



FORECLOSURE PREVENTION REPORT

FEDERAL PROPERTY MANAGER'S REPORT

APRIL 2018



April 2018 Highlights

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 21,371 foreclosure prevention actions in April, bringing the total to 4,130,007 since the start of the conservatorships in September 2008. Over half of these actions have been permanent loan modifications.
- There were 14,094 permanent loan modifications in April, bringing the total to 2,201,404 since the conservatorships began in September 2008.
- Thirty percent of modifications in April were modifications with principal forbearance. Modifications with extend term only accounted for 49 percent of all loan modifications during the month.
- There were 851 short sales and deeds-in-lieu of foreclosure completed in April, down 10 percent compared with March.

The Enterprises' Mortgage Performance:

- The serious delinquency rate decreased from 1.09 percent at the end of March to 1.03 percent at the end of April.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales decreased from 4,625 in March to 4,410 in April.
- Foreclosure starts increased from 15,116 in March to 15,308 in April.

Foreclosure Prevention Activities

	Mar-18	Apr-18
<i>(Number of loans)</i>		
Loan Modifications *	13,927	14,094
Repayment Plans	3,039	2,625
Forbearance Plans	6,450	3,649
Charge-offs-in-lieu	138	152
Home Retention Actions	23,554	20,520
Short Sales	658	601
Deeds-in-lieu	285	250
Home Forfeiture Actions	943	851
TOTAL	24,497	21,371

* Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

	Mar-18	Apr-18
<i>(Number of loans)</i>		
30-59 Days Delinquent	323,307	332,111
60-plus-days Delinquent	399,016	375,296
Foreclosure Starts	15,116	15,308
Third-party & Foreclosure Sales	4,625	4,410
<i>(Percent of total loans serviced)</i>		
30-59 Days Delinquent	1.16%	1.19%
60-plus-days Delinquent	1.43%	1.35%
Seriously Delinquent*	1.09%	1.03%

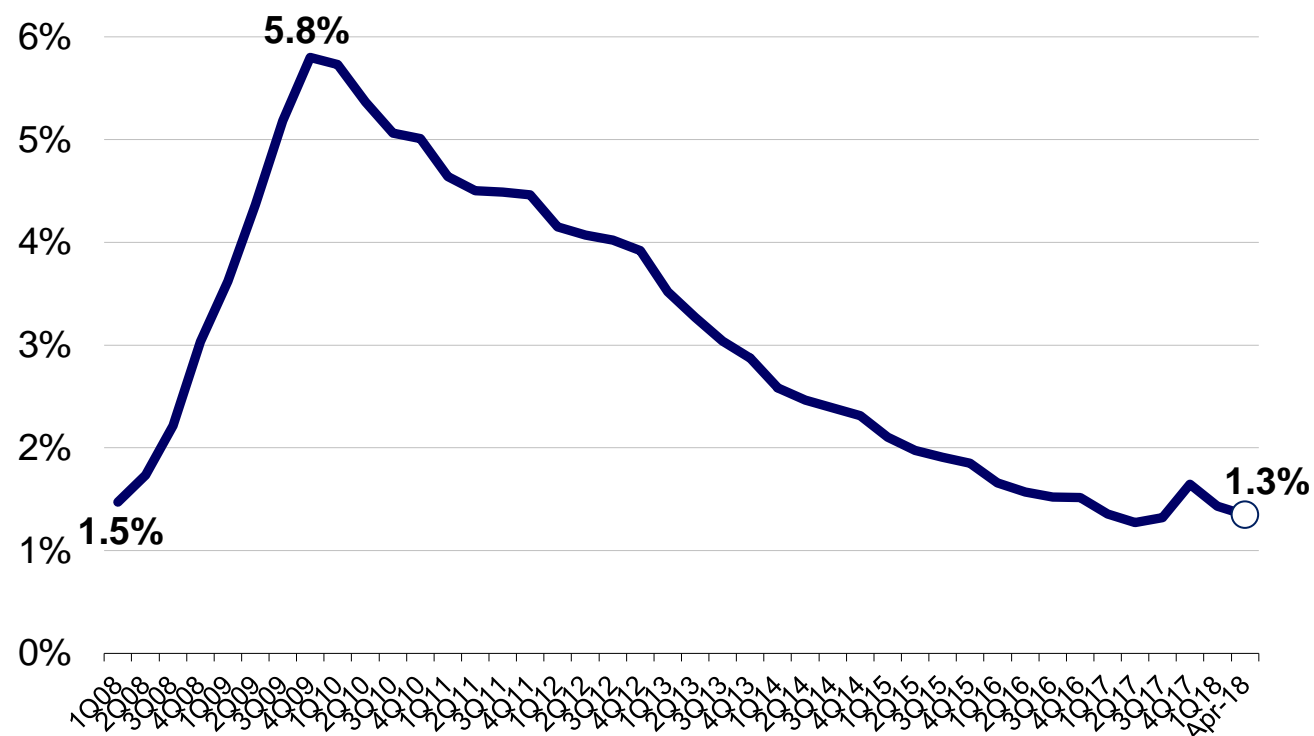
* 90 days or more delinquent, or in the process of foreclosure.

Source: FHFA (Fannie Mae and Freddie Mac)

