



FORECLOSURE PREVENTION REPORT

FEDERAL PROPERTY MANAGER'S REPORT

JULY 2015



July 2015 Highlights

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 19,485 foreclosure prevention actions in July 2015, bringing the total to 3,560,421 since the start of the conservatorships in September 2008. Over half of these actions have been permanent loan modifications.
- There were 12,237 permanent loan modifications in July, bringing the total to 1,846,180 since the start of conservatorships.
- The share of modifications with principal forbearance decreased to 18 percent while modifications with extend-term only increased to 48 percent in July due to improved house prices and a declining HAMP eligible population.
- There were 3,122 short sales and deeds-in-lieu completed in July, a slight increase compared with June.

The Enterprises' Mortgage Performance:

- The serious delinquency rate fell from 1.61 percent at the end of June to 1.57 percent at the end of July.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales increased slightly in July to 9,316.
- Foreclosure starts declined 13 percent from 22,303 to 19,481 in July.

Foreclosure Prevention Activities

	Jun-15	Jul-15
HAMP Active Trials	5,259	4,681
HAMP Active Permanent - Cumulative	406,460	403,824
Completed Foreclosure Prevention Actions		
Loan Modifications *	13,251	12,237
Repayment Plans	3,287	3,447
Forbearance Plans	674	583
Charge-offs-in-lieu	129	96
Home Retention Actions	17,341	16,363
Short Sales	2,237	2,284
Deeds-in-lieu	857	838
Home Forfeiture Actions	3,094	3,122
TOTAL	20,435	19,485

* Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

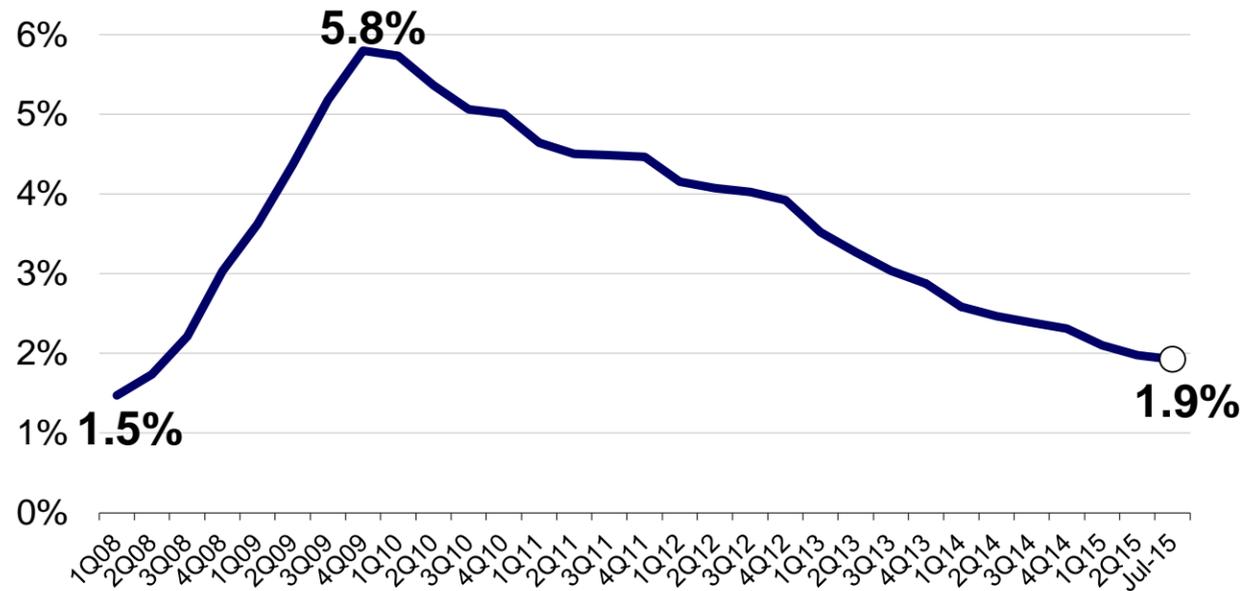
	Jun-15	Jul-15
30-59 Days Delinquent	385,982	367,139
60-plus-days Delinquent	549,095	535,889
Foreclosure Starts	22,303	19,481
Third-party & Foreclosure Sales	9,274	9,316
(Percent of total loans serviced)		
30-59 Days Delinquent	1.39%	1.32%
60-plus-days Delinquent	1.97%	1.93%
Seriously Delinquent*	1.61%	1.57%

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

Source: FHFA (Fannie Mae and Freddie Mac)

