



FORECLOSURE PREVENTION REPORT

FEDERAL PROPERTY MANAGER'S REPORT

NOVEMBER 2017



November 2017 Highlights

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 22,411 foreclosure prevention actions in November, bringing the total to 4,013,134 since the start of the conservatorships in September 2008. Over half of these actions have been permanent loan modifications.
- There were 11,264 permanent loan modifications in November, bringing the total to 2,140,484 since the conservatorships began in September 2008.
- Forty three percent of modifications in November were modifications with principal forbearance. Modifications with extend term only accounted for 41 percent of all loan modifications during the month.
- There were 930 short sales and deeds-in-lieu of foreclosure completed in November, down 19 percent compared with October.

The Enterprises' Mortgage Performance:

- The serious delinquency rate increased from 0.95 percent at the end of October to 1.05 percent at the end of November.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales decreased slightly from 4,776 in October to 4,730 in November.
- Foreclosure starts increased from 13,601 in October to 18,605 in November.

Foreclosure Prevention Activities

	Oct-17	Nov-17
<i>(Number of loans)</i>		
Loan Modifications *	11,010	11,264
Repayment Plans	1,884	2,037
Forbearance Plans	3,881	8,050
Charge-offs-in-lieu	112	130
Home Retention Actions	16,887	21,481
Short Sales	839	832
Deeds-in-lieu	308	98
Home Forfeiture Actions	1,147	930
TOTAL	18,034	22,411

* Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

	Oct-17	Nov-17
<i>(Number of loans)</i>		
30-59 Days Delinquent	438,517	415,830
60-plus-days Delinquent	401,818	455,304
Foreclosure Starts	13,601	18,605
Third-party & Foreclosure Sales	4,776	4,730
<i>(Percent of total loans serviced)</i>		
30-59 Days Delinquent	1.58%	1.49%
60-plus-days Delinquent	1.44%	1.63%
Seriously Delinquent*	0.95%	1.05%

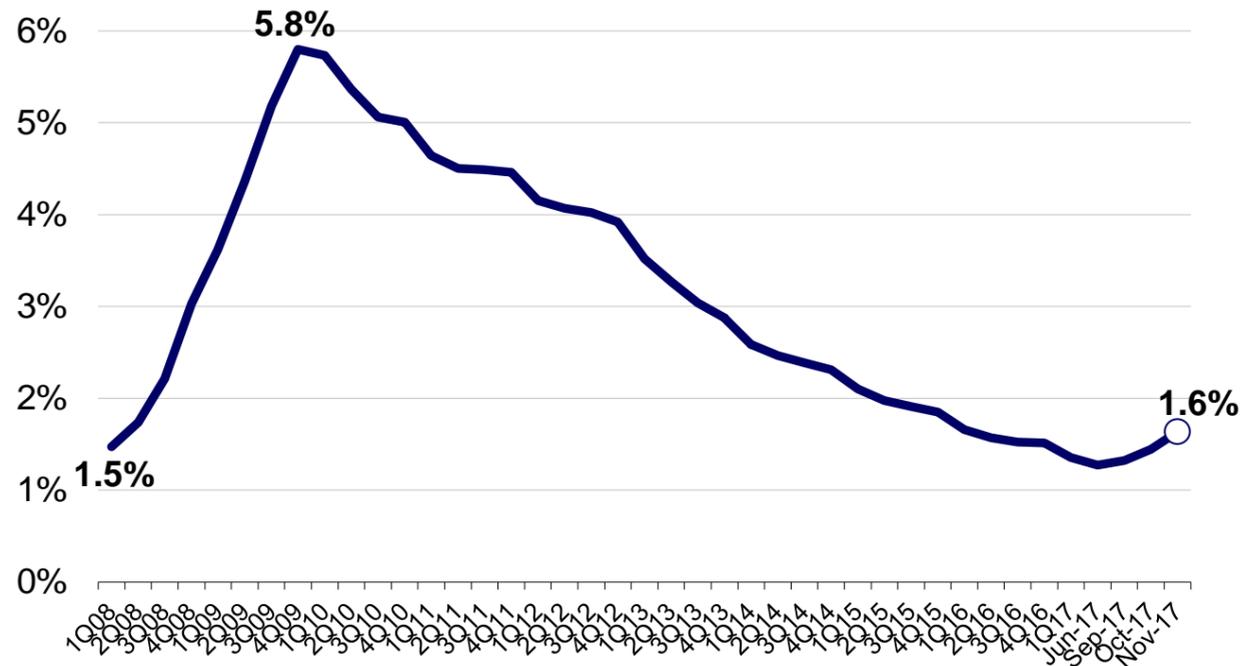
* 90 days or more delinquent, or in the process of foreclosure.

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.