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

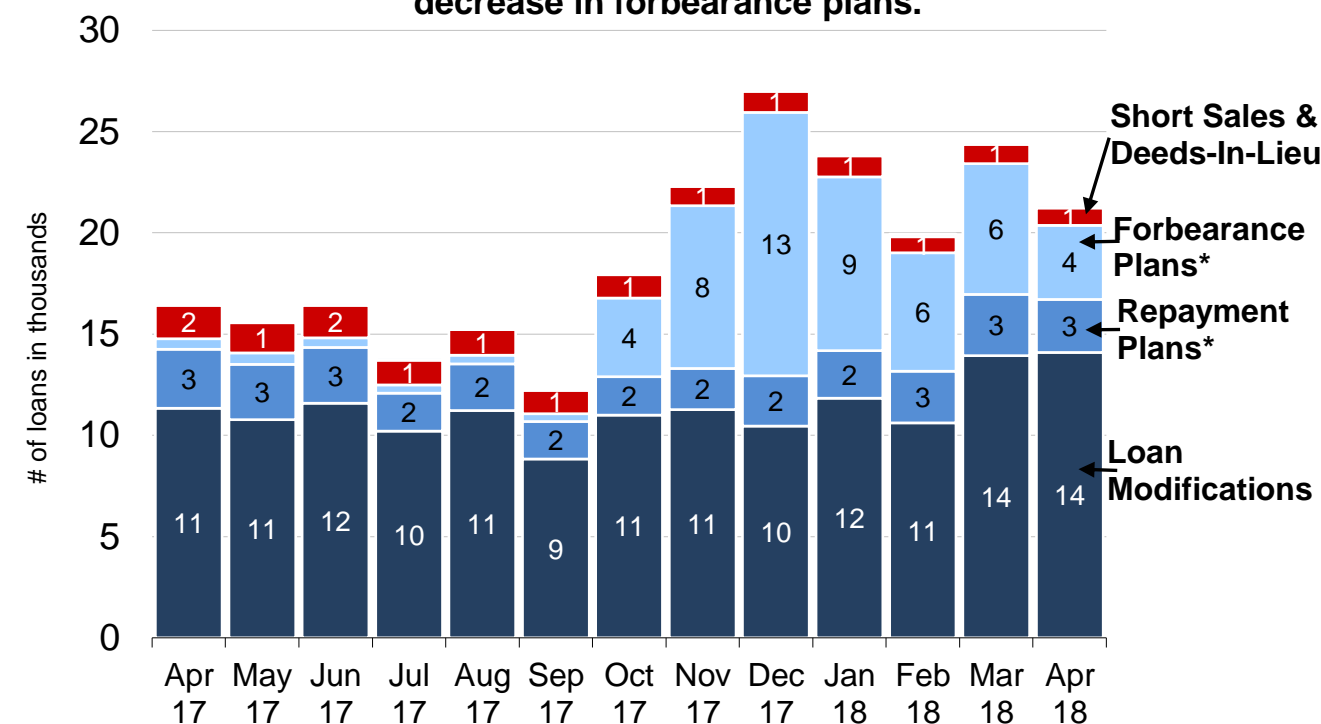


Enterprises' 60-plus-days Delinquency Rates
60-plus-days delinquency rate decreased in April.



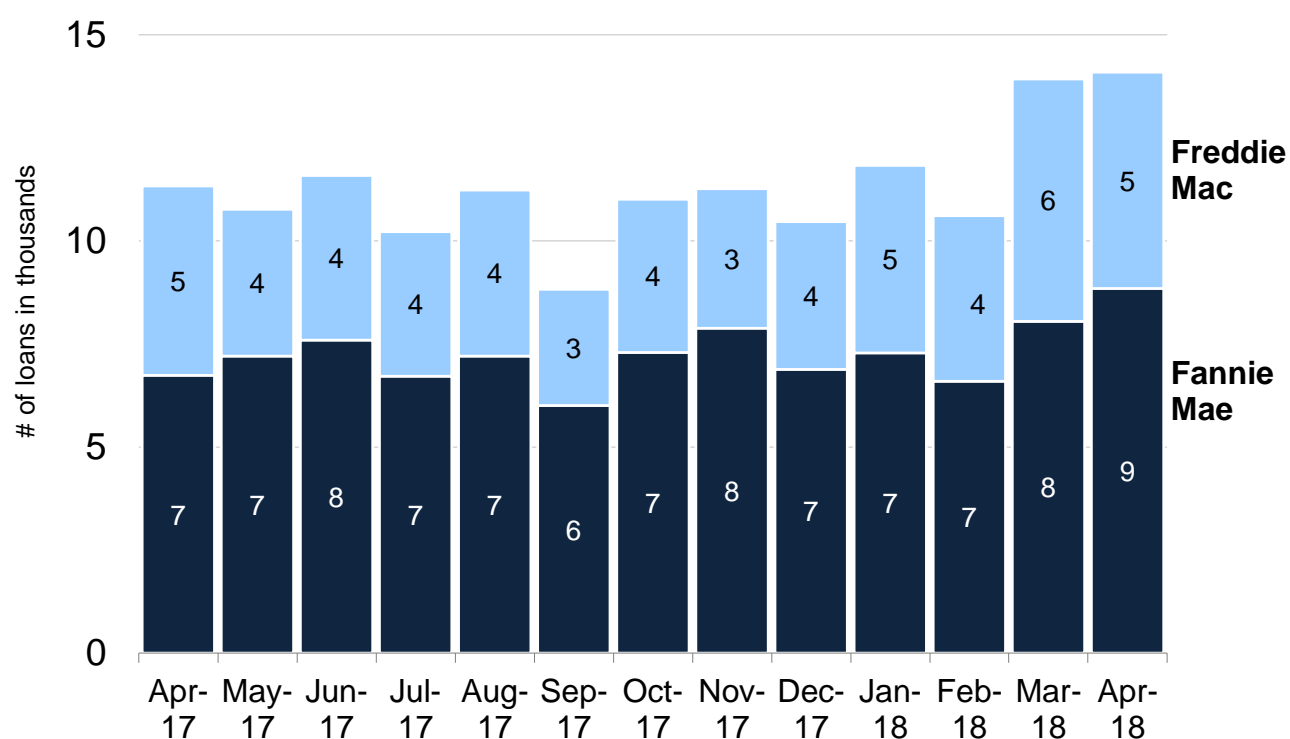
Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed
Foreclosure prevention actions declined in April driven by decrease in forbearance plans.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed loan modifications
Loan modifications increased slightly in April.