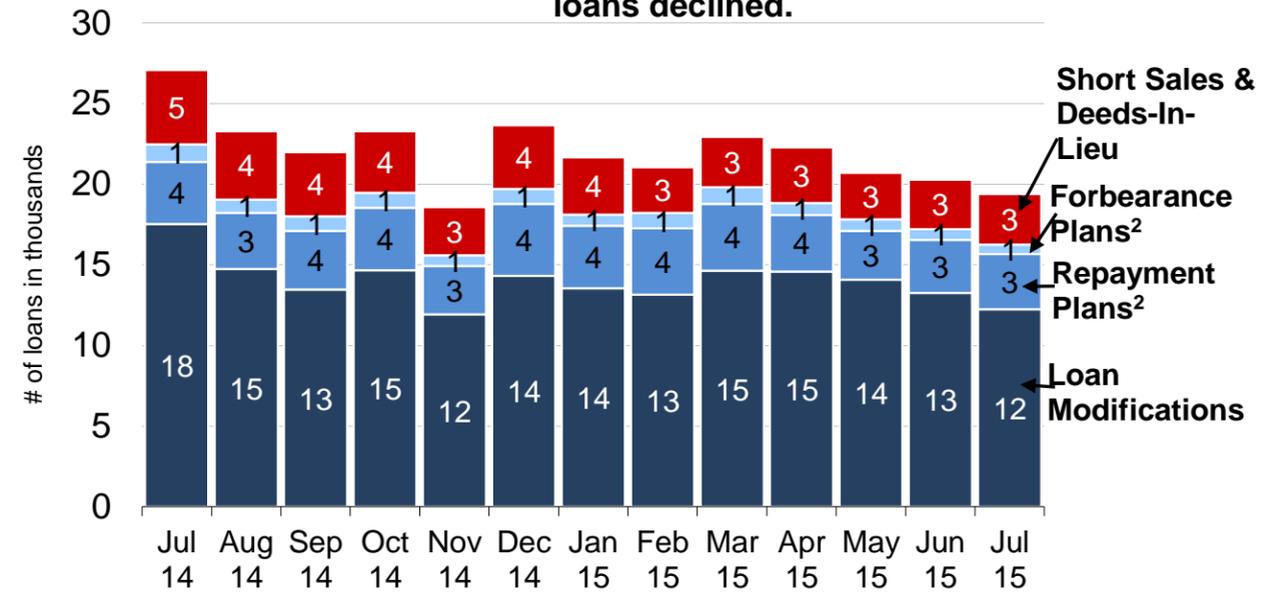


Enterprises' 60-plus-days Delinquency Rates
60-plus-days delinquency rate remained stable in July.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed
Foreclosure prevention actions decreased 5 percent in July as house prices continued to improve and serious delinquent loans declined.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed loan modifications
Loan modifications declined 8 percent in July.



Source: FHFA (Fannie Mae and Freddie Mac)

HAMP Statistics³

Cumulative from April 2009 through	Jun-15	Jul-15
Trials Ever Started	1,082,367	1,082,429
Less:		
Trials Disqualified	(79,700)	(79,656)
Trials Cancelled	(351,286)	(351,062)
Permanent Modifications	(646,122)	(647,030)
Trials Remaining Active	5,259	4,681
Permanent Modifications Started	646,122	647,030
Less:		
Modifications Defaulted	(200,990)	(202,463)
Modifications Paid off	(38,404)	(40,202)
Modifications Withdrawn	(268)	(541)
Active Permanent Modifications	406,460	403,824

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 July 31, 2015, Fannie Mae had 239,682 HAMP active permanent modifications and Freddie Mac had 164,142 HAMP active permanent modifications.



Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total 3,560,421. More than half of these actions are permanent loan modifications.

	Full Year 2012	Full Year 2013	Full Year 2014	YTD Jul-15	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	142,615	85,386	51,481	25,427	828,090
Forbearance Plans	22,812	12,671	11,260	5,428	176,961
Charge-offs-in-lieu	1,335	647	1,378	666	11,927
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications	<u>232,993</u>	<u>243,195</u>	<u>189,975</u>	<u>95,463</u>	<u>1,846,180</u>
Total	399,755	341,899	254,094	126,984	2,933,336
Nonforeclosure - Home Forfeiture Actions					
Short Sales	125,232	87,742	38,198	15,759	551,760
Deeds-in-lieu	<u>16,232</u>	<u>18,087</u>	<u>14,926</u>	<u>6,295</u>	<u>75,325</u>
Total	141,464	105,829	53,124	22,054	627,085
Total Foreclosure Prevention Actions	541,219	447,728	307,218	149,038	3,560,421

