



# Federal Housing Finance Agency

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## Foreclosure Prevention Report February 2015

### FHFA Federal Property Manager's Report

This report contains data on foreclosure prevention activity of Fannie Mae and Freddie Mac (the Enterprises) through February 2015.

## February 2015 Highlights

### The Enterprises' Foreclosure Prevention Actions:

- More than 21,100 foreclosure prevention actions were completed in February 2015, bringing the total to nearly 3.5 million since the start of the conservatorships in September 2008. Half of these actions have been permanent loan modifications.
- There were nearly 13,200 permanent loan modifications in February, down 3 percent compared with January.
- The share of modifications with principal forbearance remained at 18 percent while modifications with extend-term only increased slightly to 49 percent in February due to improved house prices and a declining HAMP eligible population.
- Approximately 2,800 short sales and deeds-in-lieu were completed in February, down 21 percent compared with January.

### The Enterprises' Mortgage Performance:

- The serious delinquency rate declined to 1.82 percent at the end of February, from 1.86 percent at the end of January.

### The Enterprises' Foreclosures:

- Third-party and foreclosure sales declined 21 percent to approximately 10,500, while foreclosure starts fell 16 percent to more than 21,600 in February.

## Foreclosure Prevention Activities

	Jan-15	Feb-15
HAMP Active Trials	6,676	6,715
HAMP Active Permanent - Cumulative	418,038	416,032
<b>Completed Foreclosure Prevention Actions</b>		
Loan Modifications *	13,539	13,156
Repayment Plans	3,897	4,100
Forbearance Plans	691	974
Charge-offs-in-lieu	104	89
<b>Home Retention Actions</b>	<b>18,231</b>	<b>18,319</b>
Short Sales	2,506	1,986
Deeds-in-lieu	1,050	837
<b>Home Forfeiture Actions</b>	<b>3,556</b>	<b>2,823</b>
<b>TOTAL</b>	<b>21,787</b>	<b>21,142</b>

\* Includes HAMP permanent modifications

Source: FHFA (Fannie Mae and Freddie Mac)

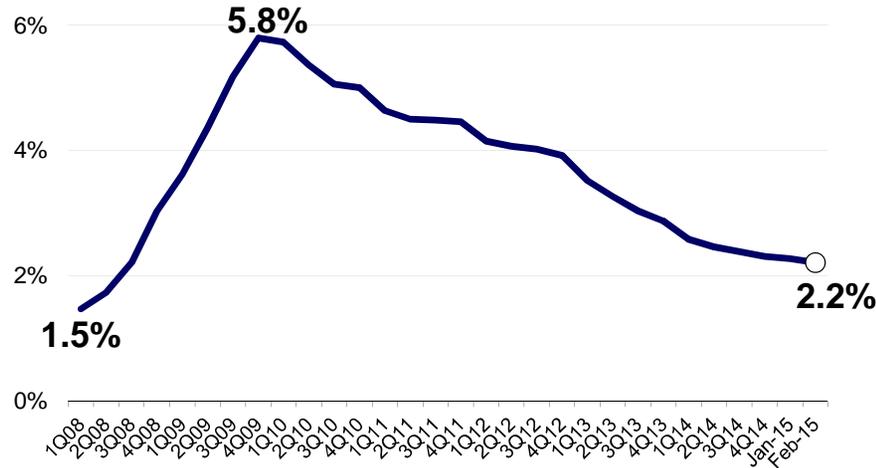
## Mortgage Performance (at period end)

	Jan-15	Feb-15
30-59 Days Delinquent	418,132	423,574
60-plus-days Delinquent	635,279	617,761
Foreclosure Starts	25,903	21,643
Third-party & Foreclosure Sales	13,342	10,524
<b>(Percent of total loans serviced)</b>		
30-59 Days Delinquent	1.50%	1.52%
60-plus-days Delinquent	2.28%	2.21%
Seriously Delinquent*	1.86%	1.82%

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

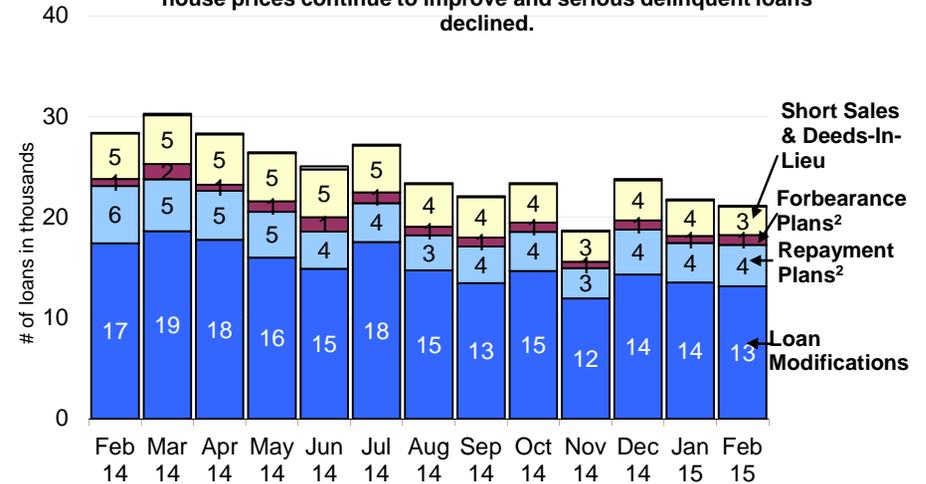
Source: FHFA (Fannie Mae and Freddie Mac)