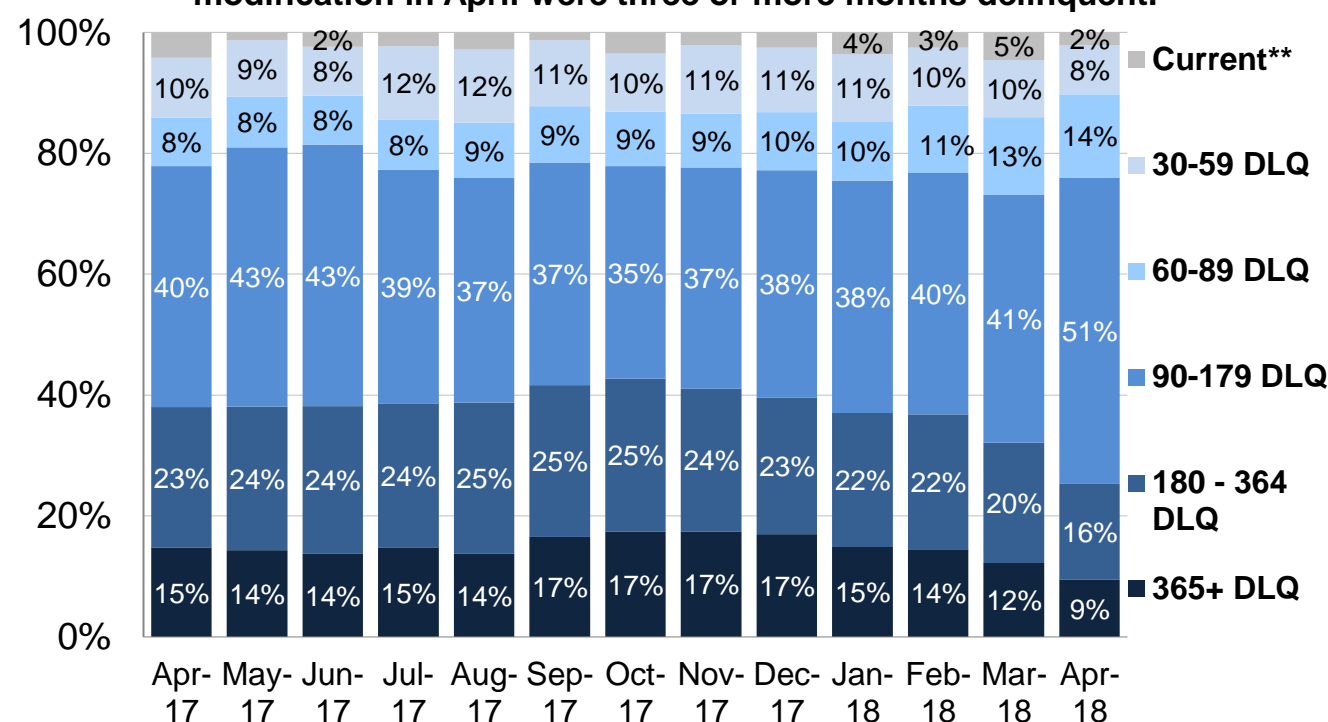


Source: FHFA (Fannie Mae and Freddie Mac)

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

**Includes loans with missing delinquency status.

Loan Modifications by Delinquency Status
Approximately 76 percent of borrowers who received modification in April were three or more months delinquent.



Source: FHFA (Fannie Mae and Freddie Mac)



Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total 4,130,007. More than half of these actions are permanent loan modifications.

	2015	2016	2017	YTD Apr-18	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	39,317	32,357	30,506	10,569	915,412
Forbearance Plans	8,170	7,228	29,897	24,541	241,369
Charge-offs-in-lieu	1,219	1,047	1,400	567	15,494
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications ²	<u>148,109</u>	<u>123,495</u>	<u>128,625</u>	<u>50,458</u>	<u>2,201,404</u>
Total	196,815	164,127	190,428	86,135	3,443,857
Nonforeclosure - Home Forfeiture Actions					
Short Sales	25,081	17,760	11,684	2,515	593,041
Deeds-in-lieu	<u>10,170</u>	<u>8,024</u>	<u>4,786</u>	<u>1,099</u>	<u>93,109</u>
Total	35,251	25,784	16,470	3,614	686,150
Total Foreclosure Prevention Actions	232,066	189,911	206,898	89,749	4,130,007

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

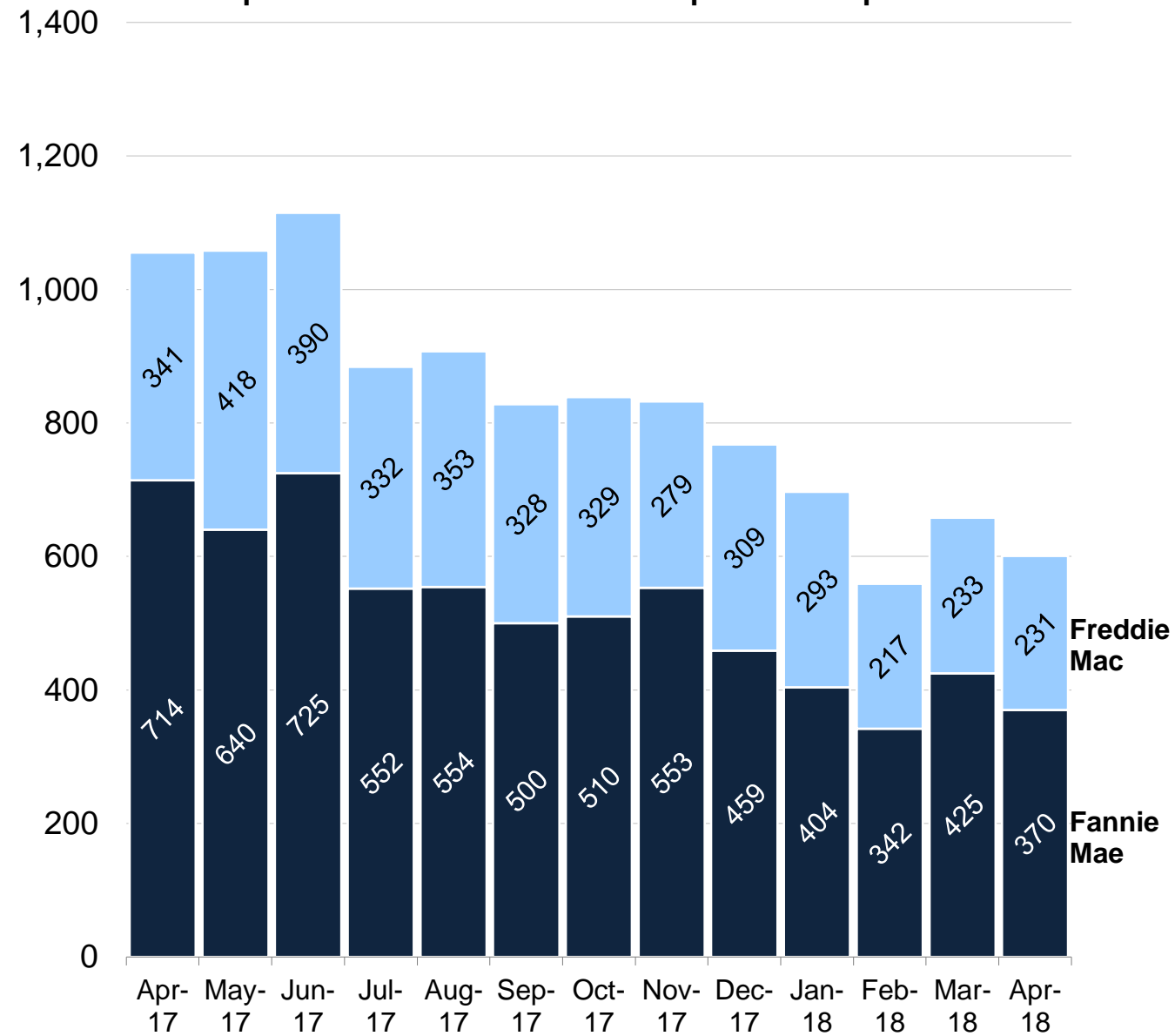
² Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

