13,851	609	7,120	85,277
DC	50	1,486	126	959	1	13	2,635	30	682	181	1,611	5	4	2,513	2,195	2,720	5,681	2,570	127	736	14,029
DE	83	2,053	223	1,358	2	33	3,752	37	688	249	1,542	3	21	2,540	4,023	3,397	10,676	2,900	215	2,277	23,487
FL	1,628	61,284	3,980	40,988	81	388	108,349	732	18,674	5,959	44,121	41	194	69,721	63,352	128,688	303,292	85,109	4,985	146,485	731,910
GA	912	22,754	1,823	15,394	23	55	40,961	376	7,671	2,283	18,348	11	28	28,717	39,576	41,021	104,544	33,742	2,596	17,419	238,899
HI	68	3,940	151	1,527	6	12	5,704	78	1,342	303	3,036	5	3	4,767	3,404	6,233	8,553	4,563	100	2,450	25,303
IA	242	2,298	437	1,640	4	25	4,646	142	1,095	325	2,190	6	12	3,770	9,672	4,660	14,621	3,830	683	2,328	35,794
ID	92	2,912	182	1,673	1	3	4,863	53	956	203	1,916	2	3	3,133	5,414	5,053	11,300	3,589	272	5,783	31,411
IL	1,082	24,706	2,848	16,026	32	552	45,246	612	9,400	3,166	22,530	22	356	36,086	41,922	45,424	141,968	38,556	2,552	43,525	313,947
IN	592	7,343	1,028	4,930	21	55	13,969	358	2,850	945	6,168	11	30	10,362	28,628	13,574	41,310	11,098	2,216	6,977	103,803
KS	210	2,704	337	2,062	5	30	5,348	77	1,125	334	2,599	2	8	4,145	9,007	4,875	11,474	4,661	480	2,176	32,673
KY	233	3,752	451	2,542	7	33	7,018	131	1,552	445	3,212	11	15	5,366	12,921	6,916	17,428	5,754	615	2,869	46,503
LA	518	9,090	873	5,515	9	48	16,053	348	4,647	936	7,692	8	27	13,658	18,419	17,862	27,096	13,207	1,196	2,406	80,186
MA	386	11,807	1,141	8,502	20	46	21,902	172	3,913	1,101	10,830	13	20	16,049	20,569	20,968	61,351	19,332	1,221	10,790	134,232
MD	612	15,068	1,544	9,892	19	268	27,403	255	5,548	2,046	12,871	9	128	20,857	25,144	26,767	80,301	22,763	1,396	18,362	174,734
ME	104	1,725	184	1,403	2	32	3,450	38	557	201	1,340	-	23	2,159	4,975	3,005	10,030	2,743	292	2,516	23,562
MI	1,000	19,597	1,639	11,060	18	67	33,381	533	5,283	1,713	11,554	12	41	19,136	40,722	33,079	83,849	22,614	6,348	30,421	217,033
MN	486	9,053	1,009	7,564	8	24	18,144	226	3,090	1,070	8,556	2	19	12,963	17,858	15,742	43,363	16,120	1,017	11,622	105,723
MO	455	7,271	806	5,246	10	92	13,880	219	2,824	835	6,295	11	47	10,231	22,391	13,512	34,730	11,541	1,454	7,044	90,672
MS	242	2,576	373	2,055	6	22	5,274	118	926	316	2,464	3	16	3,843	9,389	4,879	13,995	4,519	597	1,609	34,988
MT	67	1,585	123	1,049	1	3	2,828	35	468	132	1,079	1	5	1,720	2,654	2,440	4,441	2,128	107	915	12,685
NC	771	17,324	1,456	11,552	13	54	31,170	308	5,933	1,496	13,100	9	23	20,869	35,129	33,145	68,431	24,652	1,761	8,985	172,103
ND	30	628	69	590	-	8	1,325	25	316	71	709	1	5	1,127	761	1,128	1,100	1,299	64	164	4,516
NE	118	1,754	283	1,611	9	12	3,787	48	643	226	1,843	5	7	2,772	4,373	3,023	6,868	3,454	345	1,012	19,075
NH	93	2,321	261	1,613	3	13	4,304	40	674	230	1,759	-	7	2,710	5,722	4,096	12,515	3,372	270	2,462	28,438
NJ	831	30,526	2,315	22,791	30	325	56,818	367	8,410	2,871	21,745	22	208	33,623	30,944	47,503	111,754	44,536	1,637	24,724	261,097
NM	181	3,127	279	1,869	5	24	5,485	120	1,172	352	2,596	7	4	4,251	6,282	5,309	12,731	4,465	291	3,237	32,315
NV	255	12,035	537	6,463	30	40	19,360	116	3,300	1,159	8,426	29	26	13,056	7,418	18,568	42,418	14,889	617	34,033	117,944
NY	1,010	42,096	2,738	30,277	77	231	76,429	561	11,628	3,565	31,250	62	175	47,241	40,416	64,242	129,675	61,527	2,249	15,741	313,851
OH	1,013	13,561	2,000	9,413	36	171	26,194	440	4,757	2,070	12,362	22	74	19,725	39,222	24,477	80,545	21,775	3,965	16,009	185,994
OK	248	3,914	495	2,241	10	34	6,942	108	1,742	428	3,490	7	25	5,800	10,361	6,885	13,060	5,731	613	1,889	38,539
OR	210	9,051	487	5,473	6	8	15,235	103	3,012	690	7,098	2	4	10,909	9,609	15,056	28,523	12,571	485	10,671	76,915
PA	1,075	21,477	2,047	15,406	51	152	40,208	457	6,580	1,966	15,375	16	84	24,478	43,398	34,783	85,615	30,781	2,224	11,459	208,260
RI	85	1,667	249	1,102	7	13	3,123	43	602	219	1,442	4	4	2,314	3,956	3,299	11,857	2,544	242	2,890	24,788
SC	399	8,442	856	5,549	11	43	15,300	149	2,765	899	6,453	4	19	10,289	18,094	15,527	38,190	12,002	1,115	7,648	92,576
SD	48	787	82	488	-	2	1,407	23	260	63	541	1	2	890	1,351	1,257	2,007	1,029	95	272	6,011
TN	386	9,159	691	5,878	9	11	16,134	171	2,941	732	6,993	4	11	10,852	20,307	15,220	31,018	12,871	1,111	4,150	84,677
TX	2,052	53,114	3,577	35,985	39	96	94,863	1,026	19,492	5,828	44,738	19	66	71,169	75,375	95,726	102,713	80,723	3,901	8,329	366,767
UT	238	6,047	418	4,162	2	12	10,879	90	1,864	551	4,394	-	1	6,900	9,853	9,885	22,103	8,556	395	7,994	58,786
VA	627	16,218	1,238	10,869	18	100	29,070	263	5,296	1,700	12,808	9	41	20,117	24,885	26,621	57,234	23,677	1,170	14,272	147,858
VT	63	1,103	106	779	1	11	2,063	37	356	101	714	2	5	1,215	2,450	1,783	3,971	1,493	135	496	10,328
WA	424	15,603	758	8,989	9	30	25,813	170	4,854	1,119	11,291	9	8	17,451	19,039	24,727	51,973	20,280	888	18,966	135,873
WI	441	5,668	805	5,148	4	69	12,135	300	2,034	765	5,441	1	22	8,563	15,943	10,457	33,544	10,589	897	6,896	78,326
WV	91	1,054	204	681	4	19	2,053	50	497	196	1,161	1	13	1,918	5,017	2,317	6,814	1,842	235	933	17,159
WY	31	695	74	522	1	7	1,330	15	254	104	649	-	5	1,027	1,439	1,163	2,038	1,171	61	386	6,258
Other ³	112	5,532	338	6,303	211	76	12,572	143	1,814	567	4,531	496	61	7,612	4,783	20,824	24,835	10,834	2,298	811	64,385
Total	23,882	653,726	49,821	426,557	954	3,737	1,158,677	11,534	206,908	62,417	492,080	976	2,070	775,985	968,595	1,133,020	2,500,619	918,637	63,209	697,949	6,282,029

