



Federal Housing Finance Agency

Refinance Report June 2012

This report contains data on refinance program activity of Fannie Mae and Freddie Mac (the Enterprises) through June 2012.

Report Highlights

- Refinance volume continued to be strong in June as 30-year mortgage rates continued to reach new record lows.
- HARP volume represented 33 percent of total refinance volume in June, the highest percentage reported since the inception of HARP.
- In June, borrowers with LTV greater than 105 percent accounted for 62 percent of HARP volume, up from 32 percent in May.
- HARP refinances for loans with LTV greater than 125 percent surged in June as lenders began to sell Fannie Mae and Freddie Mac securities containing these loans June 1.

Overview of the Home Affordable Refinance Program (HARP)

HARP Eligibility

HARP was established in 2009 to assist homeowners unable to access a refinance due to a decline in their home value. The program was originally designed to provide these borrowers with an opportunity to refinance by permitting the transfer of existing mortgage insurance to their newly refinanced loan, or by allowing those without mortgage insurance on their previous loan to refinance without obtaining new coverage.

Below are the basic HARP eligibility criteria:

- Loan must be owned or guaranteed by Fannie Mae or Freddie Mac.

- Loan must have been delivered to the GSEs on or before May 31, 2009.
- Current loan to value ratio -- LTV -- (outstanding mortgage balance/home value) must be greater than 80 percent.
- Borrower must be current on their mortgage payments at the time of the refinance.
- Payment history – borrower is allowed one late payment in the past 12 months, as long as it did not occur in the 6 months prior to the refinance.

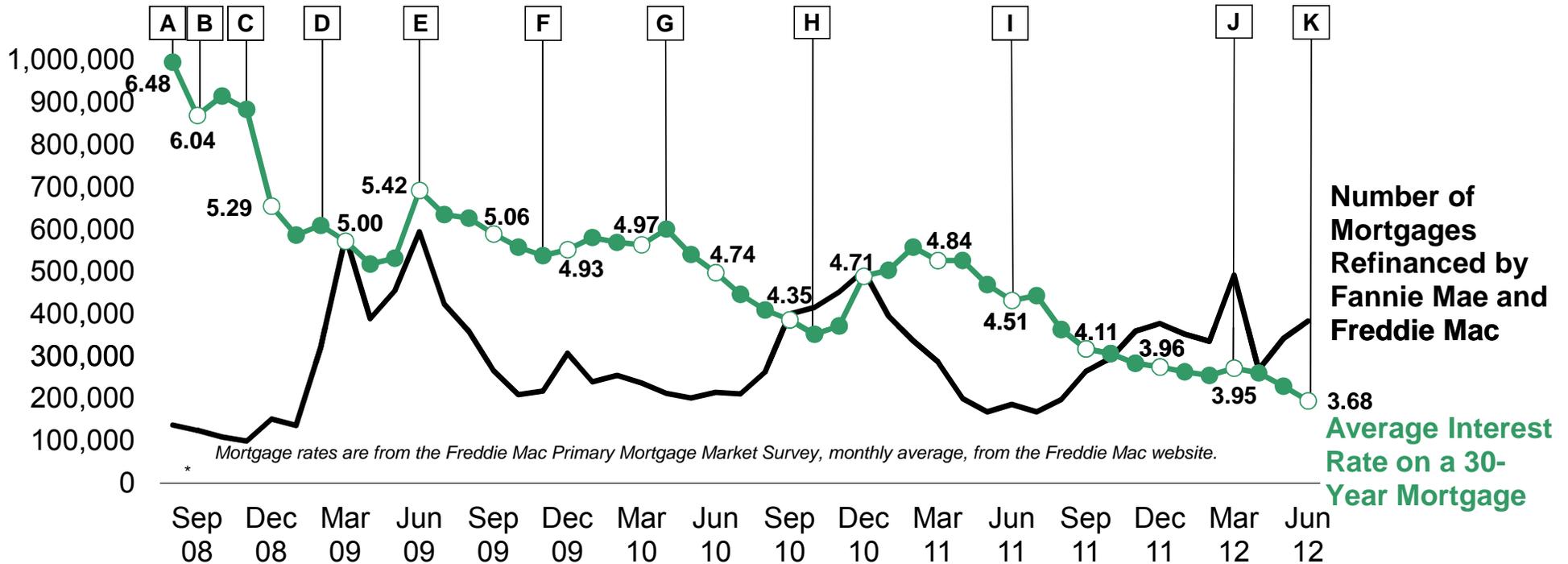
HARP Enhancements

In the Fall of 2011, FHFA worked collaboratively with the GSEs and other industry participants in an effort to increase access to the program for responsible borrowers who were already eligible. The result of these efforts was a series of enhancements to the program listed below:

- Eliminating certain risk-based fees for borrowers who refinance into shorter-term mortgages and lowering fees for other borrowers;
- Removing the current 125 percent LTV ceiling for fixed-rate mortgages backed by Fannie Mae and Freddie Mac;
- Waiving certain representations and warranties that lenders commit to in making loans owned or guaranteed by Fannie Mae and Freddie Mac;
- Eliminating the need for a new property appraisal where there is a reliable AVM (automated valuation model) estimate provided by the Enterprises; and
- Extending the end date for HARP until Dec. 31, 2013 for loans originally sold to the Enterprises on or before May 31, 2009.

Refinance volume continued to be strong in June as 30-year mortgage rates reached new record lows.

Mortgage Rates vs Refinance Volume



- A - Highest rate in 2008 for a 30-year mortgage.
- B - GSEs placed into conservatorship on 09/06/08.
- C - Fed announces MBS purchase program on 11/25/08.
- D - Obama Administration's Making Home Affordable announcement 02/20/09.
- E - Treasury rates sharply rose and reached a 2009 high on a better than expected June unemployment report.
- F - Treasury rates fell sharply after Dubai sought to delay sovereign debt payments.
- G - Treasury Rates rose on optimism of a recovering U.S. economy and a temporary lull in news of a developing debt crisis in Europe.

- H - 30-year mortgage rates reached 4.17 percent in early November, marking the lowest level observed since Freddie Mac began tracking rates in 1971.
- I - Treasury rates fell amid ongoing concerns of a growing debt crisis in Europe.
- J - Refinance volume surged in March and dipped in April, as seller-servicers completed refinancings ahead of a 10 basis point guarantee fee increase that took effect in April 1, 2012, mandated by the Temporary Payroll Tax Cut Continuation Act of 2011.
- K - 30-year mortgage rates reached new historic lows in June 2012.

Year-to-date through June 2012, 422,969 refinances were completed through HARP, bringing the total refinance to date through HARP from the inception of the program to 1,444,820.