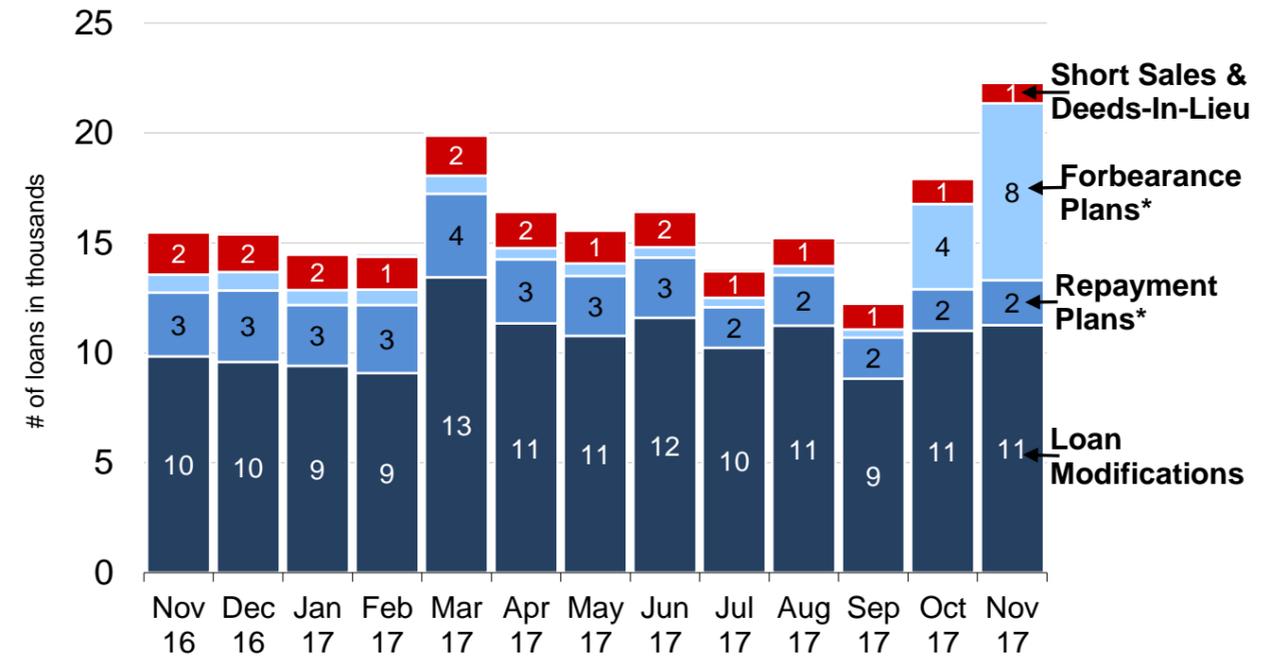


Enterprises' 60-plus-days Delinquency Rates
60-plus-days delinquency rate increased in November.



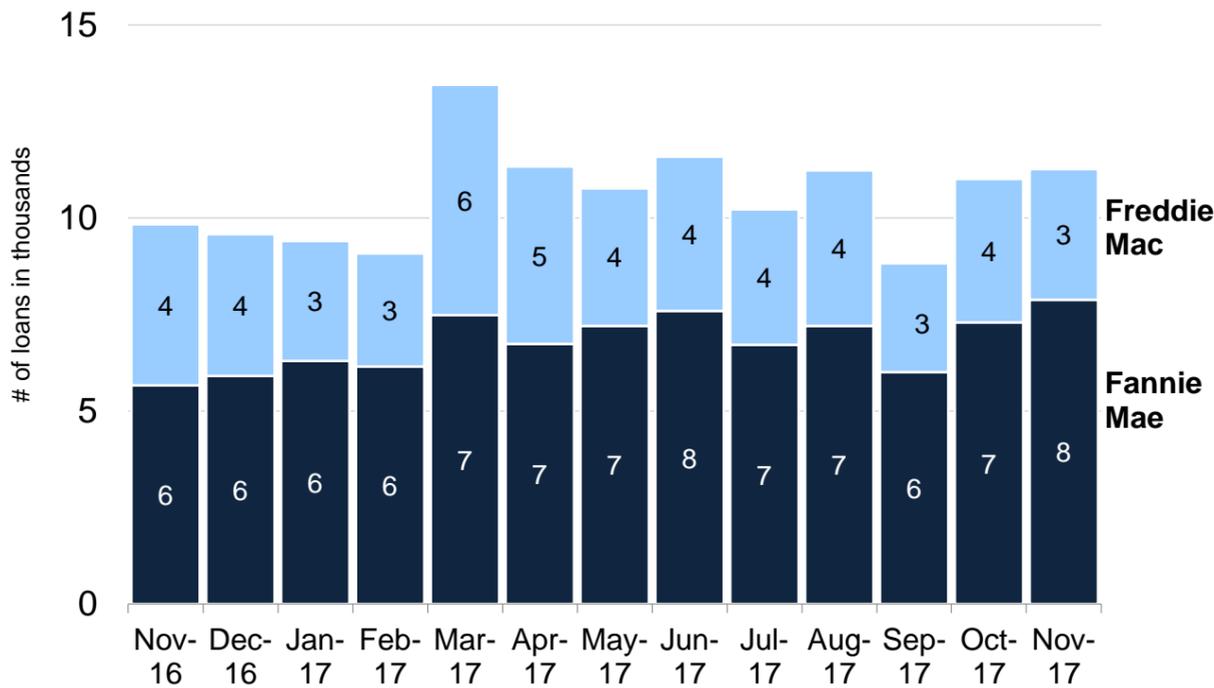
Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed
Foreclosure prevention actions increased in November driven primarily by forbearance plans.



Source: FHFA (Fannie Mae and Freddie Mac)

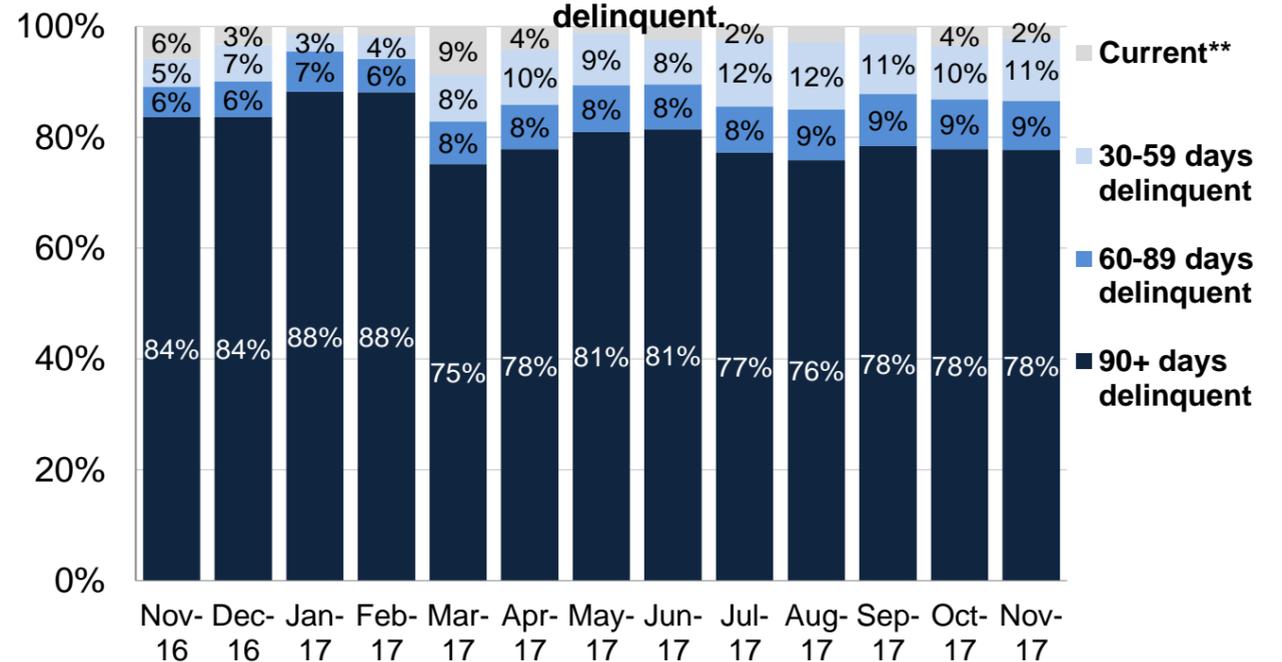
Completed loan modifications
Loan modifications increased 2 percent in November.



