



FORECLOSURE PREVENTION REPORT

FEDERAL PROPERTY MANAGER'S REPORT

NOVEMBER 2018



November 2018 Highlights

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 12,902 foreclosure prevention actions in November, bringing the total to 4,270,948 since the start of the conservatorships in September 2008. Over half of these actions have been permanent loan modifications.
- There were 8,048 permanent loan modifications in November, bringing the total to 2,306,684 since the conservatorships began in September 2008.
- Twenty-nine percent of modifications in November were modifications with principal forbearance. Modifications with extend-term only accounted for 65 percent of all loan modifications during the month.
- There were 566 short sales and deeds-in-lieu of foreclosure completed in November, down 11 percent compared with October.

The Enterprises' Mortgage Performance:

- The serious delinquency rate dropped from 0.76 percent at the end of October to 0.74 percent at the end of November.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales decreased from 4,416 in October to 3,888 in November.
- Foreclosure starts decreased from 12,752 in October to 10,810 in November.

Foreclosure Prevention Activities

	Oct-18	Nov-18
<i>(Number of loans)</i>		
Loan Modifications *	10,484	8,048
Repayment Plans	2,711	2,609
Forbearance Plans	1,332	1,608
Charge-offs-in-lieu	112	71
Home Retention Actions	14,639	12,336
Short Sales	423	390
Deeds-in-lieu	210	176
Home Forfeiture Actions	633	566
TOTAL	15,272	12,902

* Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

	Oct-18	Nov-18
<i>(Number of loans)</i>		
30-59 Days Delinquent	343,270	353,440
60-plus-days Delinquent	305,101	298,006
Foreclosure Starts	12,752	10,810
Third-party & Foreclosure Sales	4,416	3,888
<i>(Percent of total loans serviced)</i>		
30-59 Days Delinquent	1.23%	1.27%
60-plus-days Delinquent	1.10%	1.07%
Seriously Delinquent*	0.76%	0.74%

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

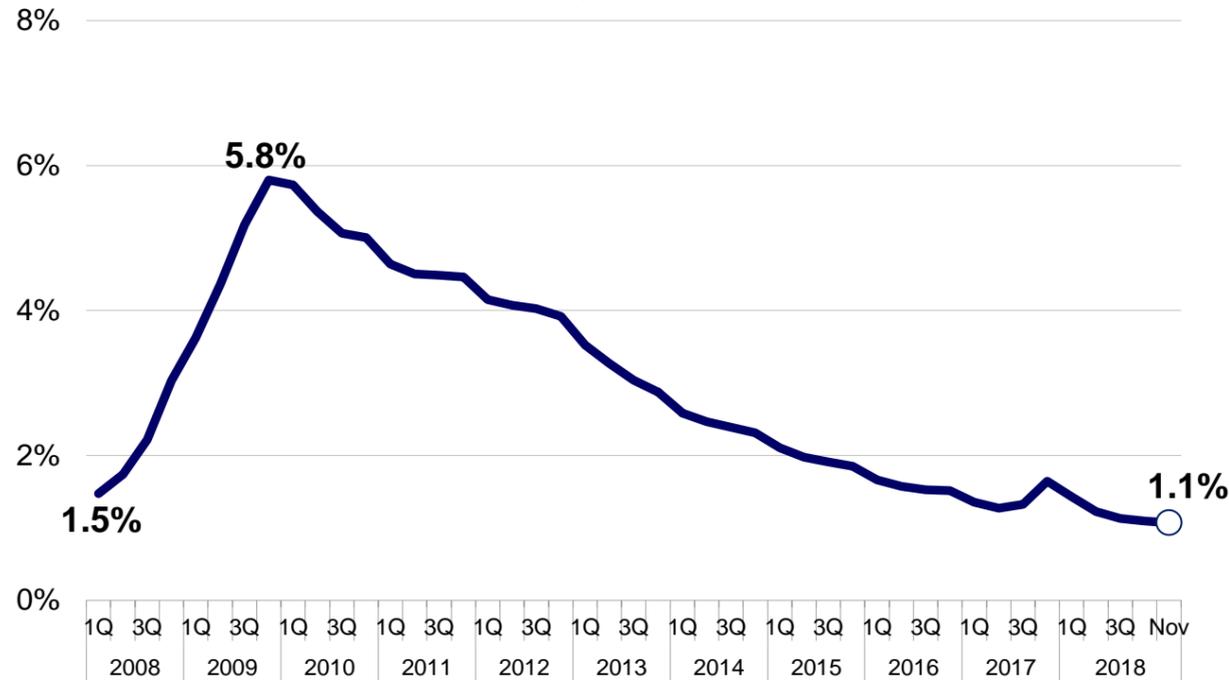
Source: FHFA (Fannie Mae and Freddie Mac)

This is the monthly version of the Foreclosure Prevention Report. 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