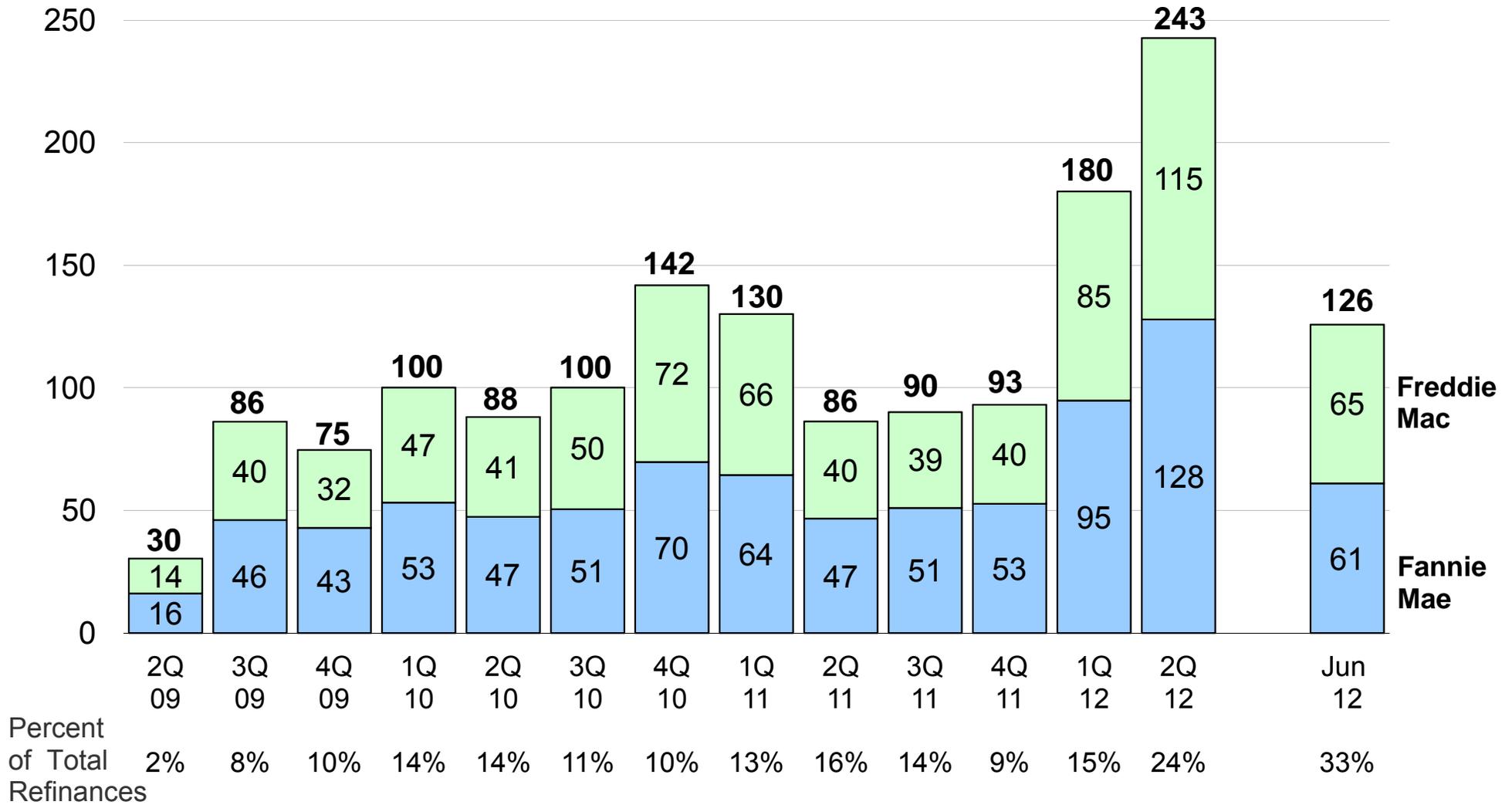
	Jun 2012	Year to Date 2012	2011	Inception to Date ¹
Total Refinances				
Fannie Mae	234,337	1,403,400	2,045,762	7,465,367
Freddie Mac	148,202	766,362	1,183,304	4,744,205
	382,539	2,169,762	3,229,066	12,209,572
Total HARP				
Fannie Mae	61,162	222,852	215,075	764,397
Freddie Mac	64,704	200,117	184,949	680,423
	125,866	422,969	400,024	1,444,820
Total HARP LTV >80% -105%				
Fannie Mae	28,016	152,279	191,391	657,135
Freddie Mac	19,734	114,301	148,642	540,680
	47,750	266,580	340,033	1,197,815
Total HARP LTV >105% -125%				
Fannie Mae	12,461	44,163	23,684	80,852
Freddie Mac	11,897	47,350	36,307	101,277
	24,358	91,513	59,991	182,129
Total HARP LTV >125%				
Fannie Mae	20,685	26,410	0	26,410
Freddie Mac	33,073	38,466	0	38,466
	53,758	64,876	0	64,876
Total All Other Streamlined Refis				
Fannie Mae	45,615	263,794	517,413	1,446,398
Freddie Mac	17,636	116,844	267,636	791,395
	63,251	380,638	785,049	2,237,793
Total				

¹Inception to Date - Since April 1, 2009

This page was updated on 8/7/2012: the HARP inception to date value in the text was corrected.

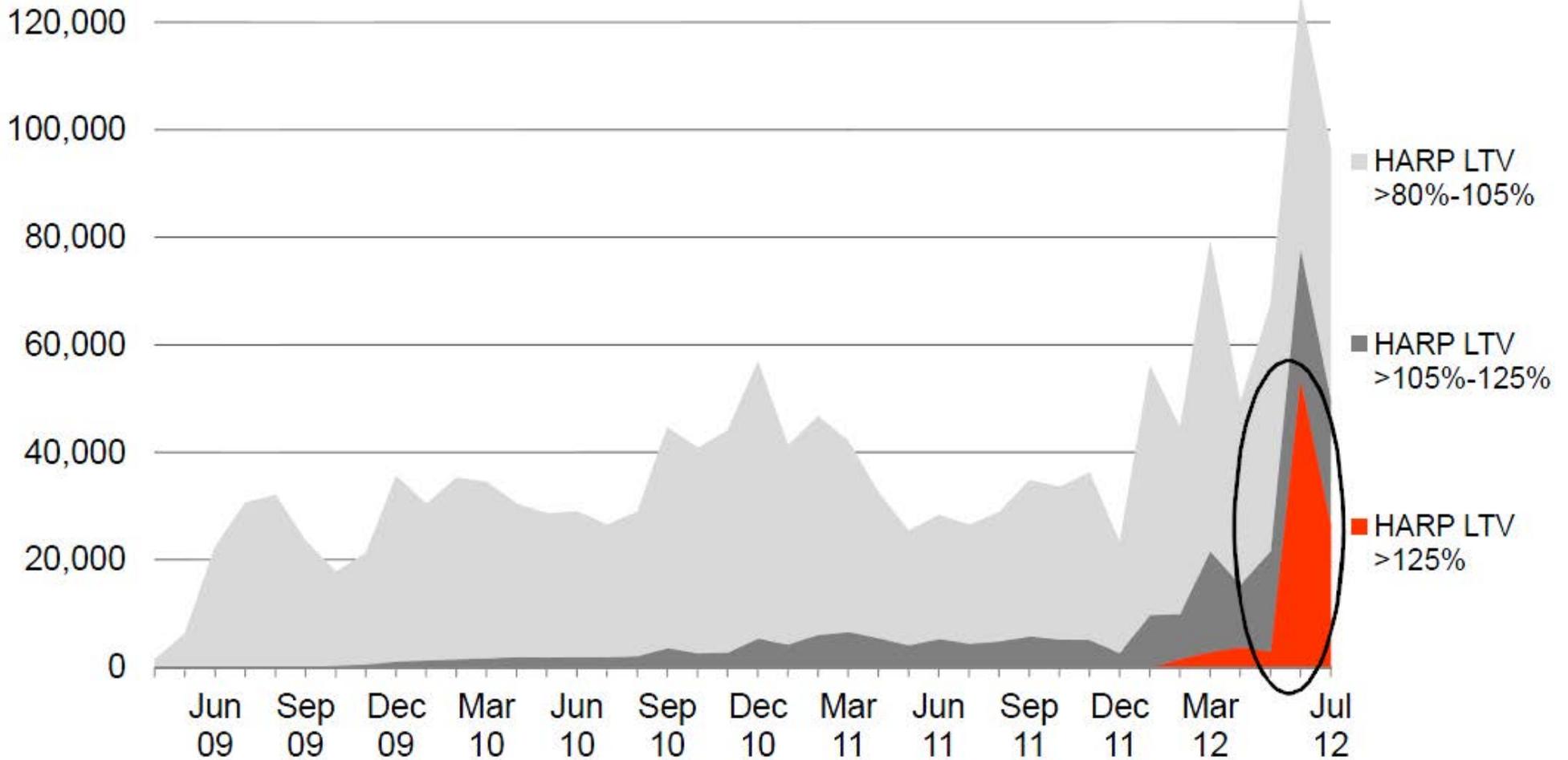
HARP volume represented 33 percent of total refinance volume in June, the highest percentage reported since the inception of HARP.