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 78 percent of borrowers who received modification in November 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 4,013,134. More than half of these actions are permanent loan modifications.

	2014	2015	2016	YTD Nov-17	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	51,481	39,317	32,357	28,017	902,354
Forbearance Plans	11,260	8,170	7,228	16,893	203,824
Charge-offs-in-lieu	1,378	1,219	1,047	1,273	14,800
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications	<u>189,975</u>	<u>148,109</u>	<u>123,495</u>	<u>118,163</u>	<u>2,140,484</u>
Total	254,094	196,815	164,127	164,346	3,331,640
Nonforeclosure - Home Forfeiture Actions					
Short Sales	38,198	25,081	17,760	10,916	589,758
Deeds-in-lieu	<u>14,926</u>	<u>10,170</u>	<u>8,024</u>	<u>4,512</u>	<u>91,736</u>
Total	53,124	35,251	25,784	15,428	681,494
Total Foreclosure Prevention Actions	307,218	232,066	189,911	179,774	4,013,134

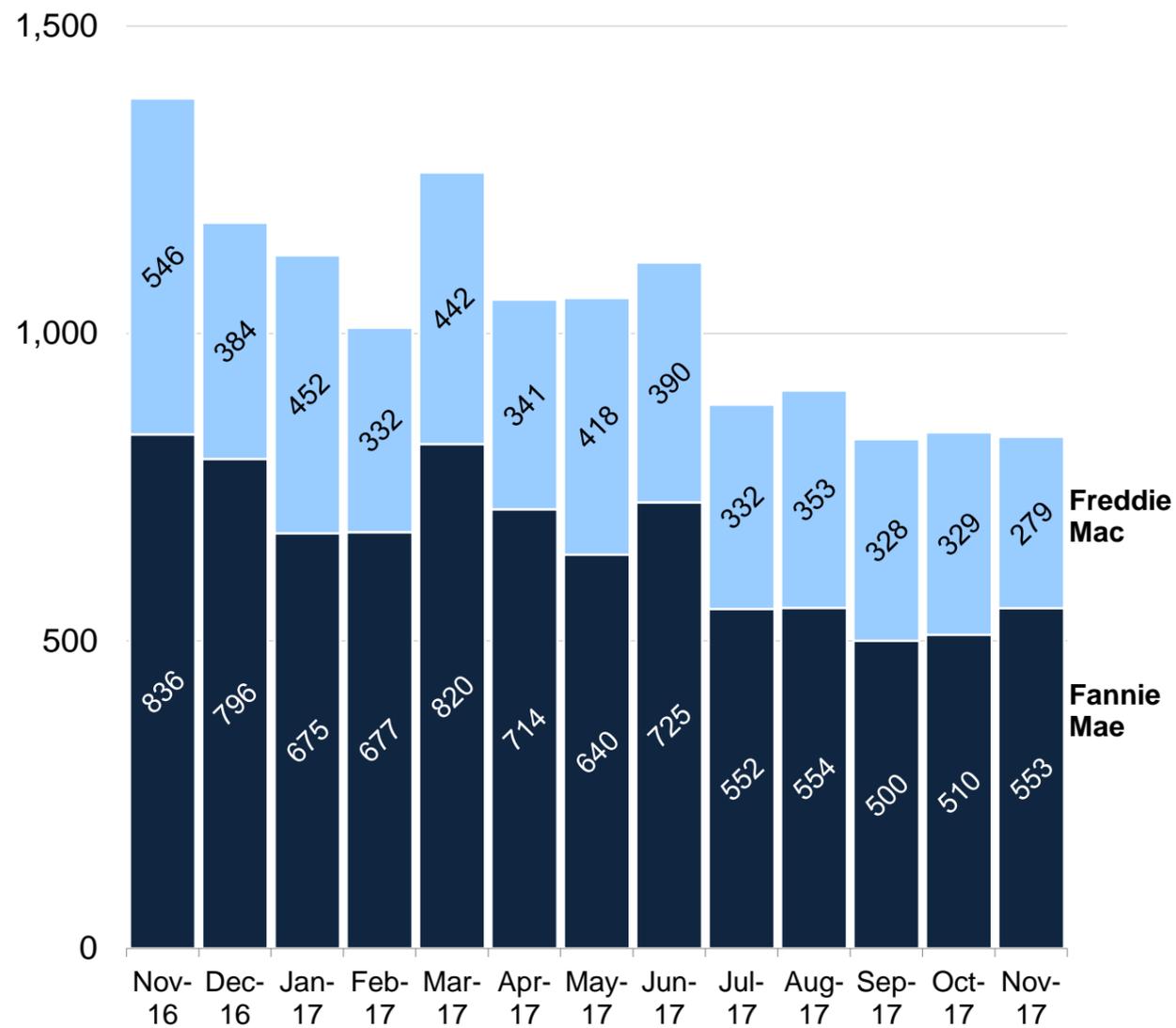
¹ Since the first full quarter in conservatorship (4Q08).