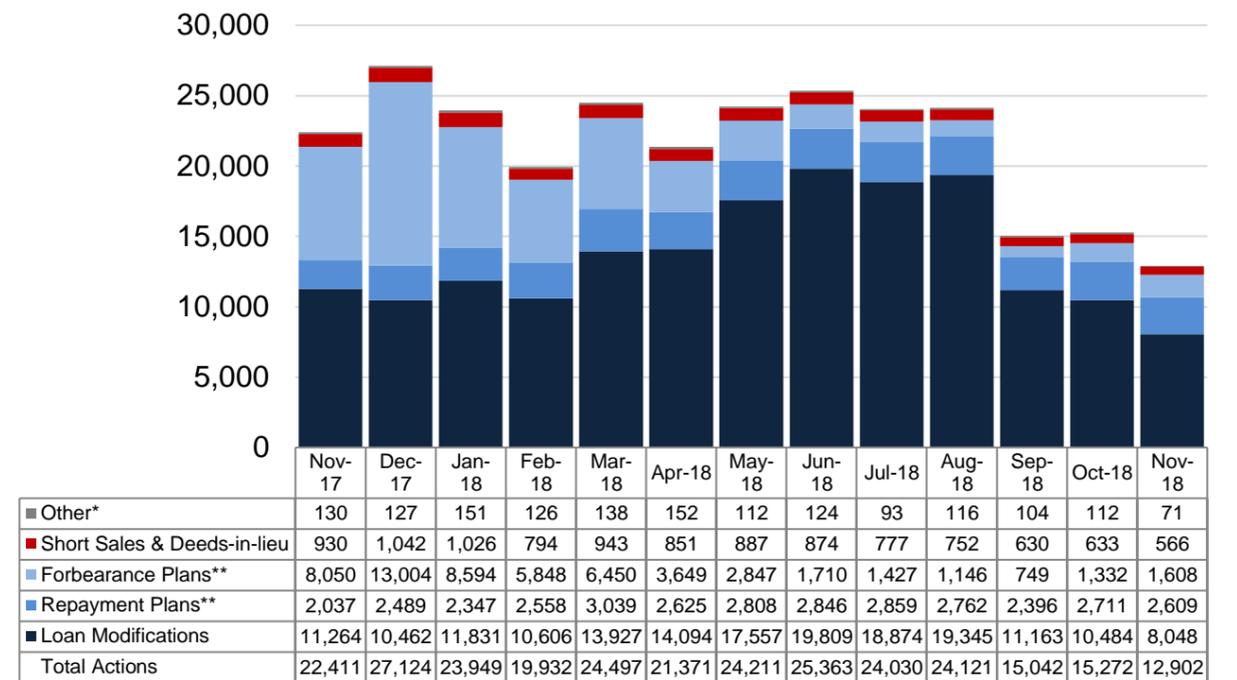
60-plus-days delinquency rate decreased in November.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed loan modifications

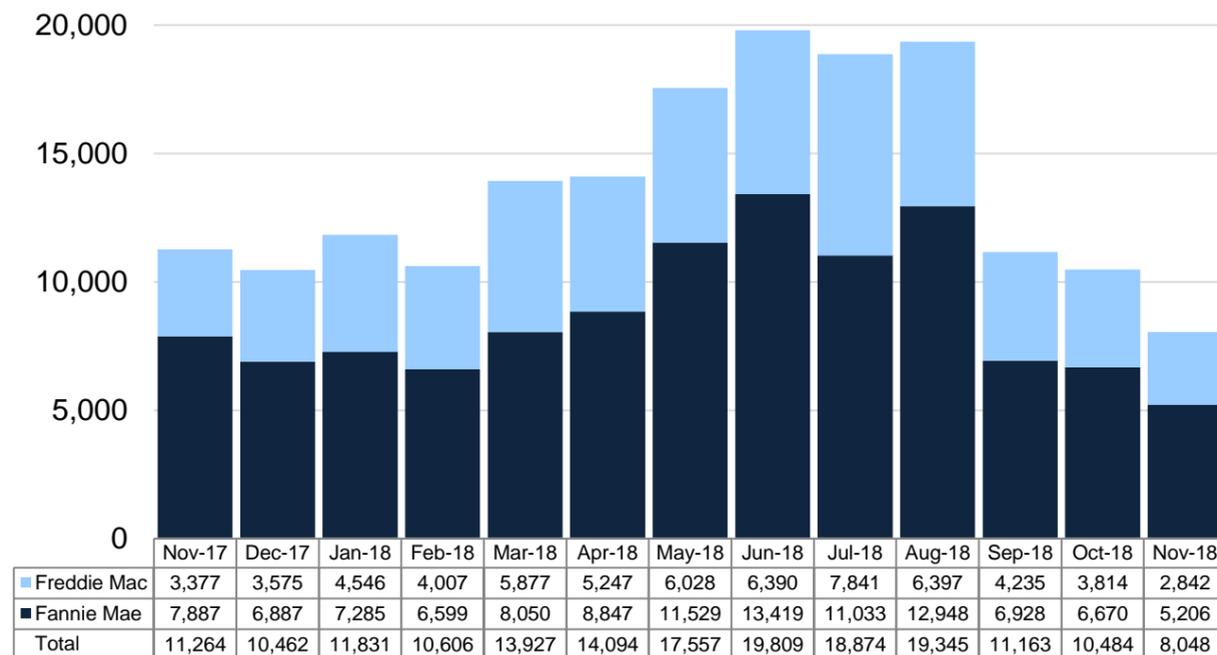
Foreclosure prevention actions decreased in November.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed loan modifications

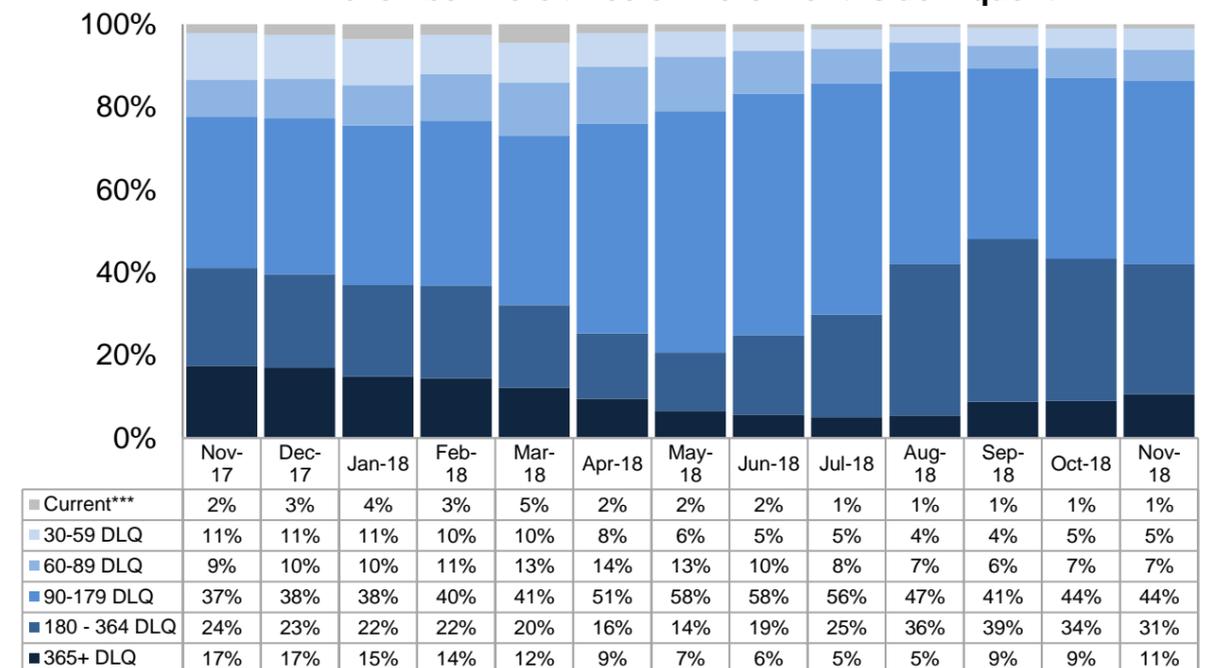
Loan modifications decreased 23 percent in November.



