



FORECLOSURE PREVENTION REPORT

FEDERAL PROPERTY MANAGER'S REPORT

FEBRUARY 2017



February 2017 Highlights

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 14,549 foreclosure prevention actions in February, bringing the total to 3,862,467 since the start of the conservatorships in September 2008. Over half of these actions have been permanent loan modifications.
- There were 9,076 permanent loan modifications in February, bringing the total to 2,040,802 since the conservatorships began in September 2008.
- The share of modifications with principal forbearance accounted for 19 percent of all permanent modifications in February. Modifications with extend-term only remained at 44 percent during the month due to continuing improvement in house prices.
- There were 1,494 short sales and deeds-in-lieu completed in February, down 7 percent compared with January.

The Enterprises' Mortgage Performance:

- The serious delinquency rate fell slightly from 1.12 percent at the end of January to 1.11 percent at the end of February.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales decreased 12 percent from 6,705 in January to 5,909 in February.
- Foreclosure starts increased 11 percent from 16,604 in January to 18,447 in February.

Foreclosure Prevention Activities

	Jan-17	Feb-17
HAMP Active Trials	2,260	2,001
HAMP Active Permanent - Cumulative	335,028	331,151
Completed Foreclosure Prevention Actions		
Loan Modifications *	9,405	9,076
Repayment Plans	2,771	3,104
Forbearance Plans	681	701
Charge-offs-in-lieu	86	174
Home Retention Actions	12,943	13,055
Short Sales	1,127	1,009
Deeds-in-lieu	488	485
Home Forfeiture Actions	1,615	1,494
TOTAL	14,558	14,549

* Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

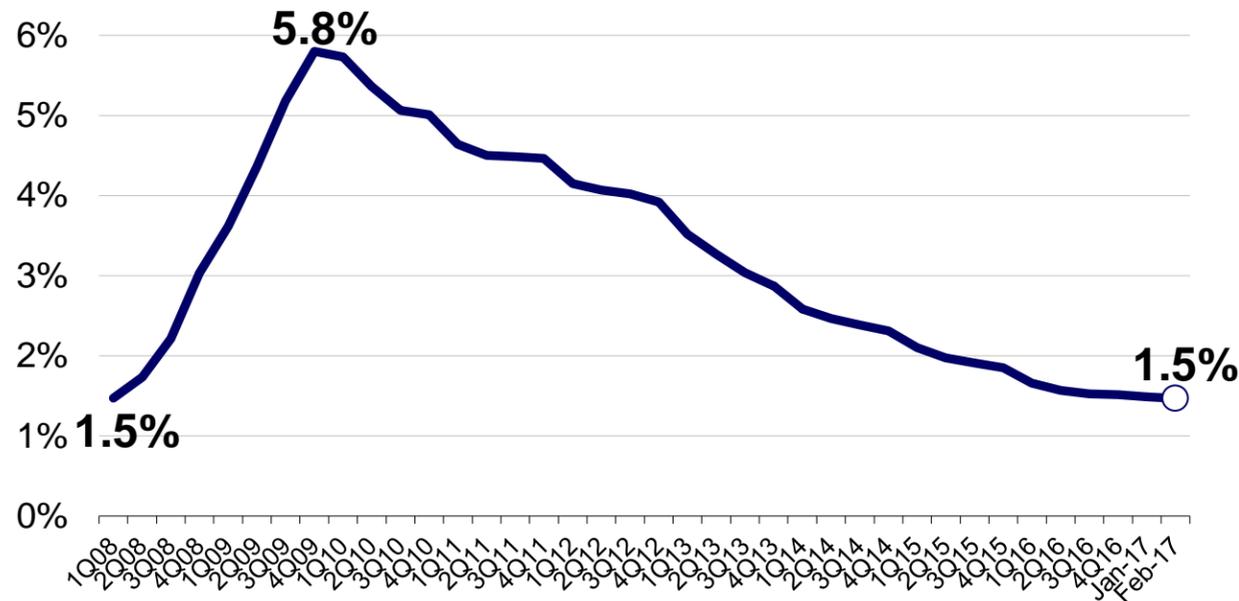
	Jan-17	Feb-17
30-59 Days Delinquent	377,808	404,332
60-plus-days Delinquent	414,612	409,412
Foreclosure Starts	16,604	18,447
Third-party & Foreclosure Sales	6,705	5,909
(Percent of total loans serviced)		
30-59 Days Delinquent	1.36%	1.45%
60-plus-days Delinquent	1.49%	1.47%
Seriously Delinquent*	1.12%	1.11%

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

Source: FHFA (Fannie Mae and Freddie Mac)