**Enterprises' 60-plus-days Delinquency Rates**  
60-plus-days delinquency rate declined in February 2015.



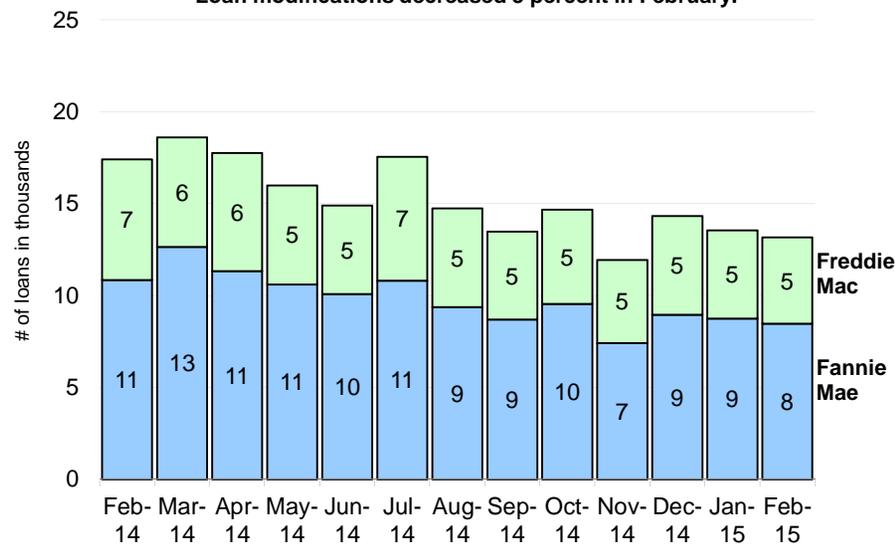
Source: FHFA (Fannie Mae and Freddie Mac)

**Foreclosure Prevention Actions Completed**  
Foreclosure prevention actions decreased 3 percent in February as house prices continue to improve and serious delinquent loans declined.



Source: FHFA (Fannie Mae and Freddie Mac)

**Completed loan modifications**  
Loan modifications decreased 3 percent in February.



Source: FHFA (Fannie Mae and Freddie Mac)

**HAMP Statistics<sup>3</sup>**

Cumulative from April 2009 through	Jan-15	Feb-15
<b>Trials Ever Started</b>	1,076,844	1,078,138
<b>Less:</b>		
Trials Disqualified	(79,497)	(79,572)
Trials Cancelled	(350,703)	(350,658)
Permanent Modifications	(639,968)	(641,193)
<b>Trials Remaining Active</b>	<b>6,676</b>	<b>6,715</b>
<b>Permanent Modifications Started</b>	<b>639,968</b>	<b>641,193</b>
<b>Less:</b>		
Modifications Defaulted	(192,059)	(194,099)
Modifications Paid off	(29,794)	(30,972)
Modifications Withdrawn	(77)	(90)
<b>Active Permanent Modifications</b>	<b>418,038</b>	<b>416,032</b>

Source: FHFA (Fannie Mae and Freddie Mac)

<sup>1</sup> Includes loans with missing original credit score.

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

<sup>3</sup> HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of February 28, 2015, Fannie Mae had approximately 246,900 HAMP active permanent modifications and Freddie Mac had more than 169,100 HAMP active permanent modifications.

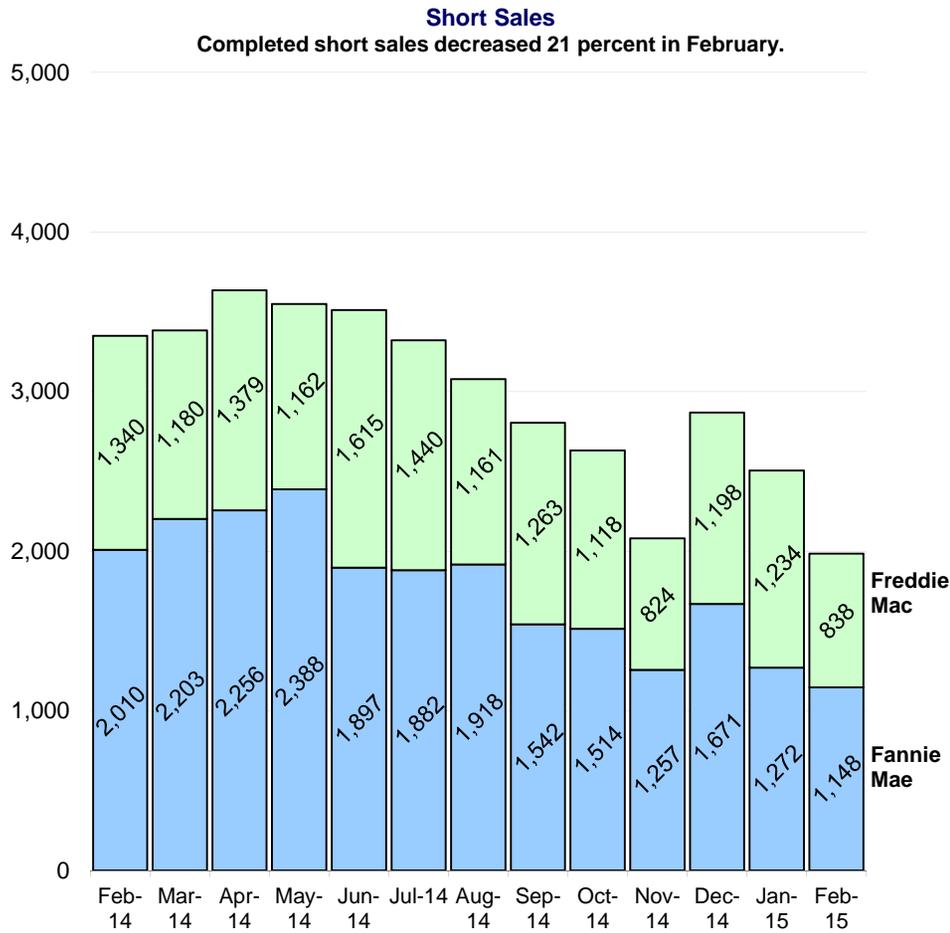
## Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total nearly 3.5 million. Half of these actions are permanent loan modifications.