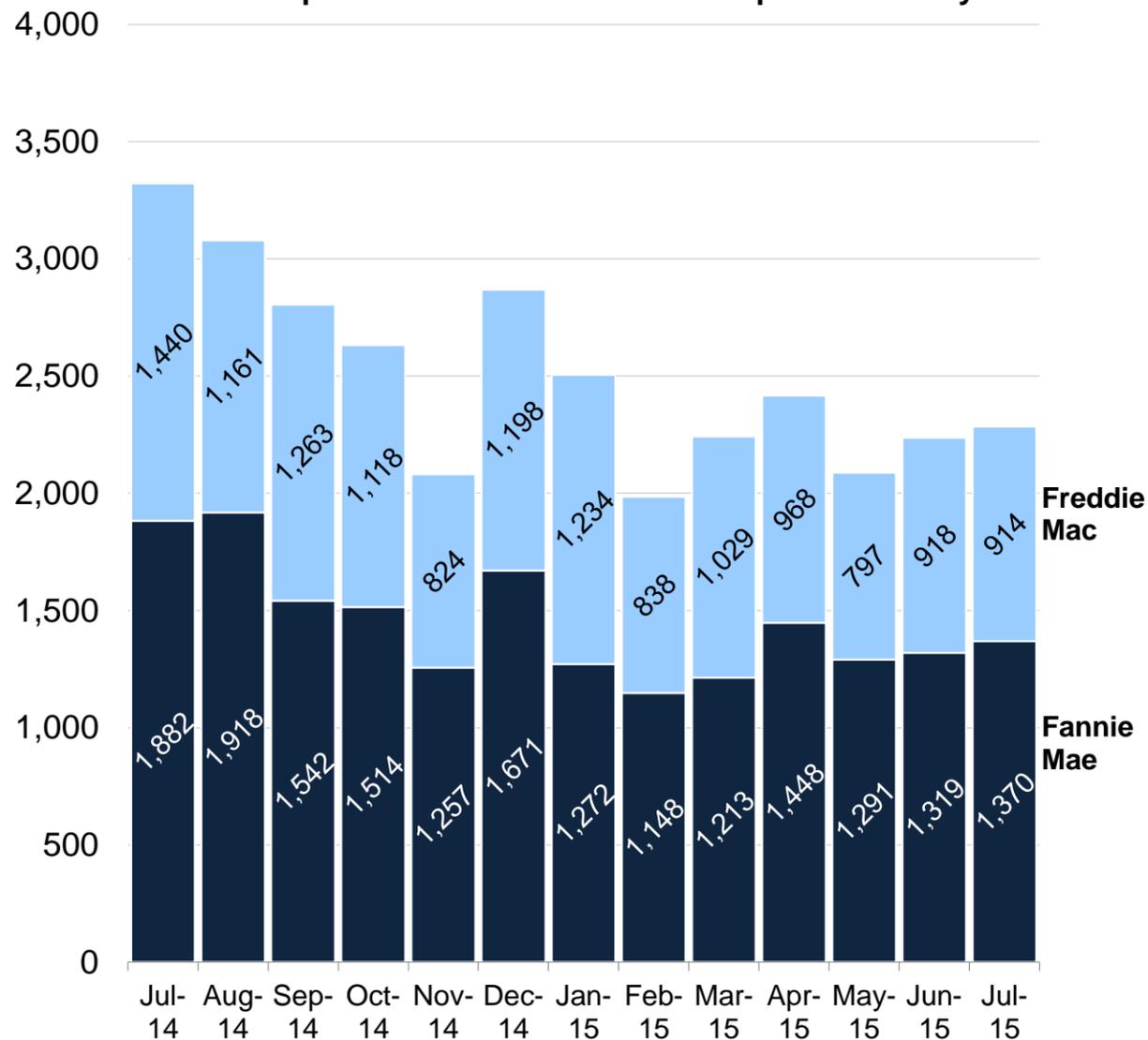
¹ Since the first full quarter in conservatorship (4Q08).