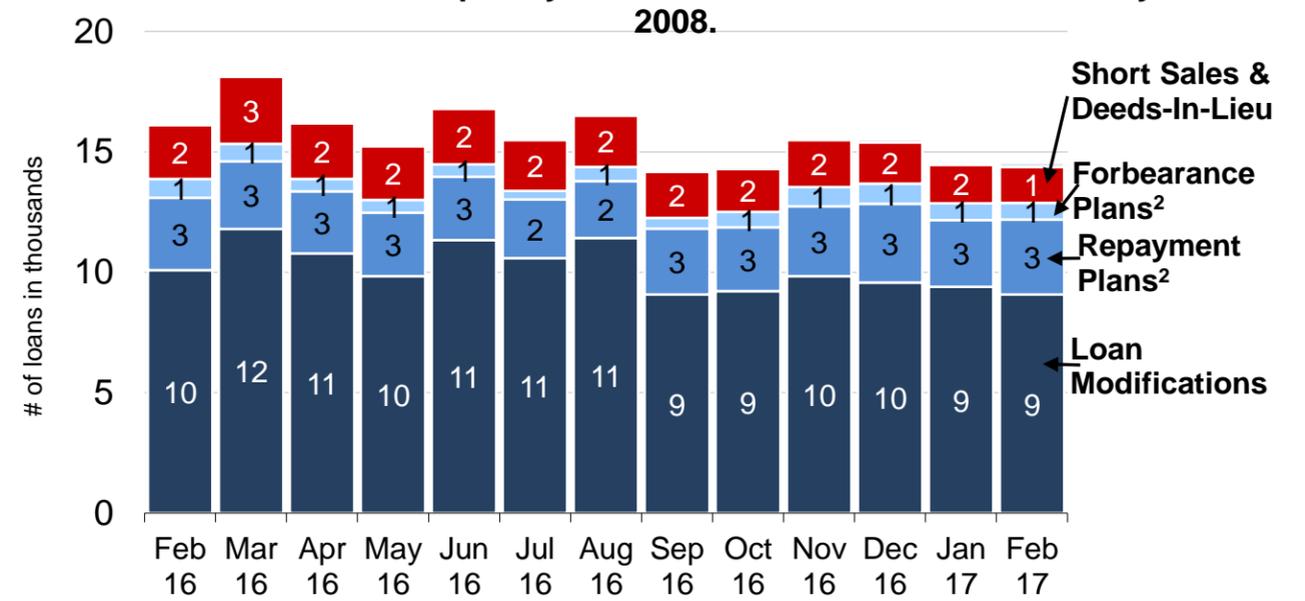


Enterprises' 60-plus-days Delinquency Rates
60-plus-days delinquency rate decreased slightly in February.



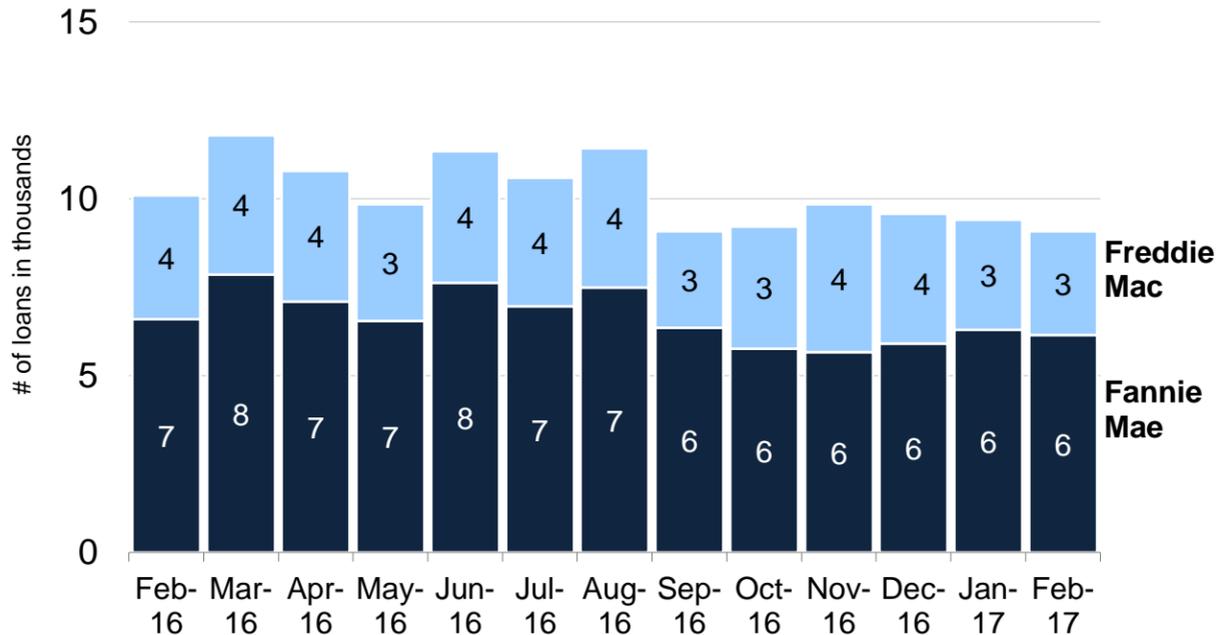
Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed
Foreclosure prevention actions decreased slightly in February as serious delinquency rate fell to the lowest level since May 2008.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed loan modifications
Loan modifications decreased 3 percent in February.