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

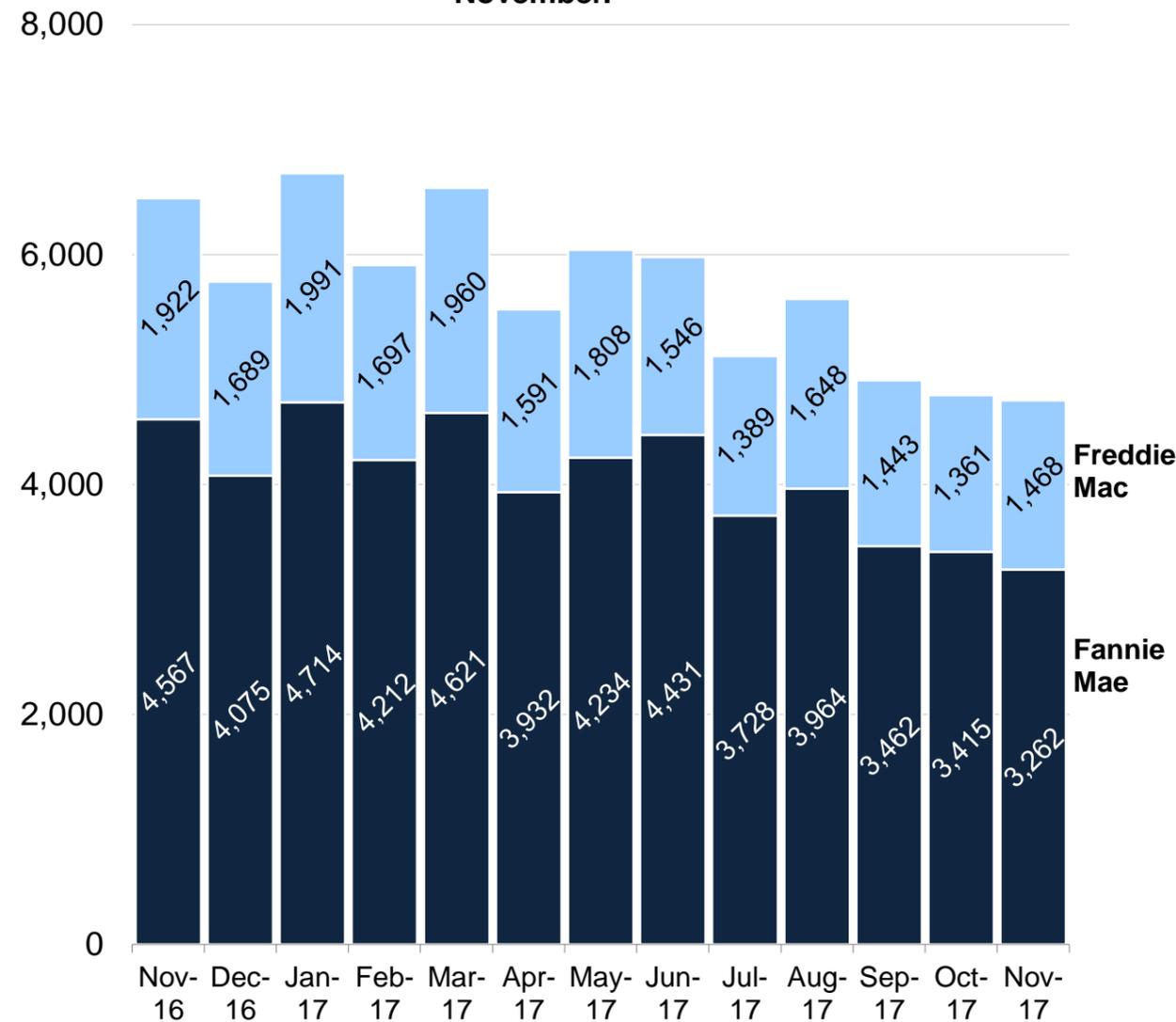
Completed short sales decreased slightly in November.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales decreased slightly in November.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
Total Loans Serviced	27,729	27,768	27,842	27,885	27,872	27,865	27,826	27,821	27,813	27,807	27,827	27,822	27,849
Original Credit Score >= 660	25,053	25,111	25,194	25,246	25,246	25,253	25,231	25,237	25,245	25,254	25,287	25,297	25,333
Original Credit Score < 660	2,675	2,657	2,648	2,639	2,626	2,613	2,595	2,584	2,569	2,553	2,540	2,525	2,516
Total Delinquent Loans	828	823	792	814	695	775	710	706	719	714	809	840	871
Original Credit Score >= 660	492	487	469	490	414	464	422	421	429	423	488	517	540
Original Credit Score < 660	337	336	324	323	281	310	288	286	291	291	321	324	331
30 - 59 Days Delinquent	400	402	378	404	318	403	348	352	361	359	441	439	416
Original Credit Score >= 660	238	239	223	247	189	244	208	211	217	213	271	278	261
Original Credit Score < 660	162	163	154	157	129	159	141	141	144	145	169	161	155
60 - 89 Days Delinquent	113	113	108	105	90	95	96	94	100	100	108	140	166
Original Credit Score >= 660	63	63	60	60	52	54	54	53	56	56	61	82	105
Original Credit Score < 660	50	50	48	46	39	42	42	41	44	44	47	58	61
60-plus-days Delinquent	428	421	415	409	378	372	362	354	358	356	368	402	455
Original Credit Score >= 660		248	245	243	226	221	215	210	211	210	217	239	279
Original Credit Score < 660	174	173	169	166	152	151	148	145	147	146	152	163	176