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

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

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



Fannie Mae Foreclosure Prevention Actions by State - December 31, 2021

State	2020							2021							Conservatorship to Date ¹						
	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total
AK	26	785	35	534	-	4	1,384	20	158	38	463	-	2	681	1,225	1,051	1,141	997	44	175	4,633
AL	250	3,652	477	2,465	11	26	6,881	106	1,162	411	2,931	6	18	4,634	16,619	6,515	19,533	5,396	1,047	2,312	51,422
AR	101	1,558	246	1,126	4	10	3,045	63	513	196	1,417	5	8	2,202	6,325	2,854	7,529	2,543	438	1,391	21,080
AZ	387	10,121	756	5,838	5	17	17,124	149	2,442	990	7,186	1	1	10,769	15,013	15,574	50,148	13,024	1,320	27,715	122,794
CA	1,431	74,910	2,621	35,490	42	93	114,587	702	14,313	4,488	39,989	35	33	59,560	55,777	100,233	194,282	75,479	3,048	62,975	491,794
CO	217	10,309	452	5,595	5	8	16,586	123	2,036	772	6,111	-	3	9,045	11,976	13,882	19,890	11,706	678	4,905	63,037
CT	194	5,528	579	4,078	9	112	10,500	86	1,540	631	4,447	4	55	6,763	9,682	8,335	25,685	8,525	560	4,813	57,600
DC	34	939	78	594	1	8	1,654	23	314	107	1,022	5	4	1,475	1,741	1,535	3,863	1,616	114	462	9,331
DE	53	1,403	147	837	2	27	2,469	27	384	169	1,022	2	13	1,617	3,024	2,151	7,178	1,859	189	1,579	15,980
FL	1,019	39,951	2,510	25,645	63	269	69,457	505	9,633	4,068	28,298	30	135	42,669	49,218	74,643	203,780	53,943	4,277	94,010	479,871
GA	554	14,365	1,107	9,497	18	37	25,578	234	3,657	1,484	11,259	6	23	16,663	28,567	23,067	67,724	20,756	2,218	10,771	153,103
HI	38	2,664	89	966	4	9	3,770	47	723	187	1,960	4	2	2,923	2,792	3,767	5,811	2,926	86	1,522	16,904
IA	161	1,483	290	1,049	4	19	3,006	97	621	218	1,372	4	9	2,321	7,557	2,822	9,866	2,421	594	1,625	24,885
ID	55	1,854	125	1,034	-	3	3,071	31	425	125	1,238	1	2	1,822	4,060	2,810	7,282	2,272	256	3,717	20,397
IL	659	14,325	1,730	8,950	24	367	26,055	412	4,560	1,899	12,844	13	230	19,958	30,737	23,326	89,979	21,794	2,007	27,589	195,432
IN	300	4,267	601	2,638	19	35	7,860	165	1,311	590	3,560	6	14	5,646	21,210	7,380	26,536	6,198	1,436	4,651	67,411
KS	110	1,563	181	1,208	3	24	3,089	28	467	214	1,465	2	7	2,183	6,584	2,613	7,337	2,673	421	1,497	21,125
KY	112	2,155	262	1,277	4	17	3,827	65	662	249	1,700	7	8	2,691	9,560	3,691	10,573	2,977	466	1,885	29,152
LA	375	6,098	573	3,309	8	33	10,396	279	2,658	652	4,801	6	18	8,414	14,703	11,561	19,317	8,110	1,097	1,673	56,461
MA	234	7,444	705	5,032	17	33	13,465	99	1,837	663	6,699	10	11	9,319	15,823	11,865	40,665	11,731	1,139	6,971	88,194
MD	377	9,467	1,000	6,045	14	187	17,090	165	2,778	1,315	7,999	9	92	12,358	18,744	14,914	52,587	14,044	1,258	11,669	113,216
ME	59	1,048	104	801	1	24	2,037	19	236	108	737	-	20	1,120	3,810	1,647	6,708	1,538	264	1,743	15,710
MI	599	12,200	1,000	6,087	13	43	19,942	307	2,463	1,067	6,749	8	28	10,622	31,530	18,646	53,574	12,836	2,904	19,608	139,098
MN	290	5,714	635	4,468	7	15	11,129	141	1,427	594	5,041	-	13	7,216	12,856	8,673	25,693	9,509	964	6,848	64,543
MO	255	4,371	490	3,108	9	56	8,289	144	1,180	485	3,659	6	28	5,502	16,927	7,376	22,410	6,767	1,201	4,533	59,214