Source: FHFA (Fannie Mae and Freddie Mac)

HAMP Statistics³

Cumulative from April 2009 through	Jan-17	Feb-17
Trials Ever Started	1,081,997	1,082,217
<i>Less:</i>		
Trials Disqualified	(78,769)	(78,778)
Trials Cancelled	(343,722)	(343,768)
Permanent Modifications	(657,246)	(657,670)
Trials Remaining Active	2,260	2,001
Permanent Modifications Started	657,246	657,670
<i>Less:</i>		
Modifications Defaulted	(229,939)	(231,564)
Modifications Paid off	(89,704)	(92,242)
Modifications Withdrawn	(2,575)	(2,713)
Active Permanent Modifications	335,028	331,151

Source: FHFA (Fannie Mae and Freddie Mac)

¹ Includes loans with missing original credit score.

² Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

³ HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of February 28, 2017, Fannie Mae had 195,160 HAMP active permanent modifications and Freddie Mac had 135,991 HAMP active permanent modifications.



Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total 3,862,467. More than half of these actions are permanent loan modifications.

	2014	2015	2016	YTD Feb-17	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	51,481	39,317	32,357	5,875	880,212
Forbearance Plans	11,260	8,170	7,228	1,382	188,313
Charge-offs-in-lieu	1,378	1,219	1,047	260	13,787
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications	<u>189,975</u>	<u>148,109</u>	<u>123,495</u>	<u>18,481</u>	<u>2,040,802</u>
Total	254,094	196,815	164,127	25,998	3,193,292
Nonforeclosure - Home Forfeiture Actions					
Short Sales	38,198	25,081	17,760	2,136	580,978
Deeds-in-lieu	<u>14,926</u>	<u>10,170</u>	<u>8,024</u>	<u>973</u>	<u>88,197</u>
Total	53,124	35,251	25,784	3,109	669,175
Total Foreclosure Prevention Actions	307,218	232,066	189,911	29,107	3,862,467

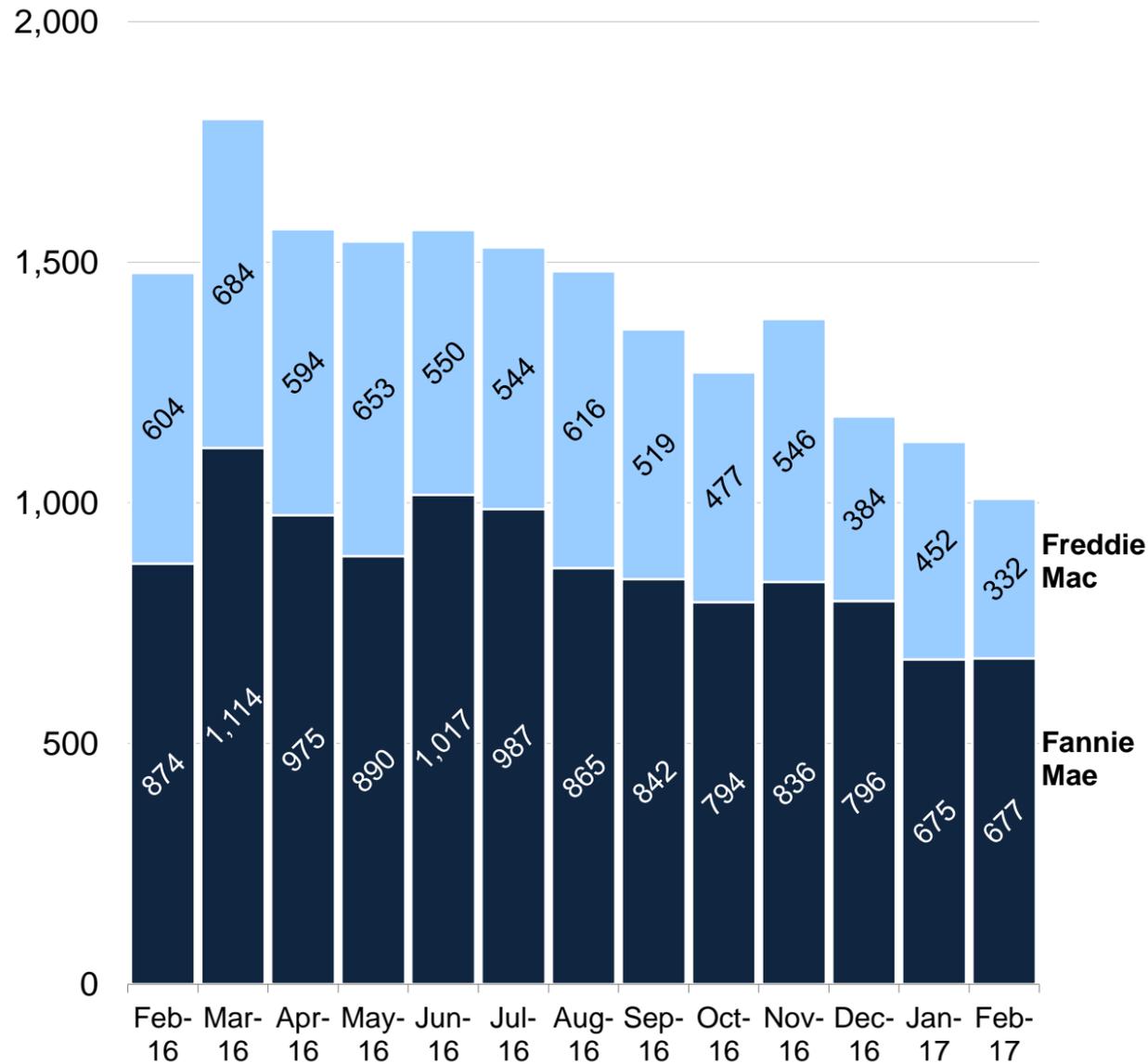
¹ Since the first full quarter in conservatorship (4Q08).

