



FORECLOSURE PREVENTION & REFINANCE REPORT

FEDERAL PROPERTY MANAGER'S REPORT

OCTOBER 2022



October 2022 Highlights - Foreclosure Prevention

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 18,833 foreclosure prevention actions in October, bringing the total to 6,679,197 since the start of the conservatorships in September 2008. Approximately 39 percent of these actions have been permanent loan modifications.
- There were 6,500 permanent loan modifications in October, bringing the total to 2,615,055 since the conservatorships began in September 2008.
- Approximately 57 percent of loan modifications in October involve extend term only. Modifications with principal forbearance accounted for 12 percent of all loan modifications during the month.
- The number of borrowers who received payment deferrals after completing a COVID-19 related forbearance plan decreased 10 percent from 9,141 in September to 8,200 in October.
- Initiated forbearance plans increased from 13,739 in September to 18,432 in October. The total number of loans in forbearance also increased from 78,432 at the end of September to 81,556 at the end of October, representing approximately 0.26 percent of the total loans serviced, and 16 percent of the total delinquent loans.

The Enterprises' Mortgage Performance:

- The 30-59 days delinquency rate increased to 0.85 percent while the serious delinquency rate declined to 0.67 percent at the end of October.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales decreased to 1,122 while foreclosure starts increased to 6,192 in October.

October 2022 Highlights - Refinance Activities

- Total refinance volume decreased in October 2022 due to the increase in mortgage rates through September. Mortgage rates continued to rise in October: the average interest rate on a 30-year fixed rate mortgage increased to 6.90 percent from a September level of 6.11 percent.
- The percentage of borrowers refinancing into shorter term 15-year mortgages decreased to 13 percent in October. Interest rate savings of a 15-year mortgage over a 30-year mortgage has been higher in 2022 compared to previous years due to the rising mortgage rates since December 2021. However, the higher monthly cost of a 15-year mortgage compared to the greater affordability of a 30-year mortgage has reduced borrower interest in the 15-year mortgage.

Foreclosure Prevention Activities

Completed <i>(Number of loans)</i>	Sep-22	Oct-22
Loan Modifications*	7,524	6,500
Repayment Plans	710	733
Forbearance Plans	3,407	3,261
Charge-offs-in-lieu	59	72
Payment Deferral	9,141	8,200
Home Retention Actions	20,841	18,766
Short Sales	29	48
Deeds-in-lieu	15	19
Home Forfeiture Actions	44	67
TOTAL	20,885	18,833
Inventory <i>(Number of loans at period end)</i>		
Repayment Plans	5,331	5,619
Forbearance Plans	78,432	81,556
* Includes HAMP permanent modifications. Source: FHFA (Fannie Mae and Freddie Mac)		

Mortgage Performance *(at period end)*

<i>(Number of loans)</i>	Sep-22	Oct-22
30-59 Days Delinquent	234,940	263,989
60-plus-days Delinquent	256,850	253,858
Foreclosure Starts	5,655	6,192
Third-party & Foreclosure Sales	1,225	1,122
<i>(Percent of total loans serviced)</i>		
30-59 Days Delinquent	0.76%	0.85%
60-plus-days Delinquent	0.83%	0.82%
Seriously Delinquent*	0.68%	0.67%

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

Source: FHFA (Fannie Mae and Freddie Mac)

Refinance Activities

<i>(Number of loans)</i>	Sep-22	Oct-22
Total Refinances	57,925	44,395

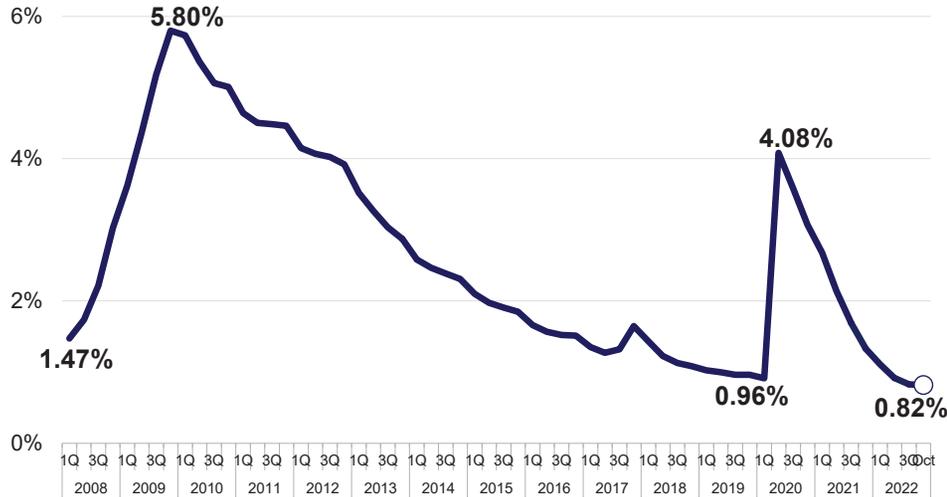
Source: FHFA (Fannie Mae and Freddie Mac)



This is the monthly version of the Foreclosure Prevention and Refinance Report. FHFA produces monthly and quarterly versions of the Foreclosure Prevention and Refinance 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

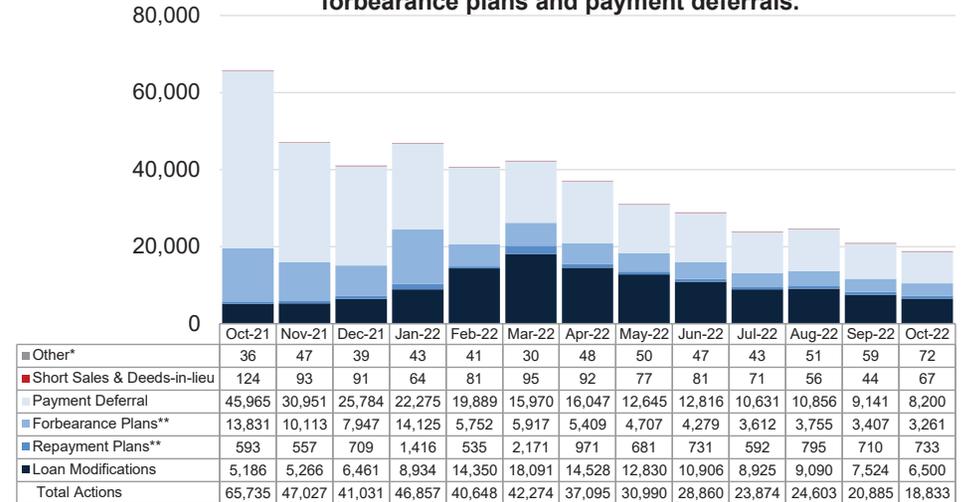
60-plus-days delinquency rate decreased slightly in October.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed