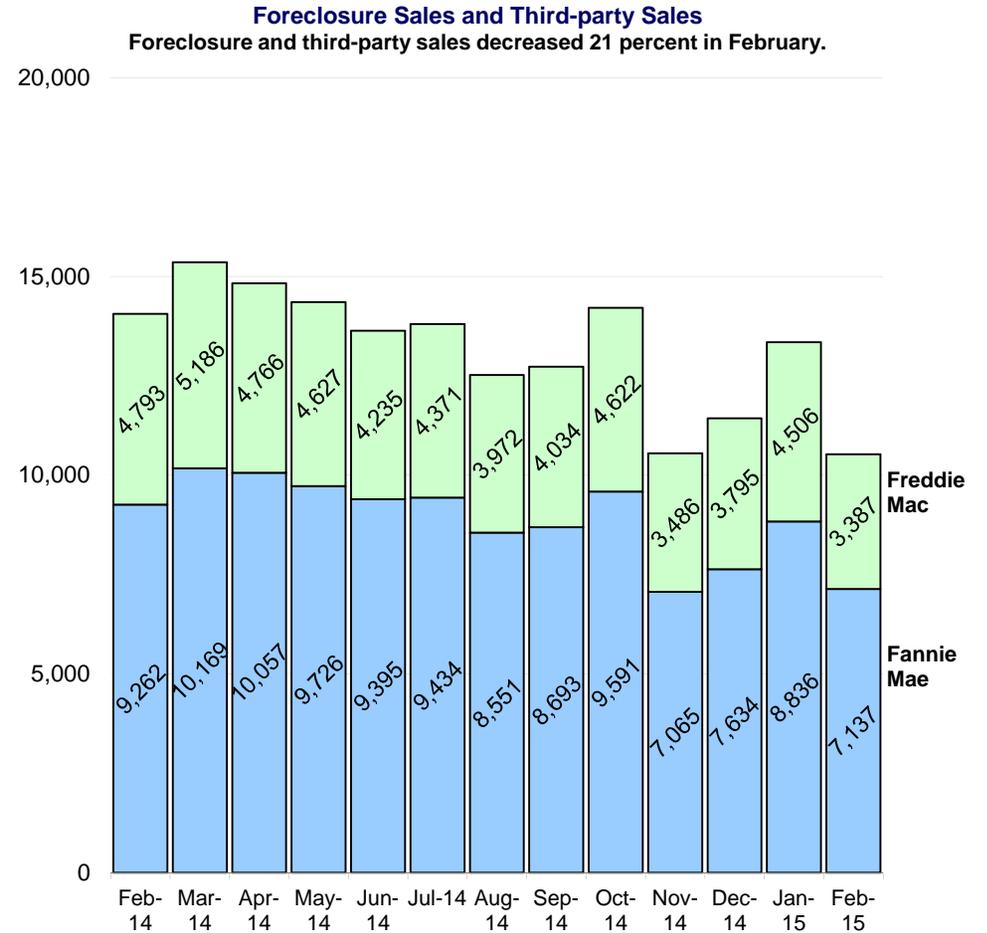
	Full Year 2012	Full Year 2013	Full Year 2014	YTD Feb-15	Conservatorship to Date <sup>1</sup>
<b>Home Retention Actions</b>					
Repayment Plans	142,615	85,386	51,481	7,997	810,660
Forbearance Plans	22,812	12,671	11,260	1,665	173,198
Charge-offs-in-lieu	1,335	647	1,378	193	11,454
HomeSaver Advance ( <i>Fannie</i> )	-	-	-	-	70,178
Loan Modifications	<u>232,993</u>	<u>243,195</u>	<u>189,975</u>	<u>26,695</u>	<u>1,777,412</u>
<b>Total</b>	<b>399,755</b>	<b>341,899</b>	<b>254,094</b>	<b>36,550</b>	<b>2,842,902</b>
<b>Nonforeclosure - Home Forfeiture Actions</b>					
Short Sales	125,232	87,742	38,198	4,492	540,493
Deeds-in-lieu	<u>16,232</u>	<u>18,087</u>	<u>14,926</u>	<u>1,887</u>	<u>70,917</u>
<b>Total</b>	<b>141,464</b>	<b>105,829</b>	<b>53,124</b>	<b>6,379</b>	<b>611,410</b>
<b>Total Foreclosure Prevention Actions</b>	<b>541,219</b>	<b>447,728</b>	<b>307,218</b>	<b>42,929</b>	<b>3,454,312</b>

<sup>1</sup> Since the first full quarter in conservatorship (4Q08).

Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)

## Appendix: Data Tables

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

(# of loans in thousands)	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
<b>Total Loans Serviced</b>	28,071	28,009	27,970	27,919	27,892	27,867	27,842	27,880	27,861	27,908	27,896	27,915	27,913
Original Credit Score >= 660	24,973	24,926	24,903	24,867	24,852	24,840	24,827	24,877	24,869	24,923	24,923	24,950	24,960
Original Credit Score < 660	3,098	3,082	3,068	3,052	3,040	3,027	3,015	3,003	2,991	2,985	2,973	2,965	2,953
<b>Total Delinquent Loans</b>	1,199	1,115	1,099	1,099	1,101	1,078	1,129	1,084	1,033	1,129	1,059	1,053	1,041
Original Credit Score >= 660	722	669	658	657	656	641	668	643	612	670	625	625	627
Original Credit Score < 660	477	446	441	443	445	437	462	441	420	459	434	428	414
<b>30 - 59 Days Delinquent</b>	437	391	395	406	414	403	456	419	386	471	414	418	424
Original Credit Score >= 660	251	219	221	228	233	226	256	237	218	271	233	240	250
Original Credit Score < 660	186	172	174	177	181	177	200	182	169	200	180	178	173
<b>60 - 89 Days Delinquent</b>	131	119	116	120	123	123	130	129	121	132	126	124	117
Original Credit Score >= 660	73	67	64	65	67	67	70	70	66	72	69	67	65
Original Credit Score < 660	59	52	52	54	56	56	59	58	55	60	57	56	52
<b>60-plus-days Delinquent</b>	762	724	704	694	688	675	673	666	646	658	645	635	618
Original Credit Score >= 660		450	436	428	423	415	411	406	394	399	392	385	377
Original Credit Score < 660	291	274	268	266	264	261	262	259	252	258	253	250	241

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	4.27%	3.98%	3.93%	3.94%	3.95%	3.87%	4.06%	3.89%	3.71%	4.05%	3.80%	3.77%	3.73%
Original Credit Score >= 660	2.89%	2.68%	2.64%	2.64%	2.64%	2.58%	2.69%	2.59%	2.46%	2.69%	2.51%	2.51%	2.51%
Original Credit Score < 660	15.39%	14.48%	14.39%	14.51%	14.65%	14.45%	15.32%	14.68%	14.06%	15.37%	14.58%	14.43%	14.02%
<b>30 - 59 Days Delinquent</b>	1.56%	1.40%	1.41%	1.45%	1.48%	1.45%	1.64%	1.50%	1.39%	1.69%	1.48%	1.50%	1.52%
Original Credit Score >= 660	1.01%	0.88%	0.89%	0.92%	0.94%	0.91%	1.03%	0.95%	0.88%	1.09%	0.94%	0.96%	1.00%
Original Credit Score < 660	6.00%	5.58%	5.67%	5.80%	5.95%	5.84%	6.63%	6.05%	5.64%	6.72%	6.06%	6.00%	5.86%
<b>60 - 89 Days Delinquent</b>	0.47%	0.42%	0.42%	0.43%	0.44%	0.44%	0.47%	0.46%	0.44%	0.47%	0.45%	0.44%	0.42%
Original Credit Score >= 660	0.29%	0.27%	0.26%	0.26%	0.27%	0.27%	0.28%	0.28%	0.27%	0.29%	0.28%	0.27%	0.26%
Original Credit Score < 660	1.89%	1.69%	1.69%	1.78%	1.84%	1.85%	1.97%	1.94%	1.84%	2.01%	1.93%	1.90%	1.76%
<b>60-plus-days Delinquent</b>	2.71%	2.59%	2.52%	2.49%	2.47%	2.42%	2.42%	2.39%	2.32%	2.36%	2.31%	2.28%	2.21%
Original Credit Score >= 660	0.00%	1.80%	1.75%	1.72%	1.70%	1.67%	1.66%	1.63%	1.59%	1.60%	1.57%	1.54%	1.51%
Original Credit Score < 660	9.39%	8.90%	8.72%	8.70%	8.69%	8.61%	8.69%	8.64%	8.42%	8.66%	8.52%	8.44%	8.16%
<b>Serious Delinquency Rate</b>	2.28%	2.19%	2.14%	2.09%	2.06%	2.01%	1.99%	1.96%	1.92%	1.91%	1.89%	1.86%	1.82%
<b>In Bankruptcy</b>	0.40%	0.39%	0.38%	0.38%	0.38%	0.37%	0.37%	0.35%	0.36%	0.36%	0.35%	0.35%	0.34%