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

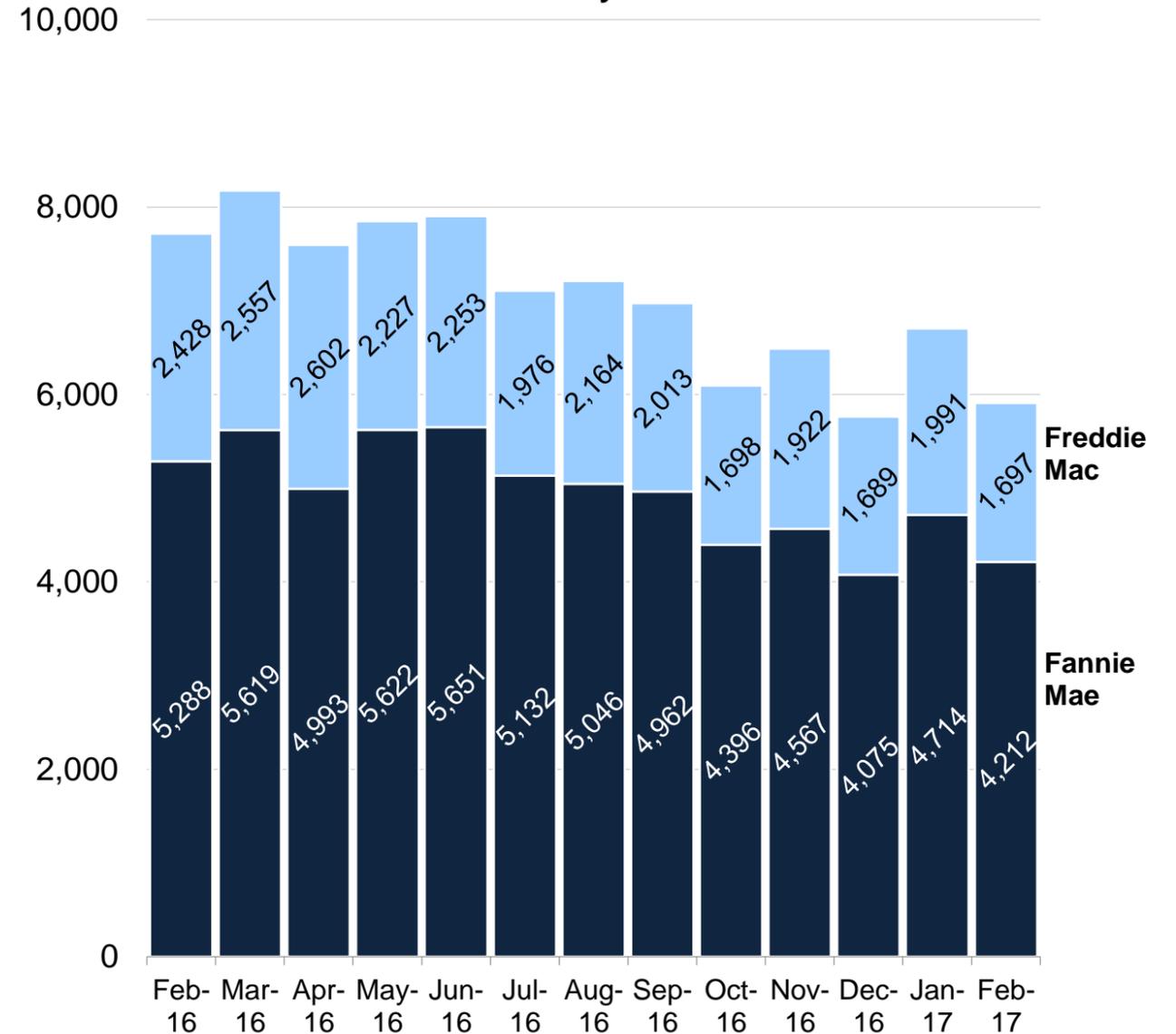
Completed short sales decreased 10 percent in February.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales declined 12 percent in February.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Total Loans Serviced	27,844	27,803	27,775	27,744	27,708	27,713	27,664	27,692	27,697	27,729	27,768	27,842	27,885
Original Credit Score >= 660	25,039	25,012	24,997	24,981	24,962	24,978	24,947	24,987	25,008	25,053	25,111	25,194	25,246
Original Credit Score < 660	2,805	2,791	2,778	2,763	2,746	2,735	2,717	2,704	2,689	2,675	2,657	2,648	2,639
Total Delinquent Loans	878	799	822	814	813	850	798	807	817	828	823	792	814
Original Credit Score >= 660	528	475	489	483	479	502	469	478	486	492	487	469	490
Original Credit Score < 660	350	324	333	331	333	348	330	329	331	337	336	324	323
30 - 59 Days Delinquent	385	337	368	368	378	410	376	385	394	400	402	378	404
Original Credit Score >= 660	230	196	215	215	219	240	219	228	235	238	239	223	247
Original Credit Score < 660	155	141	153	153	159	170	157	157	159	162	163	154	157
60 - 89 Days Delinquent	106	94	97	99	101	110	106	107	111	113	113	108	105
Original Credit Score >= 660	60	53	54	55	56	61	59	59	63	63	63	60	60
Original Credit Score < 660	46	41	43	44	45	49	48	48	48	50	50	48	46
60-plus-days Delinquent	493	462	454	446	435	441	422	422	423	428	421	415	409
Original Credit Score >= 660		279	273	268	260	262	250	250	251	254	248	245	243
Original Credit Score < 660	196	183	180	178	175	178	172	172	172	174	173	169	166