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

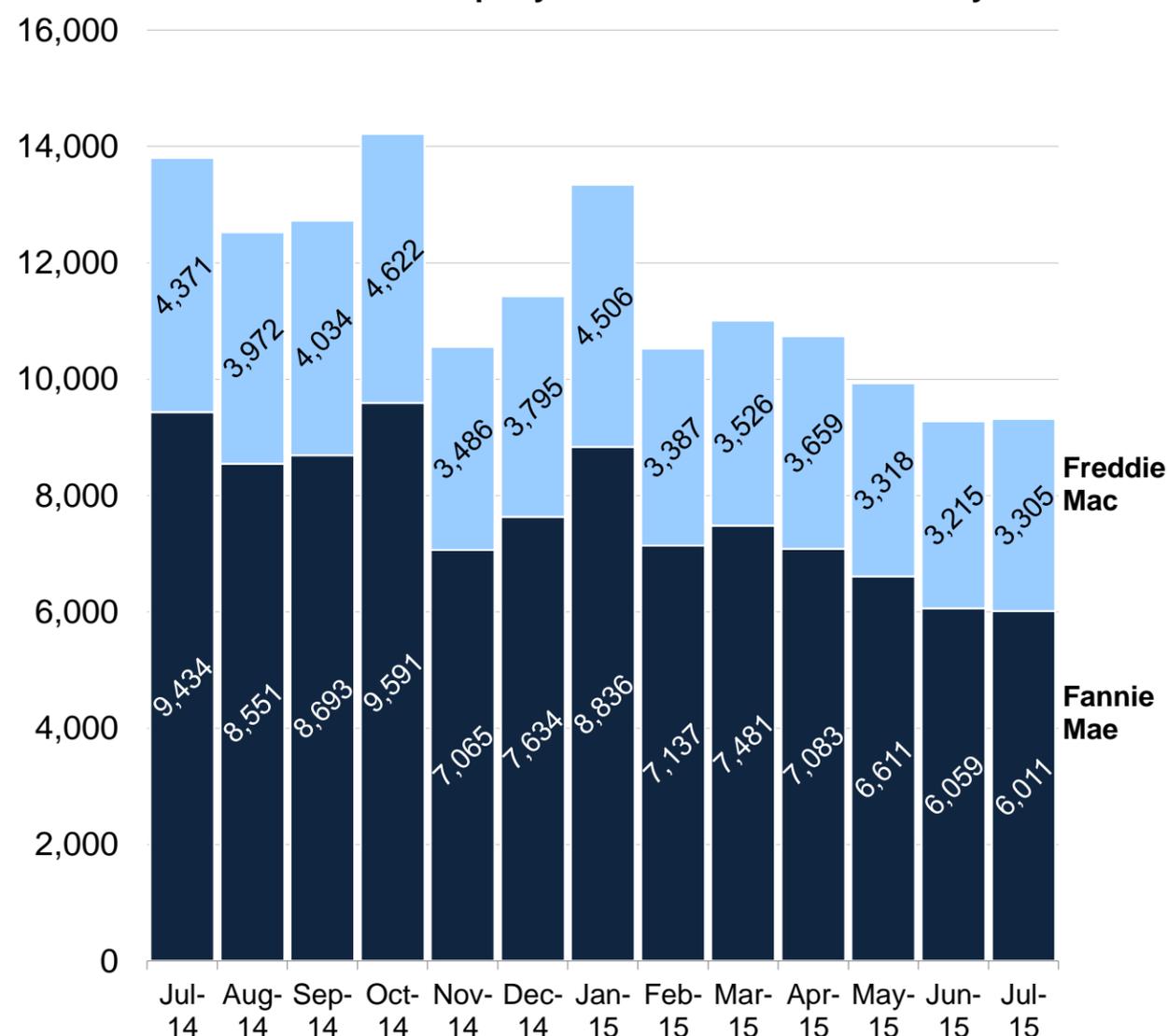
Completed short sales increased 2 percent in July.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales remained stable in July.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15
Total Loans Serviced	27,867	27,842	27,880	27,861	27,908	27,896	27,915	27,913	27,837	27,835	27,813	27,803	27,833
Original Credit Score >= 660	24,840	24,827	24,877	24,869	24,923	24,923	24,950	24,960	24,899	24,909	24,902	24,906	24,949
Original Credit Score < 660	3,027	3,015	3,003	2,991	2,985	2,973	2,965	2,953	2,938	2,925	2,912	2,897	2,884
Total Delinquent Loans	1,078	1,129	1,084	1,033	1,129	1,059	1,053	1,041	937	934	970	935	903
Original Credit Score >= 660	641	668	643	612	670	625	625	627	562	559	578	555	535
Original Credit Score < 660	437	462	441	420	459	434	428	414	375	375	392	380	368
30 - 59 Days Delinquent	403	456	419	386	471	414	418	424	352	365	408	386	367
Original Credit Score >= 660	226	256	237	218	271	233	240	250	203	210	236	222	210
Original Credit Score < 660	177	200	182	169	200	180	178	173	149	155	172	164	157
60 - 89 Days Delinquent	123	130	129	121	132	126	124	117	105	103	110	109	106
Original Credit Score >= 660	67	70	70	66	72	69	67	65	59	57	61	60	59
Original Credit Score < 660	56	59	58	55	60	57	56	52	46	46	49	49	48
60-plus-days Delinquent	675	673	666	646	658	645	635	618	585	569	562	549	536
Original Credit Score >= 660		411	406	394	399	392	385	377	359	349	342	334	325
Original Credit Score < 660	261	262	259	252	258	253	250	241	226	221	219	216	210