MS	190	1,760	261	1,388	5	17	3,621	94	492	228	1,703	3	14	2,534	7,922	3,202	10,609	3,091	531	1,263	26,618
MT	41	1,029	84	672	-	3	1,829	25	231	79	677	1	4	1,017	2,057	1,485	2,979	1,349	104	629	8,603
NC	450	11,049	877	6,970	8	33	19,387	206	2,785	933	7,905	7	12	11,848	26,347	18,917	44,380	14,875	1,582	5,875	111,976
ND	18	350	45	281	-	8	702	8	110	38	392	-	3	551	560	566	706	673	51	109	2,665
NE	75	1,220	216	1,117	6	9	2,643	29	355	147	1,288	3	4	1,826	3,471	1,915	4,947	2,405	320	709	13,767
NH	54	1,484	164	937	3	9	2,651	27	310	137	1,059	-	3	1,536	4,294	2,284	8,036	1,996	253	1,573	18,436
NJ	514	20,285	1,467	13,958	24	232	36,480	256	4,473	1,957	13,441	19	152	20,298	42,873	28,645	76,441	27,399	1,410	16,505	174,273
NM	129	2,119	175	1,168	3	15	3,609	103	672	236	1,726	7	4	2,748	4,856	3,344	8,496	2,894	262	2,154	22,006
NV	159	8,440	356	4,255	22	31	13,263	88	1,854	855	5,631	22	17	8,467	5,789	11,600	27,051	9,886	552	20,644	75,522
NY	573	27,724	1,686	17,610	63	147	47,803	325	6,091	2,297	19,227	44	116	28,100	31,091	37,876	88,371	36,837	1,817	10,155	206,147
OH	637	7,959	1,271	5,152	22	115	15,156	265	2,240	1,265	7,273	14	49	11,106	29,579	13,495	52,289	12,425	2,297	10,990	121,075
OK	155	2,477	324	1,302	9	26	4,293	77	828	274	2,080	6	19	3,284	8,178	4,021	8,886	3,382	542	1,338	26,347
OR	129	5,965	289	3,186	5	5	9,579	74	1,539	423	4,070	2	3	6,111	7,322	8,936	18,397	7,256	440	6,518	48,869
PA	673	14,182	1,267	9,488	42	106	25,758	285	3,500	1,280	9,597	15	59	14,736	32,956	21,187	57,910	19,085	1,879	7,698	140,715
RI	49	1,028	157	640	5	8	1,887	27	281	154	898	3	2	1,365	2,884	1,809	7,757	1,538	213	1,876	16,077
SC	232	5,479	544	3,369	10	32	9,666	93	1,278	568	4,011	3	17	5,970	13,377	8,843	25,489	7,380	1,013	5,175	61,277
SD	34	537	52	327	-	2	952	19	146	44	359	1	2	571	1,011	789	1,370	686	87	216	4,159
TN	246	5,885	431	3,659	8	6	10,235	114	1,364	481	4,265	3	9	6,236	15,963	9,034	20,902	7,924	935	2,892	57,650
TX	1,306	34,316	2,343	21,944	33	63	60,005	726	10,153	4,129	27,689	16	41	42,754	59,384	58,924	70,092	49,633	3,659	5,716	247,408
UT	150	3,832	256	2,601	2	7	6,848	53	867	338	2,578	-	1	3,837	7,524	5,526	13,720	5,179	369	4,724	37,042
VA	418	10,434	754	6,690	17	59	18,372	174	2,516	1,074	7,753	8	28	11,553	18,461	15,363	37,238	14,443	1,095	9,143	95,743
VT	43	602	60	375	1	8	1,089	14	148	48	387	2	3	602	1,801	888	2,584	762	113	322	6,470
WA	245	10,538	466	5,511	7	18	16,785	98	2,517	711	6,998	7	5	10,336	14,475	14,850	34,058	12,509	795	11,955	88,642
WI	278	3,604	489	3,372	3	51	7,797	227	1,011	485	3,420	1	16	5,160	12,381	6,142	21,501	6,792	808	4,508	52,132
WV	59	607	118	390	3	13	1,190	34	234	117	659	1	10	1,055	3,794	1,234	4,097	1,049	202	591	10,967
WY	22	435	52	360	1	6	876	10	118	72	414	-	4	618	1,185	705	1,439	774	59	282	4,444
Other ³	93	3,861	235	4,724	209	57	9,179	86	1,158	353	3,595	496	47	5,735	3,610	12,774	17,342	8,319	2,274	663	44,982
Total	14,862	425,375	31,232	259,117	798	2,562	733,946	7,574	104,771	40,443	303,064	854	1,421	458,127	740,205	665,285	1,646,178	562,181	51,688	440,862	4,106,399

¹ Since the first full quarter in conservatorship (4Q08). The state level data for HomeSaver Advance, charge-offs-in-lieu, short sales and deeds-in-lieu are not available for 4Q08.