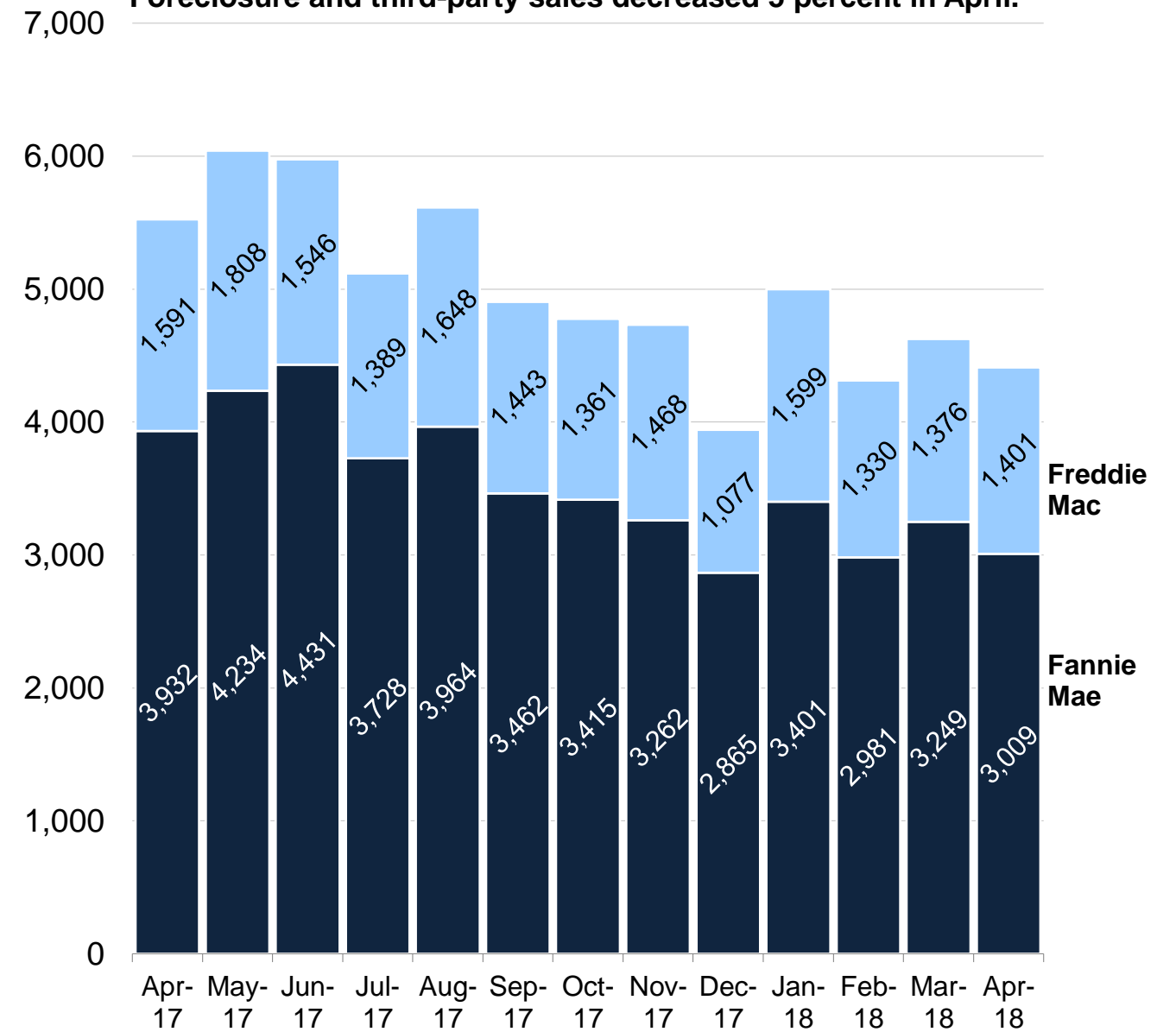
Completed short sales decreased 9 percent in April.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales decreased 5 percent in April.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18
Total Loans Serviced	27,865	27,826	27,821	27,813	27,807	27,827	27,822	27,849	27,874	27,891	27,900	27,862	27,836
Original Credit Score >= 660	25,253	25,231	25,237	25,245	25,254	25,287	25,297	25,333	25,374	25,398	25,415	25,393	25,381
Original Credit Score < 660	2,613	2,595	2,584	2,569	2,553	2,540	2,525	2,516	2,500	2,492	2,485	2,469	2,455
Total Delinquent Loans	775	710	706	719	714	809	840	871	897	814	829	722	707
Original Credit Score >= 660	464	422	421	429	423	488	517	540	554	497	514	443	435
Original Credit Score < 660	310	288	286	291	291	321	324	331	343	317	316	280	272
30 - 59 Days Delinquent	403	348	352	361	359	441	439	416	438	371	397	323	332
Original Credit Score >= 660	244	208	211	217	213	271	278	261	273	226	249	197	205
Original Credit Score < 660	159	141	141	144	145	169	161	155	165	144	148	126	127
60 - 89 Days Delinquent	95	96	94	100	100	108	140	166	135	121	114	98	92
Original Credit Score >= 660	54	54	53	56	56	61	82	105	81	71	67	58	54
Original Credit Score < 660	42	42	41	44	44	47	58	61	54	50	47	40	39
60-plus-days Delinquent	372	362	354	358	356	368	402	455	459	443	432	399	375
Original Credit Score >= 660		215	210	211	210	217	239	279	281	271	265	245	230
Original Credit Score < 660	151	148	145	147	146	152	163	176	178	172	167	154	145