Percent of Total Loans Serviced

Total Delinquent Loans	3.87%	4.06%	3.89%	3.71%	4.05%	3.80%	3.77%	3.73%	3.37%	3.36%	3.49%	3.36%	3.24%
Original Credit Score >= 660	2.58%	2.69%	2.59%	2.46%	2.69%	2.51%	2.51%	2.51%	2.26%	2.24%	2.32%	2.23%	2.15%
Original Credit Score < 660	14.45%	15.32%	14.68%	14.06%	15.37%	14.58%	14.43%	14.02%	12.76%	12.83%	13.46%	13.11%	12.75%
30 - 59 Days Delinquent	1.45%	1.64%	1.50%	1.39%	1.69%	1.48%	1.50%	1.52%	1.26%	1.31%	1.47%	1.39%	1.32%
Original Credit Score >= 660	0.91%	1.03%	0.95%	0.88%	1.09%	0.94%	0.96%	1.00%	0.82%	0.84%	0.95%	0.89%	0.84%
Original Credit Score < 660	5.84%	6.63%	6.05%	5.64%	6.72%	6.06%	6.00%	5.86%	5.06%	5.29%	5.92%	5.68%	5.45%
60 - 89 Days Delinquent	0.44%	0.47%	0.46%	0.44%	0.47%	0.45%	0.44%	0.42%	0.38%	0.37%	0.40%	0.39%	0.38%
Original Credit Score >= 660	0.27%	0.28%	0.28%	0.27%	0.29%	0.28%	0.27%	0.26%	0.24%	0.23%	0.24%	0.24%	0.23%
Original Credit Score < 660	1.85%	1.97%	1.94%	1.84%	2.01%	1.93%	1.90%	1.76%	1.56%	1.56%	1.69%	1.69%	1.65%
60-plus-days Delinquent	2.42%	2.42%	2.39%	2.32%	2.36%	2.31%	2.28%	2.21%	2.10%	2.05%	2.02%	1.97%	1.93%
Original Credit Score >= 660	0.00%	1.66%	1.63%	1.59%	1.60%	1.57%	1.54%	1.51%	1.44%	1.40%	1.37%	1.34%	1.30%
Original Credit Score < 660	8.61%	8.69%	8.64%	8.42%	8.66%	8.52%	8.44%	8.16%	7.70%	7.55%	7.54%	7.44%	7.30%
Serious Delinquency Rate	2.01%	1.99%	1.96%	1.92%	1.91%	1.89%	1.86%	1.82%	1.76%	1.70%	1.65%	1.61%	1.57%
In Bankruptcy	0.37%	0.37%	0.35%	0.36%	0.36%	0.35%	0.35%	0.34%	0.33%	0.34%	0.33%	0.32%	0.31%



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

(# of loans in thousands)	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15
Total Loans Serviced	17,487	17,444	17,463	17,433	17,472	17,466	17,480	17,452	17,408	17,396	17,366	17,335	17,328
Original Credit Score >= 660	15,580	15,544	15,570	15,548	15,589	15,590	15,608	15,589	15,553	15,549	15,525	15,503	15,504
Original Credit Score < 660	1,907	1,900	1,893	1,886	1,883	1,876	1,872	1,863	1,855	1,848	1,840	1,832	1,824
Total Delinquent Loans	676	713	682	649	708	666	662	656	595	596	622	600	581
Original Credit Score >= 660	402	421	404	385	420	393	394	396	357	356	371	356	344
Original Credit Score < 660	275	292	277	264	288	273	269	261	238	240	251	244	237
30 - 59 Days Delinquent	250	286	261	240	293	258	261	265	221	230	258	243	232
Original Credit Score >= 660	139	160	147	135	168	145	150	157	127	132	148	139	132
Original Credit Score < 660	111	127	114	105	125	113	111	108	94	98	109	104	100
60 - 89 Days Delinquent	74	78	77	73	79	76	74	70	63	62	67	67	65
Original Credit Score >= 660	40	42	42	40	43	41	40	39	36	35	37	37	36
Original Credit Score < 660	34	36	35	33	36	35	34	31	28	28	30	30	29
60-plus-days Delinquent	427	427	421	409	415	408	402	391	374	366	364	357	349
Original Credit Score >= 660	263	261	257	250	253	248	244	239	230	224	222	217	212
Original Credit Score < 660	164	165	163	159	163	160	158	152	144	141	142	140	137