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

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



Freddie Mac Foreclosure Prevention Actions by State - December 31, 2021

State	2020							2021							Conservatorship to Date ¹						
	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total	Repayment Plans	Forbearance Plans	Loan Modifications	Payment Deferral	Other ²	Short Sales & Deeds-in-lieu	Total
AK	11	462	19	325	-	2	819	10	214	28	349	-	-	601	239	812	648	674	4	76	2,453
AL	122	1,928	246	1,429	5	3	3,733	55	1,009	222	1,563	-	4	2,853	4,121	3,950	8,297	2,992	137	806	20,303
AR	59	991	131	718	1	4	1,904	18	606	115	964	4	5	1,712	1,627	1,980	3,506	1,682	43	650	9,488
AZ	192	5,070	336	3,467	1	9	9,075	75	2,325	449	4,066	1	1	6,917	4,939	10,905	27,667	7,533	75	19,056	70,175
CA	752	34,604	1,686	22,075	4	37	59,158	296	12,700	2,578	25,137	7	16	40,734	16,864	64,954	108,530	47,212	198	44,772	282,530
CO	138	4,947	249	3,701	-	1	9,036	54	2,090	418	3,845	1	1	6,409	3,092	8,429	10,671	7,546	35	2,857	32,630
CT	108	2,954	347	2,577	5	49	6,040	34	1,313	370	2,749	2	23	4,491	2,736	5,707	11,552	5,326	49	2,307	27,677
DC	16	547	48	365	-	5	981	7	368	74	589	-	-	1,038	454	1,185	1,818	954	13	274	4,698
DE	30	650	76	521	-	6	1,283	10	304	80	520	1	8	923	999	1,246	3,498	1,041	26	698	7,507
FL	609	21,333	1,470	15,343	18	119	38,892	227	9,041	1,891	15,823	11	59	27,052	14,134	54,045	99,512	31,166	708	52,475	252,039
GA	358	8,389	716	5,897	5	18	15,383	142	4,014	799	7,089	5	5	12,054	11,009	17,954	36,820	12,986	378	6,648	85,796
HI	30	1,276	62	561	2	3	1,934	31	619	116	1,076	1	1	1,844	612	2,466	2,742	1,637	14	928	8,399
IA	81	815	147	591	-	6	1,640	45	474	107	818	2	3	1,449	2,115	1,838	4,755	1,409	89	703	10,909
ID	37	1,058	57	639	1	-	1,792	22	531	78	678	1	1	1,311	1,354	2,243	4,018	1,317	16	2,066	11,014
IL	423	10,381	1,118	7,076	8	185	19,191	200	4,840	1,267	9,686	9	126	16,128	11,185	22,098	51,989	16,762	545	15,936	118,515
IN	292	3,076	427	2,292	2	20	6,109	193	1,539	355	2,608	5	16	4,716	7,418	6,194	14,774	4,900	780	2,326	36,392
KS	100	1,141	156	854	2	6	2,259	49	658	120	1,134	-	1	1,962	2,423	2,262	4,137	1,988	59	679	11,548
KY	121	1,597	189	1,265	3	16	3,191	66	890	196	1,512	4	7	2,675	3,361	3,225	6,855	2,777	149	984	17,351
LA	143	2,992	300	2,206	1	15	5,657	69	1,989	284	2,891	2	9	5,244	3,716	6,301	7,779	5,097	99	733	23,725
MA	152	4,363	436	3,470	3	13	8,437	73	2,076	438	4,131	3	9	6,730	4,746	9,103	20,686	7,601	82	3,819	46,038
MD	235	5,601	544	3,847	5	81	10,313	90	2,770	731	4,872	-	36	8,499	6,400	11,853	27,714	8,719	138	6,693	61,518
ME	45	677	80	602	1	8	1,413	19	321	93	603	-	3	1,039	1,165	1,358	3,322	1,205	28	773	7,852
MI	401	7,397	639	4,973	5	24	13,439	226	2,820	646	4,805	4	13	8,514	9,192	14,433	30,275	9,778	3,444	10,813	77,935
MN	196	3,339	374	3,096	1	9	7,015	85	1,663	476	3,515	2	6	5,747	5,002	7,069	17,670	6,611	53	4,774	41,180
MO	200	2,900	316	2,138	1	36	5,591	75	1,644	350	2,636	5	19	4,729	5,464	6,136	12,320	4,774	253	2,511	31,458
MS	52	816	112	667	1	5	1,653	24	434	88	761	-	2	1,309	1,467	1,677	3,386	1,428	66	346	8,370
MT	26	556	39	377	1	-	999	10	237	53	402	-	1	703	597	955	1,462	779	3	286	4,082
NC	321	6,275	579	4,582	5	21	11,783	102	3,148	563	5,195	2	11	9,021	8,782	14,228	24,051	9,777	179	3,110	60,127
ND	12	278	24	309	-	-	623	17	206	33	317	1	2	576	201	562	394	626	13	55	1,851
NE	43	534	67	494	3	3	1,144	19	288	79	555	2	3	946	902	1,108	1,921	1,049	25	303	5,308
NH	39	837	97	676	-	4	1,653	13	364	93	700	-	4	1,174	1,428	1,812	4,479	1,376	17	889	10,002
NJ	317	10,241	848	8,833	6	93	20,338	111	3,937	914	8,304	3	56	13,325	7,071	18,858	35,313	17,137	227	8,219	86,824
NM	52	1,008	104	701	2	9	1,876	17	500	116	870	-	-	1,503	1,426	1,965	4,235	1,571	29	1,083	10,309
NV	96	3,595	181	2,208	8	9	6,097	28	1,446	304	2,795	7	9	4,589	1,629	6,968	15,367	5,003	65	13,389	42,422
NY	437	14,372	1,052	12,667	14	84	28,626	236	5,537	1,268	12,023	18	59	19,141	9,325	26,366	41,304	24,690	432	5,586	107,704
OH	376	5,602	729	4,261	14	56	11,038	175	2,517	805	5,089	8	25	8,619	9,643	10,982	28,256	9,350	1,668	5,019	64,919
OK	93	1,437	171	939	1	8	2,649	31	914	154	1,410	1	6	2,516	2,183	2,864	4,174	2,349	71	551	12,192
OR	81	3,086	198	2,287	1	3	5,656	29	1,473	267	3,028	-	1	4,798	2,287	6,120	10,126	5,315	45	4,153	28,046
PA	402	7,295	780	5,918	9	46	14,450	172	3,080	686	5,778	1	25	9,742	10,442	13,596	27,705	11,696	345	3,761	67,545
RI	36	639	92	462	2	5	1,236	16	321	65	544	1	2	949	1,072	1,490	4,100	1,006	29	1,014	8,711
SC	167	2,963	312	2,180	1	11	5,634	56	1,487	331	2,442	1	2	4,319	4,717	6,684	12,701	4,622	102	2,473	31,299
SD	14	250	30	161	-	-	455	4	114	19	182	-	-	319	340	468	637	343	8	56	1,852
TN	140	3,274	260	2,219	1	5	5,899	57	1,577	251	2,728	1	2	4,616	4,344	6,186	10,116	4,947	176	1,258	27,027
TX	746	18,798	1,234	14,041	6	33	34,858	300	9,339	1,699	17,049	3	25	28,415	15,991	36,802	32,621	31,090	242	2,613	119,359
UT	88	2,215	162	1,561	-	5	4,031	37	997	213	1,816	-	-	3,063	2,329	4,359	8,383	3,377	26	3,270	21,744
VA	209	5,784	484	4,179	1	41	10,698	89	2,780	626	5,055	1	13	8,564	6,424	11,258	19,996	9,234	75	5,129	52,115
VT	20	501	46	404	-	3	974	23	208	53	327	-	2	613	649	895	1,387	731	22	174	3,858
WA	179	5,065	292	3,478	2	12	9,028	72	2,337	408	4,293	2	3	7,115	4,564	9,877	17,915	7,771	93	7,011	47,231
WI	163	2,064	316	1,776	1	18	4,338	73	1,023	280	2,021	-	6	3,403	3,562	4,315	12,043	3,797	89	2,388	26,194
WV	32	447	86	291	1	6	863	16	263	79	502	-	3	863	1,223	1,083	2,717	793	33	342	6,192
WY	9	260	22	162	-	1	454	5	136	32	235	-	1	409	254	458	599	397	2	104	1,814
Other ³	19	1,671	103	1,579	2	19	3,393	57	656	214	936	-	14	1,877	1,173	8,050	7,493	2,515	24	148	19,403
Total	9,020	228,351	18,589	167,440	156	1,175	424,731	3,960	102,137	21,974	189,016	122	649	317,858	228,390	467,735	854,441	356,456	11,521	257,087	2,175,630