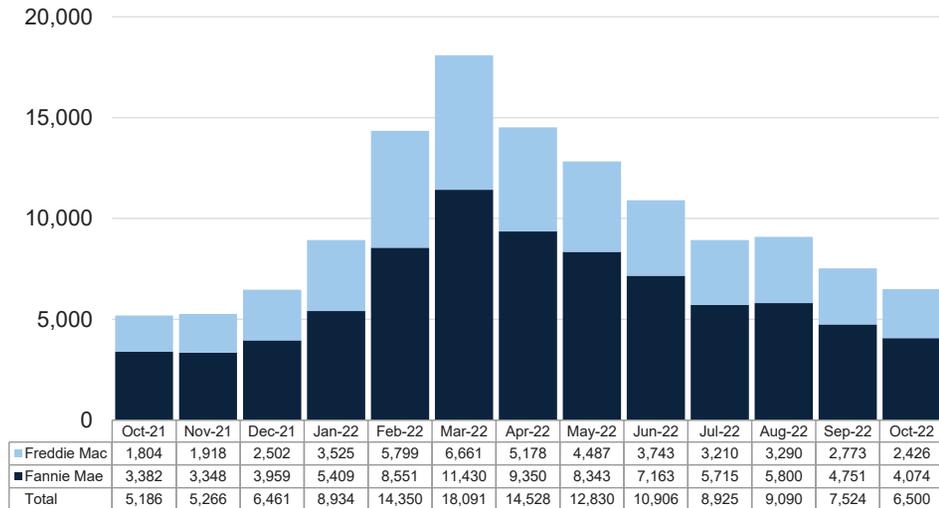
Foreclosure prevention actions decreased 10 percent in October primarily driven by the decrease in loan modifications, forbearance plans and payment deferrals.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed Loan Modifications

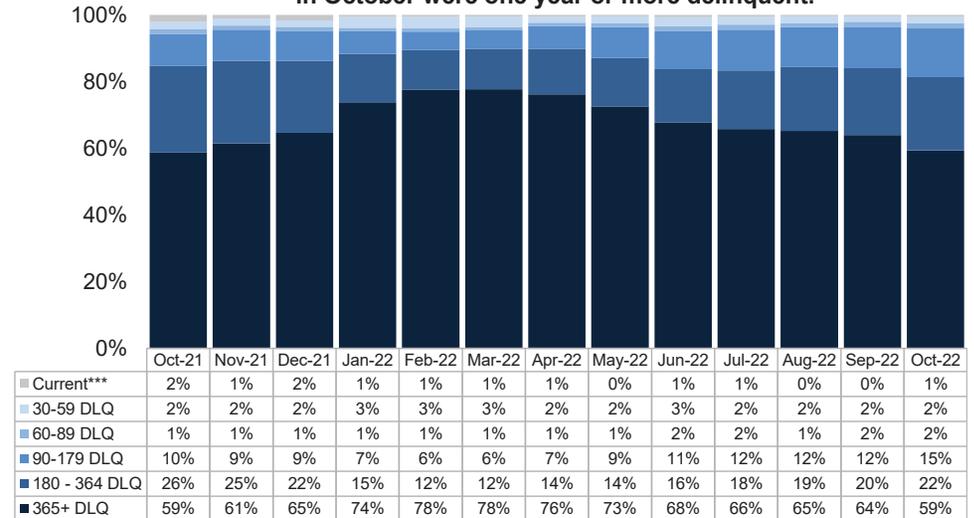
Loan modifications decreased 14 percent in October.



Source: FHFA (Fannie Mae and Freddie Mac)

Loan Modifications by Delinquency Status

Approximately 59 percent of borrowers who received modification in October were one year or more 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 6,679,197. Approximately 39 percent of these actions are permanent loan modifications.

	2019	2020	2021	YTD Oct-22	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	25,106	23,881	11,534	9,335	1,006,715
Forbearance Plans	14,895	675,194	206,908	54,224	1,205,707
Charge-offs-in-lieu	1,493	954	976	484	20,248
Payment Deferral		426,557	492,076	138,470	1,057,103
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications ²	<u>75,961</u>	<u>50,884</u>	<u>62,411</u>	<u>111,678</u>	<u>2,615,055</u>
Total	117,455	1,177,470	773,905	314,191	5,975,006
Nonforeclosure - Home Forfeiture Actions					
Short Sales	4,053	2,936	1,585	530	606,038
Deeds-in-lieu	<u>1,622</u>	<u>881</u>	<u>535</u>	<u>198</u>	<u>98,153</u>
Total	5,675	3,817	2,120	728	704,191
Total Foreclosure Prevention Actions	123,130	1,181,287	776,025	314,919	6,679,197

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

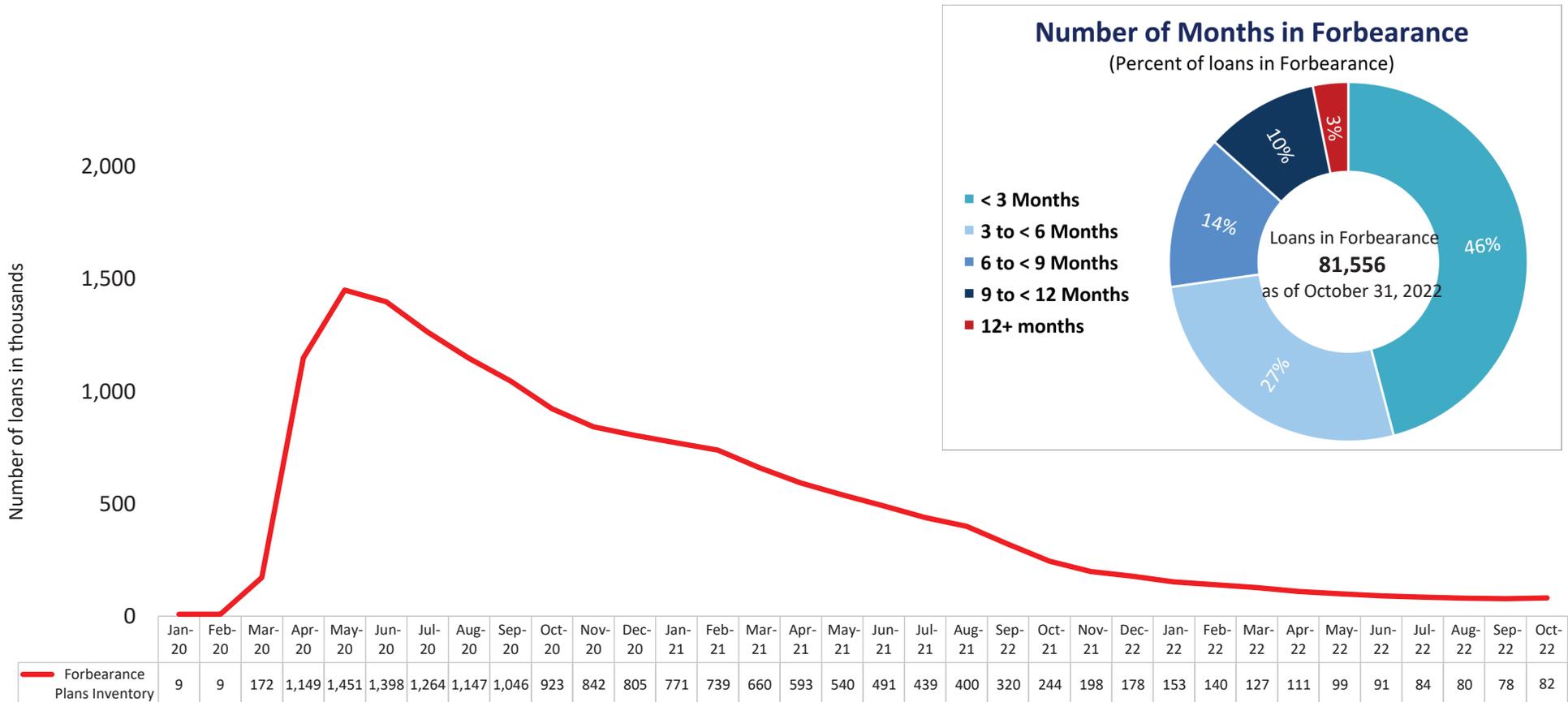
² Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)