Percent of Total Loans Serviced

Total Delinquent Loans	3.87%	4.09%	3.90%	3.72%	4.05%	3.81%	3.79%	3.76%	3.42%	3.42%	3.58%	3.46%	3.36%
Original Credit Score >= 660	2.58%	2.71%	2.60%	2.48%	2.70%	2.52%	2.52%	2.54%	2.29%	2.29%	2.39%	2.29%	2.22%
Original Credit Score < 660	14.40%	15.37%	14.65%	14.00%	15.27%	14.54%	14.35%	13.98%	12.85%	12.96%	13.65%	13.33%	13.01%
30 - 59 Days Delinquent	1.43%	1.64%	1.50%	1.37%	1.67%	1.48%	1.49%	1.52%	1.27%	1.32%	1.48%	1.40%	1.34%
Original Credit Score >= 660	0.89%	1.03%	0.95%	0.87%	1.07%	0.93%	0.96%	1.00%	0.81%	0.85%	0.96%	0.90%	0.85%
Original Credit Score < 660	5.80%	6.68%	6.02%	5.57%	6.64%	6.03%	5.93%	5.82%	5.07%	5.31%	5.95%	5.70%	5.51%
60 - 89 Days Delinquent	0.42%	0.45%	0.44%	0.42%	0.45%	0.43%	0.42%	0.40%	0.36%	0.36%	0.39%	0.39%	0.38%
Original Credit Score >= 660	0.26%	0.27%	0.27%	0.25%	0.27%	0.26%	0.26%	0.25%	0.23%	0.22%	0.24%	0.24%	0.23%
Original Credit Score < 660	1.77%	1.88%	1.86%	1.76%	1.91%	1.84%	1.80%	1.67%	1.49%	1.51%	1.64%	1.65%	1.61%
60-plus-days Delinquent	2.44%	2.45%	2.41%	2.35%	2.38%	2.34%	2.30%	2.24%	2.15%	2.10%	2.10%	2.06%	2.02%
Original Credit Score >= 660	1.69%	1.68%	1.65%	1.61%	1.62%	1.59%	1.56%	1.54%	1.48%	1.44%	1.43%	1.40%	1.37%
Original Credit Score < 660	8.59%	8.70%	8.63%	8.43%	8.63%	8.51%	8.42%	8.17%	7.78%	7.66%	7.70%	7.63%	7.51%
Serious Delinquency Rate	2.00%	1.99%	1.96%	1.92%	1.91%	1.89%	1.86%	1.83%	1.78%	1.73%	1.70%	1.66%	1.63%
In Bankruptcy	0.35%	0.35%	0.33%	0.34%	0.34%	0.33%	0.33%	0.33%	0.32%	0.33%	0.33%	0.32%	0.30%



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

(# of loans in thousands)	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15
Total Loans Serviced	10,381	10,398	10,417	10,427	10,435	10,430	10,434	10,461	10,429	10,439	10,448	10,468	10,506
Original Credit Score >= 660	9,261	9,283	9,306	9,321	9,334	9,333	9,342	9,371	9,346	9,361	9,376	9,402	9,446
Original Credit Score < 660	1,120	1,115	1,111	1,106	1,102	1,097	1,093	1,090	1,083	1,078	1,071	1,066	1,060
Total Delinquent Loans	402	417	402	384	421	393	391	385	342	339	348	335	322
Original Credit Score >= 660	239	247	239	227	250	232	232	231	205	203	207	199	191
Original Credit Score < 660	163	170	164	156	171	161	159	153	137	136	141	136	130
30 - 59 Days Delinquent	153	170	157	147	179	156	157	159	131	135	150	143	135
Original Credit Score >= 660	87	97	90	83	103	89	91	94	77	78	88	83	78
Original Credit Score < 660	66	73	68	64	75	67	67	65	55	57	63	60	57
60 - 89 Days Delinquent	49	52	52	49	53	51	50	47	41	40	43	42	41
Original Credit Score >= 660	27	28	29	27	29	28	27	26	23	23	24	24	23
Original Credit Score < 660	22	23	23	22	24	23	23	21	18	18	19	19	18
60-plus-days Delinquent	249	247	245	237	242	237	234	226	211	204	197	192	186
Original Credit Score >= 660	152	150	149	144	147	143	141	138	129	124	120	117	113
Original Credit Score < 660	97	97	96	93	96	94	93	89	82	79	78	76	73