HARP Refinance, Quarterly Volume
(Number of loans in thousands)



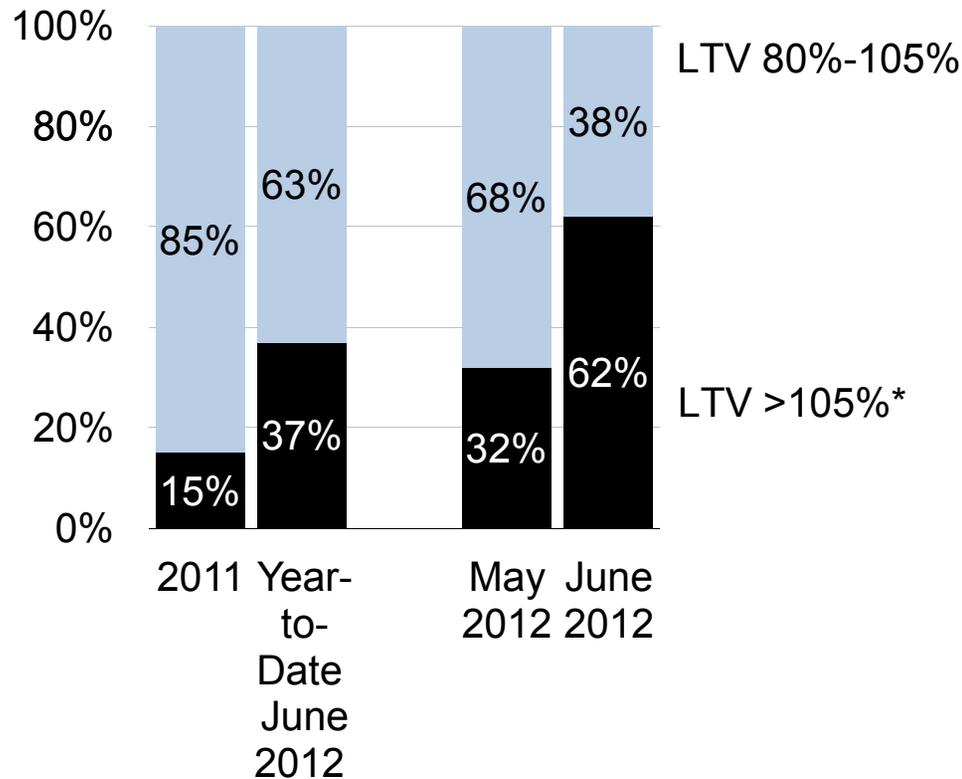
The number of completed HARP refinances reported for deeply underwater borrowers grew in June as further enhancements to HARP went into effect. Starting June 1, 2012, lenders became able to securitize loans refinanced through HARP with loan-to-value ratios greater than 125 percent.

Monthly HARP Volume by LTV

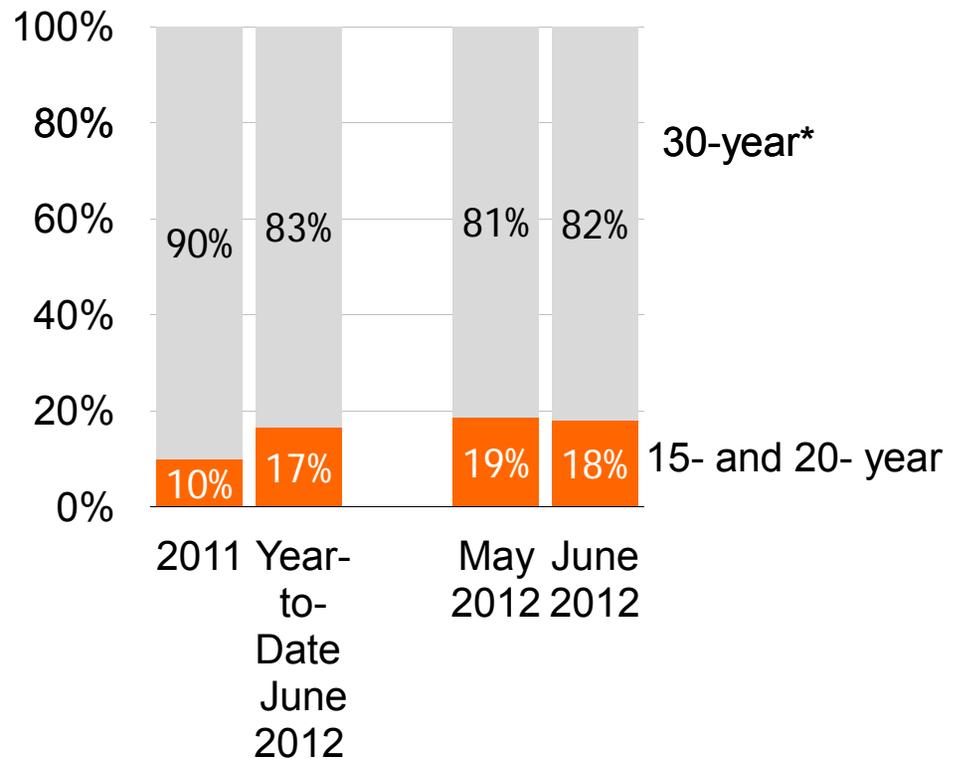


In June, borrowers with loan-to-value ratios greater than 105 percent accounted for 62 percent of HARP volume, up from 32 percent in May and 15 percent in 2011. In addition, 18 percent of underwater borrowers chose shorter-term 15- and 20-year mortgages, which build equity faster than traditional 30-year mortgages.