Percent of Total Loans Serviced

Total Delinquent Loans	2.99%	2.96%	2.85%	2.92%	2.49%	2.78%	2.55%	2.54%	2.59%	2.57%	2.91%	3.02%	3.13%
Original Credit Score >= 660	1.96%	1.94%	1.86%	1.94%	1.64%	1.84%	1.67%	1.67%	1.70%	1.68%	1.93%	2.04%	2.13%
Original Credit Score < 660	12.59%	12.64%	12.23%	12.26%	10.70%	11.88%	11.10%	11.07%	11.31%	11.40%	12.64%	12.82%	13.15%
30 - 59 Days Delinquent	1.44%	1.45%	1.36%	1.45%	1.14%	1.45%	1.25%	1.27%	1.30%	1.29%	1.58%	1.58%	1.49%
Original Credit Score >= 660	0.95%	0.95%	0.89%	0.98%	0.75%	0.96%	0.82%	0.84%	0.86%	0.85%	1.07%	1.10%	1.03%
Original Credit Score < 660	6.07%	6.15%	5.83%	5.97%	4.91%	6.10%	5.42%	5.47%	5.61%	5.68%	6.67%	6.36%	6.15%
60 - 89 Days Delinquent	0.41%	0.41%	0.39%	0.38%	0.32%	0.34%	0.34%	0.34%	0.36%	0.36%	0.39%	0.50%	0.60%
Original Credit Score >= 660	0.25%	0.25%	0.24%	0.24%	0.20%	0.21%	0.21%	0.21%	0.22%	0.22%	0.24%	0.32%	0.41%
Original Credit Score < 660	1.86%	1.88%	1.80%	1.73%	1.47%	1.60%	1.61%	1.59%	1.70%	1.71%	1.86%	2.30%	2.43%
60-plus-days Delinquent	1.54%	1.52%	1.49%	1.47%	1.35%	1.34%	1.30%	1.27%	1.29%	1.28%	1.32%	1.44%	1.63%
Original Credit Score >= 660	0.00%	0.99%	0.97%	0.96%	0.89%	0.88%	0.85%	0.83%	0.84%	0.83%	0.86%	0.94%	1.10%
Original Credit Score < 660	6.52%	6.49%	6.40%	6.29%	5.79%	5.79%	5.69%	5.60%	5.70%	5.72%	5.97%	6.47%	7.00%
Serious Delinquency Rate	1.15%	1.12%	1.12%	1.11%	1.04%	1.01%	0.98%	0.95%	0.94%	0.93%	0.95%	0.95%	1.05%
In Bankruptcy	0.22%	0.22%	0.21%	0.21%	0.22%	0.20%	0.20%	0.19%	0.19%	0.19%	0.19%	0.18%	0.18%



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

(# of loans in thousands)	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
Total Loans Serviced	17,162	17,181	17,212	17,233	17,225	17,220	17,200	17,199	17,191	17,192	17,197	17,175	17,177
Original Credit Score >= 660	15,465	15,496	15,532	15,558	15,558	15,562	15,552	15,557	15,560	15,569	15,584	15,571	15,578
Original Credit Score < 660	1,697	1,686	1,680	1,674	1,667	1,658	1,648	1,641	1,631	1,623	1,613	1,604	1,599
Total Delinquent Loans	543	540	521	536	459	504	466	464	471	466	525	548	570
Original Credit Score >= 660	320	318	306	322	272	301	275	275	279	274	315	334	352
Original Credit Score < 660	223	222	215	214	187	203	191	189	192	192	211	213	218
30 - 59 Days Delinquent	259	261	245	263	207	259	225	228	234	231	282	283	271
Original Credit Score >= 660	153	154	144	160	122	156	133	136	140	136	172	178	169
Original Credit Score < 660	107	106	101	103	85	103	92	92	94	94	110	104	101
60 - 89 Days Delinquent	72	71	68	67	57	60	61	60	64	63	69	90	107
Original Credit Score >= 660	40	39	38	38	32	34	34	33	36	35	38	52	67
Original Credit Score < 660	32	32	30	29	25	27	27	26	28	28	30	38	40
60-plus-days Delinquent	284	279	276	273	252	245	241	235	237	235	243	265	300
Original Credit Score >= 660	167	164	162	162	150	145	142	139	139	138	142	156	183
Original Credit Score < 660	116	115	113	111	102	100	99	97	98	97	101	109	117

Percent of Total Loans Serviced

Total Delinquent Loans	3.17%	3.14%	3.03%	3.11%	2.66%	2.93%	2.71%	2.70%	2.74%	2.71%	3.05%	3.19%	3.32%
Original Credit Score >= 660	2.07%	2.05%	1.97%	2.07%	1.75%	1.93%	1.77%	1.76%	1.79%	1.76%	2.02%	2.15%	2.26%
Original Credit Score < 660	13.16%	13.16%	12.78%	12.80%	11.21%	12.27%	11.57%	11.51%	11.78%	11.82%	13.05%	13.28%	13.65%
30 - 59 Days Delinquent	1.51%	1.52%	1.42%	1.53%	1.20%	1.50%	1.31%	1.33%	1.36%	1.34%	1.64%	1.65%	1.57%
Original Credit Score >= 660	0.99%	0.99%	0.93%	1.03%	0.78%	1.00%	0.86%	0.87%	0.90%	0.87%	1.11%	1.15%	1.09%
Original Credit Score < 660	6.29%	6.32%	6.03%	6.15%	5.09%	6.22%	5.57%	5.61%	5.78%	5.82%	6.79%	6.50%	6.33%
60 - 89 Days Delinquent	0.42%	0.41%	0.40%	0.39%	0.33%	0.35%	0.35%	0.35%	0.37%	0.37%	0.40%	0.52%	0.62%
Original Credit Score >= 660	0.26%	0.25%	0.24%	0.24%	0.21%	0.22%	0.22%	0.21%	0.23%	0.23%	0.25%	0.33%	0.43%
Original Credit Score < 660	1.88%	1.89%	1.80%	1.75%	1.48%	1.61%	1.63%	1.61%	1.72%	1.73%	1.89%	2.35%	2.47%
60-plus-days Delinquent	1.65%	1.63%	1.60%	1.58%	1.46%	1.42%	1.40%	1.37%	1.38%	1.37%	1.41%	1.54%	1.74%
Original Credit Score >= 660	1.08%	1.06%	1.04%	1.04%	0.96%	0.93%	0.91%	0.89%	0.89%	0.88%	0.91%	1.00%	1.17%
Original Credit Score < 660	6.87%	6.85%	6.75%	6.65%	6.12%	6.05%	6.00%	5.91%	6.00%	6.00%	6.26%	6.78%	7.33%
Serious Delinquency Rate	1.23%	1.20%	1.20%	1.19%	1.12%	1.07%	1.04%	1.01%	1.00%	0.99%	1.01%	1.01%	1.12%
In Bankruptcy	0.23%	0.23%	0.22%	0.22%	0.24%	0.21%	0.21%	0.20%	0.20%	0.20%	0.20%	0.19%	0.19%