Percent of Total Loans Serviced

Total Delinquent Loans	2.78%	2.55%	2.54%	2.59%	2.57%	2.91%	3.02%	3.13%	3.22%	2.92%	2.97%	2.59%	2.54%
Original Credit Score >= 660	1.84%	1.67%	1.67%	1.70%	1.68%	1.93%	2.04%	2.13%	2.18%	1.96%	2.02%	1.74%	1.71%
Original Credit Score < 660	11.88%	11.10%	11.07%	11.31%	11.40%	12.64%	12.82%	13.15%	13.74%	12.70%	12.70%	11.32%	11.09%
30 - 59 Days Delinquent	1.45%	1.25%	1.27%	1.30%	1.29%	1.58%	1.58%	1.49%	1.57%	1.33%	1.42%	1.16%	1.19%
Original Credit Score >= 660	0.96%	0.82%	0.84%	0.86%	0.85%	1.07%	1.10%	1.03%	1.08%	0.89%	0.98%	0.78%	0.81%
Original Credit Score < 660	6.10%	5.42%	5.47%	5.61%	5.68%	6.67%	6.36%	6.15%	6.62%	5.79%	5.97%	5.10%	5.18%
60 - 89 Days Delinquent	0.34%	0.34%	0.34%	0.36%	0.36%	0.39%	0.50%	0.60%	0.48%	0.43%	0.41%	0.35%	0.33%
Original Credit Score >= 660	0.21%	0.21%	0.21%	0.22%	0.22%	0.24%	0.32%	0.41%	0.32%	0.28%	0.26%	0.23%	0.21%
Original Credit Score < 660	1.60%	1.61%	1.59%	1.70%	1.71%	1.86%	2.30%	2.43%	2.18%	2.01%	1.88%	1.64%	1.58%
60-plus-days Delinquent	1.34%	1.30%	1.27%	1.29%	1.28%	1.32%	1.44%	1.63%	1.65%	1.59%	1.55%	1.43%	1.35%
Original Credit Score >= 660	0.00%	0.85%	0.83%	0.84%	0.83%	0.86%	0.94%	1.10%	1.11%	1.07%	1.04%	0.97%	0.91%
Original Credit Score < 660	5.79%	5.69%	5.60%	5.70%	5.72%	5.97%	6.47%	7.00%	7.12%	6.92%	6.73%	6.22%	5.91%
Serious Delinquency Rate	1.01%	0.98%	0.95%	0.94%	0.93%	0.95%	0.95%	1.05%	1.18%	1.17%	1.16%	1.09%	1.03%
In Bankruptcy	0.20%	0.20%	0.19%	0.19%	0.19%	0.19%	0.18%	0.18%	0.18%	0.17%	0.18%	0.17%	0.16%



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

(# of loans in thousands)	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18
Total Loans Serviced	17,220	17,200	17,199	17,191	17,192	17,197	17,175	17,177	17,181	17,198	17,213	17,189	17,152
Original Credit Score >= 660	15,562	15,552	15,557	15,560	15,569	15,584	15,571	15,578	15,591	15,612	15,632	15,616	15,589
Original Credit Score < 660	1,658	1,648	1,641	1,631	1,623	1,613	1,604	1,599	1,590	1,585	1,581	1,574	1,563
Total Delinquent Loans	504	466	464	471	466	525	548	570	583	531	540	472	463
Original Credit Score >= 660	301	275	275	279	274	315	334	352	358	321	332	287	282
Original Credit Score < 660	203	191	189	192	192	211	213	218	225	209	208	185	180
30 - 59 Days Delinquent	259	225	228	234	231	282	283	271	282	239	255	208	215
Original Credit Score >= 660	156	133	136	140	136	172	178	169	175	145	159	126	131
Original Credit Score < 660	103	92	92	94	94	110	104	101	108	95	97	82	84
60 - 89 Days Delinquent	60	61	60	64	63	69	90	107	87	78	73	63	60
Original Credit Score >= 660	34	34	33	36	35	38	52	67	52	45	43	37	34
Original Credit Score < 660	27	27	26	28	28	30	38	40	35	33	30	26	25
60-plus-days Delinquent	245	241	235	237	235	243	265	300	301	291	285	264	248
Original Credit Score >= 660	145	142	139	139	138	142	156	183	183	177	173	161	151
Original Credit Score < 660	100	99	97	98	97	101	109	117	118	115	111	103	97

Percent of Total Loans Serviced

Total Delinquent Loans	2.93%	2.71%	2.70%	2.74%	2.71%	3.05%	3.19%	3.32%	3.39%	3.08%	3.14%	2.75%	2.70%
Original Credit Score >= 660	1.93%	1.77%	1.76%	1.79%	1.76%	2.02%	2.15%	2.26%	2.29%	2.06%	2.12%	1.84%	1.81%
Original Credit Score < 660	12.27%	11.57%	11.51%	11.78%	11.82%	13.05%	13.28%	13.65%	14.17%	13.19%	13.16%	11.74%	11.54%
30 - 59 Days Delinquent	1.50%	1.31%	1.33%	1.36%	1.34%	1.64%	1.65%	1.57%	1.64%	1.39%	1.48%	1.21%	1.25%
Original Credit Score >= 660	1.00%	0.86%	0.87%	0.90%	0.87%	1.11%	1.15%	1.09%	1.12%	0.93%	1.02%	0.81%	0.84%
Original Credit Score < 660	6.22%	5.57%	5.61%	5.78%	5.82%	6.79%	6.50%	6.33%	6.76%	5.97%	6.11%	5.21%	5.35%
60 - 89 Days Delinquent	0.35%	0.35%	0.35%	0.37%	0.37%	0.40%	0.52%	0.62%	0.51%	0.45%	0.43%	0.37%	0.35%
Original Credit Score >= 660	0.22%	0.22%	0.21%	0.23%	0.23%	0.25%	0.33%	0.43%	0.33%	0.29%	0.27%	0.24%	0.22%
Original Credit Score < 660	1.61%	1.63%	1.61%	1.72%	1.73%	1.89%	2.35%	2.47%	2.21%	2.06%	1.92%	1.67%	1.62%
60-plus-days Delinquent	1.42%	1.40%	1.37%	1.38%	1.37%	1.41%	1.54%	1.74%	1.75%	1.69%	1.65%	1.53%	1.44%
Original Credit Score >= 660	0.93%	0.91%	0.89%	0.89%	0.88%	0.91%	1.00%	1.17%	1.17%	1.13%	1.11%	1.03%	0.97%
Original Credit Score < 660	6.05%	6.00%	5.91%	6.00%	6.00%	6.26%	6.78%	7.33%	7.41%	7.22%	7.05%	6.53%	6.19%
Serious Delinquency Rate	1.07%	1.04%	1.01%	1.00%	0.99%	1.01%	1.01%	1.12%	1.24%	1.23%	1.22%	1.16%	1.09%
In Bankruptcy	0.21%	0.21%	0.20%	0.20%	0.20%	0.20%	0.19%	0.19%	0.19%	0.18%	0.18%	0.18%	0.17%