Percentage of HARP Refinances by Loan-to-Value Ratio



Mortgage Term of HARP Refinances of Underwater Borrowers (LTV Greater than 105%)



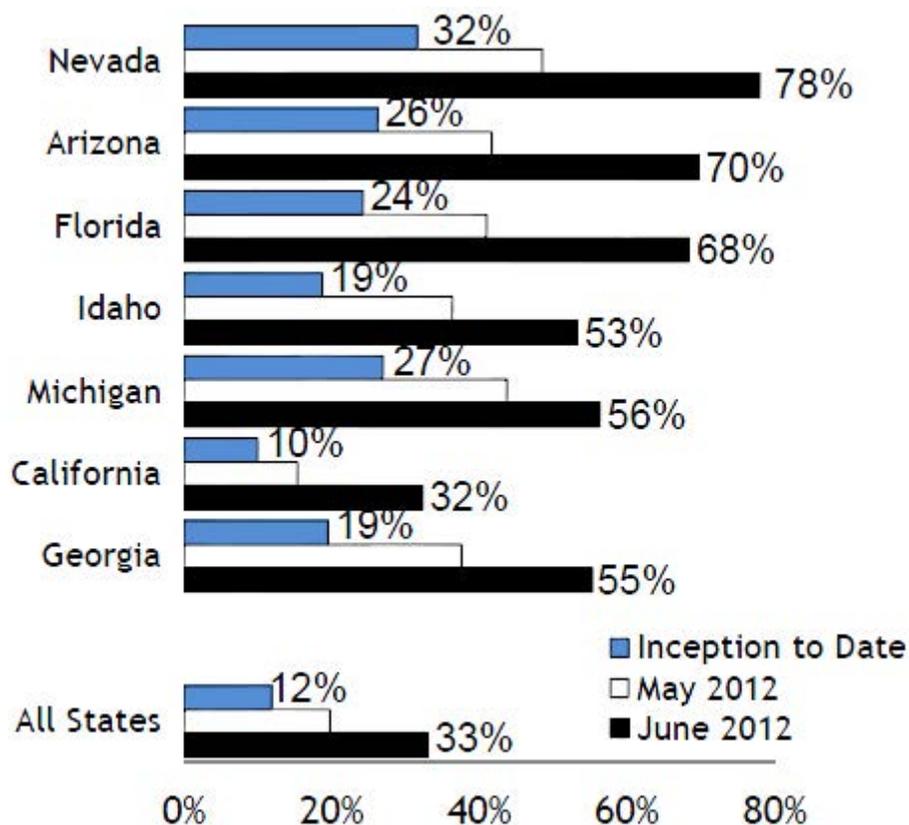
* Includes HARP LTV >105%-125% and HARP LTV >125%.

* Includes 25-year and 40-year mortgages.

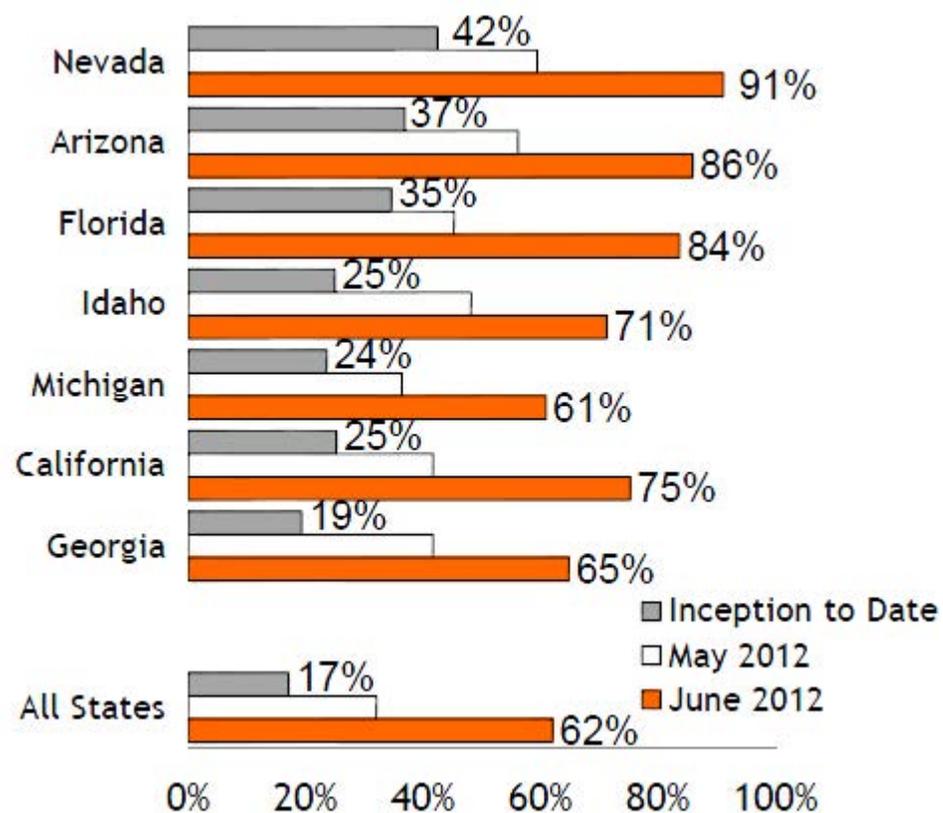
In June 2012, HARP accounted for a substantial portion of total refinance volume in certain states. HARP refinances represented 68 percent or more of total refinances in Nevada, Arizona, and Florida, compared to 33 percent of total refinances nationwide.

Underwater borrowers accounted for a very large portion of HARP refinances in a number of states. In Nevada, Arizona and Florida, underwater borrowers represented over 80 percent of HARP volume, and in Idaho and California they represented more than 70 percent of HARP refinances.

Total HARP as a Percentage of Total Refinances



HARP LTV >105% as a Percentage of Total HARP



Appendix: Data Tables

Fannie Mae and Freddie Mac - Monthly Refinance Volume (# of loans)

	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12
Total Refinances													
Fannie Mae	118,098	108,870	120,694	169,066	183,055	233,837	264,305	221,272	211,428	329,207	176,633	230,523	234,337
Freddie Mac	67,525	59,316	76,377	94,703	111,822	124,544	112,050	130,655	123,603	162,239	90,977	110,686	148,202
Total	185,623	168,186	197,071	263,769	294,877	358,381	376,355	351,927	335,031	491,446	267,610	341,209	382,539
Total HARP													
Fannie Mae	16,222	14,441	17,011	19,599	17,766	21,210	13,824	29,269	24,007	41,633	26,828	39,953	61,162
Freddie Mac	12,135	12,070	11,871	15,216	15,799	15,094	9,499	26,914	20,531	37,840	22,625	27,503	64,704
Total	28,357	26,511	28,882	34,815	33,565	36,304	23,323	56,183	44,538	79,473	49,453	67,456	125,866
HARP LTV >80% -105%													
Fannie Mae	14,266	12,756	15,073	17,140	15,510	18,959	12,464	25,162	19,427	32,356	19,737	27,581	28,016
Freddie Mac	8,830	9,291	8,969	11,900	12,821	12,192	8,141	21,254	15,176	25,522	14,345	18,270	19,734
Total	23,096	22,047	24,042	29,040	28,331	31,151	20,605	46,416	34,603	57,878	34,082	45,851	47,750
HARP LTV >105% -125%													
Fannie Mae	1,956	1,685	1,938	2,459	2,256	2,251	1,360	4,106	3,828	7,813	5,577	10,378	12,461
Freddie Mac	3,305	2,779	2,902	3,316	2,978	2,902	1,358	5,660	4,557	10,896	6,067	8,273	11,897
Total	5,261	4,464	4,840	5,775	5,234	5,153	2,718	9,766	8,385	18,709	11,644	18,651	24,358
HARP LTV >125%													
Fannie Mae													20,685
Freddie Mac									752	1,464	1,514	1,994	33,073
Total									798	1,422	2,213	960	53,758
All Other Streamlined Refis													
Fannie Mae													
Freddie Mac	40,712	32,896	38,962	50,237	39,301	50,880	52,008	41,621	41,914	60,765	30,333	43,546	45,615
Total	14,549	13,168	15,702	22,479	25,491	23,933	29,810	21,548	19,378	25,899	13,122	19,261	17,636
Total	55,261	46,064	54,664	72,716	64,792	74,813	81,818	63,169	61,292	86,664	43,455	62,807	63,251

Note:

Initially HARP Refinance Loans were defined as Fannie Mae to Fannie Mae and Freddie Mac to Freddie Mac first-lien refinance loans with limited and no cash out that are owner-occupied with loan-to-value ratios over 80 percent up to 125 percent.