Forbearance Plans Inventory

The total number of loans in forbearance plans increased for the first time since its peak in May 2020, and remained elevated compared with pre-pandemic levels. As of October 31, 2022, there were 81,556 loans in forbearance, representing approximately 0.26 percent of the Enterprises single-family conventional book of business, up from 78,432 or 0.25 percent at the end of September. Approximately 3 percent of these loans have been in forbearance for more than 12 months.



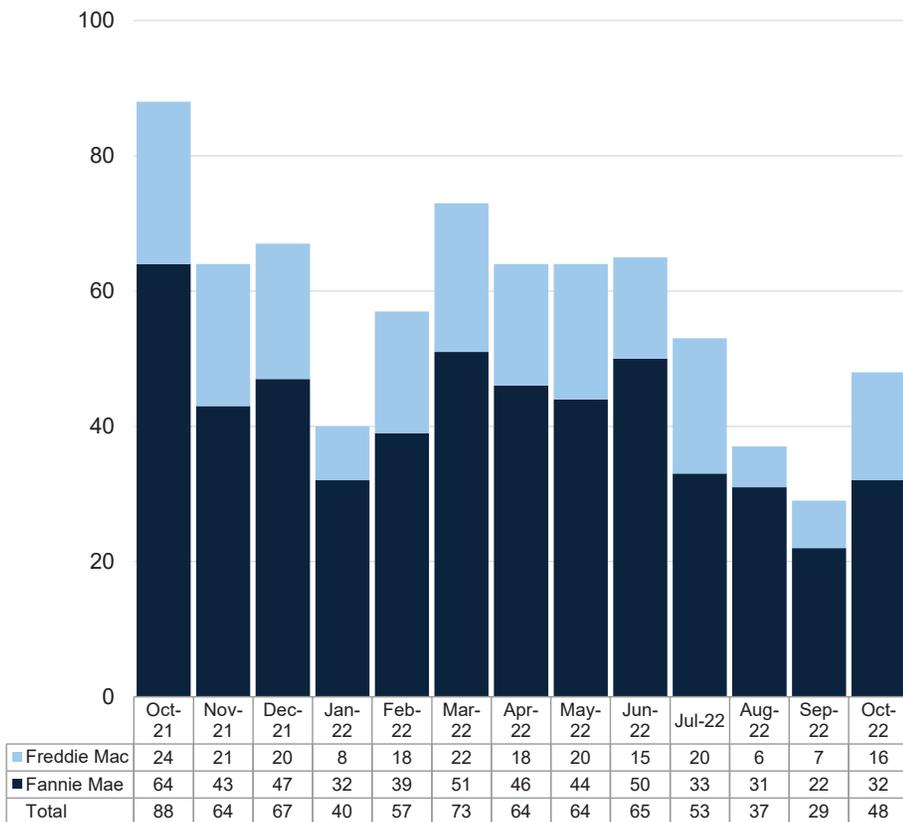
* See page 10 for data on forbearance plans initiated and completed during the month and pages 15-17 for forbearance plans inventory by state.

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

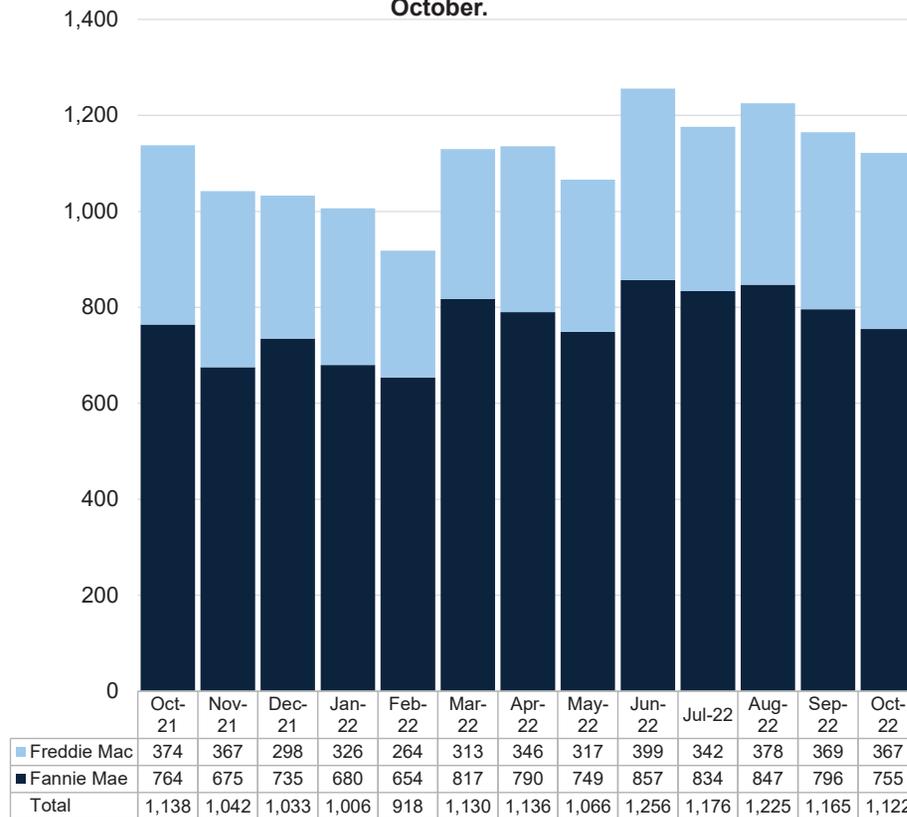
Completed short sales increased 66 percent in October.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales decreased 8 percent in October.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22
Total Loans Serviced	30,149	30,256	30,387	30,558	30,657	30,760	30,812	30,862	30,894	30,919	30,943	30,974	30,986
Original Credit Score >= 660	28,328	28,440	28,581	28,749	28,849	28,953	29,011	29,064	29,101	29,130	29,160	29,195	29,215
Original Credit Score < 660	1,821	1,815	1,806	1,808	1,808	1,806	1,801	1,798	1,794	1,790	1,783	1,779	1,771
Total Delinquent Loans	712	670	638	619	652	549	545	530	526	537	498	492	518
Original Credit Score >= 660	541	507	483	467	497	412	409	398	393	399	369	364	389
Original Credit Score < 660	171	163	155	152	155	137	136	132	133	137	128	128	129
30 - 59 Days Delinquent	245	234	232	231	281	208	229	232	242	260	235	235	264
Original Credit Score >= 660	187	178	176	176	219	158	175	178	184	196	177	176	203
Original Credit Score < 660	58	56	55	55	61	50	55	55	58	64	58	59	61
60 - 89 Days Delinquent	58	57	56	56	60	55	50	51	53	58	56	57	59
Original Credit Score >= 660	42	42	40	40	44	40	36	37	38	42	40	41	43
Original Credit Score < 660	16	16	15	16	16	15	14	14	15	16	16	16	16
60-plus-days Delinquent	467	435	406	388	371	341	316	298	284	276	263	257	254
Original Credit Score >= 660		329	307	292	278	255	234	221	209	203	192	188	186
Original Credit Score < 660	113	106	100	97	94	87	81	78	75	73	71	69	68