Percent of Total Loans Serviced

Total Delinquent Loans	3.87%	4.01%	3.86%	3.68%	4.04%	3.76%	3.75%	3.68%	3.28%	3.24%	3.33%	3.20%	3.06%
Original Credit Score >= 660	2.58%	2.66%	2.56%	2.44%	2.68%	2.48%	2.48%	2.47%	2.20%	2.17%	2.21%	2.12%	2.03%
Original Credit Score < 660	14.54%	15.23%	14.74%	14.14%	15.54%	14.66%	14.59%	14.08%	12.62%	12.61%	13.12%	12.74%	12.29%
30 - 59 Days Delinquent	1.47%	1.63%	1.51%	1.41%	1.71%	1.49%	1.51%	1.52%	1.26%	1.29%	1.44%	1.36%	1.29%
Original Credit Score >= 660	0.94%	1.04%	0.97%	0.89%	1.11%	0.95%	0.97%	1.00%	0.82%	0.84%	0.93%	0.88%	0.83%
Original Credit Score < 660	5.91%	6.54%	6.09%	5.75%	6.84%	6.13%	6.12%	5.94%	5.04%	5.26%	5.87%	5.63%	5.36%
60 - 89 Days Delinquent	0.48%	0.50%	0.50%	0.47%	0.51%	0.49%	0.48%	0.45%	0.40%	0.39%	0.41%	0.40%	0.39%
Original Credit Score >= 660	0.29%	0.30%	0.31%	0.29%	0.31%	0.30%	0.29%	0.28%	0.25%	0.24%	0.25%	0.25%	0.24%
Original Credit Score < 660	1.99%	2.10%	2.09%	1.97%	2.18%	2.08%	2.07%	1.91%	1.68%	1.66%	1.78%	1.76%	1.73%
60-plus-days Delinquent	2.40%	2.37%	2.35%	2.27%	2.32%	2.27%	2.24%	2.16%	2.02%	1.95%	1.89%	1.84%	1.78%
Original Credit Score >= 660	1.64%	1.62%	1.60%	1.55%	1.57%	1.54%	1.51%	1.47%	1.38%	1.33%	1.28%	1.24%	1.20%
Original Credit Score < 660	8.63%	8.68%	8.64%	8.39%	8.70%	8.53%	8.47%	8.14%	7.57%	7.35%	7.25%	7.11%	6.93%
Serious Delinquency Rate	2.02%	1.98%	1.96%	1.91%	1.91%	1.88%	1.86%	1.81%	1.73%	1.66%	1.58%	1.53%	1.48%
In Bankruptcy	0.41%	0.40%	0.40%	0.38%	0.39%	0.38%	0.37%	0.37%	0.35%	0.34%	0.33%	0.32%	0.32%



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

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	YTD 2015
Starts²														
HAMP Active Trial & Perm. - Cum.	436,696	434,692	433,493	431,261	429,425	427,398	424,714	422,747	420,472	417,681	414,813	411,719	408,505	408,505
Repayment Plans	10,146	10,348	10,341	9,922	10,019	9,901	8,963	7,450	9,928	6,960	6,837	8,108	7,064	55,310
Forbearance Plans	4,791	4,821	4,822	4,249	4,112	4,197	4,284	3,576	3,396	2,605	2,487	2,077	2,063	20,488
Completed														
Repayment Plans ³	3,849	3,477	3,643	3,881	3,001	4,448	3,897	4,100	4,144	3,512	3,040	3,287	3,447	25,427
Forbearance Plans ³	1,080	834	889	928	650	926	691	974	1,045	740	721	674	583	5,428
Charge-offs-in-lieu	115	88	110	93	89	131	104	89	86	62	100	129	96	666
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	17,539	14,739	13,466	14,665	11,935	14,322	13,539	13,156	14,626	14,585	14,069	13,251	12,237	95,463
Home Retention Actions	22,583	19,138	18,108	19,567	15,675	19,827	18,231	18,319	19,901	18,899	17,930	17,341	16,363	126,984
Short Sales	3,322	3,079	2,805	2,632	2,081	2,869	2,506	1,986	2,242	2,416	2,088	2,237	2,284	15,759
Deeds-in-lieu	1,311	1,169	1,192	1,184	926	1,110	1,050	837	888	1,031	794	857	838	6,295
Nonforeclosure - Home Forfeiture Actions	4,633	4,248	3,997	3,816	3,007	3,979	3,556	2,823	3,130	3,447	2,882	3,094	3,122	22,054
Total Foreclosure Prevention Actions	27,216	23,386	22,105	23,383	18,682	23,806	21,787	21,142	23,031	22,346	20,812	20,435	19,485	149,038

Percent of Total Foreclosure Prevention Actions

Repayment Plans	14%	15%	16%	17%	16%	19%	18%	19%	18%	16%	15%	16%	18%	17%
Forbearance Plans	4%	4%	4%	4%	3%	4%	3%	5%	5%	3%	3%	3%	3%	4%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	1%	0%	0%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	64%	63%	61%	63%	64%	60%	62%	62%	64%	65%	68%	65%	63%	64%
Home Retention Actions	83%	82%	82%	84%	84%	83%	84%	87%	86%	85%	86%	85%	84%	85%
Short Sales	12%	13%	13%	11%	11%	12%	12%	9%	10%	11%	10%	11%	12%	11%
Deeds-in-lieu	5%	5%	5%	5%	5%	5%	5%	4%	4%	5%	4%	4%	4%	4%
Nonforeclosure - Home Forfeiture Actions	17%	18%	18%	16%	16%	17%	16%	13%	14%	15%	14%	15%	16%	15%