## Appendix: Data Tables

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

(# of loans in thousands)	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
<b>Total Loans Serviced</b>	17,622	17,588	17,560	17,528	17,503	17,487	17,444	17,463	17,433	17,472	17,466	17,480	17,452
Original Credit Score >= 660	15,673	15,648	15,629	15,606	15,589	15,580	15,544	15,570	15,548	15,589	15,590	15,608	15,589
Original Credit Score < 660	1,949	1,940	1,931	1,922	1,914	1,907	1,900	1,893	1,886	1,883	1,876	1,872	1,863
<b>Total Delinquent Loans</b>	755	706	691	691	692	676	713	682	649	708	666	662	656
Original Credit Score >= 660	455	424	414	413	412	402	421	404	385	420	393	394	396
Original Credit Score < 660	300	283	277	278	280	275	292	277	264	288	273	269	261
<b>30 - 59 Days Delinquent</b>	273	248	246	253	258	250	286	261	240	293	258	261	265
Original Credit Score >= 660	156	138	137	142	144	139	160	147	135	168	145	150	157
Original Credit Score < 660	117	110	109	111	113	111	127	114	105	125	113	111	108
<b>60 - 89 Days Delinquent</b>	79	71	69	72	74	74	78	77	73	79	76	74	70
Original Credit Score >= 660	44	40	38	39	40	40	42	42	40	43	41	40	39
Original Credit Score < 660	35	31	31	33	34	34	36	35	33	36	35	34	31
<b>60-plus-days Delinquent</b>	482	458	445	439	435	427	427	421	409	415	408	402	391
Original Credit Score >= 660	299	285	277	271	268	263	261	257	250	253	248	244	239
Original Credit Score < 660	183	173	168	167	166	164	165	163	159	163	160	158	152

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	4.28%	4.02%	3.94%	3.94%	3.95%	3.87%	4.09%	3.90%	3.72%	4.05%	3.81%	3.79%	3.76%
Original Credit Score >= 660	2.90%	2.71%	2.65%	2.65%	2.65%	2.58%	2.71%	2.60%	2.48%	2.70%	2.52%	2.52%	2.54%
Original Credit Score < 660	15.38%	14.57%	14.36%	14.47%	14.61%	14.40%	15.37%	14.65%	14.00%	15.27%	14.54%	14.35%	13.98%
<b>30 - 59 Days Delinquent</b>	1.55%	1.41%	1.40%	1.44%	1.47%	1.43%	1.64%	1.50%	1.37%	1.67%	1.48%	1.49%	1.52%
Original Credit Score >= 660	1.00%	0.88%	0.88%	0.91%	0.93%	0.89%	1.03%	0.95%	0.87%	1.07%	0.93%	0.96%	1.00%
Original Credit Score < 660	5.98%	5.67%	5.66%	5.77%	5.92%	5.80%	6.68%	6.02%	5.57%	6.64%	6.03%	5.93%	5.82%
<b>60 - 89 Days Delinquent</b>	0.45%	0.41%	0.39%	0.41%	0.42%	0.42%	0.45%	0.44%	0.42%	0.45%	0.43%	0.42%	0.40%
Original Credit Score >= 660	0.28%	0.26%	0.25%	0.25%	0.26%	0.26%	0.27%	0.27%	0.25%	0.27%	0.26%	0.26%	0.25%
Original Credit Score < 660	1.81%	1.61%	1.60%	1.72%	1.77%	1.77%	1.88%	1.86%	1.76%	1.91%	1.84%	1.80%	1.67%
<b>60-plus-days Delinquent</b>	2.73%	2.61%	2.53%	2.50%	2.48%	2.44%	2.45%	2.41%	2.35%	2.38%	2.34%	2.30%	2.24%
Original Credit Score >= 660	1.91%	1.82%	1.77%	1.74%	1.72%	1.69%	1.68%	1.65%	1.61%	1.62%	1.59%	1.56%	1.54%
Original Credit Score < 660	9.40%	8.90%	8.70%	8.70%	8.70%	8.59%	8.70%	8.63%	8.43%	8.63%	8.51%	8.42%	8.17%
<b>Serious Delinquency Rate</b>	2.27%	2.19%	2.13%	2.08%	2.05%	2.00%	1.99%	1.96%	1.92%	1.91%	1.89%	1.86%	1.83%
<b>In Bankruptcy</b>	0.37%	0.36%	0.35%	0.35%	0.35%	0.35%	0.35%	0.33%	0.34%	0.34%	0.33%	0.33%	0.33%

## Appendix: Data Tables

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

(# of loans in thousands)	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
<b>Total Loans Serviced</b>	10,449	10,421	10,410	10,391	10,388	10,381	10,398	10,417	10,427	10,435	10,430	10,434	10,461
Original Credit Score >= 660	9,300	9,278	9,273	9,261	9,263	9,261	9,283	9,306	9,321	9,334	9,333	9,342	9,371
Original Credit Score < 660	1,149	1,142	1,137	1,130	1,126	1,120	1,115	1,111	1,106	1,102	1,097	1,093	1,090
<b>Total Delinquent Loans</b>	444	409	408	408	409	402	417	402	384	421	393	391	385
Original Credit Score >= 660	267	245	244	244	244	239	247	239	227	250	232	232	231
Original Credit Score < 660	177	164	164	165	166	163	170	164	156	171	161	159	153
<b>30 - 59 Days Delinquent</b>	165	143	149	153	156	153	170	157	147	179	156	157	159
Original Credit Score >= 660	95	81	85	87	89	87	97	90	83	103	89	91	94
Original Credit Score < 660	69	62	64	66	68	66	73	68	64	75	67	67	65
<b>60 - 89 Days Delinquent</b>	52	47	47	47	49	49	52	52	49	53	51	50	47
Original Credit Score >= 660	29	27	26	26	27	27	28	29	27	29	28	27	26
Original Credit Score < 660	23	21	21	21	22	22	23	23	22	24	23	23	21
<b>60-plus-days Delinquent</b>	280	266	259	255	253	249	247	245	237	242	237	234	226
Original Credit Score >= 660	172	164	160	157	155	152	150	149	144	147	143	141	138
Original Credit Score < 660	108	102	100	98	98	97	97	96	93	96	94	93	89