Percent of Total Loans Serviced

Total Delinquent Loans	2.36%	2.21%	2.10%	2.03%	2.13%	1.79%	1.77%	1.72%	1.70%	1.74%	1.61%	1.59%	1.67%
Original Credit Score >= 660	1.91%	1.78%	1.69%	1.63%	1.72%	1.42%	1.41%	1.37%	1.35%	1.37%	1.27%	1.25%	1.33%
Original Credit Score < 660	9.40%	8.97%	8.56%	8.40%	8.58%	7.59%	7.57%	7.35%	7.43%	7.67%	7.19%	7.18%	7.30%
30 - 59 Days Delinquent	0.81%	0.77%	0.76%	0.76%	0.92%	0.68%	0.74%	0.75%	0.78%	0.84%	0.76%	0.76%	0.85%
Original Credit Score >= 660	0.66%	0.63%	0.62%	0.61%	0.76%	0.54%	0.60%	0.61%	0.63%	0.67%	0.61%	0.60%	0.69%
Original Credit Score < 660	3.17%	3.11%	3.05%	3.05%	3.39%	2.78%	3.04%	3.03%	3.25%	3.57%	3.24%	3.30%	3.45%
60 - 89 Days Delinquent	0.19%	0.19%	0.18%	0.18%	0.20%	0.18%	0.16%	0.17%	0.17%	0.19%	0.18%	0.19%	0.19%
Original Credit Score >= 660	0.15%	0.15%	0.14%	0.14%	0.15%	0.14%	0.13%	0.13%	0.13%	0.14%	0.14%	0.14%	0.15%
Original Credit Score < 660	0.87%	0.88%	0.85%	0.88%	0.91%	0.82%	0.78%	0.79%	0.84%	0.92%	0.90%	0.91%	0.93%
60-plus-days Delinquent	1.55%	1.44%	1.34%	1.27%	1.21%	1.11%	1.03%	0.97%	0.92%	0.89%	0.85%	0.83%	0.82%
Original Credit Score >= 660	0.00%	1.16%	1.07%	1.01%	0.96%	0.88%	0.81%	0.76%	0.72%	0.70%	0.66%	0.64%	0.64%
Original Credit Score < 660	6.23%	5.86%	5.51%	5.35%	5.19%	4.81%	4.52%	4.31%	4.18%	4.10%	3.95%	3.89%	3.85%
Serious Delinquency Rate	1.40%	1.29%	1.19%	1.12%	1.06%	0.97%	0.90%	0.84%	0.79%	0.75%	0.71%	0.68%	0.67%
In Bankruptcy	0.06%	0.06%	0.06%	0.05%									



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

(# of loans in thousands)	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22
Total Loans Serviced	17,479	17,486	17,527	17,596	17,627	17,663	17,678	17,696	17,701	17,696	17,673	17,673	17,671
Original Credit Score >= 660	16,356	16,372	16,424	16,495	16,529	16,568	16,589	16,610	16,620	16,618	16,602	16,606	16,611
Original Credit Score < 660	1,123	1,114	1,103	1,101	1,098	1,095	1,089	1,087	1,082	1,078	1,071	1,067	1,060
Total Delinquent Loans	447	414	394	384	405	339	336	325	324	328	302	299	311
Original Credit Score >= 660	335	309	294	286	305	251	248	240	238	241	220	218	229
Original Credit Score < 660	111	105	100	98	100	88	88	85	86	88	82	81	82
30 - 59 Days Delinquent	155	145	140	142	172	126	139	139	148	158	140	142	156
Original Credit Score >= 660	117	108	105	107	133	94	104	104	111	117	104	105	117
Original Credit Score < 660	38	37	35	35	39	32	35	35	37	41	36	37	38
60 - 89 Days Delinquent	36	36	34	34	37	34	31	32	33	36	34	35	36
Original Credit Score >= 660	26	25	24	24	27	24	22	22	23	25	24	25	26
Original Credit Score < 660	10	10	10	10	11	10	9	9	10	11	10	10	11
60-plus-days Delinquent	292	269	253	242	233	214	197	186	176	171	162	158	155
Original Credit Score >= 660	218	201	189	179	172	157	144	136	128	123	116	113	112
Original Credit Score < 660	74	68	65	63	61	57	53	50	48	47	45	44	43