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

(# of loans in thousands)	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
Total Loans Serviced	10,567	10,587	10,630	10,652	10,647	10,645	10,626	10,622	10,623	10,615	10,630	10,647	10,672
Original Credit Score >= 660	9,588	9,615	9,662	9,687	9,688	9,691	9,679	9,680	9,685	9,686	9,703	9,726	9,755
Original Credit Score < 660	979	972	968	964	959	955	947	942	938	930	926	921	917
Total Delinquent Loans	285	283	272	278	237	271	244	243	249	249	284	293	301
Original Credit Score >= 660	171	169	163	168	143	164	147	146	150	150	173	182	188
Original Credit Score < 660	114	114	109	109	94	107	97	97	99	99	110	111	113
30 - 59 Days Delinquent	141	142	133	141	111	144	123	124	127	128	158	156	145
Original Credit Score >= 660	85	85	80	87	67	88	74	75	78	77	99	100	92
Original Credit Score < 660	56	57	53	55	44	56	49	49	50	51	60	56	54
60 - 89 Days Delinquent	41	42	40	39	33	35	35	34	36	36	39	50	59
Original Credit Score >= 660	23	24	23	22	19	20	20	19	21	21	22	30	37
Original Credit Score < 660	18	18	17	16	14	15	15	15	16	16	17	20	22
60-plus-days Delinquent	144	141	139	136	126	127	121	119	121	121	125	137	156
Original Credit Score >= 660	86	84	83	82	76	76	73	71	72	72	75	82	97
Original Credit Score < 660	58	57	56	55	50	51	49	48	49	49	51	54	59

Percent of Total Loans Serviced

Total Delinquent Loans	2.70%	2.67%	2.56%	2.61%	2.22%	2.54%	2.30%	2.29%	2.34%	2.34%	2.67%	2.75%	2.82%
Original Credit Score >= 660	1.79%	1.76%	1.68%	1.74%	1.47%	1.69%	1.52%	1.51%	1.55%	1.54%	1.78%	1.87%	1.93%
Original Credit Score < 660	11.60%	11.73%	11.27%	11.31%	9.81%	11.21%	10.28%	10.29%	10.50%	10.66%	11.92%	12.02%	12.28%
30 - 59 Days Delinquent	1.33%	1.34%	1.25%	1.33%	1.04%	1.35%	1.16%	1.17%	1.20%	1.21%	1.49%	1.46%	1.36%
Original Credit Score >= 660	0.89%	0.88%	0.82%	0.89%	0.69%	0.91%	0.77%	0.77%	0.80%	0.80%	1.02%	1.02%	0.94%
Original Credit Score < 660	5.69%	5.85%	5.49%	5.66%	4.61%	5.88%	5.14%	5.23%	5.31%	5.44%	6.46%	6.10%	5.84%
60 - 89 Days Delinquent	0.39%	0.39%	0.38%	0.36%	0.31%	0.33%	0.33%	0.32%	0.34%	0.34%	0.37%	0.47%	0.55%
Original Credit Score >= 660	0.24%	0.25%	0.23%	0.23%	0.20%	0.20%	0.21%	0.20%	0.21%	0.21%	0.23%	0.31%	0.38%
Original Credit Score < 660	1.83%	1.86%	1.79%	1.71%	1.47%	1.58%	1.59%	1.56%	1.66%	1.68%	1.82%	2.22%	2.35%
60-plus-days Delinquent	1.36%	1.33%	1.31%	1.28%	1.18%	1.19%	1.14%	1.12%	1.14%	1.14%	1.18%	1.29%	1.46%
Original Credit Score >= 660	0.90%	0.88%	0.86%	0.84%	0.78%	0.78%	0.75%	0.73%	0.75%	0.74%	0.77%	0.85%	0.99%
Original Credit Score < 660	5.91%	5.87%	5.79%	5.66%	5.20%	5.32%	5.14%	5.06%	5.20%	5.22%	5.46%	5.92%	6.43%
Serious Delinquency Rate	1.03%	1.00%	0.99%	0.98%	0.92%	0.92%	0.87%	0.85%	0.85%	0.84%	0.86%	0.86%	0.95%
In Bankruptcy	0.21%	0.20%	0.20%	0.19%	0.18%	0.19%	0.18%	0.18%	0.17%	0.17%	0.18%	0.17%	0.17%