Percent of Total Loans Serviced

Total Delinquent Loans	3.15%	2.87%	2.96%	2.93%	2.93%	3.07%	2.89%	2.91%	2.95%	2.99%	2.96%	2.85%	2.92%
Original Credit Score >= 660	2.11%	1.90%	1.96%	1.93%	1.92%	2.01%	1.88%	1.91%	1.94%	1.96%	1.94%	1.86%	1.94%
Original Credit Score < 660	12.49%	11.61%	11.99%	11.97%	12.14%	12.73%	12.13%	12.16%	12.31%	12.59%	12.64%	12.23%	12.26%
30 - 59 Days Delinquent	1.38%	1.21%	1.33%	1.32%	1.36%	1.48%	1.36%	1.39%	1.42%	1.44%	1.45%	1.36%	1.45%
Original Credit Score >= 660	0.92%	0.78%	0.86%	0.86%	0.88%	0.96%	0.88%	0.91%	0.94%	0.95%	0.95%	0.89%	0.98%
Original Credit Score < 660	5.52%	5.06%	5.51%	5.54%	5.78%	6.22%	5.80%	5.81%	5.93%	6.07%	6.15%	5.83%	5.97%
60 - 89 Days Delinquent	0.38%	0.34%	0.35%	0.36%	0.36%	0.40%	0.38%	0.39%	0.40%	0.41%	0.41%	0.39%	0.38%
Original Credit Score >= 660	0.24%	0.21%	0.22%	0.22%	0.22%	0.24%	0.24%	0.24%	0.25%	0.25%	0.25%	0.24%	0.24%
Original Credit Score < 660	1.64%	1.47%	1.54%	1.59%	1.64%	1.80%	1.76%	1.76%	1.80%	1.86%	1.88%	1.80%	1.73%
60-plus-days Delinquent	1.77%	1.66%	1.63%	1.61%	1.57%	1.59%	1.53%	1.52%	1.53%	1.54%	1.52%	1.49%	1.47%
Original Credit Score >= 660	0.00%	1.12%	1.09%	1.07%	1.04%	1.05%	1.00%	1.00%	1.00%	1.01%	0.99%	0.97%	0.96%
Original Credit Score < 660	6.97%	6.55%	6.49%	6.43%	6.36%	6.51%	6.33%	6.35%	6.38%	6.52%	6.49%	6.40%	6.29%
Serious Delinquency Rate	1.42%	1.35%	1.31%	1.28%	1.23%	1.22%	1.16%	1.16%	1.14%	1.15%	1.12%	1.12%	1.11%
In Bankruptcy	0.26%	0.25%	0.25%	0.25%	0.24%	0.24%	0.23%	0.23%	0.23%	0.22%	0.22%	0.21%	0.21%



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

(# of loans in thousands)	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Total Loans Serviced	17,286	17,254	17,237	17,209	17,179	17,173	17,126	17,143	17,147	17,162	17,181	17,212	17,233
Original Credit Score >= 660	15,507	15,484	15,475	15,455	15,437	15,438	15,403	15,427	15,442	15,465	15,496	15,532	15,558
Original Credit Score < 660	1,779	1,770	1,763	1,754	1,742	1,735	1,723	1,716	1,705	1,697	1,686	1,680	1,674
Total Delinquent Loans	577	524	540	539	536	558	525	531	539	543	540	521	536
Original Credit Score >= 660	347	311	320	319	315	328	306	313	319	320	318	306	322
Original Credit Score < 660	230	213	220	220	221	230	218	218	220	223	222	215	214
30 - 59 Days Delinquent	248	216	237	239	245	264	243	250	259	259	261	245	263
Original Credit Score >= 660	148	125	138	139	141	154	140	147	154	153	154	144	160
Original Credit Score < 660	100	91	99	100	104	110	103	103	105	107	106	101	103
60 - 89 Days Delinquent	65	58	60	61	63	69	67	67	70	72	71	68	67
Original Credit Score >= 660	37	33	33	34	35	38	37	37	39	40	39	38	38
Original Credit Score < 660	28	25	27	27	28	31	30	30	31	32	32	30	29
60-plus-days Delinquent	329	307	303	300	290	294	281	281	280	284	279	276	273
Original Credit Score >= 660	199	186	182	180	173	175	166	166	166	167	164	162	162
Original Credit Score < 660	130	122	121	120	117	119	115	115	114	116	115	113	111