Percent of Total Loans Serviced

Total Delinquent Loans	2.55%	2.37%	2.25%	2.18%	2.30%	1.92%	1.90%	1.84%	1.83%	1.86%	1.71%	1.69%	1.76%
Original Credit Score >= 660	2.05%	1.89%	1.79%	1.73%	1.84%	1.51%	1.50%	1.44%	1.43%	1.45%	1.33%	1.31%	1.38%
Original Credit Score < 660	9.92%	9.41%	9.06%	8.89%	9.15%	8.08%	8.09%	7.84%	7.94%	8.14%	7.63%	7.60%	7.71%
30 - 59 Days Delinquent	0.88%	0.83%	0.80%	0.81%	0.98%	0.71%	0.79%	0.79%	0.84%	0.89%	0.79%	0.80%	0.88%
Original Credit Score >= 660	0.72%	0.66%	0.64%	0.65%	0.80%	0.57%	0.63%	0.63%	0.67%	0.70%	0.63%	0.63%	0.71%
Original Credit Score < 660	3.35%	3.30%	3.20%	3.20%	3.58%	2.91%	3.23%	3.20%	3.45%	3.77%	3.41%	3.46%	3.62%
60 - 89 Days Delinquent	0.21%	0.21%	0.20%	0.20%	0.21%	0.19%	0.18%	0.18%	0.19%	0.20%	0.20%	0.20%	0.21%
Original Credit Score >= 660	0.16%	0.16%	0.15%	0.15%	0.16%	0.15%	0.13%	0.13%	0.14%	0.15%	0.14%	0.15%	0.15%
Original Credit Score < 660	0.92%	0.93%	0.91%	0.93%	0.97%	0.87%	0.83%	0.86%	0.91%	0.99%	0.97%	0.97%	1.00%
60-plus-days Delinquent	1.67%	1.54%	1.45%	1.37%	1.32%	1.21%	1.11%	1.05%	1.00%	0.96%	0.91%	0.89%	0.88%
Original Credit Score >= 660	1.33%	1.23%	1.15%	1.09%	1.04%	0.95%	0.87%	0.82%	0.77%	0.74%	0.70%	0.68%	0.67%
Original Credit Score < 660	6.57%	6.11%	5.86%	5.70%	5.57%	5.16%	4.85%	4.64%	4.48%	4.37%	4.22%	4.14%	4.09%
Serious Delinquency Rate	1.46%	1.33%	1.25%	1.17%	1.11%	1.01%	0.94%	0.87%	0.81%	0.76%	0.72%	0.69%	0.67%
In Bankruptcy	0.07%	0.06%	0.06%	0.06%	0.06%	0.06%	0.05%						



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

(# of loans in thousands)	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22
Total Loans Serviced	12,669	12,769	12,860	12,962	13,030	13,097	13,134	13,166	13,193	13,223	13,270	13,301	13,315
Original Credit Score >= 660	11,971	12,068	12,157	12,255	12,320	12,385	12,422	12,455	12,481	12,511	12,558	12,589	12,604
Original Credit Score < 660	698	701	703	707	710	712	711	711	712	712	713	712	711
Total Delinquent Loans	265	256	244	236	247	210	209	205	202	208	196	193	207
Original Credit Score >= 660	206	198	189	182	192	162	161	158	154	159	149	146	159
Original Credit Score < 660	60	58	55	54	55	49	48	47	47	49	47	47	48
30 - 59 Days Delinquent	90	89	91	89	108	82	90	93	94	102	94	93	108
Original Credit Score >= 660	70	70	71	69	86	64	70	73	73	79	73	72	85
Original Credit Score < 660	20	20	20	20	22	18	20	20	21	23	21	22	23
60 - 89 Days Delinquent	22	22	21	22	23	21	19	19	21	22	22	22	23
Original Credit Score >= 660	16	16	16	16	17	16	14	14	15	16	16	16	17
Original Credit Score < 660	06	06	05	06	06	05	05	05	05	06	06	06	06
60-plus-days Delinquent	175	167	153	147	138	128	119	112	108	106	101	99	98
Original Credit Score >= 660	136	128	118	113	106	97	90	85	81	80	76	74	74
Original Credit Score < 660	40	38	35	34	33	30	29	27	26	26	25	25	25

Percent of Total Loans Serviced

Total Delinquent Loans	2.10%	2.00%	1.90%	1.82%	1.90%	1.60%	1.59%	1.56%	1.53%	1.57%	1.48%	1.45%	1.55%
Original Credit Score >= 660	1.72%	1.64%	1.56%	1.48%	1.56%	1.30%	1.29%	1.27%	1.24%	1.27%	1.19%	1.16%	1.26%
Original Credit Score < 660	8.58%	8.27%	7.79%	7.63%	7.71%	6.83%	6.78%	6.59%	6.66%	6.95%	6.53%	6.56%	6.69%
30 - 59 Days Delinquent	0.71%	0.70%	0.71%	0.69%	0.83%	0.63%	0.69%	0.71%	0.71%	0.77%	0.71%	0.70%	0.81%
Original Credit Score >= 660	0.58%	0.58%	0.59%	0.57%	0.70%	0.52%	0.57%	0.59%	0.59%	0.63%	0.58%	0.57%	0.68%
Original Credit Score < 660	2.89%	2.80%	2.83%	2.81%	3.10%	2.56%	2.75%	2.78%	2.95%	3.25%	2.98%	3.05%	3.20%
60 - 89 Days Delinquent	0.17%	0.17%	0.17%	0.17%	0.18%	0.16%	0.15%	0.15%	0.16%	0.17%	0.16%	0.17%	0.17%
Original Credit Score >= 660	0.14%	0.13%	0.13%	0.13%	0.14%	0.13%	0.12%	0.12%	0.12%	0.13%	0.13%	0.13%	0.14%
Original Credit Score < 660	0.79%	0.79%	0.77%	0.80%	0.82%	0.73%	0.70%	0.69%	0.74%	0.81%	0.78%	0.81%	0.82%
60-plus-days Delinquent	1.39%	1.30%	1.19%	1.13%	1.06%	0.98%	0.90%	0.85%	0.82%	0.80%	0.76%	0.75%	0.74%
Original Credit Score >= 660	1.13%	1.06%	0.97%	0.92%	0.86%	0.79%	0.73%	0.68%	0.65%	0.64%	0.61%	0.59%	0.58%
Original Credit Score < 660	5.69%	5.47%	4.96%	4.81%	4.61%	4.27%	4.02%	3.82%	3.71%	3.70%	3.55%	3.51%	3.49%
Serious Delinquency Rate	1.32%	1.24%	1.12%	1.06%	0.99%	0.92%	0.85%	0.80%	0.76%	0.73%	0.70%	0.67%	0.66%
In Bankruptcy	0.06%	0.06%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.04%	0.04%	0.04%



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

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	YTD 2022
Inventory (at period end)														
Repayment Plans	5,542	5,738	5,895	5,437	5,535	4,082	3,759	3,844	4,151	4,636	4,857	5,331	5,619	5,619
Forbearance Plans	244,070	198,117	178,019	153,075	140,188	126,758	110,535	99,451	90,889	84,385	80,494	78,432	81,556	81,556
Starts														
Repayment Plans ²	1,530	3,060	2,036	1,517	1,233	1,294	1,251	1,382	1,582	1,684	1,808	2,050	1,993	15,794
Forbearance Plans ²	22,890	19,989	29,267	22,968	19,709	17,101	13,247	13,397	14,410	13,453	14,664	13,739	18,432	161,120
Completed														
Repayment Plans ²	593	557	709	1,416	535	2,171	971	681	731	592	795	710	733	9,335
Forbearance Plans ²	13,831	10,113	7,947	14,125	5,752	5,917	5,409	4,707	4,279	3,612	3,755	3,407	3,261	54,224
Charge-offs-in-lieu	36	47	39	43	41	30	48	50	47	43	51	59	72	484
Payment Deferral	45,965	30,951	25,784	22,275	19,889	15,970	16,047	12,645	12,816	10,631	10,856	9,141	8,200	138,470
Loan Modifications	5,186	5,266	6,461	8,934	14,350	18,091	14,528	12,830	10,906	8,925	9,090	7,524	6,500	111,678
Home Retention Actions	65,611	46,934	40,940	46,793	40,567	42,179	37,003	30,913	28,779	23,803	24,547	20,841	18,766	314,191
Short Sales	88	64	67	40	57	73	64	64	65	53	37	29	48	530
Deeds-in-lieu	36	29	24	24	24	22	28	13	16	18	19	15	19	198
Nonforeclosure - Home Forfeiture Actions	124	93	91	64	81	95	92	77	81	71	56	44	67	728
Total Foreclosure Prevention Actions	65,735	47,027	41,031	46,857	40,648	42,274	37,095	30,990	28,860	23,874	24,603	20,885	18,833	314,919