HARP Enhancements: On October 24, 2011, FHFA, Fannie Mae and Freddie Mac announced HARP changes to reach more borrowers. Effective December 1, 2011, existing Enterprise borrowers who are current on their mortgage payments can refinance and reduce their monthly mortgage payments at loan-to-value ratios above 80 percent without any maximum loan-to-value limit.

All Other Streamlined Refis are streamlined refinances that do not qualify as HARP refinances. Fannie Mae implements streamlined refinances through the Refi Plus product for manual underwriting and DU Refi Plus product for loans underwritten through Desktop Underwriter. The product is available for refinances of existing Fannie Mae loans only. Freddie Mac implements streamlined refinances through the Relief Refinance Mortgage product. Loans may be originated by any Freddie Mac approved servicer.

Appendix: Data Tables

Fannie Mae - Loan Count by LTV and Product (Mortgage Term)

	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12
Total Refinances													
FRM 30 (incl FRM 25 & 40)	60,484	53,310	59,506	73,888	79,000	107,620	138,233	108,818	116,828	194,160	96,236	135,645	133,153
FRM 20	8,165	8,130	8,094	16,318	20,026	24,690	22,532	24,143	16,783	26,968	14,500	19,205	22,900
FRM 15	43,106	40,950	46,009	70,008	76,032	93,903	95,282	79,726	70,518	98,983	59,534	69,290	72,103
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	10,617	9,030	11,054	11,232	10,306	12,115	10,138	15,931	14,025	22,495	13,788	18,999	19,333
FRM 20	1,186	1,253	1,328	2,257	2,323	2,702	689	3,683	1,998	4,086	2,394	3,333	3,689
FRM 15	1,957	1,948	2,185	2,973	2,437	3,787	1,385	5,265	3,170	5,445	3,364	5,003	4,712
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	1,815	1,546	1,794	2,191	1,999	1,984	1,260	3,654	3,444	6,921	5,141	8,901	10,094
FRM 20	141	139	144	268	257	267	100	451	384	892	436	1,477	1,579
FRM 15								1					788
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)								1	700	1,362	1,425	1,818	17,588
FRM 20									52	102	89	176	2,556
FRM 15													541
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	20,461	15,990	21,005	20,180	16,933	20,197	24,025	19,126	21,919	32,574	15,907	23,357	26,438
FRM 20	3,062	3,392	3,016	6,914	7,123	9,383	7,033	6,163	4,278	6,778	3,158	4,151	5,270
FRM 15	16,400	12,681	13,989	22,133	14,567	20,667	20,437	15,810	15,308	20,875	10,956	15,700	13,526

Appendix: Data Tables

Freddie Mac - Loan Count by LTV and Product (Mortgage Term)

	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12
Total Refinances													
FRM 30 (incl FRM 25 & 40)	34,865	28,413	36,296	42,304	50,683	53,169	48,918	64,406	65,538	81,006	43,422	51,153	93,431
FRM 20	4,967	5,632	6,110	8,074	11,639	14,547	10,228	13,772	10,227	17,029	8,785	10,696	12,911
FRM 15	22,417	20,490	25,941	38,274	45,030	51,385	47,470	47,423	43,334	58,863	35,155	44,461	38,170
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	6,282	6,433	6,333	7,872	8,167	7,860	6,512	13,567	10,839	17,503	9,384	12,263	13,428
FRM 20	821	1,237	1,131	1,454	1,937	1,861	454	2,796	1,686	3,641	2,047	2,471	2,696
FRM 15	1,503	1,407	1,360	2,346	2,523	2,274	981	4,733	2,499	4,211	2,781	3,363	3,478
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	2,990	2,444	2,646	2,780	2,606	2,384	1,174	4,742	3,827	9,139	4,849	6,062	9,032
FRM 20	114	164	89	268	169	216	79	374	328	936	436	1,103	1,303
FRM 15	201	171	167	268	203	302	105	544	402	821	782	1,108	1,562
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)									670	1,200	1,840	807	27,238
FRM 20									49	96	226	79	2,749
FRM 15									79	126	147	74	3,086
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	6,881	5,292	7,126	8,659	9,820	9,157	12,875	9,127	8,733	11,959	4,264	9,049	7,761
FRM 20	1,626	1,972	1,864	2,973	3,691	4,116	3,067	2,777	2,066	3,278	1,911	2,160	2,118
FRM 15	5,782	5,698	6,568	10,680	11,803	10,459	13,717	9,516	8,447	10,553	6,856	7,951	7,611