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

(# of loans in thousands)	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18
Total Loans Serviced	10,645	10,626	10,622	10,623	10,615	10,630	10,647	10,672	10,693	10,693	10,687	10,672	10,684
Original Credit Score >= 660	9,691	9,679	9,680	9,685	9,686	9,703	9,726	9,755	9,782	9,786	9,784	9,777	9,792
Original Credit Score < 660	955	947	942	938	930	926	921	917	910	907	904	895	892
Total Delinquent Loans	271	244	243	249	249	284	293	301	314	283	289	250	245
Original Credit Score >= 660	164	147	146	150	150	173	182	188	196	176	182	155	153
Original Credit Score < 660	107	97	97	99	99	110	111	113	118	108	108	95	92
30 - 59 Days Delinquent	144	123	124	127	128	158	156	145	156	131	142	115	117
Original Credit Score >= 660	88	74	75	78	77	99	100	92	98	82	90	71	73
Original Credit Score < 660	56	49	49	50	51	60	56	54	58	50	52	44	44
60 - 89 Days Delinquent	35	35	34	36	36	39	50	59	48	43	41	35	33
Original Credit Score >= 660	20	20	19	21	21	22	30	37	29	26	24	21	19
Original Credit Score < 660	15	15	15	16	16	17	20	22	19	17	16	14	14
60-plus-days Delinquent	127	121	119	121	121	125	137	156	158	152	148	135	128
Original Credit Score >= 660	76	73	71	72	72	75	82	97	98	94	92	84	80
Original Credit Score < 660	51	49	48	49	49	51	54	59	60	58	56	51	48

Percent of Total Loans Serviced

Total Delinquent Loans	2.54%	2.30%	2.29%	2.34%	2.34%	2.67%	2.75%	2.82%	2.94%	2.65%	2.71%	2.35%	2.29%
Original Credit Score >= 660	1.69%	1.52%	1.51%	1.55%	1.54%	1.78%	1.87%	1.93%	2.00%	1.80%	1.86%	1.59%	1.56%
Original Credit Score < 660	11.21%	10.28%	10.29%	10.50%	10.66%	11.92%	12.02%	12.28%	12.98%	11.86%	11.90%	10.59%	10.30%
30 - 59 Days Delinquent	1.35%	1.16%	1.17%	1.20%	1.21%	1.49%	1.46%	1.36%	1.46%	1.23%	1.33%	1.08%	1.09%
Original Credit Score >= 660	0.91%	0.77%	0.77%	0.80%	0.80%	1.02%	1.02%	0.94%	1.00%	0.84%	0.92%	0.73%	0.75%
Original Credit Score < 660	5.88%	5.14%	5.23%	5.31%	5.44%	6.46%	6.10%	5.84%	6.36%	5.47%	5.73%	4.91%	4.89%
60 - 89 Days Delinquent	0.33%	0.33%	0.32%	0.34%	0.34%	0.37%	0.47%	0.55%	0.45%	0.40%	0.38%	0.33%	0.31%
Original Credit Score >= 660	0.20%	0.21%	0.20%	0.21%	0.21%	0.23%	0.31%	0.38%	0.30%	0.26%	0.25%	0.21%	0.20%
Original Credit Score < 660	1.58%	1.59%	1.56%	1.66%	1.68%	1.82%	2.22%	2.35%	2.11%	1.93%	1.82%	1.58%	1.52%
60-plus-days Delinquent	1.19%	1.14%	1.12%	1.14%	1.14%	1.18%	1.29%	1.46%	1.48%	1.42%	1.38%	1.27%	1.20%
Original Credit Score >= 660	0.78%	0.75%	0.73%	0.75%	0.74%	0.77%	0.85%	0.99%	1.00%	0.96%	0.94%	0.86%	0.81%
Original Credit Score < 660	5.32%	5.14%	5.06%	5.20%	5.22%	5.46%	5.92%	6.43%	6.62%	6.38%	6.17%	5.68%	5.41%
Serious Delinquency Rate	0.92%	0.87%	0.85%	0.85%	0.84%	0.86%	0.86%	0.95%	1.08%	1.07%	1.06%	0.97%	0.94%
In Bankruptcy	0.19%	0.18%	0.18%	0.17%	0.17%	0.18%	0.17%	0.17%	0.17%	0.16%	0.16%	0.15%	0.15%



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

	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	YTD 2018
Starts														
Repayment Plans	4,483	4,725	4,330	5,953	4,998	8,006	8,285	6,977	5,753	7,408	6,314	4,996	4,817	23,535
Forbearance Plans	1,348	1,675	1,396	1,294	2,015	31,297	60,103	36,663	11,723	10,011	4,999	5,477	5,181	25,668
Completed														
Repayment Plans ²	2,933	2,730	2,747	1,867	2,293	1,860	1,884	2,037	2,489	2,347	2,558	3,039	2,625	10,569
Forbearance Plans ²	504	566	474	411	421	380	3,881	8,050	13,004	8,594	5,848	6,450	3,649	24,541
Charge-offs-in-lieu	106	129	132	127	73	95	112	130	127	151	126	138	152	567
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	11,328	10,769	11,585	10,217	11,234	8,829	11,010	11,264	10,462	11,831	10,606	13,927	14,094	50,458
Home Retention Actions	14,871	14,194	14,938	12,622	14,021	11,164	16,887	21,481	26,082	22,923	19,138	23,554	20,520	86,135
Short Sales	1,055	1,058	1,115	884	907	828	839	832	768	697	559	658	601	2,515
Deeds-in-lieu	595	431	503	339	370	330	308	98	274	329	235	285	250	1,099
Nonforeclosure - Home Forfeiture Actions	1,650	1,489	1,618	1,223	1,277	1,158	1,147	930	1,042	1,026	794	943	851	3,614
Total Foreclosure Prevention Actions	16,521	15,683	16,556	13,845	15,298	12,322	18,034	22,411	27,124	23,949	19,932	24,497	21,371	89,749