Percent of Total Foreclosure Prevention Actions

Repayment Plans	1%	1%	2%	3%	1%	5%	3%	2%	3%	2%	3%	3%	4%	3%
Forbearance Plans	21%	22%	19%	30%	14%	14%	15%	15%	15%	15%	15%	16%	17%	17%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Payment Deferral	70%	66%	63%	48%	49%	38%	43%	41%	44%	45%	44%	44%	44%	44%
Loan Modifications	8%	11%	16%	19%	35%	43%	39%	41%	38%	37%	37%	36%	35%	35%
Home Retention Actions	99.8%	99.8%	99.8%	99.9%	99.8%	99.8%	99.8%	99.8%	99.7%	99.7%	99.8%	99.8%	99.6%	99.8%
Short Sales	0.1%	0.1%	0.2%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.3%	0.2%
Deeds-in-lieu	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Nonforeclosure - Home Forfeiture Actions	0.2%	0.2%	0.2%	0.1%	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	0.2%	0.2%	0.4%	0.2%

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

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	YTD 2022
Loan Modifications (# of loans)	5,186	5,266	6,461	8,934	14,350	18,091	14,528	12,830	10,906	8,925	9,090	7,524	6,500	111,678
Delinquency Status at Modification (% of loan mods)														
Current ¹	2%	1%	2%	1%	1%	1%	1%	0%	1%	1%	0%	0%	1%	1%
30 - 59 days delinquent	2%	2%	2%	3%	3%	3%	2%	2%	3%	2%	2%	2%	2%	3%
60 - 89 days delinquent	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%	1%	2%	2%	1%
90 - 179 days delinquent	10%	9%	9%	7%	6%	6%	7%	9%	11%	12%	12%	12%	15%	9%
180 - 364 days delinquent	26%	25%	22%	15%	12%	12%	14%	14%	16%	18%	19%	20%	22%	15%
365+ days delinquent	59%	61%	65%	74%	78%	78%	76%	73%	68%	66%	65%	64%	59%	72%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	94%	94%	94%	95%	96%	96%	97%	97%	98%	97%	97%	97%	96%	97%
80% < MTMLTV <= 100%	6%	5%	5%	5%	4%	4%	3%	2%	2%	2%	2%	3%	4%	3%
MTMLTV > 100%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Year of Origination (% of loan mods)														
2004 & Prior	7%	7%	7%	6%	6%	6%	6%	6%	6%	7%	6%	7%	7%	6%
2005-2008	14%	14%	12%	12%	12%	12%	11%	11%	11%	11%	10%	10%	10%	11%
2009 & later	78%	79%	81%	82%	82%	82%	83%	83%	83%	82%	83%	83%	83%	83%
Modification History (% of loan mods)														
First time modification	83%	83%	87%	84%	88%	87%	86%	85%	85%	84%	86%	86%	85%	86%
Second time modification	11%	12%	9%	12%	9%	9%	10%	11%	11%	11%	10%	10%	10%	10%
Three plus time modification	5%	5%	4%	4%	3%	4%	4%	4%	4%	5%	4%	4%	5%	4%
Property type (% of loan mods)														
Primary residency	92%	93%	92%	90%	90%	89%	90%	90%	91%	91%	92%	93%	92%	90%
Second home	2%	2%	2%	2%	2%	4%	2%	2%	2%	2%	2%	2%	2%	3%
Investment	6%	5%	6%	8%	8%	6%	8%	8%	7%	7%	6%	5%	6%	7%
Types of Modification (% of loan mods)														
Extend Term Only	71%	71%	61%	33%	21%	17%	17%	17%	20%	24%	32%	44%	57%	25%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	16%	17%	29%	59%	73%	77%	76%	75%	72%	65%	58%	44%	31%	67%
Reduce Rate, Extend Term and Forbear Principal ³	12%	12%	9%	7%	6%	6%	7%	7%	8%	11%	11%	11%	12%	8%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

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

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	YTD 2022
Loan Modifications (# of loans)	3,382	3,348	3,959	5,409	8,551	11,430	9,350	8,343	7,163	5,715	5,800	4,751	4,074	70,586
Delinquency Status at Modification (% of loan mods)														
Current ¹	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
30 - 59 days delinquent	1%	1%	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%	1%	0%
60 - 89 days delinquent	1%	1%	1%	1%	0%	0%	0%	1%	1%	1%	1%	1%	1%	1%
90 - 179 days delinquent	9%	8%	9%	7%	6%	6%	7%	9%	11%	12%	11%	13%	14%	9%
180 - 364 days delinquent	27%	26%	21%	16%	12%	13%	13%	15%	16%	17%	19%	20%	21%	15%
365+ days delinquent	62%	64%	67%	76%	81%	81%	79%	75%	71%	69%	68%	65%	62%	75%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	94%	94%	95%	95%	96%	96%	97%	98%	98%	97%	97%	97%	96%	97%
80% < MTMLTV <= 100%	5%	5%	5%	4%	4%	4%	2%	2%	2%	2%	2%	3%	3%	3%
MTMLTV > 100%	1%	0%	0%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Year of Origination (% of loan mods)														
2004 & Prior	7%	7%	7%	7%	7%	7%	6%	6%	6%	7%	7%	7%	8%	7%
2005-2008	14%	14%	13%	12%	13%	13%	10%	11%	11%	12%	11%	10%	11%	12%
2009 & later	79%	79%	80%	81%	80%	80%	83%	82%	82%	81%	82%	83%	81%	81%
Modification History (% of loan mods)														
First time modification	82%	80%	81%	81%	82%	81%	84%	83%	82%	81%	84%	84%	81%	82%
Second time modification	12%	13%	13%	13%	13%	13%	11%	13%	13%	13%	12%	12%	13%	13%
Three plus time modification	6%	6%	7%	6%	5%	6%	5%	4%	5%	6%	5%	5%	6%	5%
Property type (% of loan mods)														
Primary residency	92%	93%	92%	90%	89%	89%	90%	90%	91%	91%	91%	92%	92%	90%
Second home	2%	2%	2%	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	6%	5%	6%	8%	9%	9%	8%	8%	7%	7%	7%	6%	6%	8%
Types of Modification (% of loan mods)														
Extend Term Only	70%	67%	59%	33%	22%	17%	16%	15%	18%	23%	29%	40%	51%	23%
Reduce Rate Only	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	16%	18%	28%	58%	70%	75%	76%	76%	73%	64%	58%	45%	33%	67%
Reduce Rate, Extend Term and Forbear Principal ³	14%	15%	12%	9%	8%	8%	8%	8%	9%	12%	13%	14%	15%	10%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