¹ Since the first full quarter in conservatorship (4Q08). The state level data for repayment plans and forbearance plans are not available for 1Q08 and 2009.

² Consists of Payment Deferrals and Charge-offs-in-lieu.

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



Overview of the Enterprises' High LTV Refinance Options to Replace HARP

As a replacement for HARP, Fannie Mae and Freddie Mac created options for refinancing mortgages with a high loan-to-value (LTV) ratio:

- The Fannie Mae option is called the high loan-to-value refinance option.
- The Freddie Mac option is called the Enhanced Relief Refinance Mortgage Program.

Deliveries were eligible beginning January 1, 2019

Fannie Mae and Freddie Mac suspended these options in 2021: Deliveries discontinued being eligible on applications completed after June 30 and settlements completed after August 31. The table below provides the total purchase volume completed through these options.

Total Loan Volume, High LTV Refinance Option

	4Q21	3Q21	2Q21	1Q21	Total 2021	Total 2020	Total Inception 2019	To Date
Fannie Mae	0	1	18	33	52	109	9	170
Freddie Mac	<u>0</u>	<u>3</u>	<u>1</u>	<u>5</u>	<u>9</u>	<u>20</u>	<u>2</u>	<u>31</u>
Total	0	4	19	38	61	129	11	201
LTV >75% -105%								
Fannie Mae	0	1	17	33	51	102	8	161
Freddie Mac	<u>0</u>	<u>3</u>	<u>1</u>	<u>5</u>	<u>9</u>	<u>14</u>	<u>1</u>	<u>24</u>
Total	0	4	18	38	60	116	9	185
LTV >105% -125%								
Fannie Mae	0	0	1	0	1	7	1	9
Freddie Mac	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>	<u>1</u>	<u>6</u>
Total	0	0	1	0	1	12	2	15
LTV >125%								
Fannie Mae	0	0	0	0	0	0	0	0
Freddie Mac	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>1</u>
Total	0	0	0	0	0	1	0	1



Eligibility Criteria for the Enterprises' High LTV Refinance Options

Below are the basic eligibility criteria:

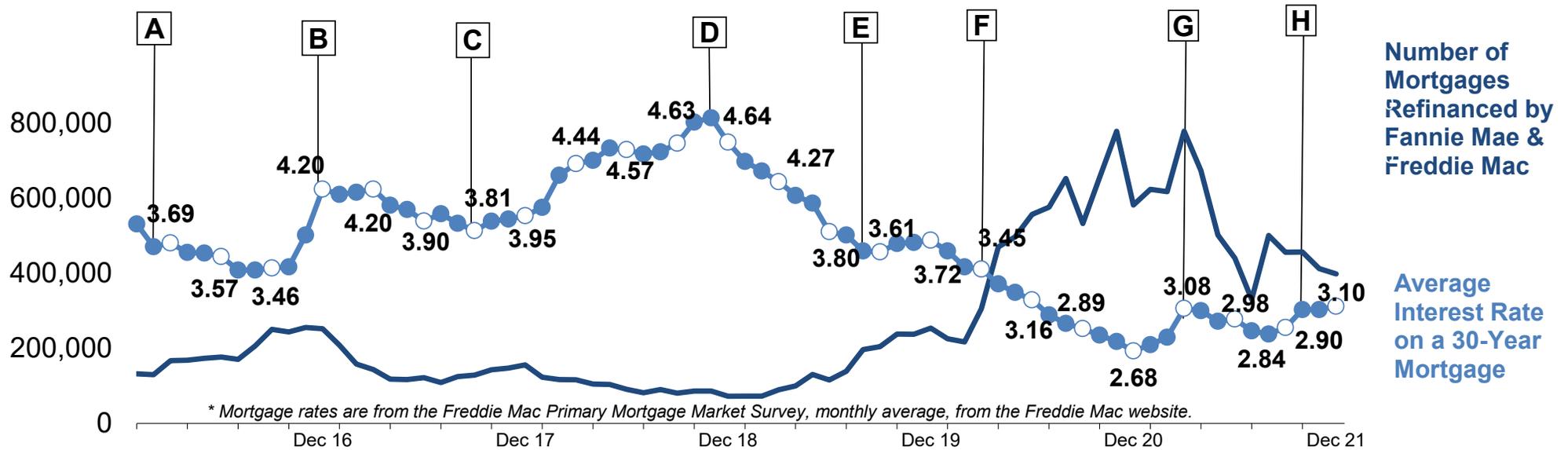
- Loans must be owned or guaranteed by Fannie Mae or Freddie Mac.
- Loans must have been originated on or after October 1, 2017 and paid for at least 15 months.
- LTV ratios must be greater than the following percentages:

Occupancy	Number of Units	Fannie Mae	Freddie Mac
Principal Residence	1	97	97
	2	85	85
	3-4	75	80
Second Home	1	90	90
Investment Property	1	75	85
	2-4	75	75

- Borrowers must benefit in at least one of the following ways:
 - Reduced monthly principal and interest payment
 - Lower interest rate
 - Shorter amortization term
 - Moving from an adjustable-rate mortgage to a fixed-rate mortgage
- Borrowers must be current on their mortgage payments at the time of the refinance.
- Payment history - borrower is allowed one late payment in the past 12 months, as long as it did not occur in the 6 months prior to

Total refinance volume decreased in December 2021 amid rising mortgage rates through November. Mortgage rates rose in December: the average interest rate on a 30-year fixed rate mortgage increased to 3.10 percent from a November level of 3.07 percent.

Mortgage Rates vs Refinance Volume



Source: FHFA (Fannie Mae and Freddie Mac)

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

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

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

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

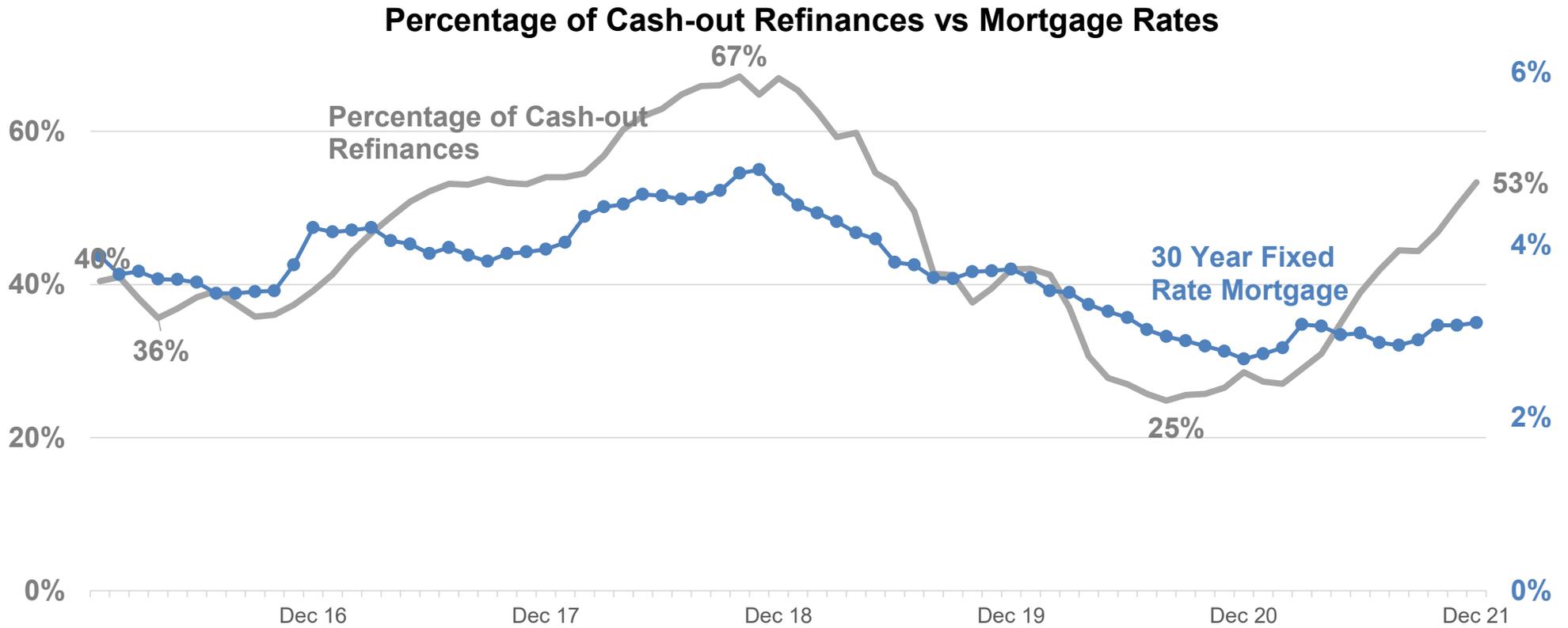
F - Mortgage rates continued to fall in 2020, as the target Federal Funds rate was cut to near zero levels in response to reduced economic activity driven by the COVID-19 pandemic.