Percent of Total Foreclosure Prevention Actions

Repayment Plans	18%	17%	17%	13%	15%	15%	10%	9%	9%	10%	13%	12%	12%	12%
Forbearance Plans	3%	4%	3%	3%	3%	3%	22%	36%	48%	36%	29%	26%	17%	27%
Charge-offs-in-lieu	1%	1%	1%	1%	0%	1%	1%	1%	0%	1%	1%	1%	1%	1%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	69%	69%	70%	74%	73%	72%	61%	50%	39%	49%	53%	57%	66%	56%
Home Retention Actions	90%	91%	90%	91%	92%	91%	94%	96%	96%	96%	96%	96%	96%	96%
Short Sales	6%	7%	7%	6%	6%	7%	5%	4%	3%	3%	3%	3%	3%	3%
Deeds-in-lieu	4%	3%	3%	2%	2%	3%	2%	0%	1%	1%	1%	1%	1%	1%
Nonforeclosure - Home Forfeiture Actions	10%	9%	10%	9%	8%	9%	6%	4%	4%	4%	4%	4%	4%	4%

¹ The number of foreclosure prevention actions reported in this table may not tie to the Enterprises' financial statements due to timing differences in reporting systems.² Includes loans that were 30+ days delinquent at initiation of the plan.

3(i) Enterprises Combined - Loan Modifications

	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	YTD 2018
Loan Modifications (# of loans)	11,328	10,769	11,585	10,217	11,234	8,829	11,010	11,264	10,462	11,831	10,606	13,927	14,094	50,458
Delinquency Status at Modification (% of loan mods)														
Current ¹	4%	1%	2%	2%	3%	1%	4%	2%	3%	4%	3%	5%	2%	3%
30 - 59 days delinquent	10%	9%	8%	12%	12%	11%	10%	11%	11%	11%	10%	10%	8%	9%
60 - 89 days delinquent	8%	8%	8%	8%	9%	9%	9%	9%	10%	10%	11%	13%	14%	12%
90 - 179 days delinquent	40%	43%	43%	39%	37%	37%	35%	37%	38%	38%	40%	41%	51%	43%
180 - 364 days delinquent	23%	24%	24%	24%	25%	25%	25%	24%	23%	22%	22%	20%	16%	20%
365+ days delinquent	15%	14%	14%	15%	14%	17%	17%	17%	17%	15%	14%	12%	9%	13%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	67%	69%	70%	70%	71%	71%	69%	67%	69%	69%	70%	72%	75%	72%
80% < MTMLTV <= 100%	22%	20%	20%	20%	19%	19%	21%	21%	20%	21%	20%	19%	18%	19%
MTMLTV > 100%	12%	11%	11%	10%	10%	10%	11%	12%	11%	11%	11%	8%	6%	9%
Year of Origination (% of loan mods)														
2004 & Prior	21%	21%	20%	21%	21%	21%	22%	20%	20%	20%	20%	18%	16%	18%
2005-2008	49%	47%	48%	47%	46%	47%	49%	50%	47%	48%	46%	40%	34%	41%
2009 & later	30%	31%	32%	32%	33%	31%	29%	30%	32%	33%	35%	42%	50%	40%
Modification History (% of loan mods)														
First time modification	68%	66%	67%	68%	68%	67%	65%	62%	64%	65%	66%	71%	75%	70%
Second time modification	24%	24%	23%	23%	23%	24%	25%	26%	24%	24%	23%	20%	18%	21%
Three plus time modification	9%	9%	9%	9%	8%	10%	10%	12%	12%	10%	10%	9%	7%	9%
Property type (% of loan mods)														
Primary residency	94%	95%	94%	94%	94%	94%	94%	94%	94%	94%	95%	94%	94%	94%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Types of Modification (% of loan mods)														
Extend Term Only	38%	45%	47%	47%	46%	47%	44%	41%	42%	40%	42%	44%	49%	44%
Reduce Rate Only	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%
Reduce Rate and Extend Term	29%	29%	25%	23%	19%	18%	17%	15%	13%	12%	12%	10%	8%	10%
Reduce Rate, Extend Term and Forbear Principal ³	32%	25%	27%	30%	34%	35%	39%	43%	45%	47%	46%	40%	30%	40%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	13%	5%

¹ Includes loans with missing delinquency status.² Includes loans with missing MTMLTV data.³ May include principal forgiveness and deferred payment modifications.

3(ii) Fannie Mae - Loan Modifications

	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	YTD 2018
Loan Modifications (# of loans)	6,740	7,210	7,589	6,714	7,210	6,003	7,293	7,887	6,887	7,285	6,599	8,050	8,847	30,781
Delinquency Status at Modification (% of loan mods)														
Current ¹	1%	1%	1%	1%	2%	0%	1%	1%	1%	1%	1%	1%	1%	1%
30 - 59 days delinquent	8%	8%	7%	13%	11%	10%	10%	12%	10%	11%	9%	7%	6%	8%
60 - 89 days delinquent	8%	9%	8%	9%	9%	10%	10%	9%	8%	10%	12%	14%	15%	13%
90 - 179 days delinquent	42%	44%	46%	40%	39%	38%	36%	37%	40%	42%	42%	47%	56%	47%
180 - 364 days delinquent	24%	23%	24%	23%	25%	25%	25%	23%	23%	22%	22%	20%	15%	19%
365+ days delinquent	16%	13%	14%	13%	13%	17%	17%	18%	17%	14%	13%	11%	8%	11%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	66%	69%	69%	71%	70%	70%	67%	65%	67%	66%	68%	71%	75%	70%
80% < MTMLTV <= 100%	21%	21%	20%	19%	20%	19%	22%	22%	21%	22%	21%	20%	19%	20%
MTMLTV > 100%	12%	11%	11%	10%	10%	10%	12%	13%	12%	12%	11%	9%	6%	9%
Year of Origination (% of loan mods)														
2004 & Prior	21%	21%	20%	21%	21%	21%	21%	19%	19%	20%	19%	17%	16%	18%
2005-2008	49%	48%	48%	48%	47%	49%	50%	50%	49%	50%	46%	41%	34%	42%
2009 & later	30%	31%	32%	31%	32%	30%	29%	30%	32%	31%	34%	42%	50%	40%
Modification History (% of loan mods)														
First time modification	53%	55%	55%	57%	56%	55%	53%	51%	51%	51%	53%	59%	66%	58%
Second time modification	33%	32%	31%	31%	32%	31%	32%	33%	32%	33%	31%	27%	24%	28%
Three plus time modification	14%	13%	14%	13%	13%	14%	15%	16%	17%	16%	16%	13%	10%	14%
Property type (% of loan mods)														
Primary residency	94%	94%	94%	94%	95%	94%	93%	94%	94%	94%	95%	94%	94%	94%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	1%	2%	2%	2%
Investment	4%	4%	4%	4%	4%	4%	5%	4%	4%	4%	4%	4%	4%	4%
Types of Modification (% of loan mods)														
Extend Term Only	44%	49%	52%	50%	52%	51%	47%	43%	45%	45%	46%	44%	44%	45%
Reduce Rate Only	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%
Reduce Rate and Extend Term	32%	27%	22%	18%	16%	14%	13%	11%	11%	11%	10%	9%	7%	9%
Reduce Rate, Extend Term and Forbear Principal ³	23%	23%	25%	32%	32%	34%	40%	46%	44%	44%	44%	38%	28%	38%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	8%	20%	8%