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

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	YTD 2022
Loan Modifications (# of loans)	1,804	1,918	2,502	3,525	5,799	6,661	5,178	4,487	3,743	3,210	3,290	2,773	2,426	41,092
Delinquency Status at Modification (% of loan mods)														
Current	5%	2%	2%	1%	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%
30 - 59 days delinquent	6%	5%	4%	8%	8%	9%	5%	5%	7%	5%	5%	3%	4%	6%
60 - 89 days delinquent	2%	2%	2%	2%	2%	2%	2%	2%	3%	2%	2%	2%	2%	2%
90 - 179 days delinquent	10%	11%	9%	6%	5%	6%	8%	10%	12%	12%	13%	12%	16%	9%
180 - 364 days delinquent	25%	22%	22%	12%	11%	11%	14%	14%	16%	18%	19%	20%	23%	15%
365+ days delinquent	52%	57%	60%	71%	72%	71%	71%	68%	61%	61%	61%	62%	54%	67%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80%	93%	94%	93%	94%	95%	96%	97%	97%	98%	97%	97%	96%	95%	96%
80% < MTMLTV <= 100%	6%	6%	6%	5%	4%	4%	3%	3%	2%	3%	3%	3%	4%	3%
MTMLTV > 100%	1%	1%	1%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%
Year of Origination (% of loan mods)														
2004 & Prior	7%	7%	6%	5%	4%	5%	6%	6%	6%	6%	6%	6%	6%	5%
2005-2008	15%	13%	11%	11%	10%	11%	11%	10%	9%	10%	9%	10%	8%	10%
2009 & later	78%	80%	83%	84%	86%	84%	83%	84%	86%	84%	86%	84%	86%	85%
Modification History (% of loan mods)														
First time modification	86%	88%	97%	88%	97%	97%	89%	89%	90%	90%	91%	90%	91%	92%
Second time modification	9%	9%	2%	9%	2%	3%	8%	8%	8%	8%	7%	8%	6%	6%
Three plus time modification	4%	3%	1%	3%	1%	1%	3%	3%	2%	3%	2%	2%	2%	2%
Property type (% of loan mods)														
Primary residency	93%	92%	92%	90%	91%	90%	90%	90%	92%	92%	92%	93%	93%	91%
Second home	2%	3%	2%	2%	2%	8%	2%	2%	2%	2%	2%	2%	1%	3%
Investment	6%	5%	6%	7%	7%	2%	7%	8%	6%	6%	6%	5%	6%	6%
Types of Modification (% of loan mods)														
Extend Term Only	74%	76%	65%	34%	20%	17%	19%	21%	24%	25%	37%	51%	66%	28%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	17%	16%	30%	61%	76%	80%	76%	73%	69%	67%	56%	42%	27%	67%
Reduce Rate, Extend Term and Forbear Principal ¹	8%	7%	5%	4%	3%	3%	5%	6%	6%	8%	7%	7%	7%	5%
Other	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

¹ May include principal forgiveness and deferred payment modifications.



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

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	YTD 2022
Short Sales	88	64	67	40	57	73	64	64	65	53	37	29	48	530
Deeds-in-lieu	36	29	24	24	24	22	28	13	16	18	19	15	19	198
Nonforeclosure - Home Forfeiture Actions ¹	124	93	91	64	81	95	92	77	81	71	56	44	67	728
Third-party Sales	527	527	471	481	463	546	616	585	645	554	572	541	507	5,510
Foreclosure Sales	611	515	562	525	455	584	520	481	611	622	593	684	615	5,690
Third-party & Foreclosure Sales	1,138	1,042	1,033	1,006	918	1,130	1,136	1,066	1,256	1,176	1,165	1,225	1,122	11,200
Foreclosure Starts	2,305	1,804	2,069	6,807	7,298	6,519	6,467	6,665	6,256	5,424	6,248	5,655	6,192	63,531

Top Five Reasons for Delinquency

National emergency declaration			75%	73%	71%	70%	68%	66%	65%	63%	62%	61%	59%
Curtailment of Income	6%	6%	6%	7%	7%	8%	8%	8%	8%	9%	9%	9%	9%
Excessive obligations	4%	4%	4%	5%	5%	5%	5%	6%	6%	6%	6%	7%	7%
Illness of principal mortgagor or family member	1%	1%	1%	2%	2%	2%	2%	2%	2%	2%	3%	3%	3%
Unemployment	1%	1%	2%	2%	2%	2%	2%	2%	2%	2%	2%	3%	3%

¹ Short sales and deeds-in-lieu of foreclosure completed.



Enterprises Single-Family Forbearance Loans - As of October 31, 2022

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	51	40	38	11	6	146
AL	370	247	134	85	21	857
AR	188	148	66	57	23	482
AZ	1,088	661	287	202	56	2,294
CA	4,235	2,875	1,497	1,028	271	9,906
CO	655	425	222	177	45	1,524
CT	355	268	168	102	34	927
DC	111	85	49	37	8	290
DE	129	81	37	37	4	288
FL	7,600	1,718	836	574	144	10,872
GA	1,160	782	432	297	62	2,733
HI	81	53	33	14	6	187
IA	245	146	68	61	19	539
ID	156	109	50	49	11	375
IL	1,425	1,002	568	423	107	3,525
IN	570	364	174	135	36	1,279
KS	212	163	73	40	22	510
KY	284	223	98	54	31	690
LA	492	281	142	100	49	1,064
MA	622	417	202	168	40	1,449
MD	801	592	339	225	41	1,998
ME	97	46	41	25	10	219
MI	921	630	294	266	66	2,177
MN	696	481	262	239	43	1,721
MO	589	359	187	128	43	1,306
MS	216	141	59	28	26	470
MT	80	55	29	21	3	188
NC	797	539	302	204	58	1,900
ND	33	21	18	9	4	85
NE	199	97	49	38	3	386
NH	133	81	50	26	13	303
NJ	1,006	765	430	320	72	2,593
NM	163	117	64	52	7	403
NV	444	263	150	103	27	987
NY	1,456	1,043	658	551	214	3,922
OH	902	581	256	219	166	2,124
OK	297	213	126	96	127	859
OR	417	303	143	126	42	1,031
PA	1,030	720	393	260	91	2,494
RI	100	83	33	24	67	307
SC	483	318	184	134	25	1,144
SD	40	35	13	10	3	101
TN	504	353	152	142	23	1,174
TX	3,240	2,177	1,008	722	189	7,336
UT	457	289	131	90	33	1,000
VA	732	549	296	239	72	1,888
VT	55	32	15	11	1	114
WA	687	519	256	206	49	1,717
WI	353	254	117	93	45	862
WV	94	72	32	24	12	234
WY	41	41	13	13	7	115
Other ¹	355	35	24	19	28	461
Total	37,447	21,892	11,298	8,314	2,605	81,556

¹ Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.