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

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



The percentage of cash-out refinances increased to 53 percent in December, after increasing in earlier months but remaining below levels observed in previous years. Historic low mortgage rates have created more opportunities for non cash-out borrowers to refinance at lower rates and lower their monthly payments.

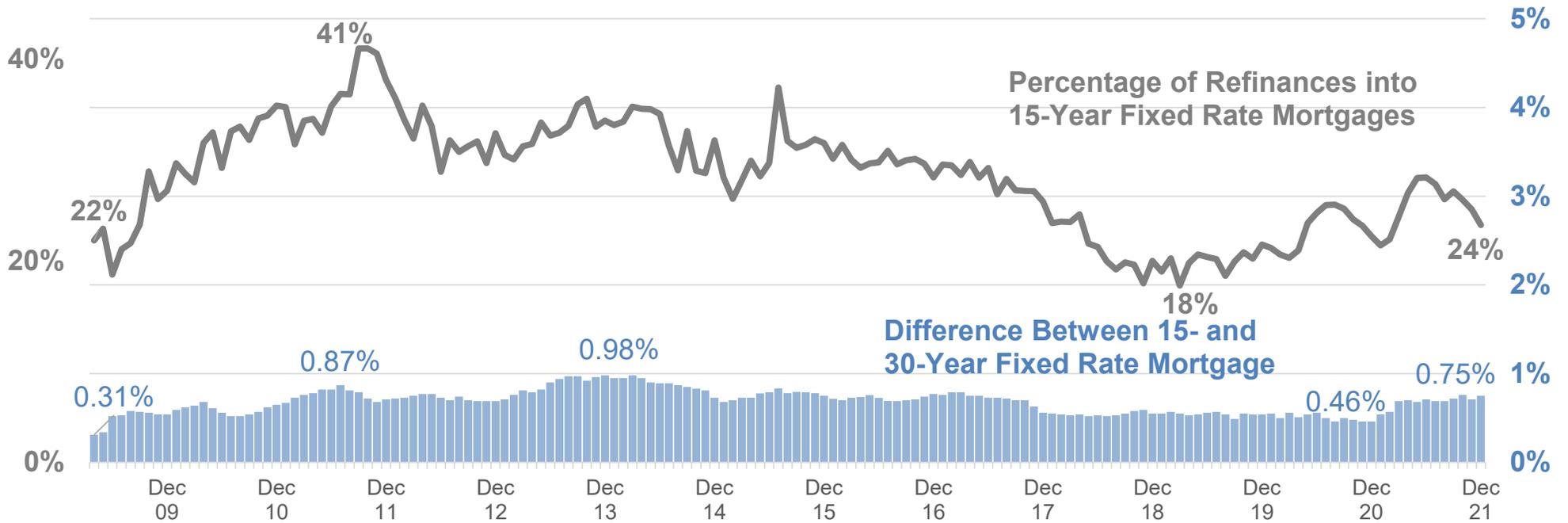


Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



The percentage of borrowers refinancing into shorter term 15-year fixed rate mortgages decreased to 24 percent in December as the difference between 15- and 30-year fixed rate mortgages remained in the 69 to 76 basis point range in recent months through November. In December, the difference between 15- and 30-year fixed rate mortgages increased to 75 basis points.

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



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



Appendix: Data Tables

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

	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21
Total Refinances												
Fannie Mae	126,843	197,170	325,441	419,185	438,677	913,596	945,592	1,077,413	1,077,094	905,959	673,799	668,525
Freddie Mac	108,304	149,123	215,137	309,656	308,783	608,876	813,347	936,169	939,871	708,124	612,011	597,518
Total	235,147	346,293	540,578	728,841	747,460	1,522,472	1,758,939	2,013,582	2,016,965	1,614,083	1,285,810	1,266,043
Total High LTV Refinance Option												
Fannie Mae	-	-	2	7	6	41	28	34	33	18	1	-
Freddie Mac	-	-	-	2	2	10	7	1	5	1	3	-
Total	-	-	2	9	8	51	35	35	38	19	4	-
High LTV Refinance Option, LTV >75% -105%												
Fannie Mae	-	-	2	6	5	38	27	32	32	17	1	-
Freddie Mac	-	-	-	1	1	7	5	1	5	1	3	-
Total	-	-	2	7	6	45	32	33	37	18	4	-
High LTV Refinance Option, LTV >105% -125%												
Fannie Mae	-	-	-	1	1	3	1	2	-	1	-	-
Freddie Mac	-	-	-	1	-	3	2	-	-	-	-	-
Total	-	-	-	2	1	6	3	2	-	1	-	-
High LTV Refinance Option, LTV >125%												
Fannie Mae	-	-	-	-	-	-	-	-	-	-	-	-
Freddie Mac	-	-	-	-	1	-	-	-	-	-	-	-
Total	-	-	-	-	1	-	-	-	-	-	-	-
High LTV (>80 to 97% LTV, Non New Program)												
Fannie Mae	8,868	17,732	38,065	55,281	56,935	119,998	89,877	91,911	80,868	57,208	25,778	17,493
Freddie Mac	7,804	15,453	28,058	40,813	34,146	74,422	90,474	94,442	85,139	49,347	24,350	14,647
Total	16,672	33,185	66,123	96,094	91,081	194,420	180,351	186,353	166,007	106,555	50,128	32,140

Notes:

Total Refinances

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

High LTV Refinance Option: As a replacement for HARP, Fannie Mae and Freddie Mac have created options for refinancing mortgages with a high loan-to-value (LTV) ratio:

- The Fannie Mae option is called the high loan-to-value refinance option.
- The Freddie Mac option is called the Enhanced Relief Refinance Mortgage Program.