Source: FHFA (Fannie Mae and Freddie Mac)

Loan Modifications by Delinquency Status

Approximately 86 percent of borrowers who received modification in November were three or more months delinquent.



Source: FHFA (Fannie Mae and Freddie Mac)

*Consists of HomeSaver Advance (Fannie Mae) and Charge-offs-in-lieu.
 **Include loans that were 30+ days delinquent at initiation of the plan.
 ***Includes loans with missing delinquency status.



Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total 4,270,948. More than half of these actions are permanent loan modifications.

	2015	2016	2017	YTD Nov-18	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	39,317	32,357	30,506	29,560	934,403
Forbearance Plans	8,170	7,228	29,897	35,360	252,188
Charge-offs-in-lieu	1,219	1,047	1,400	1,299	16,226
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications ²	<u>148,109</u>	<u>123,495</u>	<u>128,625</u>	<u>155,738</u>	<u>2,306,684</u>
Total	196,815	164,127	190,428	221,957	3,579,679
Nonforeclosure - Home Forfeiture Actions					
Short Sales	25,081	17,760	11,684	6,033	596,559
Deeds-in-lieu	<u>10,170</u>	<u>8,024</u>	<u>4,786</u>	<u>2,700</u>	<u>94,710</u>
Total	35,251	25,784	16,470	8,733	691,269
Total Foreclosure Prevention Actions	232,066	189,911	206,898	230,690	4,270,948

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

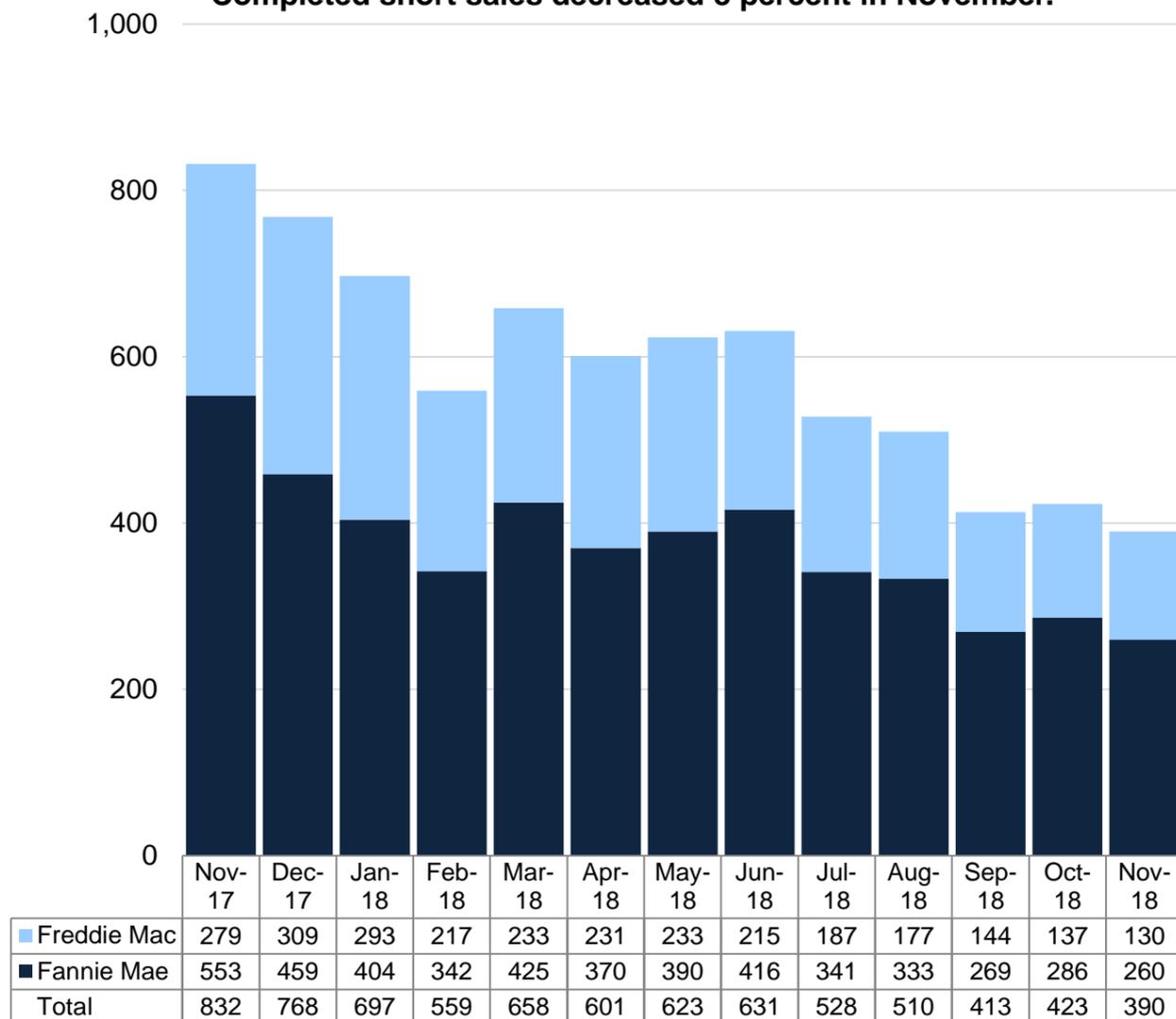
² Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