Appendix: State Level Data

Enterprises Refinance Activity by State - June 30, 2012

State	June 2012						Year-to-Date June 2012						Inception to Date ^{1,3}					
	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% - 105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP
AK	765	154	40	4	2	46	5,191	1,001	231	7	2	240	31,074	6,137	1,302	13	2	1,317
AL	3,358	663	489	121	40	650	21,372	4,131	2,591	424	54	3,069	127,059	23,144	9,180	732	54	9,966
AR	1,850	410	263	51	30	344	12,489	2,778	1,402	316	85	1,803	72,536	15,015	5,214	603	85	5,902
AZ	16,045	2,238	1,578	1,767	7,826	11,171	48,664	8,782	7,470	5,678	9,411	22,559	226,493	47,863	37,449	12,465	9,411	69,325
CA	73,009	10,631	5,822	4,113	13,617	23,552	377,883	53,767	29,075	14,703	16,368	60,146	1,899,307	313,373	141,583	31,495	16,368	189,446
CO	8,629	1,737	1,033	223	117	1,373	55,771	11,244	5,842	817	139	6,798	328,852	73,960	29,993	1,650	139	31,782
CT	4,353	709	555	226	142	923	27,288	4,831	3,193	755	169	4,117	159,707	27,500	14,827	1,338	169	16,334
DC	916	128	51	15	24	90	6,236	838	256	45	26	327	31,614	4,036	1,634	111	26	1,771
DE	1,163	193	226	93	44	363	7,442	1,439	1,199	319	50	1,568	44,477	7,348	5,341	543	50	5,934
FL	25,290	4,295	2,829	2,810	11,640	17,279	85,279	19,611	15,697	9,972	13,494	39,163	379,010	90,536	60,029	18,254	13,494	91,777
GA	10,304	1,762	2,006	1,339	2,347	5,692	56,676	12,017	13,804	5,238	2,651	21,693	293,236	54,394	46,040	8,384	2,651	57,075
HI	1,280	184	100	55	29	184	8,131	1,220	505	163	35	703	52,531	7,391	3,853	392	35	4,280
IA	3,570	511	265	31	12	308	25,103	3,934	1,393	108	13	1,514	141,604	24,718	6,041	234	13	6,288
ID	2,477	412	378	359	579	1,316	11,894	2,196	2,210	1,281	744	4,235	65,688	11,939	9,228	2,330	744	12,302
IL	20,163	2,614	2,555	1,679	3,668	7,902	114,428	16,092	15,736	6,990	4,399	27,125	712,339	116,767	86,202	15,320	4,399	105,921
IN	5,756	1,157	899	98	33	1,030	39,824	7,351	4,683	538	47	5,268	253,043	44,016	21,367	1,402	47	22,816
KS	2,073	330	245	30	7	282	14,767	2,339	1,163	112	8	1,283	94,783	16,997	5,363	203	8	5,574
KY	3,177	481	266	15	5	286	23,000	3,240	1,469	99	7	1,575	138,321	21,018	6,930	259	7	7,196
LA	2,810	617	224	20	6	250	18,314	3,849	1,470	135	6	1,611	110,329	21,497	5,986	315	6	6,307
MA	10,925	1,107	1,135	339	202	1,676	71,637	7,071	5,969	1,229	265	7,463	408,957	41,760	29,860	2,571	265	32,696
MD	8,516	1,299	1,193	778	893	2,864	53,563	8,762	7,032	2,684	1,047	10,763	312,716	54,499	36,823	5,586	1,047	43,456
ME	1,201	189	176	24	4	204	7,479	1,225	816	96	7	919	49,847	8,016	3,837	222	7	4,066
MI	16,261	2,333	3,574	2,126	3,447	9,147	80,113	13,020	19,883	8,616	4,869	33,368	358,470	65,341	73,738	17,882	4,869	96,489
MN	9,610	1,516	1,937	1,052	948	3,937	55,951	9,932	11,605	4,062	1,146	16,833	308,635	58,959	50,875	7,411	1,146	69,432
MO	6,450	966	944	272	152	1,368	44,917	6,883	5,096	1,003	185	6,284	278,894	47,045	22,352	1,921	185	24,458
MS	1,457	338	189	35	16	240	9,194	2,081	873	119	21	1,013	52,211	10,850	4,027	270	21	4,318
MT	1,193	235	93	26	8	127	8,857	1,595	636	109	15	760	54,463	9,974	3,006	202	15	3,223
NC	8,797	1,945	1,452	366	130	1,948	60,730	13,762	8,604	1,509	153	10,266	378,008	85,015	34,002	2,399	153	36,554
ND	557	75	8	-	-	8	3,966	593	56	-	-	56	21,925	3,383	366	3	-	369
NE	1,849	394	134	10	-	144	13,801	2,541	759	26	-	785	80,585	16,853	4,125	77	-	4,202
NH	1,908	324	362	115	54	531	11,794	1,786	1,928	434	69	2,431	71,459	10,667	9,338	838	69	10,245
NJ	11,359	2,028	1,474	718	598	2,790	72,565	14,051	9,019	2,718	691	12,428	408,129	80,096	43,307	4,832	691	48,830
NM	1,739	411	337	68	11	416	10,937	2,407	1,638	308	22	1,968	66,338	12,381	6,448	492	22	6,962
NV	5,645	732	391	483	3,522	4,396	13,960	2,477	2,118	1,678	4,167	7,963	57,593	12,176	10,466	3,550	4,167	18,183
NY	13,572	2,872	1,357	355	176	1,888	80,206	20,013	7,422	1,175	209	8,806	483,081	106,487	34,819	2,343	209	37,371
OH	10,082	1,633	2,235	550	316	3,101	66,723	10,556	12,130	2,730	398	15,258	397,915	68,829	49,832	5,743	398	55,973
OK	1,793	342	143	11	-	154	12,648	2,329	916	46	-	962	82,936	13,370	4,244	83	-	4,327
OR	6,247	1,255	993	607	779	2,379	35,503	7,764	5,831	2,380	944	9,155	218,098	51,067	31,184	4,356	944	36,484
PA	10,603	1,980	1,308	279	105	1,692	71,491	14,074	7,360	1,093	124	8,577	421,095	80,859	31,071	1,913	124	33,108
RI	1,339	165	189	117	130	436	7,734	963	1,023	431	153	1,607	42,245	5,136	4,750	781	153	5,684
SC	3,699	725	644	197	148	989	24,366	5,005	3,635	815	177	4,627	146,680	25,305	13,475	1,482	177	15,134
SD	867	125	39	1	1	41	6,003	973	218	6	1	225	34,891	7,512	925	10	1	936
TN	4,363	930	642	142	35	819	29,356	5,945	3,511	607	52	4,170	183,362	34,193	13,645	1,013	52	14,710
TX	15,435	3,557	1,574	182	49	1,805	98,056	21,443	8,735	727	57	9,519	569,955	122,767	31,022	1,381	57	32,460
UT	4,092	639	646	338	223	1,207	25,801	4,057	3,881	1,244	279	5,404	155,842	25,975	19,591	2,586	279	22,456
VA	10,671	1,821	1,480	598	422	2,500	71,947	12,527	7,984	2,236	505	10,725	412,455	75,462	40,331	4,932	505	45,768
VT	822	73	50	5	-	55	5,640	585	224	11	-	235	35,892	4,204	1,257	28	-	1,285
WA	11,606	2,289	1,885	1,117	1,048	4,050	67,357	13,474	10,183	4,126	1,340	15,649	433,329	90,795	56,892	8,263	1,340	66,495
WI	10,674	1,491	1,149	328	123	1,600	74,106	10,352	7,021	1,247	201	8,469	437,066	70,601	30,404	2,309	201	32,914
WV	739	115	93	36	40	169	4,902	803	535	181	45	761	31,737	4,999	2,231	402	45	2,678
WY	550	99	31	5	6	42	3,961	808	245	32	13	290	26,098	5,056	1,349	79	13	1,441
Other ²	929	22	68	29	4	101	4,746	120	307	115	10	432	26,662	508	664	126	10	800
Total	382,538	63,251	47,749	24,358	53,758	125,865	2,169,762	380,637	266,582	91,513	64,873	422,968	12,209,572	2,237,789	1,197,818	182,129	64,873	1,444,820

¹ Inception to Date - Since April 1, 2009, the inception of HARP.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.³ State and national totals differ due to timing differences.