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	4.25%	3.93%	3.92%	3.93%	3.94%	3.87%	4.01%	3.86%	3.68%	4.04%	3.76%	3.75%	3.68%
Original Credit Score >= 660	2.87%	2.65%	2.63%	2.63%	2.63%	2.58%	2.66%	2.56%	2.44%	2.68%	2.48%	2.48%	2.47%
Original Credit Score < 660	15.40%	14.33%	14.44%	14.57%	14.70%	14.54%	15.23%	14.74%	14.14%	15.54%	14.66%	14.59%	14.08%
<b>30 - 59 Days Delinquent</b>	1.57%	1.38%	1.43%	1.47%	1.50%	1.47%	1.63%	1.51%	1.41%	1.71%	1.49%	1.51%	1.52%
Original Credit Score >= 660	1.03%	0.88%	0.91%	0.94%	0.96%	0.94%	1.04%	0.97%	0.89%	1.11%	0.95%	0.97%	1.00%
Original Credit Score < 660	6.02%	5.42%	5.67%	5.87%	6.01%	5.91%	6.54%	6.09%	5.75%	6.84%	6.13%	6.12%	5.94%
<b>60 - 89 Days Delinquent</b>	0.50%	0.46%	0.45%	0.46%	0.47%	0.48%	0.50%	0.50%	0.47%	0.51%	0.49%	0.48%	0.45%
Original Credit Score >= 660	0.31%	0.29%	0.28%	0.28%	0.29%	0.29%	0.30%	0.31%	0.29%	0.31%	0.30%	0.29%	0.28%
Original Credit Score < 660	2.02%	1.82%	1.84%	1.88%	1.95%	1.99%	2.10%	2.09%	1.97%	2.18%	2.08%	2.07%	1.91%
<b>60-plus-days Delinquent</b>	2.68%	2.55%	2.49%	2.46%	2.44%	2.40%	2.37%	2.35%	2.27%	2.32%	2.27%	2.24%	2.16%
Original Credit Score >= 660	1.85%	1.77%	1.72%	1.69%	1.68%	1.64%	1.62%	1.60%	1.55%	1.57%	1.54%	1.51%	1.47%
Original Credit Score < 660	9.39%	8.91%	8.77%	8.70%	8.69%	8.63%	8.68%	8.64%	8.39%	8.70%	8.53%	8.47%	8.14%
<b>Serious Delinquency Rate</b>	2.29%	2.20%	2.15%	2.10%	2.07%	2.02%	1.98%	1.96%	1.91%	1.91%	1.88%	1.86%	1.81%
<b>In Bankruptcy</b>	0.45%	0.43%	0.43%	0.43%	0.42%	0.41%	0.40%	0.40%	0.38%	0.39%	0.38%	0.37%	0.37%

## Appendix: Data Tables

2 Enterprises Combined - Foreclosure Prevention Actions (# of loans)<sup>1</sup>

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	YTD 2015
<b>Starts<sup>2</sup></b>														
HAMP Active Trial & Perm. - Cum.	442,765	442,441	441,080	439,368	438,681	436,696	434,692	433,493	431,261	429,425	427,398	424,714	422,747	422,747
Repayment Plans	10,807	10,615	9,650	9,136	11,098	10,146	10,348	10,341	9,922	10,019	9,901	8,963	7,450	16,413
Forbearance Plans	4,030	3,816	4,346	6,860	4,944	4,791	4,821	4,822	4,249	4,112	4,197	4,284	3,576	7,860
<b>Completed</b>														
Repayment Plans <sup>3</sup>	5,687	5,169	4,863	4,563	3,700	3,849	3,477	3,643	3,881	3,001	4,448	3,897	4,100	7,997
Forbearance Plans <sup>3</sup>	696	1,511	605	1,038	1,416	1,080	834	889	928	650	926	691	974	1,665
Charge-offs-in-lieu	76	141	107	72	307	115	88	110	93	89	131	104	89	193
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	17,407	18,606	17,756	15,984	14,897	17,539	14,739	13,466	14,665	11,935	14,322	13,539	13,156	26,695
<b>Home Retention Actions</b>	<b>23,866</b>	<b>25,427</b>	<b>23,331</b>	<b>21,657</b>	<b>20,320</b>	<b>22,583</b>	<b>19,138</b>	<b>18,108</b>	<b>19,567</b>	<b>15,675</b>	<b>19,827</b>	<b>18,231</b>	<b>18,319</b>	<b>36,550</b>
Short Sales	3,350	3,383	3,635	3,550	3,512	3,322	3,079	2,805	2,632	2,081	2,869	2,506	1,986	4,492
Deeds-in-lieu	1,170	1,455	1,353	1,232	1,230	1,311	1,169	1,192	1,184	926	1,110	1,050	837	1,887
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>4,520</b>	<b>4,838</b>	<b>4,988</b>	<b>4,782</b>	<b>4,742</b>	<b>4,633</b>	<b>4,248</b>	<b>3,997</b>	<b>3,816</b>	<b>3,007</b>	<b>3,979</b>	<b>3,556</b>	<b>2,823</b>	<b>6,379</b>
<b>Total Foreclosure Prevention Actions</b>	<b>28,386</b>	<b>30,265</b>	<b>28,319</b>	<b>26,439</b>	<b>25,062</b>	<b>27,216</b>	<b>23,386</b>	<b>22,105</b>	<b>23,383</b>	<b>18,682</b>	<b>23,806</b>	<b>21,787</b>	<b>21,142</b>	<b>42,929</b>