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

	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	YTD 2017
Starts														
Repayment Plans	6,642	6,545	7,245	6,327	4,909	4,483	4,725	4,330	5,953	4,998	8,006	8,285	6,977	66,238
Forbearance Plans	2,148	1,926	1,999	1,679	1,514	1,348	1,675	1,396	1,294	2,015	31,297	60,103	36,663	140,983
Completed														
Repayment Plans ²	2,898	3,260	2,771	3,104	3,791	2,933	2,730	2,747	1,867	2,293	1,860	1,884	2,037	28,017
Forbearance Plans ²	812	840	681	701	824	504	566	474	411	421	380	3,881	8,050	16,893
Charge-offs-in-lieu	88	144	86	174	109	106	129	132	127	73	95	112	130	1,273
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	9,837	9,579	9,405	9,076	13,446	11,328	10,769	11,585	10,217	11,234	8,829	11,010	11,264	118,163
Home Retention Actions	13,635	13,823	12,943	13,055	18,170	14,871	14,194	14,938	12,622	14,021	11,164	16,887	21,481	164,346
Short Sales	1,382	1,180	1,127	1,009	1,262	1,055	1,058	1,115	884	907	828	839	832	10,916
Deeds-in-lieu	559	523	488	485	565	595	431	503	339	370	330	308	98	4,512
Nonforeclosure - Home Forfeiture Actions	1,941	1,703	1,615	1,494	1,827	1,650	1,489	1,618	1,223	1,277	1,158	1,147	930	15,428
Total Foreclosure Prevention Actions	15,576	15,526	14,558	14,549	19,997	16,521	15,683	16,556	13,845	15,298	12,322	18,034	22,411	179,774

Percent of Total Foreclosure Prevention Actions

Repayment Plans	19%	21%	19%	21%	19%	18%	17%	17%	13%	15%	15%	10%	9%	16%
Forbearance Plans	5%	5%	5%	5%	4%	3%	4%	3%	3%	3%	3%	22%	36%	9%
Charge-offs-in-lieu	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	1%	1%	1%	1%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	63%	62%	65%	62%	67%	69%	69%	70%	74%	73%	72%	61%	50%	66%
Home Retention Actions	88%	89%	89%	90%	91%	90%	91%	90%	91%	92%	91%	94%	96%	91%
Short Sales	9%	8%	8%	7%	6%	6%	7%	7%	6%	6%	7%	5%	4%	6%
Deeds-in-lieu	4%	3%	3%	3%	3%	4%	3%	3%	2%	2%	3%	2%	0%	3%
Nonforeclosure - Home Forfeiture Actions	12%	11%	11%	10%	9%	10%	9%	10%	9%	8%	9%	6%	4%	9%

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

	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	YTD 2017
Loan Modifications (# of loans)	9,837	9,579	9,405	9,076	13,446	11,328	10,769	11,585	10,217	11,234	8,829	11,010	11,264	118,163
Delinquency Status at Modification (% of loan mods)														
Current ¹	6%	3%	1%	2%	9%	4%	1%	2%	2%	3%	1%	4%	2%	3%
30 - 59 days delinquent	5%	7%	3%	4%	8%	10%	9%	8%	12%	12%	11%	10%	11%	9%
60 - 89 days delinquent	6%	6%	7%	6%	8%	8%	8%	8%	8%	9%	9%	9%	9%	8%
90+ days delinquent	84%	84%	88%	88%	75%	78%	81%	81%	77%	76%	78%	78%	78%	80%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	59%	62%	61%	62%	65%	67%	69%	70%	70%	71%	71%	69%	67%	68%
80% < MTMLTV <= 100%	24%	23%	24%	23%	23%	22%	20%	20%	20%	19%	19%	21%	21%	21%
MTMLTV > 100%	16%	14%	15%	15%	13%	12%	11%	11%	10%	10%	10%	11%	12%	11%
Year of Origination (% of loan mods)														
2004 & Prior	21%	21%	22%	21%	21%	21%	21%	20%	21%	21%	21%	22%	20%	21%
2005-2008	51%	50%	50%	49%	50%	49%	47%	48%	47%	46%	47%	49%	50%	48%
2009 & later	28%	28%	28%	29%	28%	30%	31%	32%	32%	33%	31%	29%	30%	30%
Modification History (% of loan mods)														
First time modification	69%	70%	64%	65%	70%	68%	66%	67%	68%	68%	67%	65%	62%	67%
Second time modification	23%	23%	26%	26%	22%	24%	24%	23%	23%	23%	24%	25%	26%	24%
Three plus time modification	8%	8%	10%	9%	8%	9%	9%	9%	9%	8%	10%	10%	12%	9%
Property type (% of loan mods)														
Primary residency	95%	94%	95%	95%	94%	94%	95%	94%	94%	94%	94%	94%	94%	94%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	4%	4%	3%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Types of Modification (% of loan mods)														
Extend Term Only	38%	41%	44%	44%	35%	38%	45%	47%	47%	46%	47%	44%	41%	43%
Reduce Rate Only	1%	1%	1%	2%	1%	1%	1%	1%	0%	0%	0%	0%	0%	1%
Reduce Rate and Extend Term	32%	32%	35%	35%	30%	29%	29%	25%	23%	19%	18%	17%	15%	25%
Reduce Rate, Extend Term and Forbear Principal ³	29%	25%	20%	19%	34%	32%	25%	27%	30%	34%	35%	39%	43%	31%