Percent of Total Loans Serviced

Total Delinquent Loans	3.34%	3.04%	3.13%	3.13%	3.12%	3.25%	3.06%	3.10%	3.14%	3.17%	3.14%	3.03%	3.11%
Original Credit Score >= 660	2.23%	2.01%	2.07%	2.06%	2.04%	2.13%	1.99%	2.03%	2.07%	2.07%	2.05%	1.97%	2.07%
Original Credit Score < 660	12.94%	12.04%	12.46%	12.54%	12.69%	13.24%	12.66%	12.72%	12.88%	13.16%	13.16%	12.78%	12.80%
30 - 59 Days Delinquent	1.43%	1.25%	1.37%	1.39%	1.43%	1.54%	1.42%	1.46%	1.51%	1.51%	1.52%	1.42%	1.53%
Original Credit Score >= 660	0.95%	0.81%	0.89%	0.90%	0.92%	1.00%	0.91%	0.95%	0.99%	0.99%	0.99%	0.93%	1.03%
Original Credit Score < 660	5.61%	5.17%	5.62%	5.73%	5.97%	6.36%	5.98%	6.02%	6.17%	6.29%	6.32%	6.03%	6.15%
60 - 89 Days Delinquent	0.38%	0.34%	0.35%	0.36%	0.37%	0.40%	0.39%	0.39%	0.41%	0.42%	0.41%	0.40%	0.39%
Original Credit Score >= 660	0.24%	0.21%	0.22%	0.22%	0.23%	0.25%	0.24%	0.24%	0.25%	0.26%	0.25%	0.24%	0.24%
Original Credit Score < 660	1.60%	1.43%	1.52%	1.55%	1.61%	1.79%	1.76%	1.76%	1.80%	1.88%	1.89%	1.80%	1.75%
60-plus-days Delinquent	1.90%	1.78%	1.76%	1.74%	1.69%	1.71%	1.64%	1.64%	1.63%	1.65%	1.63%	1.60%	1.58%
Original Credit Score >= 660	1.28%	1.20%	1.18%	1.17%	1.12%	1.13%	1.08%	1.07%	1.07%	1.08%	1.06%	1.04%	1.04%
Original Credit Score < 660	7.33%	6.87%	6.84%	6.82%	6.72%	6.87%	6.68%	6.70%	6.71%	6.87%	6.85%	6.75%	6.65%
Serious Delinquency Rate	1.52%	1.44%	1.40%	1.38%	1.32%	1.30%	1.24%	1.24%	1.21%	1.23%	1.20%	1.20%	1.19%
In Bankruptcy	0.27%	0.26%	0.26%	0.26%	0.25%	0.25%	0.24%	0.24%	0.24%	0.23%	0.23%	0.22%	0.22%



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

(# of loans in thousands)	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Total Loans Serviced	10,558	10,549	10,538	10,535	10,529	10,540	10,538	10,549	10,550	10,567	10,587	10,630	10,652
Original Credit Score >= 660	9,531	9,528	9,522	9,526	9,525	9,541	9,545	9,560	9,566	9,588	9,615	9,662	9,687
Original Credit Score < 660	1,027	1,021	1,016	1,009	1,004	1,000	993	989	984	979	972	968	964
Total Delinquent Loans	301	275	282	275	277	292	274	276	278	285	283	272	278
Original Credit Score >= 660	181	164	169	164	164	174	163	165	167	171	169	163	168
Original Credit Score < 660	120	111	114	111	112	118	111	111	111	114	114	109	109
30 - 59 Days Delinquent	137	121	132	128	132	146	133	135	136	141	142	133	141
Original Credit Score >= 660	82	71	78	76	78	86	78	81	82	85	85	80	87
Original Credit Score < 660	55	50	54	53	55	60	54	54	54	56	57	53	55
60 - 89 Days Delinquent	40	36	37	38	38	41	40	40	41	41	42	40	39
Original Credit Score >= 660	23	21	21	21	21	23	22	22	23	23	24	23	22
Original Credit Score < 660	17	16	16	17	17	18	18	18	18	18	18	17	16
60-plus-days Delinquent	164	154	151	146	144	147	141	141	143	144	141	139	136
Original Credit Score >= 660	99	93	91	88	87	88	84	84	85	86	84	83	82
Original Credit Score < 660	65	61	60	58	58	59	57	57	57	58	57	56	55