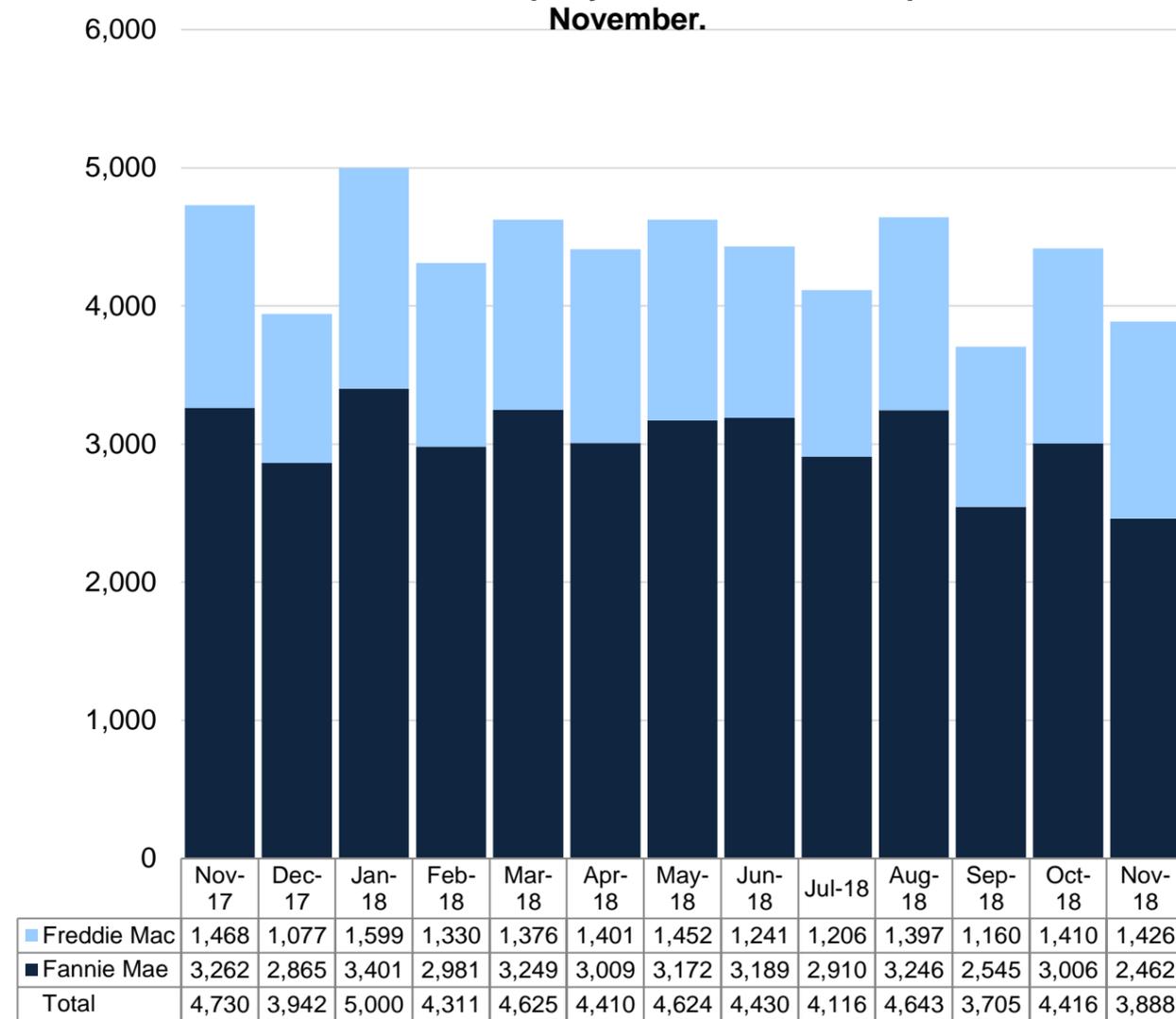
Completed short sales decreased 8 percent in November.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales decreased 12 percent in November.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18
Total Loans Serviced	27,849	27,874	27,891	27,900	27,862	27,836	27,827	27,811	27,800	27,809	27,809	27,829	27,860
Original Credit Score >= 660	25,333	25,374	25,398	25,415	25,393	25,381	25,383	25,380	25,383	25,405	25,420	25,450	25,497
Original Credit Score < 660	2,516	2,500	2,492	2,485	2,469	2,455	2,444	2,431	2,417	2,404	2,389	2,378	2,363
Total Delinquent Loans	871	897	814	829	722	707	686	696	656	625	717	648	651
Original Credit Score >= 660	540	554	497	514	443	435	419	425	399	378	440	394	400
Original Credit Score < 660	331	343	317	316	280	272	266	271	257	247	277	254	252
30 - 59 Days Delinquent	416	438	371	397	323	332	329	355	334	322	403	343	353
Original Credit Score >= 660	261	273	226	249	197	205	202	218	205	196	252	212	221
Original Credit Score < 660	155	165	144	148	126	127	127	136	129	126	151	131	133
60 - 89 Days Delinquent	166	135	121	114	98	92	91	92	92	89	99	97	97
Original Credit Score >= 660	105	81	71	67	58	54	53	53	53	51	57	56	56
Original Credit Score < 660	61	54	50	47	40	39	38	39	39	38	42	41	41
60-plus-days Delinquent	455	459	443	432	399	375	356	341	321	303	314	305	298
Original Credit Score >= 660		281	271	265	245	230	217	206	194	182	188	182	179
Original Credit Score < 660	176	178	172	167	154	145	139	135	127	121	126	123	119