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 July 31, 2015, Fannie Mae had 239,682 HAMP active permanent modifications and Freddie Mac had 164,142 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

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	YTD 2015
Loan Modifications (# of loans)	17,539	14,739	13,466	14,665	11,935	14,322	13,539	13,156	14,626	14,585	14,069	13,251	12,237	95,463
Types of Modification (%)														
Extend Term Only	39%	40%	42%	45%	45%	47%	48%	49%	48%	48%	47%	46%	48%	48%
Reduce Rate Only	4%	4%	4%	4%	3%	3%	3%	3%	3%	3%	2%	3%	2%	3%
Reduce Rate and Extend Term	33%	33%	32%	30%	31%	31%	31%	30%	30%	30%	31%	32%	31%	31%
Reduce Rate, Extend Term and Forbear Principal	22%	23%	22%	21%	21%	19%	18%	18%	19%	19%	19%	19%	18%	19%
Other	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%



3(ii) Fannie Mae - Loan Modifications

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	YTD 2015
Loan Modifications (# of loans)	10,812	9,365	8,684	9,540	7,417	8,951	8,746	8,472	9,482	9,279	8,579	8,356	7,890	60,804
Types of Modification (%)														
Extend Term Only	46%	45%	46%	50%	51%	50%	52%	52%	52%	53%	51%	50%	53%	52%
Reduce Rate Only	5%	4%	4%	4%	4%	4%	3%	4%	3%	3%	3%	3%	2%	3%
Reduce Rate and Extend Term	27%	27%	26%	25%	25%	26%	25%	25%	24%	24%	25%	25%	25%	25%
Reduce Rate, Extend Term and Forbear Principal	22%	23%	23%	22%	21%	20%	19%	20%	21%	20%	21%	22%	20%	20%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%



3(iii) Freddie Mac - Loan Modifications

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	YTD 2015
Loan Modifications (# of loans)	6,727	5,374	4,782	5,125	4,518	5,371	4,793	4,684	5,144	5,306	5,490	4,895	4,347	34,659
Types of Modification (%)														
Extend Term Only	29%	32%	33%	36%	35%	41%	39%	43%	40%	41%	40%	39%	39%	40%
Reduce Rate Only	4%	4%	4%	3%	3%	3%	3%	3%	3%	2%	2%	3%	2%	3%
Reduce Rate and Extend Term	44%	43%	42%	41%	40%	39%	42%	39%	40%	41%	41%	43%	43%	41%
Reduce Rate, Extend Term and Forbear Principal	23%	21%	21%	19%	21%	17%	16%	15%	17%	16%	17%	15%	16%	16%
Other	1%	0%	1%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%



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

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	YTD 2015
Short Sales	3,322	3,079	2,805	2,632	2,081	2,869	2,506	1,986	2,242	2,416	2,088	2,237	2,284	15,759
Deeds-in-lieu	1,311	1,169	1,192	1,184	926	1,110	1,050	837	888	1,031	794	857	838	6,295
Nonforeclosure - Home Forfeiture Actions ¹	4,633	4,248	3,997	3,816	3,007	3,979	3,556	2,823	3,130	3,447	2,882	3,094	3,122	22,054
Third-party Sales	2,519	2,215	2,262	2,374	1,885	2,082	2,471	2,113	2,325	2,599	2,469	2,292	2,342	16,611
Foreclosure Sales	11,286	10,308	10,465	11,839	8,666	9,347	10,871	8,411	8,682	8,143	7,460	6,982	6,974	57,523
Third-party & Foreclosure Sales	13,805	12,523	12,727	14,213	10,551	11,429	13,342	10,524	11,007	10,742	9,929	9,274	9,316	74,134
Foreclosure Starts	26,103	21,467	27,044	27,265	21,271	25,485	25,903	21,643	22,721	19,500	20,561	22,303	19,481	152,112

Top Five Reasons for Delinquency

Curtailment of Income	29%	29%	27%	27%	27%	26%	26%	26%	24%	25%	24%	23%	23%
Excessive obligations	20%	20%	21%	21%	21%	21%	21%	21%	20%	20%	18%	18%	17%
Unemployment	8%	8%	8%	8%	8%	8%	8%	8%	7%	7%	7%	7%	7%
Illness of principal mortgagor or family member	5%	5%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Marital Difficulties	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%

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.