Percent of Total Loans Serviced

Total Delinquent Loans	2.85%	2.61%	2.68%	2.61%	2.63%	2.77%	2.60%	2.62%	2.64%	2.70%	2.67%	2.56%	2.61%
Original Credit Score >= 660	1.90%	1.72%	1.77%	1.72%	1.73%	1.82%	1.70%	1.73%	1.75%	1.79%	1.76%	1.68%	1.74%
Original Credit Score < 660	11.71%	10.86%	11.19%	10.96%	11.19%	11.85%	11.20%	11.21%	11.32%	11.60%	11.73%	11.27%	11.31%
30 - 59 Days Delinquent	1.30%	1.15%	1.25%	1.22%	1.26%	1.38%	1.26%	1.28%	1.29%	1.33%	1.34%	1.25%	1.33%
Original Credit Score >= 660	0.86%	0.75%	0.81%	0.79%	0.81%	0.90%	0.82%	0.84%	0.85%	0.89%	0.88%	0.82%	0.89%
Original Credit Score < 660	5.36%	4.88%	5.32%	5.21%	5.45%	5.96%	5.47%	5.46%	5.51%	5.69%	5.85%	5.49%	5.66%
60 - 89 Days Delinquent	0.38%	0.34%	0.35%	0.36%	0.36%	0.39%	0.38%	0.38%	0.39%	0.39%	0.39%	0.38%	0.36%
Original Credit Score >= 660	0.24%	0.22%	0.22%	0.22%	0.22%	0.24%	0.23%	0.23%	0.24%	0.24%	0.25%	0.23%	0.23%
Original Credit Score < 660	1.70%	1.55%	1.59%	1.65%	1.68%	1.81%	1.77%	1.78%	1.79%	1.83%	1.86%	1.79%	1.71%
60-plus-days Delinquent	1.56%	1.46%	1.43%	1.39%	1.37%	1.39%	1.34%	1.34%	1.35%	1.36%	1.33%	1.31%	1.28%
Original Credit Score >= 660	1.04%	0.98%	0.96%	0.93%	0.91%	0.92%	0.88%	0.88%	0.89%	0.90%	0.88%	0.86%	0.84%
Original Credit Score < 660	6.35%	5.98%	5.87%	5.76%	5.74%	5.89%	5.73%	5.75%	5.82%	5.91%	5.87%	5.79%	5.66%
Serious Delinquency Rate	1.26%	1.20%	1.15%	1.11%	1.08%	1.08%	1.03%	1.02%	1.03%	1.03%	1.00%	0.99%	0.98%
In Bankruptcy	0.25%	0.25%	0.25%	0.24%	0.23%	0.23%	0.22%	0.21%	0.21%	0.21%	0.20%	0.20%	0.19%



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

	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	YTD 2017
Starts²														
HAMP Active Trial & Perm. - Cum.	385,189	381,938	377,751	373,703	369,266	364,907	360,316	355,461	351,075	346,277	341,589	337,288	333,152	333,152
Repayment Plans	5,322	5,587	6,069	6,167	6,263	5,609	7,995	7,012	6,919	6,642	6,545	7,245	6,327	13,572
Forbearance Plans	1,888	1,867	2,069	1,820	2,345	1,850	2,338	3,279	2,278	2,148	1,926	1,999	1,679	3,678
Completed														
Repayment Plans ³	3,006	2,818	2,578	2,637	2,624	2,429	2,354	2,732	2,651	2,898	3,260	2,771	3,104	5,875
Forbearance Plans ³	769	732	521	529	512	368	592	447	649	812	840	681	701	1,382
Charge-offs-in-lieu	103	71	77	85	74	58	74	76	86	88	144	86	174	260
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	10,095	11,789	10,784	9,838	11,342	10,587	11,431	9,075	9,213	9,837	9,579	9,405	9,076	18,481
Home Retention Actions	13,973	15,410	13,960	13,089	14,552	13,442	14,451	12,330	12,599	13,635	13,823	12,943	13,055	25,998
Short Sales	1,478	1,798	1,569	1,543	1,567	1,531	1,481	1,361	1,271	1,382	1,180	1,127	1,009	2,136
Deeds-in-lieu	768	983	728	674	756	574	653	567	500	559	523	488	485	973
Nonforeclosure - Home Forfeiture Actions	2,246	2,781	2,297	2,217	2,323	2,105	2,134	1,928	1,771	1,941	1,703	1,615	1,494	3,109
Total Foreclosure Prevention Actions	16,219	18,191	16,257	15,306	16,875	15,547	16,585	14,258	14,370	15,576	15,526	14,558	14,549	29,107

Percent of Total Foreclosure Prevention Actions

Repayment Plans	19%	15%	16%	17%	16%	16%	14%	19%	18%	19%	21%	19%	21%	20%
Forbearance Plans	5%	4%	3%	3%	3%	2%	4%	3%	5%	5%	5%	5%	5%	5%
Charge-offs-in-lieu	1%	0%	0%	1%	0%	0%	0%	1%	1%	1%	1%	1%	1%	1%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	62%	65%	66%	64%	67%	68%	69%	64%	64%	63%	62%	65%	62%	63%
Home Retention Actions	86%	85%	86%	86%	86%	86%	87%	86%	88%	88%	89%	89%	90%	89%
Short Sales	9%	10%	10%	10%	9%	10%	9%	10%	9%	9%	8%	8%	7%	7%
Deeds-in-lieu	5%	5%	4%	4%	4%	4%	4%	4%	3%	4%	3%	3%	3%	3%
Nonforeclosure - Home Forfeiture Actions	14%	15%	14%	14%	14%	14%	13%	14%	12%	12%	11%	11%	10%	11%

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

² Forbearance plans initiated include HAMP trials initiated by servicers under the MHA program. HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of February 28, 2017, Fannie Mae had 195,160 HAMP active permanent modifications and Freddie Mac had 135,991 HAMP active permanent modifications.