Percent of Total Loans Serviced

Total Delinquent Loans	3.13%	3.22%	2.92%	2.97%	2.59%	2.54%	2.46%	2.50%	2.36%	2.25%	2.58%	2.33%	2.34%
Original Credit Score >= 660	2.13%	2.18%	1.96%	2.02%	1.74%	1.71%	1.65%	1.67%	1.57%	1.49%	1.73%	1.55%	1.57%
Original Credit Score < 660	13.15%	13.74%	12.70%	12.70%	11.32%	11.09%	10.90%	11.14%	10.63%	10.27%	11.61%	10.68%	10.65%
30 - 59 Days Delinquent	1.49%	1.57%	1.33%	1.42%	1.16%	1.19%	1.18%	1.28%	1.20%	1.16%	1.45%	1.23%	1.27%
Original Credit Score >= 660	1.03%	1.08%	0.89%	0.98%	0.78%	0.81%	0.80%	0.86%	0.81%	0.77%	0.99%	0.83%	0.87%
Original Credit Score < 660	6.15%	6.62%	5.79%	5.97%	5.10%	5.18%	5.20%	5.61%	5.36%	5.22%	6.33%	5.52%	5.61%
60 - 89 Days Delinquent	0.60%	0.48%	0.43%	0.41%	0.35%	0.33%	0.33%	0.33%	0.33%	0.32%	0.36%	0.35%	0.35%
Original Credit Score >= 660	0.41%	0.32%	0.28%	0.26%	0.23%	0.21%	0.21%	0.21%	0.21%	0.20%	0.22%	0.22%	0.22%
Original Credit Score < 660	2.43%	2.18%	2.01%	1.88%	1.64%	1.58%	1.57%	1.60%	1.62%	1.58%	1.78%	1.73%	1.71%
60-plus-days Delinquent	1.63%	1.65%	1.59%	1.55%	1.43%	1.35%	1.28%	1.23%	1.16%	1.09%	1.13%	1.10%	1.07%
Original Credit Score >= 660	0.00%	1.11%	1.07%	1.04%	0.97%	0.91%	0.85%	0.81%	0.76%	0.72%	0.74%	0.72%	0.70%
Original Credit Score < 660	7.00%	7.12%	6.92%	6.73%	6.22%	5.91%	5.69%	5.54%	5.27%	5.05%	5.28%	5.16%	5.03%
Serious Delinquency Rate	1.05%	1.18%	1.17%	1.16%	1.09%	1.03%	0.97%	0.91%	0.84%	0.79%	0.79%	0.76%	0.74%
In Bankruptcy	0.18%	0.18%	0.17%	0.18%	0.17%	0.16%	0.16%	0.15%	0.15%	0.14%	0.15%	0.15%	0.14%



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

(# of loans in thousands)	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18
Total Loans Serviced	17,177	17,181	17,198	17,213	17,189	17,152	17,130	17,121	17,110	17,118	17,102	17,102	17,108
Original Credit Score >= 660	15,578	15,591	15,612	15,632	15,616	15,589	15,573	15,570	15,568	15,581	15,578	15,586	15,597
Original Credit Score < 660	1,599	1,590	1,585	1,581	1,574	1,563	1,557	1,552	1,543	1,537	1,525	1,517	1,511
Total Delinquent Loans	570	583	531	540	472	463	449	457	428	407	466	420	422
Original Credit Score >= 660	352	358	321	332	287	282	272	276	258	244	283	253	256
Original Credit Score < 660	218	225	209	208	185	180	177	180	171	163	183	167	166
30 - 59 Days Delinquent	271	282	239	255	208	215	212	230	217	208	261	220	229
Original Credit Score >= 660	169	175	145	159	126	131	129	140	131	125	162	135	141
Original Credit Score < 660	101	108	95	97	82	84	83	90	86	83	99	86	88
60 - 89 Days Delinquent	107	87	78	73	63	60	59	59	60	57	64	63	63
Original Credit Score >= 660	67	52	45	43	37	34	34	34	34	33	36	36	36
Original Credit Score < 660	40	35	33	30	26	25	25	25	26	25	28	27	27
60-plus-days Delinquent	300	301	291	285	264	248	237	227	212	199	205	200	193
Original Credit Score >= 660	183	183	177	173	161	151	143	136	127	118	121	118	115
Original Credit Score < 660	117	118	115	111	103	97	94	91	85	80	84	82	78

Percent of Total Loans Serviced

Total Delinquent Loans	3.32%	3.39%	3.08%	3.14%	2.75%	2.70%	2.62%	2.67%	2.50%	2.38%	2.72%	2.46%	2.47%
Original Credit Score >= 660	2.26%	2.29%	2.06%	2.12%	1.84%	1.81%	1.75%	1.77%	1.66%	1.56%	1.82%	1.62%	1.64%
Original Credit Score < 660	13.65%	14.17%	13.19%	13.16%	11.74%	11.54%	11.37%	11.62%	11.06%	10.63%	11.98%	11.03%	11.01%
30 - 59 Days Delinquent	1.57%	1.64%	1.39%	1.48%	1.21%	1.25%	1.24%	1.34%	1.27%	1.22%	1.52%	1.29%	1.34%
Original Credit Score >= 660	1.09%	1.12%	0.93%	1.02%	0.81%	0.84%	0.83%	0.90%	0.84%	0.81%	1.04%	0.86%	0.90%
Original Credit Score < 660	6.33%	6.76%	5.97%	6.11%	5.21%	5.35%	5.35%	5.77%	5.54%	5.39%	6.50%	5.66%	5.82%
60 - 89 Days Delinquent	0.62%	0.51%	0.45%	0.43%	0.37%	0.35%	0.34%	0.35%	0.35%	0.33%	0.37%	0.37%	0.37%
Original Credit Score >= 660	0.43%	0.33%	0.29%	0.27%	0.24%	0.22%	0.22%	0.22%	0.22%	0.21%	0.23%	0.23%	0.23%
Original Credit Score < 660	2.47%	2.21%	2.06%	1.92%	1.67%	1.62%	1.61%	1.64%	1.66%	1.61%	1.82%	1.80%	1.79%
60-plus-days Delinquent	1.74%	1.75%	1.69%	1.65%	1.53%	1.44%	1.38%	1.32%	1.24%	1.16%	1.20%	1.17%	1.13%
Original Credit Score >= 660	1.17%	1.17%	1.13%	1.11%	1.03%	0.97%	0.92%	0.87%	0.81%	0.76%	0.78%	0.76%	0.74%
Original Credit Score < 660	7.33%	7.41%	7.22%	7.05%	6.53%	6.19%	6.01%	5.85%	5.51%	5.23%	5.48%	5.38%	5.19%
Serious Delinquency Rate	1.12%	1.24%	1.23%	1.22%	1.16%	1.09%	1.03%	0.97%	0.88%	0.82%	0.82%	0.79%	0.76%
In Bankruptcy	0.19%	0.19%	0.18%	0.18%	0.18%	0.17%	0.17%	0.16%	0.15%	0.15%	0.15%	0.16%	0.14%