## Percent of Total Foreclosure Prevention Actions

Repayment Plans	20%	17%	17%	17%	15%	14%	15%	16%	17%	16%	19%	18%	19%	19%
Forbearance Plans	2%	5%	2%	4%	6%	4%	4%	4%	4%	3%	4%	3%	5%	4%
Charge-offs-in-lieu	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	1%	0%	0%	0%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	61%	61%	63%	60%	59%	64%	63%	61%	63%	64%	60%	62%	62%	62%
<b>Home Retention Actions</b>	<b>84%</b>	<b>84%</b>	<b>82%</b>	<b>82%</b>	<b>81%</b>	<b>83%</b>	<b>82%</b>	<b>82%</b>	<b>84%</b>	<b>84%</b>	<b>83%</b>	<b>84%</b>	<b>87%</b>	<b>85%</b>
Short Sales	12%	11%	13%	13%	14%	12%	13%	13%	11%	11%	12%	12%	9%	10%
Deeds-in-lieu	4%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>16%</b>	<b>16%</b>	<b>18%</b>	<b>18%</b>	<b>19%</b>	<b>17%</b>	<b>18%</b>	<b>18%</b>	<b>16%</b>	<b>16%</b>	<b>17%</b>	<b>16%</b>	<b>13%</b>	<b>15%</b>

<sup>1</sup> 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.<sup>2</sup> Forbearance plans initiated include HAMP trials initiated by servicers under the MHA program. HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of February 28, 2015, Fannie Mae had approximately 246,900 HAMP active permanent modifications and Freddie Mac had more than 169,100 HAMP active permanent modifications.<sup>3</sup> Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

## Appendix: Data Tables

## 3(i) Enterprises Combined - Loan Modifications

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	YTD 2015
Loan Modifications (# of loans)	17,407	18,606	17,756	15,984	14,897	17,539	14,739	13,466	14,665	11,935	14,322	13,539	13,156	26,695
<b>Types of Modification (%)</b>														
Extend Term Only	29%	32%	30%	33%	37%	39%	40%	42%	45%	45%	47%	48%	49%	48%
Reduce Rate Only	5%	6%	5%	5%	4%	4%	4%	4%	4%	3%	3%	3%	3%	3%
Reduce Rate and Extend Term	39%	36%	38%	37%	35%	33%	33%	32%	30%	31%	31%	31%	30%	30%
Reduce Rate, Extend Term and Forbear Principal	28%	25%	26%	25%	23%	22%	23%	22%	21%	21%	19%	18%	18%	18%
Other	0%	0%	0%	0%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%

## Appendix: Data Tables

## 3(ii) Fannie Mae - Loan Modifications

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	YTD 2015
Loan Modifications (# of loans)	10,837	12,642	11,321	10,606	10,083	10,812	9,365	8,684	9,540	7,417	8,951	8,746	8,472	17,218
Types of Modification (%)														
Extend Term Only	35%	37%	40%	42%	44%	46%	45%	46%	50%	51%	50%	52%	52%	52%
Reduce Rate Only	5%	6%	5%	5%	4%	5%	4%	4%	4%	4%	4%	3%	4%	4%
Reduce Rate and Extend Term	34%	32%	30%	30%	29%	27%	27%	26%	25%	25%	26%	25%	25%	25%
Reduce Rate, Extend Term and Forbear Principal	26%	25%	24%	23%	23%	22%	23%	23%	22%	21%	20%	19%	20%	19%
Other	-1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

## Appendix: Data Tables

## 3(iii) Freddie Mac - Loan Modifications

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	YTD 2015
Loan Modifications (# of loans)	6,570	5,964	6,435	5,378	4,814	6,727	5,374	4,782	5,125	4,518	5,371	4,793	4,684	9,477
Types of Modification (%)														
Extend Term Only	18%	23%	14%	16%	21%	29%	32%	33%	36%	35%	41%	39%	43%	41%
Reduce Rate Only	6%	4%	6%	5%	5%	4%	4%	4%	3%	3%	3%	3%	3%	3%
Reduce Rate and Extend Term	46%	46%	52%	51%	49%	44%	43%	42%	41%	40%	39%	42%	39%	40%
Reduce Rate, Extend Term and Forbear Principal	30%	26%	29%	28%	24%	23%	21%	21%	19%	21%	17%	16%	15%	16%
Other	0%	1%	1%	1%	1%	1%	0%	1%	0%	1%	0%	0%	0%	0%

## Appendix: Data Tables

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

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	YTD 2015
Short Sales	3,350	3,383	3,635	3,550	3,512	3,322	3,079	2,805	2,632	2,081	2,869	2,506	1,986	4,492
Deeds-in-lieu	1,170	1,455	1,353	1,232	1,230	1,311	1,169	1,192	1,184	926	1,110	1,050	837	1,887
Nonforeclosure - Home Forfeiture Actions <sup>1</sup>	4,520	4,838	4,988	4,782	4,742	4,633	4,248	3,997	3,816	3,007	3,979	3,556	2,823	6,379
Third-party Sales	1,558	1,736	1,858	1,986	2,358	2,519	2,215	2,262	2,374	1,885	2,082	2,471	2,113	4,584
Foreclosure Sales	12,497	13,619	12,965	12,367	11,272	11,286	10,308	10,465	11,839	8,666	9,347	10,871	8,411	19,282
Third-party & Foreclosure Sales	14,055	15,355	14,823	14,353	13,630	13,805	12,523	12,727	14,213	10,551	11,429	13,342	10,524	23,866
Foreclosure Starts	21,901	29,907	26,044	30,792	28,713	26,103	21,467	27,044	27,265	21,271	25,485	25,903	21,643	47,546