¹ Includes loans with missing delinquency status.² Includes loans with missing MTMLTV data.³ May include principal forgiveness.

3(iii) Freddie Mac - Loan Modifications

	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	YTD 2018
Loan Modifications (# of loans)	4,588	3,559	3,996	3,503	4,024	2,826	3,717	3,377	3,575	4,546	4,007	5,877	5,247	19,677
Delinquency Status at Modification (% of loan mods)														
Current	8%	2%	4%	4%	4%	4%	8%	5%	5%	7%	5%	10%	4%	7%
30 - 59 days delinquent	13%	11%	10%	10%	14%	13%	8%	9%	11%	12%	10%	13%	11%	12%
60 - 89 days delinquent	8%	7%	8%	6%	9%	8%	7%	9%	13%	10%	9%	11%	12%	11%
90 - 179 days delinquent	36%	40%	38%	36%	33%	35%	33%	36%	33%	33%	36%	33%	42%	36%
180 - 364 days delinquent	22%	24%	26%	26%	25%	24%	26%	24%	22%	22%	23%	20%	18%	20%
365+ days delinquent	13%	16%	14%	17%	15%	16%	18%	17%	17%	16%	17%	13%	12%	14%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80%	67%	70%	72%	68%	73%	74%	73%	72%	74%	72%	73%	75%	76%	74%
80% < MTMLTV <= 100%	22%	20%	19%	20%	19%	18%	18%	20%	17%	19%	18%	18%	17%	18%
MTMLTV > 100%	11%	11%	9%	12%	8%	8%	9%	8%	8%	9%	9%	8%	7%	8%
Year of Origination (% of loan mods)														
2004 & Prior	21%	22%	20%	21%	21%	21%	24%	23%	21%	19%	21%	18%	17%	19%
2005-2008	50%	47%	47%	46%	45%	44%	47%	47%	44%	45%	44%	39%	35%	40%
2009 & later	29%	32%	33%	33%	33%	34%	29%	30%	34%	36%	35%	42%	48%	41%
Modification History (% of loan mods)														
First time modification	89%	91%	90%	88%	90%	91%	88%	88%	90%	88%	88%	88%	90%	88%
Second time modification	10%	8%	9%	10%	9%	8%	11%	11%	9%	11%	11%	10%	9%	10%
Three plus time modification	1%	1%	1%	2%	1%	1%	1%	1%	1%	1%	2%	2%	2%	2%
Property type (% of loan mods)														
Primary residency	94%	96%	94%	94%	94%	95%	95%	95%	93%	95%	95%	94%	94%	95%
Second home	2%	1%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	4%	3%	4%	4%	4%	3%	3%	3%	5%	4%	3%	4%	4%	4%
Types of Modification (% of loan mods)														
Extend Term Only	28%	38%	38%	40%	37%	38%	39%	37%	35%	33%	37%	44%	56%	43%
Reduce Rate Only	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	26%	32%	30%	33%	25%	25%	25%	26%	18%	15%	15%	12%	10%	13%
Reduce Rate, Extend Term and Forbear Principal ¹	45%	28%	32%	26%	38%	37%	36%	37%	47%	51%	48%	44%	34%	44%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

¹ May include principal forgiveness and deferred payment modifications.

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

	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	YTD 2018
Short Sales	1,055	1,058	1,115	884	907	828	839	832	768	697	559	658	601	2,515
Deeds-in-lieu	595	431	503	339	370	330	308	98	274	329	235	285	250	1,099
Nonforeclosure - Home Forfeiture Actions ¹	1,650	1,489	1,618	1,223	1,277	1,158	1,147	930	1,042	1,026	794	943	851	3,614
Third-party Sales	1,838	2,181	2,076	1,882	2,078	1,732	1,786	1,720	1,439	1,838	1,733	1,614	1,698	6,883
Foreclosure Sales	3,685	3,861	3,901	3,235	3,534	3,173	2,990	3,010	2,503	3,162	2,578	3,011	2,712	11,463
Third-party & Foreclosure Sales	5,523	6,042	5,977	5,117	5,612	4,905	4,776	4,730	3,942	5,000	4,311	4,625	4,410	18,346
Foreclosure Starts	17,056	14,905	13,028	12,255	17,652	12,830	13,601	18,605	12,997	16,003	15,246	15,116	15,308	61,673

Top Five Reasons for Delinquency

Curtailment of Income	24%	25%	25%	25%	25%	25%	23%	23%	22%	22%	22%	23%	23%
Excessive obligations	18%	18%	19%	18%	19%	19%	17%	19%	17%	19%	19%	19%	19%
Unemployment	7%	7%	7%	7%	7%	7%	6%	6%	5%	6%	6%	6%	6%
Illness of principal mortgagor or family member	7%	7%	7%	7%	7%	7%	7%	7%	6%	6%	6%	6%	6%
Marital Difficulties	3%	3%	3%	3%	3%	3%	3%	3%	2%	2%	2%	2%	3%

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



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).

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.