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

(# of loans in thousands)	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18
Total Loans Serviced	10,672	10,693	10,693	10,687	10,672	10,684	10,696	10,689	10,690	10,691	10,707	10,726	10,752
Original Credit Score >= 660	9,755	9,782	9,786	9,784	9,777	9,792	9,809	9,810	9,815	9,824	9,843	9,865	9,900
Original Credit Score < 660	917	910	907	904	895	892	887	879	875	867	864	861	852
Total Delinquent Loans	301	314	283	289	250	245	236	239	227	218	251	228	229
Original Credit Score >= 660	188	196	176	182	155	153	147	148	141	135	157	142	144
Original Credit Score < 660	113	118	108	108	95	92	89	91	86	84	95	87	85
30 - 59 Days Delinquent	145	156	131	142	115	117	117	125	117	113	143	123	124
Original Credit Score >= 660	92	98	82	90	71	73	73	78	73	71	91	77	80
Original Credit Score < 660	54	58	50	52	44	44	44	47	44	43	52	45	45
60 - 89 Days Delinquent	59	48	43	41	35	33	32	33	32	32	35	34	34
Original Credit Score >= 660	37	29	26	24	21	19	19	19	19	18	20	20	20
Original Credit Score < 660	22	19	17	16	14	14	13	13	13	13	15	14	14
60-plus-days Delinquent	156	158	152	148	135	128	119	114	110	105	109	106	105
Original Credit Score >= 660	97	98	94	92	84	80	74	70	67	64	66	64	64
Original Credit Score < 660	59	60	58	56	51	48	45	44	42	41	43	41	40

Percent of Total Loans Serviced

Total Delinquent Loans	2.82%	2.94%	2.65%	2.71%	2.35%	2.29%	2.21%	2.24%	2.12%	2.04%	2.35%	2.13%	2.13%
Original Credit Score >= 660	1.93%	2.00%	1.80%	1.86%	1.59%	1.56%	1.50%	1.51%	1.43%	1.37%	1.59%	1.44%	1.45%
Original Credit Score < 660	12.28%	12.98%	11.86%	11.90%	10.59%	10.30%	10.07%	10.31%	9.87%	9.64%	10.96%	10.04%	10.00%
30 - 59 Days Delinquent	1.36%	1.46%	1.23%	1.33%	1.08%	1.09%	1.09%	1.17%	1.10%	1.06%	1.33%	1.14%	1.16%
Original Credit Score >= 660	0.94%	1.00%	0.84%	0.92%	0.73%	0.75%	0.75%	0.80%	0.75%	0.72%	0.92%	0.78%	0.80%
Original Credit Score < 660	5.84%	6.36%	5.47%	5.73%	4.91%	4.89%	4.94%	5.31%	5.02%	4.92%	6.04%	5.27%	5.25%
60 - 89 Days Delinquent	0.55%	0.45%	0.40%	0.38%	0.33%	0.31%	0.30%	0.31%	0.30%	0.30%	0.33%	0.32%	0.31%
Original Credit Score >= 660	0.38%	0.30%	0.26%	0.25%	0.21%	0.20%	0.20%	0.20%	0.19%	0.19%	0.21%	0.20%	0.20%
Original Credit Score < 660	2.35%	2.11%	1.93%	1.82%	1.58%	1.52%	1.49%	1.53%	1.53%	1.53%	1.70%	1.63%	1.59%
60-plus-days Delinquent	1.46%	1.48%	1.42%	1.38%	1.27%	1.20%	1.12%	1.07%	1.03%	0.98%	1.01%	0.98%	0.97%
Original Credit Score >= 660	0.99%	1.00%	0.96%	0.94%	0.86%	0.81%	0.75%	0.72%	0.69%	0.65%	0.67%	0.65%	0.65%
Original Credit Score < 660	6.43%	6.62%	6.38%	6.17%	5.68%	5.41%	5.13%	5.00%	4.85%	4.72%	4.92%	4.77%	4.75%
Serious Delinquency Rate	0.95%	1.08%	1.07%	1.06%	0.97%	0.94%	0.87%	0.82%	0.78%	0.73%	0.73%	0.71%	0.70%
In Bankruptcy	0.17%	0.17%	0.16%	0.16%	0.15%	0.15%	0.14%	0.14%	0.14%	0.13%	0.14%	0.13%	0.13%



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

	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	YTD 2018
Starts														
Repayment Plans	6,977	5,753	7,408	6,314	4,996	4,817	5,088	5,038	5,991	5,412	5,291	5,261	5,602	61,218
Forbearance Plans	36,663	11,723	10,011	4,999	5,477	5,181	2,967	2,667	2,147	1,969	3,682	5,719	4,799	49,618
Completed														
Repayment Plans ²	2,037	2,489	2,347	2,558	3,039	2,625	2,808	2,846	2,859	2,762	2,396	2,711	2,609	29,560
Forbearance Plans ²	8,050	13,004	8,594	5,848	6,450	3,649	2,847	1,710	1,427	1,146	749	1,332	1,608	35,360
Charge-offs-in-lieu	130	127	151	126	138	152	112	124	93	116	104	112	71	1,299
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	11,264	10,462	11,831	10,606	13,927	14,094	17,557	19,809	18,874	19,345	11,163	10,484	8,048	155,738
Home Retention Actions	21,481	26,082	22,923	19,138	23,554	20,520	23,324	24,489	23,253	23,369	14,412	14,639	12,336	221,957
Short Sales	832	768	697	559	658	601	623	631	528	510	413	423	390	6,033
Deeds-in-lieu	98	274	329	235	285	250	264	243	249	242	217	210	176	2,700
Nonforeclosure - Home Forfeiture Actions	930	1,042	1,026	794	943	851	887	874	777	752	630	633	566	8,733
Total Foreclosure Prevention Actions	22,411	27,124	23,949	19,932	24,497	21,371	24,211	25,363	24,030	24,121	15,042	15,272	12,902	230,690