Appendix: State Level Data

Fannie Mae Refinance Activity by State - June 30, 2012

State	June 2012						Year-to-Date June 2012						Inception to Date ^{1,3}					
	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP
AK	486	85	27	3	1	31	3,395	602	140	4	1	145	17,502	3,388	670	7	1	678
AL	2,480	483	325	80	16	421	15,885	3,034	1,669	237	20	1,926	87,355	16,467	5,692	397	20	6,109
AR	1,286	300	168	22	12	202	8,681	2,055	836	137	44	1,017	46,758	10,733	2,981	291	46	3,316
AZ	8,390	1,744	878	824	3,294	4,996	28,781	6,132	4,304	2,750	4,134	11,188	136,583	31,416	21,260	5,805	4,134	31,199
CA	45,158	8,347	3,533	2,039	4,818	10,390	260,449	40,196	17,856	7,199	6,402	31,457	1,243,957	210,304	83,243	14,166	6,402	103,811
CO	5,928	1,225	623	116	50	789	39,389	7,986	3,370	400	65	3,835	207,303	49,118	16,641	744	65	17,450
CT	2,710	519	354	121	58	533	17,202	3,475	1,958	364	71	2,413	99,256	18,702	9,070	644	71	9,785
DC	620	99	23	10	12	45	4,426	655	140	26	14	180	22,126	3,005	954	60	14	1,028
DE	753	143	120	64	27	211	4,780	1,024	641	180	30	851	27,083	5,259	2,948	239	30	3,217
FL	13,446	3,326	1,735	1,398	4,534	7,667	52,391	13,874	9,366	4,970	5,495	19,831	234,558	58,308	33,899	8,539	5,495	47,933
GA	6,115	1,374	1,260	721	905	2,886	35,800	8,332	7,949	2,616	1,069	11,634	180,235	37,935	26,900	3,913	1,069	31,882
HI	851	152	49	22	11	82	5,712	983	287	73	16	376	36,325	5,930	2,327	170	16	2,513
IA	2,424	317	147	16	8	171	16,016	2,322	661	49	9	719	86,707	14,042	2,752	95	9	2,856
ID	1,417	273	187	165	259	611	7,350	1,384	1,120	602	380	2,102	38,350	7,385	4,925	1,021	380	6,326
IL	11,483	1,949	1,449	824	1,316	3,589	70,668	11,628	8,940	3,193	1,651	13,784	414,383	77,756	47,317	6,237	1,651	55,205
IN	3,155	701	530	61	15	606	20,507	4,457	2,325	252	22	2,599	121,725	25,778	9,130	503	22	9,655
KS	1,198	204	143	17	5	165	7,896	1,470	676	61	5	742	50,200	10,257	2,788	92	5	2,885
KY	1,694	305	153	9	3	165	10,781	1,944	652	38	5	695	62,514	11,472	2,533	71	5	2,609
LA	2,051	448	118	9	2	129	13,860	2,890	791	49	2	842	75,778	15,370	3,379	111	2	3,492
MA	6,886	898	664	178	76	918	45,756	5,640	3,545	606	112	4,263	252,855	32,702	17,816	1,152	112	19,080
MD	5,248	944	728	441	368	1,537	33,924	5,973	4,126	1,344	440	5,910	188,114	33,362	21,205	2,557	440	24,202
ME	688	143	109	15	2	126	4,140	891	474	60	5	539	26,369	5,418	2,053	110	5	2,168
MI	9,112	1,476	1,986	1,072	1,349	4,407	47,108	8,335	11,191	3,881	1,741	16,813	206,061	41,876	41,436	7,847	1,741	51,024
MN	4,934	847	967	433	319	1,719	30,181	5,228	5,826	1,696	439	7,961	156,414	27,694	23,316	2,815	439	26,570
MO	3,991	679	553	123	51	727	26,529	4,897	2,883	459	70	3,412	161,319	31,543	11,612	762	70	12,444
MS	1,137	273	111	17	10	138	7,532	1,683	555	75	13	643	39,239	8,700	2,466	146	13	2,625
MT	841	154	61	15	6	82	6,218	1,083	363	52	9	424	35,436	6,386	1,648	89	9	1,746
NC	5,291	1,334	837	184	64	1,085	37,103	9,067	4,567	710	76	5,353	212,043	50,840	16,593	1,062	76	17,731
ND	376	46	6	-	-	6	2,677	349	29	-	-	29	13,052	1,732	179	2	-	181
NE	1,254	230	87	9	-	96	9,317	1,606	468	20	-	488	50,138	10,183	2,199	45	-	2,244
NH	1,122	239	208	52	23	283	7,291	1,276	1,125	196	29	1,350	41,563	7,323	5,329	379	29	5,737
NJ	7,261	1,461	902	408	218	1,528	48,883	9,915	5,642	1,389	268	7,299	258,573	50,974	25,886	2,221	268	28,375
NM	1,151	292	177	30	7	214	7,548	1,747	848	131	14	993	43,055	9,195	3,544	216	14	3,774
NV	2,763	635	250	259	1,283	1,792	8,308	1,887	1,330	910	1,672	3,912	35,927	8,471	6,240	1,836	1,672	9,748
NY	8,918	1,884	807	203	72	1,082	54,776	12,909	4,267	595	89	4,951	307,118	65,238	19,350	1,070	89	20,509
OH	5,883	1,171	1,275	294	94	1,663	34,853	7,088	6,211	1,057	126	7,394	203,124	42,471	23,250	1,966	126	25,342
OK	1,311	247	85	4	-	89	9,094	1,552	423	14	-	437	53,143	9,125	1,908	28	-	1,936
OR	3,725	882	556	323	338	1,217	22,539	5,368	3,291	1,223	458	4,972	125,998	30,766	16,670	1,973	458	19,101
PA	6,967	1,293	770	164	41	975	48,116	9,145	4,163	576	52	4,791	260,128	49,428	16,597	904	52	17,553
RI	863	141	131	62	58	251	5,133	789	666	219	64	949	26,084	3,631	2,933	373	64	3,370
SC	2,381	579	391	113	57	561	16,243	3,695	2,054	391	70	2,515	91,199	18,209	7,070	627	70	7,767
SD	708	72	32	1	1	34	4,757	591	125	4	1	130	24,330	3,965	446	6	1	453
TN	3,027	681	428	89	18	535	20,255	4,333	2,165	343	31	2,539	117,787	23,403	7,405	517	31	7,953
TX	11,113	2,311	968	134	29	1,131	72,156	14,155	5,091	454	36	5,581	389,195	80,106	18,069	764	36	18,869
UT	2,483	473	352	187	91	630	15,760	2,793	2,195	628	123	2,946	87,883	17,195	10,716	1,108	123	11,947
VA	6,823	1,313	883	331	212	1,426	46,920	8,934	4,682	1,121	255	6,058	252,801	48,722	23,108	2,253	255	25,616
VT	396	44	23	1	-	24	2,751	338	100	6	-	106	18,229	2,455	497	15	-	512
WA	7,289	1,708	1,105	615	480	2,200	44,265	9,903	6,117	2,132	682	8,931	268,419	60,641	31,883	3,768	682	36,333
WI	7,003	1,005	596	149	48	793	48,820	6,998	3,403	488	65	3,956	273,574	44,985	13,723	849	65	14,637
WV	491	86	63	10	17	90	3,144	492	274	61	20	355	19,046	3,077	1,142	152	20	1,314
WY	407	61	23	4	3	30	3,005	590	180	22	7	209	18,553	3,476	865	44	7	916
Other ²	848	19	59	20	4	83	4,329	101	219	80	8	307	19,900	481	572	91	8	671
Total	234,336	45,615	28,015	12,461	20,685	61,161	1,403,400	263,794	152,279	44,163	26,410	222,852	7,465,367	1,446,398	657,135	80,852	26,410	764,397

¹ Inception to Date - Since April 1, 2009, the inception of HARP.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.³ State and national totals differ due to timing differences.