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



3(i) Enterprises Combined - Loan Modifications

	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	YTD 2017
Loan Modifications (# of loans)	10,095	11,789	10,784	9,838	11,342	10,587	11,431	9,075	9,213	9,837	9,579	9,405	9,076	18,481
Types of Modification (%)														
Extend Term Only	48%	49%	48%	47%	46%	45%	44%	44%	41%	38%	41%	44%	44%	44%
Reduce Rate Only	2%	3%	2%	2%	2%	2%	2%	2%	2%	1%	1%	1%	2%	1%
Reduce Rate and Extend Term	30%	31%	32%	32%	33%	33%	35%	34%	36%	32%	32%	35%	35%	35%
Reduce Rate, Extend Term and Forbear Principal*	18%	19%	18%	19%	20%	20%	19%	19%	21%	29%	25%	19%	19%	19%
Other	2%	-1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

* May include principal forgiveness



3(ii) Fannie Mae - Loan Modifications

	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	YTD 2017
Loan Modifications (# of loans)	6,592	7,856	7,097	6,552	7,629	6,958	7,489	6,355	5,758	5,660	5,907	6,300	6,151	12,451
Types of Modification (%)														
Extend Term Only	51%	52%	51%	50%	48%	46%	46%	45%	46%	45%	48%	47%	45%	46%
Reduce Rate Only	1%	3%	2%	2%	2%	2%	2%	2%	2%	1%	2%	1%	2%	2%
Reduce Rate and Extend Term	25%	28%	28%	28%	29%	30%	32%	31%	34%	34%	32%	33%	34%	34%
Reduce Rate, Extend Term and Forbear Principal*	20%	20%	18%	20%	21%	22%	21%	22%	18%	19%	18%	19%	19%	19%
Other	3%	-2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

* May include principal forgiveness



3(iii) Freddie Mac - Loan Modifications

	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	YTD 2017
Loan Modifications (# of loans)	3,503	3,933	3,687	3,286	3,713	3,629	3,942	2,720	3,455	4,177	3,672	3,105	2,925	6,030
Types of Modification (%)														
Extend Term Only	42%	42%	41%	43%	42%	43%	41%	43%	33%	28%	32%	39%	42%	40%
Reduce Rate Only	2%	2%	3%	2%	1%	2%	2%	2%	2%	1%	1%	1%	2%	1%
Reduce Rate and Extend Term	40%	39%	38%	39%	41%	40%	41%	41%	39%	29%	31%	39%	38%	38%
Reduce Rate, Extend Term and Forbear Principal*	15%	16%	16%	16%	16%	15%	16%	14%	26%	42%	36%	21%	19%	20%
Other	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

* May include principal forgiveness



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

	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	YTD 2017
Short Sales	1,478	1,798	1,569	1,543	1,567	1,531	1,481	1,361	1,271	1,382	1,180	1,127	1,009	2,136
Deeds-in-lieu	768	983	728	674	756	574	653	567	500	559	523	488	485	973
Nonforeclosure - Home Forfeiture Actions ¹	2,246	2,781	2,297	2,217	2,323	2,105	2,134	1,928	1,771	1,941	1,703	1,615	1,494	3,109
Third-party Sales	2,072	2,245	2,186	2,680	2,692	2,338	2,380	2,291	1,982	2,200	1,973	2,091	1,914	4,005
Foreclosure Sales	5,644	5,931	5,409	5,169	5,212	4,770	4,830	4,684	4,112	4,289	3,791	4,614	3,995	8,609
Third-party & Foreclosure Sales	7,716	8,176	7,595	7,849	7,904	7,108	7,210	6,975	6,094	6,489	5,764	6,705	5,909	12,614
Foreclosure Starts	21,369	21,506	17,665	18,726	18,709	17,517	17,115	16,744	19,194	18,066	15,133	16,604	18,447	35,051

Top Five Reasons for Delinquency

Curtailment of Income	22%	22%	21%	21%	21%	22%	22%	22%	22%	23%	23%	21%	23%
Excessive obligations	14%	14%	15%	22%	17%	17%	17%	17%	18%	18%	18%	15%	17%
Unemployment	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%
Illness of principal mortgagor or family member	6%	6%	6%	6%	7%	7%	7%	7%	7%	7%	7%	7%	7%
Marital Difficulties	4%	4%	4%	3%	4%	4%	4%	3%	3%	3%	3%	3%	3%

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



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: MHA program updates; benchmarking of the Enterprises' delinquency rates; the type and depth of loan modifications; and the performance of modified loans.

Glossary

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

Section 1: Mortgage Performance

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

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

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

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

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

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

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