Percent of Total Foreclosure Prevention Actions

Repayment Plans	9%	9%	10%	13%	12%	12%	12%	11%	12%	11%	16%	18%	20%	13%
Forbearance Plans	36%	48%	36%	29%	26%	17%	12%	7%	6%	5%	5%	9%	12%	15%
Charge-offs-in-lieu	1%	0%	1%	1%	1%	1%	0%	0%	0%	0%	1%	1%	1%	1%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	50%	39%	49%	53%	57%	66%	73%	78%	79%	80%	74%	69%	62%	68%
Home Retention Actions	96%	97%	97%	97%	96%	96%	96%	96%						
Short Sales	4%	3%	3%	3%	3%	3%	3%	2%	2%	2%	3%	3%	3%	3%
Deeds-in-lieu	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Nonforeclosure - Home Forfeiture Actions	4%	3%	3%	3%	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

	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	YTD 2018
Loan Modifications (# of loans)	11,264	10,462	11,831	10,606	13,927	14,094	17,557	19,809	18,874	19,345	11,163	10,484	8,048	155,738
Delinquency Status at Modification (% of loan mods)														
Current ¹	2%	3%	4%	3%	5%	2%	2%	2%	1%	1%	1%	1%	1%	2%
30 - 59 days delinquent	11%	11%	11%	10%	10%	8%	6%	5%	5%	4%	4%	5%	5%	6%
60 - 89 days delinquent	9%	10%	10%	11%	13%	14%	13%	10%	8%	7%	6%	7%	7%	10%
90 - 179 days delinquent	37%	38%	38%	40%	41%	51%	58%	58%	56%	47%	41%	44%	44%	49%
180 - 364 days delinquent	24%	23%	22%	22%	20%	16%	14%	19%	25%	36%	39%	34%	31%	25%
365+ days delinquent	17%	17%	15%	14%	12%	9%	7%	6%	5%	5%	9%	9%	11%	9%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	67%	69%	69%	70%	72%	75%	76%	77%	76%	77%	78%	78%	79%	75%
80% < MTMLTV <= 100%	21%	20%	21%	20%	19%	18%	18%	17%	18%	18%	16%	16%	16%	18%
MTMLTV > 100%	12%	11%	11%	11%	8%	6%	6%	5%	6%	6%	6%	5%	5%	7%
Year of Origination (% of loan mods)														
2004 & Prior	20%	20%	20%	20%	18%	16%	15%	15%	17%	17%	17%	18%	18%	17%
2005-2008	50%	47%	48%	46%	40%	34%	31%	30%	33%	33%	36%	36%	35%	36%
2009 & later	30%	32%	33%	35%	42%	50%	54%	55%	50%	50%	47%	46%	46%	47%
Modification History (% of loan mods)														
First time modification	62%	64%	65%	66%	71%	75%	78%	79%	81%	78%	74%	73%	71%	75%
Second time modification	26%	24%	24%	23%	20%	18%	16%	15%	14%	17%	19%	19%	20%	18%
Three plus time modification	12%	12%	10%	10%	9%	7%	6%	6%	5%	6%	7%	7%	8%	7%
Property type (% of loan mods)														
Primary residency	94%	94%	94%	95%	94%	94%	94%	93%	93%	93%	93%	93%	94%	94%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	3%	3%	2%	2%	2%
Investment	4%	4%	4%	4%	4%	4%	4%	5%	5%	5%	4%	4%	4%	4%
Types of Modification (% of loan mods)														
Extend Term Only	41%	42%	40%	42%	48%	60%	64%	69%	69%	68%	64%	64%	65%	61%
Reduce Rate Only	0%	0%	0%	0%	0%	1%	1%	2%	2%	1%	1%	1%	0%	1%
Reduce Rate and Extend Term	15%	13%	12%	12%	10%	8%	6%	6%	6%	6%	6%	6%	6%	7%
Reduce Rate, Extend Term and Forbear Principal ³	43%	45%	47%	46%	40%	30%	26%	21%	22%	24%	28%	28%	29%	30%
Other	0%	0%	0%	0%	1%	1%	2%	2%	1%	1%	1%	1%	0%	1%

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-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	YTD 2018
Loan Modifications (# of loans)	7,887	6,887	7,285	6,599	8,050	8,847	11,529	13,419	11,033	12,948	6,928	6,670	5,206	98,514
Delinquency Status at Modification (% of loan mods)														
Current ¹	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	1%	1%	1%
30 - 59 days delinquent	12%	10%	11%	9%	7%	6%	5%	4%	4%	3%	2%	2%	3%	5%
60 - 89 days delinquent	9%	8%	10%	12%	14%	15%	13%	10%	8%	7%	5%	7%	7%	10%
90 - 179 days delinquent	37%	40%	42%	42%	47%	56%	63%	61%	55%	47%	44%	46%	48%	51%
180 - 364 days delinquent	23%	23%	22%	22%	20%	15%	13%	20%	29%	38%	41%	35%	32%	25%
365+ days delinquent	18%	17%	14%	13%	11%	8%	5%	5%	4%	4%	8%	8%	10%	8%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	65%	67%	66%	68%	71%	75%	76%	77%	76%	77%	78%	77%	78%	75%
80% < MTMLTV <= 100%	22%	21%	22%	21%	20%	19%	18%	18%	19%	17%	17%	18%	17%	19%
MTMLTV > 100%	13%	12%	12%	11%	9%	6%	6%	6%	6%	5%	5%	5%	5%	7%
Year of Origination (% of loan mods)														
2004 & Prior	19%	19%	20%	19%	17%	16%	15%	14%	16%	16%	17%	17%	18%	16%
2005-2008	50%	49%	50%	46%	41%	34%	30%	29%	34%	33%	35%	36%	34%	36%
2009 & later	30%	32%	31%	34%	42%	50%	55%	56%	50%	51%	48%	47%	48%	48%
Modification History (% of loan mods)														
First time modification	51%	51%	51%	53%	59%	66%	72%	73%	72%	71%	64%	64%	63%	66%
Second time modification	33%	32%	33%	31%	27%	24%	19%	19%	20%	21%	25%	25%	26%	24%
Three plus time modification	16%	17%	16%	16%	13%	10%	8%	8%	8%	8%	11%	11%	11%	10%
Property type (% of loan mods)														
Primary residency	94%	94%	94%	95%	94%	94%	93%	93%	93%	92%	93%	93%	93%	93%
Second home	2%	2%	2%	1%	2%	2%	2%	2%	2%	3%	3%	3%	2%	2%
Investment	4%	4%	4%	4%	4%	4%	5%	5%	5%	5%	4%	5%	4%	4%
Types of Modification (% of loan mods)														
Extend Term Only	43%	45%	45%	46%	51%	62%	67%	69%	70%	72%	68%	69%	70%	64%
Reduce Rate Only	0%	0%	0%	0%	1%	1%	2%	3%	3%	2%	1%	1%	1%	2%
Reduce Rate and Extend Term	11%	11%	11%	10%	9%	7%	5%	4%	5%	4%	5%	4%	4%	6%
Reduce Rate, Extend Term and Forbear Principal ³	46%	44%	44%	44%	38%	28%	23%	20%	21%	21%	24%	25%	24%	27%
Other	0%	0%	0%	0%	2%	2%	3%	3%	2%	2%	1%	1%	1%	2%