## Top Five Reasons for Delinquency

Curtailment of Income	31%	30%	30%	30%	29%	29%	29%	27%	27%	27%	26%	26%	26%
Excessive obligations	17%	19%	19%	20%	20%	20%	20%	21%	21%	21%	21%	21%	21%
Unemployment	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%
Illness of principal mortgagor or family member	5%	5%	5%	5%	5%	5%	5%	6%	6%	6%	6%	6%	6%
Marital Difficulties	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%

<sup>1</sup> Short sales and deeds-in-lieu of foreclosure completed.

FHFA produces monthly and quarterly versions of the Foreclosure Prevention Report. In addition to the data provided in the monthly reports, the quarterly reports include the following information: MHA program updates; benchmarking of the Enterprises' delinquency rates; the type and depth of loan modifications; and the performance of modified loans.

## Glossary

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

### Section 1: Mortgage Performance

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

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

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

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

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

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

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

**In Bankruptcy** - Loans in the process of bankruptcy; includes all delinquency status.

### Section 2: Completed Foreclosure Prevention Actions

**Home Retention Actions** - Repayment plans, forbearance plans, charge-offs in lieu of foreclosure, Home Saver Advances, and loan modifications. Home retention actions allow borrowers to retain ownership/occupancy of their homes while attempting to return loans to current and performing status.

**Repayment Plans** - An agreement between the servicer and a borrower that gives the borrower a defined period of time to reinstate the mortgage by paying normal regular payments plus an additional agreed upon amount in repayment of the delinquency.

**Forbearance Plans** - An agreement between the servicer and the borrower (or estate) to reduce or suspend monthly payments for a defined period of time after which borrower resumes regular monthly payments and pays additional money toward the delinquency to bring the account current or works with the servicer to identify a permanent solution, such as loan modification or short sale, to address the delinquency.

**Charge-offs-in-lieu of Foreclosure** - A delinquent loan for which collection efforts or legal actions against the borrower are agreed to be not in the Enterprises' best interests (because of reduced property value, a low outstanding mortgage balance, or presence of certain environmental hazards). The servicer charges off the mortgage debt rather than completing foreclosure and taking the property title. The borrower retains the property. The unpaid mortgage balance becomes a lien on the borrower's property, which must be satisfied when the borrower transfers ownership.

**HomeSaver Advance (Fannie Mae)** - An unsecured personal loan to a qualified borrower to cure his or her payment defaults under a mortgage loan the Enterprises own or guarantee. The borrower must be able to resume regular monthly payments on his or her mortgage. The program ended in 2010.

**Loan Modifications** - Number of modified, renegotiated, or restructured loans, regardless of performance-to-date under the plan during the month. Terms of the contract between the borrower and the lender are altered with the aim of curing the delinquency (30 days or more past due).

**Nonforeclosure-Home Forfeiture Actions** - Short sales and deeds-in-lieu of foreclosure. These actions require borrowers to give up their homes. Although homes are forfeited, foreclosure alternatives generally have less adverse impact on borrowers and their credit reports than foreclosure.

**Short Sales** - A short sale (also called a preforeclosure sale) is the sale of a mortgaged property at a price that nets less than the total amount due on the mortgage (e.g., the sum of the unpaid principal balance, accrued interest, advanced escrows, late fees, and delinquency charges.) The servicer and borrower negotiate payment of the difference between the net sales price and the total amount due on the mortgage.

**Deed(s)-in-lieu of Foreclosure** - A loan for which the borrower voluntarily conveys the property to the lender to avoid a foreclosure proceeding.

### Section 3: Loan Modifications

**Increase** - Principal and interest after modification is higher than before the modification.

**No Increase** - Original principal and interest is unchanged after the modifications.

**Decrease <=20%** - Original principal and interest is decreased by 20 percent or less after modification.

**Decrease >20%** - Original principal and interest is decreased by more than 20 percent after modification.

**Extend Term Only** - Remaining term of the loan is longer after modification.

**Reduce Rate Only** - Loan's rate is lower after modification.

**Reduce Rate and Extend Term** - Loan's rate reduced and term extended.

**Reduce Rate, Extend Term, and Forbear Principal** - Modification includes term extension, rate reduction, and forbearance of principal.

**Other** - A modification that does not fit in any of the above categories. The majority of these loans are capitalized modifications.

### Section 4: Third-party Sales and Foreclosures

**Third-party Sales** - A third party entity purchases the property at the foreclosure sale/auction above the initial bid set forth by Fannie Mae or Freddie Mac.

**Foreclosure Starts** - The total number of loans referred to an attorney to initiate the legal process of foreclosure during the month. These are loans measured as not being in foreclosure in the previous month but referred to foreclosure in the current month.

**Foreclosure Sales** - The number of loans that went to foreclosure (sheriff's) sale during the month.