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

	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	YTD 2017
Loan Modifications (# of loans)	5,660	5,907	6,300	6,151	7,477	6,740	7,210	7,589	6,714	7,210	6,003	7,293	7,887	76,574
Delinquency Status at Modification (% of loan mods)														
Current ¹	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%	0%	1%	1%	1%
30 - 59 days delinquent	3%	3%	3%	3%	4%	8%	8%	7%	13%	11%	10%	10%	12%	8%
60 - 89 days delinquent	5%	6%	6%	6%	7%	8%	9%	8%	9%	9%	10%	10%	9%	8%
90+ days delinquent	91%	90%	89%	89%	87%	83%	81%	83%	76%	78%	80%	78%	78%	82%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	60%	62%	61%	60%	62%	66%	69%	69%	71%	70%	70%	67%	65%	67%
80% < MTMLTV <= 100%	23%	23%	24%	23%	24%	21%	21%	20%	19%	20%	19%	22%	22%	21%
MTMLTV > 100%	16%	15%	15%	16%	14%	12%	11%	11%	10%	10%	10%	12%	13%	12%
Year of Origination (% of loan mods)														
2004 & Prior	23%	22%	22%	21%	21%	21%	21%	20%	21%	21%	21%	21%	19%	21%
2005-2008	50%	49%	50%	50%	48%	49%	48%	48%	48%	47%	49%	50%	51%	49%
2009 & later	27%	28%	27%	29%	30%	30%	31%	32%	31%	32%	30%	29%	30%	30%
Modification History (% of loan mods)														
First time modification	54%	57%	52%	52%	53%	53%	55%	55%	57%	56%	55%	53%	51%	54%
Second time modification	33%	31%	34%	34%	34%	33%	32%	31%	31%	32%	31%	32%	33%	32%
Three plus time modification	14%	12%	14%	13%	13%	14%	13%	14%	13%	13%	14%	15%	16%	14%
Property type (% of loan mods)														
Primary residency	95%	94%	95%	95%	95%	94%	94%	94%	94%	95%	94%	93%	94%	94%
Second home	2%	2%	1%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	5%	4%	4%
Types of Modification (% of loan mods)														
Extend Term Only	45%	48%	47%	45%	45%	44%	49%	52%	50%	52%	51%	47%	43%	48%
Reduce Rate Only	1%	2%	1%	2%	1%	1%	1%	1%	1%	0%	0%	0%	0%	1%
Reduce Rate and Extend Term	34%	32%	33%	34%	36%	32%	27%	22%	18%	16%	14%	13%	11%	23%
Reduce Rate, Extend Term and Forbear Principal ³	19%	18%	19%	19%	18%	23%	23%	25%	32%	32%	34%	40%	46%	28%

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

	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	YTD 2017
Loan Modifications (# of loans)	4,177	3,672	3,105	2,925	5,969	4,588	3,559	3,996	3,503	4,024	2,826	3,717	3,377	41,589
Delinquency Status at Modification (% of loan mods)														
Current	12%	7%	2%	2%	18%	8%	2%	4%	4%	4%	4%	8%	5%	6%
30 - 59 days delinquent	8%	12%	3%	6%	13%	13%	11%	10%	10%	14%	13%	8%	9%	10%
60 - 89 days delinquent	6%	7%	9%	6%	9%	8%	7%	8%	6%	9%	8%	7%	9%	8%
90+ days delinquent	74%	74%	86%	86%	60%	71%	80%	78%	80%	73%	75%	77%	77%	75%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80%	58%	63%	63%	66%	68%	67%	70%	72%	68%	73%	74%	73%	72%	70%
80% < MTMLTV <= 100%	26%	24%	24%	21%	21%	22%	20%	19%	20%	19%	18%	18%	20%	20%
MTMLTV > 100%	16%	13%	13%	13%	11%	11%	11%	9%	12%	8%	8%	9%	8%	10%
Year of Origination (% of loan mods)														
2004 & Prior	18%	20%	21%	23%	21%	21%	22%	20%	21%	21%	21%	24%	23%	22%
2005-2008	51%	52%	49%	47%	53%	50%	47%	47%	46%	45%	44%	47%	47%	48%
2009 & later	31%	28%	30%	30%	26%	29%	32%	33%	33%	33%	34%	29%	30%	31%
Modification History (% of loan mods)														
First time modification	89%	90%	90%	91%	91%	89%	91%	90%	88%	90%	91%	88%	88%	90%
Second time modification	10%	9%	9%	8%	8%	10%	8%	9%	10%	9%	8%	11%	11%	9%
Three plus time modification	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%
Property type (% of loan mods)														
Primary residency	95%	94%	95%	95%	94%	94%	96%	94%	94%	94%	95%	95%	95%	95%
Second home	2%	2%	2%	1%	2%	2%	1%	2%	2%	2%	2%	2%	2%	2%
Investment	4%	4%	3%	4%	4%	4%	3%	4%	4%	4%	3%	3%	3%	4%
Types of Modification (% of loan mods)														
Extend Term Only	28%	32%	39%	42%	22%	28%	38%	38%	40%	37%	38%	39%	37%	35%
Reduce Rate Only	1%	1%	1%	2%	1%	1%	1%	0%	0%	0%	0%	0%	0%	1%
Reduce Rate and Extend Term	29%	32%	38%	38%	22%	26%	32%	30%	33%	25%	25%	25%	26%	28%
Reduce Rate, Extend Term and Forbear Principal ¹	41%	36%	22%	19%	55%	45%	28%	32%	26%	38%	37%	36%	37%	36%

¹ May include principal forgiveness and deferred payment modifications.



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

	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	YTD 2017
Short Sales	1,382	1,180	1,127	1,009	1,262	1,055	1,058	1,115	884	907	828	839	832	10,916
Deeds-in-lieu	559	523	488	485	565	595	431	503	339	370	330	308	98	4,512
Nonforeclosure - Home Forfeiture Actions ¹	1,941	1,703	1,615	1,494	1,827	1,650	1,489	1,618	1,223	1,277	1,158	1,147	930	15,428
Third-party Sales	2,200	1,973	2,091	1,914	2,257	1,838	2,181	2,076	1,882	2,078	1,732	1,786	1,720	21,555
Foreclosure Sales	4,289	3,791	4,614	3,995	4,324	3,685	3,861	3,901	3,235	3,534	3,173	2,990	3,010	40,322
Third-party & Foreclosure Sales	6,489	5,764	6,705	5,909	6,581	5,523	6,042	5,977	5,117	5,612	4,905	4,776	4,730	61,877
Foreclosure Starts	18,066	15,133	16,604	18,447	15,478	17,056	14,905	13,028	12,255	17,652	12,830	13,601	18,605	170,461

Top Five Reasons for Delinquency

Curtailment of Income	23%	23%	21%	23%	24%	24%	25%	25%	25%	25%	25%	23%	23%
Excessive obligations	18%	18%	15%	17%	17%	18%	18%	19%	18%	19%	19%	17%	19%
Unemployment	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	6%	6%
Illness of principal mortgagor or family member	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%
Marital Difficulties	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	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.