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-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	YTD 2018
Loan Modifications (# of loans)	3,377	3,575	4,546	4,007	5,877	5,247	6,028	6,390	7,841	6,397	4,235	3,814	2,842	57,224
Delinquency Status at Modification (% of loan mods)														
Current	5%	5%	7%	5%	10%	4%	4%	5%	2%	1%	2%	2%	2%	4%
30 - 59 days delinquent	9%	11%	12%	10%	13%	11%	7%	6%	6%	6%	7%	9%	10%	9%
60 - 89 days delinquent	9%	13%	10%	9%	11%	12%	13%	10%	9%	7%	6%	7%	8%	9%
90 - 179 days delinquent	36%	33%	33%	36%	33%	42%	50%	54%	57%	45%	37%	39%	38%	44%
180 - 364 days delinquent	24%	22%	22%	23%	20%	18%	16%	17%	19%	33%	37%	33%	31%	24%
365+ days delinquent	17%	17%	16%	17%	13%	12%	9%	8%	6%	8%	10%	10%	12%	10%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80%	72%	74%	72%	73%	75%	76%	76%	79%	77%	75%	77%	81%	80%	76%
80% < MTMLTV <= 100%	20%	17%	19%	18%	18%	17%	18%	16%	16%	18%	16%	14%	14%	17%
MTMLTV > 100%	8%	8%	9%	9%	8%	7%	6%	5%	6%	7%	6%	5%	5%	7%
Year of Origination (% of loan mods)														
2004 & Prior	23%	21%	19%	21%	18%	17%	16%	17%	19%	18%	18%	20%	19%	18%
2005-2008	47%	44%	45%	44%	39%	35%	34%	31%	31%	31%	36%	36%	37%	36%
2009 & later	30%	34%	36%	35%	42%	48%	50%	52%	50%	50%	46%	44%	44%	46%
Modification History (% of loan mods)														
First time modification	88%	90%	88%	88%	88%	90%	90%	92%	93%	92%	89%	89%	87%	90%
Second time modification	11%	9%	11%	11%	10%	9%	8%	7%	6%	7%	9%	9%	11%	9%
Three plus time modification	1%	1%	1%	2%	2%	2%	1%	1%	1%	1%	2%	2%	2%	1%
Property type (% of loan mods)														
Primary residency	95%	93%	95%	95%	94%	94%	95%	94%	94%	94%	94%	94%	95%	94%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	3%	5%	4%	3%	4%	4%	3%	4%	4%	4%	4%	4%	3%	4%
Types of Modification (% of loan mods)														
Extend Term Only	37%	35%	33%	37%	44%	56%	58%	70%	68%	62%	56%	57%	54%	56%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	26%	18%	15%	15%	12%	10%	8%	8%	7%	8%	8%	9%	9%	10%
Reduce Rate, Extend Term and Forbear Principal ¹	37%	47%	51%	48%	44%	34%	33%	21%	24%	29%	35%	34%	37%	34%
Other	0%	0%	0%	0%	0%	0%	1%	1%	1%	0%	0%	0%	0%	0%

¹ May include principal forgiveness and deferred payment modifications.



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

	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	YTD 2018
Short Sales	832	768	697	559	658	601	623	631	528	510	413	423	390	6,033
Deeds-in-lieu	98	274	329	235	285	250	264	243	249	242	217	210	176	2,700
Nonforeclosure - Home Forfeiture Actions ¹	930	1,042	1,026	794	943	851	887	874	777	752	630	633	566	8,733
Third-party Sales	1,720	1,439	1,838	1,733	1,614	1,698	1,725	1,599	1,566	1,746	1,429	1,595	1,282	17,825
Foreclosure Sales	3,010	2,503	3,162	2,578	3,011	2,712	2,899	2,831	2,550	2,897	2,276	2,821	2,606	30,343
Third-party & Foreclosure Sales	4,730	3,942	5,000	4,311	4,625	4,410	4,624	4,430	4,116	4,643	3,705	4,416	3,888	48,168
Foreclosure Starts	18,605	12,997	16,003	15,246	15,116	15,308	12,834	10,860	11,639	11,499	9,419	12,752	10,810	141,486

Top Five Reasons for Delinquency

Curtailment of Income	23%	22%	22%	22%	23%	23%	23%	24%	23%	23%	23%	23%	23%	23%
Excessive obligations	19%	17%	19%	19%	19%	19%	21%	21%	22%	22%	22%	22%	22%	23%
Unemployment	6%	5%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	7%	6%
Illness of principal mortgagor or family member	7%	6%	6%	6%	6%	6%	6%	6%	7%	7%	7%	7%	7%	7%
Marital Difficulties	3%	2%	2%	2%	2%	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.