Deliveries were eligible beginning January 1, 2019.

Fannie Mae and Freddie Mac suspended the HIGH LTV Refinance Option in 2021: Deliveries discontinued being eligible on applications completed after June 30 and settlements completed after August 31.



Appendix: Data Tables

Fannie Mae - Loan Count by LTV and Product (Mortgage Term)

	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21
Total Refinances												
FRM 30 (incl FRM 25 & 40)	91,344	139,076	237,239	300,976	308,211	616,410	617,661	728,491	729,646	555,895	406,088	415,375
FRM 20	8,839	13,527	20,085	27,519	37,970	81,959	80,818	91,779	81,261	79,040	59,159	66,714
FRM 15	24,666	43,217	66,706	88,497	89,920	211,312	245,241	255,687	265,926	267,274	202,270	182,903
All Other	1,994	1,350	1,411	2,193	2,576	3,915	1,872	1,456	261	3,750	6,282	3,533
High LTV Refinance Option, LTV >75% -105%												
FRM 30 (incl FRM 25 & 40)	-	-	1	5	4	30	22	27	30	15	1	-
FRM 20	-	-	-	-	-	1	-	1	-	-	-	-
FRM 15	-	-	-	1	1	7	5	4	2	2	-	-
All Other	-	-	1	-	-	-	-	-	-	-	-	-
High LTV Refinance Option, LTV >105% -125%												
FRM 30 (incl FRM 25 & 40)	-	-	-	1	1	3	-	2	-	-	-	-
FRM 20	-	-	-	-	-	-	-	-	-	-	-	-
FRM 15	-	-	-	-	-	-	1	-	-	1	-	-
All Other	-	-	-	-	-	-	-	-	-	-	-	-
High LTV Refinance Option, LTV >125%												
FRM 30 (incl FRM 25 & 40)	-	-	-	-	-	-	-	-	-	-	-	-
FRM 20	-	-	-	-	-	-	-	-	-	-	-	-
FRM 15	-	-	-	-	-	-	-	-	-	-	-	-
All Other	-	-	-	-	-	-	-	-	-	-	-	-
High LTV (>80 to 97% LTV, Non New Program)												
FRM 30 (incl FRM 25 & 40)	7,379	15,054	33,429	48,128	48,462	99,396	74,158	77,466	70,146	46,865	20,816	14,292
FRM 20	465	843	1,611	2,726	4,006	9,805	6,910	6,569	4,371	4,188	1,785	1,410
FRM 15	919	1,755	2,942	4,228	4,278	10,500	8,663	7,804	6,345	5,989	2,927	1,677
All Other	105	80	83	199	189	297	146	72	6	166	250	114



Appendix: Data Tables

Freddie Mac - Loan Count by LTV and Product (Mortgage Term)

	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21
Total Refinances												
FRM 30 (incl FRM 25 & 40)	80,254	109,817	158,213	218,012	218,187	414,227	535,243	639,178	666,095	454,835	406,195	401,886
FRM 20	5,296	8,428	15,275	24,170	22,594	43,228	65,410	70,542	68,635	62,196	46,267	48,355
FRM 15	19,551	27,049	38,534	63,808	64,595	142,884	201,978	215,058	194,348	178,101	141,890	132,975
All Other	3,203	3,829	3,115	3,666	3,407	8,537	10,716	11,391	10,793	12,992	17,659	14,302
High LTV Refinance Option, LTV >75% -105%												
FRM 30 (incl FRM 25 & 40)	-	-	-	1	1	7	4	1	4	1	3	-
FRM 20	-	-	-	-	-	-	1	-	-	-	-	-
FRM 15	-	-	-	-	-	-	-	-	1	-	-	-
All Other	-	-	-	-	-	-	-	-	-	-	-	-
High LTV Refinance Option, LTV >105% -125%												
FRM 30 (incl FRM 25 & 40)	-	-	-	1	-	2	2	-	-	-	-	-
FRM 20	-	-	-	-	-	1	-	-	-	-	-	-
FRM 15	-	-	-	-	-	-	-	-	-	-	-	-
All Other	-	-	-	-	-	-	-	-	-	-	-	-
High LTV Refinance Option, LTV >125%												
FRM 30 (incl FRM 25 & 40)	-	-	-	-	1	-	-	-	-	-	-	-
FRM 20	-	-	-	-	-	-	-	-	-	-	-	-
FRM 15	-	-	-	-	-	-	-	-	-	-	-	-
All Other	-	-	-	-	-	-	-	-	-	-	-	-
High LTV (>80 to 97% LTV, Non New Program)												
FRM 30 (incl FRM 25 & 40)	6,501	13,113	24,541	35,156	29,702	63,813	75,304	79,988	74,449	40,876	20,288	12,246
FRM 20	300	685	1,487	2,508	1,908	4,105	5,952	5,713	4,401	3,377	1,345	884
FRM 15	907	1,419	1,903	3,023	2,429	6,142	9,108	8,642	6,223	4,826	2,406	1,384
All Other	96	236	127	126	107	362	110	99	66	268	311	133



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.