Appendix: State Level Data

Freddie Mac Refinance Activity by State - June 30, 2012

State	June 2012						Year-to-Date June 2012						Inception to Date ^{1,3}					
	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP
AK	279	69	13	1	1	15	1,796	399	91	3	1	95	13,572	2,749	632	6	1	639
AL	878	180	164	41	24	229	5,487	1,097	922	187	34	1,143	39,704	6,677	3,488	335	34	3,857
AR	564	110	95	29	18	142	3,808	723	566	179	41	786	25,778	4,282	2,233	312	41	2,586
AZ	7,655	494	700	943	4,532	6,175	19,883	2,650	3,166	2,928	5,277	11,371	89,910	16,447	16,189	6,660	5,277	28,126
CA	27,851	2,284	2,289	2,074	8,799	13,162	117,434	13,571	11,219	7,504	9,966	28,689	655,350	103,069	58,340	17,329	9,966	85,635
CO	2,701	512	410	107	67	584	16,382	3,258	2,472	417	74	2,963	121,549	24,842	13,352	906	74	14,332
CT	1,643	190	201	105	84	390	10,086	1,356	1,235	371	98	1,704	60,451	8,798	5,757	694	98	6,549
DC	296	29	28	5	12	45	1,810	183	116	19	12	147	9,488	1,031	680	51	12	743
DE	410	50	106	29	17	152	2,662	415	558	139	20	717	17,394	2,089	2,393	304	20	2,717
FL	11,844	969	1,094	1,412	7,106	9,612	32,888	5,737	6,331	5,002	7,999	19,332	144,452	32,228	26,130	9,715	7,999	43,844
GA	4,189	388	746	618	1,442	2,806	20,876	3,685	5,855	2,622	1,582	10,059	113,001	16,459	19,140	4,471	1,582	25,193
HI	429	32	51	33	18	102	2,419	237	218	90	19	327	16,206	1,461	1,526	222	19	1,767
IA	1,146	194	118	15	4	137	9,087	1,612	732	59	4	795	54,897	10,676	3,289	139	4	3,432
ID	1,060	139	191	194	320	705	4,544	812	1,090	679	364	2,133	27,338	4,554	4,303	1,309	364	5,976
IL	8,680	665	1,106	855	2,352	4,313	43,760	4,464	6,796	3,797	2,748	13,341	297,956	39,011	38,885	9,083	2,748	50,716
IN	2,601	456	369	37	18	424	19,317	2,894	2,358	286	25	2,669	131,318	18,238	12,237	899	25	13,161
KS	875	126	102	13	2	117	6,871	869	487	51	3	541	44,583	6,740	2,575	111	3	2,689
KY	1,483	176	113	6	2	121	12,219	1,296	817	61	2	880	75,807	9,546	4,397	188	2	4,587
LA	759	169	106	11	4	121	4,454	959	679	86	4	769	34,551	6,127	2,607	204	4	2,815
MA	4,039	209	471	161	126	758	25,881	1,431	2,424	623	153	3,200	156,102	9,058	12,044	1,419	153	13,616
MD	3,268	355	465	337	525	1,327	19,639	2,789	2,906	1,340	607	4,853	124,602	21,137	15,618	3,029	607	19,254
ME	513	46	67	9	2	78	3,339	334	342	36	2	380	23,478	2,598	1,784	112	2	1,898
MI	7,149	857	1,588	1,054	2,098	4,740	33,005	4,685	8,692	4,735	3,128	16,555	152,409	23,465	32,302	10,035	3,128	45,465
MN	4,676	669	970	619	629	2,218	25,770	4,704	5,779	2,386	707	8,872	152,221	31,265	27,559	4,596	707	32,862
MO	2,459	287	391	149	101	641	18,388	1,986	2,213	544	115	2,872	117,575	15,502	10,740	1,159	115	12,014
MS	320	65	78	18	6	102	1,662	398	318	44	8	370	12,972	2,150	1,561	124	8	1,693
MT	352	81	32	11	2	45	2,639	512	273	57	6	336	19,027	3,588	1,358	113	6	1,477
NC	3,506	611	615	182	66	863	23,627	4,695	4,037	799	77	4,913	165,965	34,175	17,409	1,337	77	18,823
ND	181	29	2	-	-	2	1,289	244	27	-	-	27	8,873	1,651	187	1	-	188
NE	595	164	47	1	-	48	4,484	935	291	6	-	297	30,447	6,670	1,926	32	-	1,958
NH	786	85	154	63	31	248	4,503	510	803	238	40	1,081	29,896	3,344	4,009	459	40	4,508
NJ	4,098	567	572	310	380	1,262	23,682	4,136	3,377	1,329	423	5,129	149,556	29,122	17,421	2,611	423	20,455
NM	588	119	160	38	4	202	3,389	660	790	177	8	975	23,283	3,186	2,904	276	8	3,188
NV	2,882	97	141	224	2,239	2,604	5,652	590	768	768	2,495	4,051	21,666	3,705	4,226	1,714	2,495	8,435
NY	4,654	988	550	152	104	806	25,430	7,104	3,155	580	120	3,855	175,963	41,249	15,469	1,273	120	16,862
OH	4,199	462	960	256	222	1,438	31,870	3,468	5,919	1,673	272	7,864	194,791	26,358	26,582	3,777	272	30,631
OK	482	95	58	7	-	65	3,554	777	493	32	-	525	29,793	4,245	2,336	55	-	2,391
OR	2,522	373	437	284	441	1,162	12,964	2,396	2,540	1,157	486	4,183	92,100	20,301	14,514	2,383	486	17,383
PA	3,636	687	538	115	64	717	23,375	4,929	3,197	517	72	3,786	160,967	31,431	14,474	1,009	72	15,555
RI	476	24	58	55	72	185	2,601	174	357	212	89	658	16,161	1,505	1,817	408	89	2,314
SC	1,318	146	253	84	91	428	8,123	1,310	1,581	424	107	2,112	55,481	7,096	6,405	855	107	7,367
SD	159	53	7	-	-	7	1,246	382	93	2	-	95	10,561	3,547	479	4	-	483
TN	1,336	249	214	53	17	284	9,101	1,612	1,346	264	21	1,631	65,575	10,790	6,240	496	21	6,757
TX	4,322	1,246	606	48	20	674	25,900	7,288	3,644	273	21	3,938	180,760	42,661	12,953	617	21	13,591
UT	1,609	166	294	151	132	577	10,041	1,264	1,686	616	156	2,458	67,959	8,780	8,875	1,478	156	10,509
VA	3,848	508	597	267	210	1,074	25,027	3,593	3,302	1,115	250	4,667	159,654	26,740	17,223	2,679	250	20,152
VT	426	29	27	4	-	31	2,889	247	124	5	-	129	17,663	1,749	760	13	-	773
WA	4,317	581	780	502	568	1,850	23,092	3,571	4,066	1,994	658	6,718	164,910	30,154	25,009	4,495	658	30,162
WI	3,671	486	553	179	75	807	25,286	3,354	3,618	759	136	4,513	163,492	25,616	16,681	1,460	136	18,277
WV	248	29	30	26	23	79	1,758	311	261	120	25	406	12,691	1,922	1,089	250	25	1,364
WY	143	38	8	1	3	12	956	218	65	10	6	81	7,545	1,580	484	35	6	525
Other ²	81	3	9	9	-	18	417	19	88	35	2	125	6,762	27	92	35	2	129
Total	148,202	17,636	19,734	11,897	33,073	64,704	766,362	116,843	114,303	47,350	38,463	200,116	4,744,205	791,391	540,683	101,277	38,463	680,423

¹ Inception to Date - Since April 1, 2009, the inception of HARP.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.³ State and national totals differ due to timing differences.