Fannie Mae Single-Family Forbearance Loans - As of October 31, 2022

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	37	24	27	7	3	98
AL	260	142	78	60	13	553
AR	131	62	40	42	16	291
AZ	727	369	160	138	40	1,434
CA	2,913	1,646	918	617	171	6,265
CO	437	226	146	117	33	959
CT	232	148	95	57	22	554
DC	76	50	36	18	4	184
DE	93	44	27	21	4	189
FL	5,663	1,046	519	386	107	7,721
GA	785	453	268	184	44	1,734
HI	64	30	23	9	4	130
IA	169	81	42	41	11	344
ID	103	59	35	28	4	229
IL	1,004	569	333	254	66	2,226
IN	362	178	97	82	29	748
KS	144	92	42	18	11	307
KY	177	106	51	36	22	392
LA	355	158	84	64	39	700
MA	420	212	117	110	25	884
MD	560	356	189	125	29	1,259
ME	62	21	28	15	6	132
MI	579	339	163	162	42	1,285
MN	478	282	145	141	28	1,074
MO	375	177	108	77	29	766
MS	163	89	38	18	18	326
MT	47	32	18	12	3	112
NC	558	289	190	138	38	1,213
ND	21	10	5	7	2	45
NE	155	54	31	28	3	271
NH	79	38	27	16	6	166
NJ	710	465	261	209	48	1,693
NM	121	78	37	42	5	283
NV	356	167	92	66	18	699
NY	1,024	599	413	357	156	2,549
OH	595	323	154	126	143	1,341
OK	216	128	86	66	115	611
OR	277	163	90	65	23	618
PA	721	400	246	157	67	1,591
RI	74	56	15	18	64	227
SC	329	176	101	68	13	687
SD	27	20	7	4	2	60
TN	319	192	83	92	15	701
TX	2,336	1,319	653	485	133	4,926
UT	283	146	79	59	22	589
VA	468	312	180	140	48	1,148
VT	44	20	10	7	1	82
WA	477	280	160	130	35	1,082
WI	264	143	74	66	34	581
WV	70	40	17	17	6	150
WY	29	21	8	7	4	69
Other ¹	286	24	13	17	22	362
Total	26,255	12,454	6,859	5,226	1,846	52,640

¹ Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.



Freddie Mac Single-Family Forbearance Loans - As of October 31, 2022

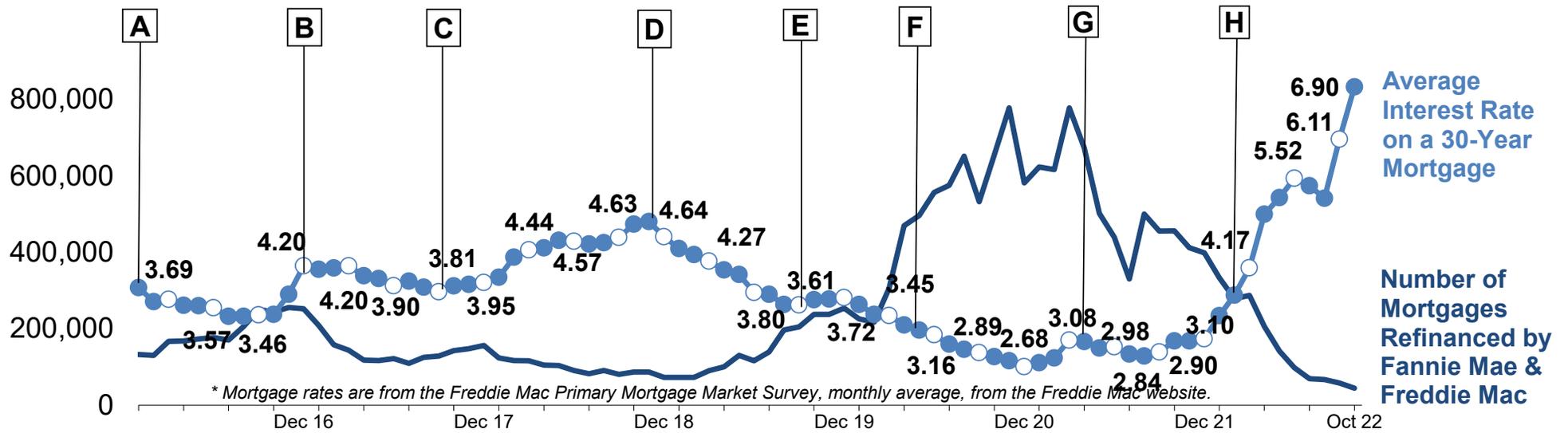
State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	14	16	11	4	3	48
AL	110	105	56	25	8	304
AR	57	86	26	15	7	191
AZ	361	292	127	64	16	860
CA	1,322	1,229	579	411	100	3,641
CO	218	199	76	60	12	565
CT	123	120	73	45	12	373
DC	35	35	13	19	4	106
DE	36	37	10	16	-	99
FL	1,937	672	317	188	37	3,151
GA	375	329	164	113	18	999
HI	17	23	10	5	2	57
IA	76	65	26	20	8	195
ID	53	50	15	21	7	146
IL	421	433	235	169	41	1,299
IN	208	186	77	53	7	531
KS	68	71	31	22	11	203
KY	107	117	47	18	9	298
LA	137	123	58	36	10	364
MA	202	205	85	58	15	565
MD	241	236	150	100	12	739
ME	35	25	13	10	4	87
MI	342	291	131	104	24	892
MN	218	199	117	98	15	647
MO	214	182	79	51	14	540
MS	53	52	21	10	8	144
MT	33	23	11	9	-	76
NC	239	250	112	66	20	687
ND	12	11	13	2	2	40
NE	44	43	18	10	-	115
NH	54	43	23	10	7	137
NJ	296	300	169	111	24	900
NM	42	39	27	10	2	120
NV	88	96	58	37	9	288
NY	432	444	245	194	58	1,373
OH	307	258	102	93	23	783
OK	81	85	40	30	12	248
OR	140	140	53	61	19	413
PA	309	320	147	103	24	903
RI	26	27	18	6	3	80
SC	154	142	83	66	12	457
SD	13	15	6	6	1	41
TN	185	161	69	50	8	473
TX	904	858	355	237	56	2,410
UT	174	143	52	31	11	411
VA	264	237	116	99	24	740
VT	11	12	5	4	-	32
WA	210	239	96	76	14	635
WI	89	111	43	27	11	281
WV	24	32	15	7	6	84
WY	12	20	5	6	3	46
Other ¹	69	11	11	2	6	99
Total	11,192	9,438	4,439	3,088	759	28,916

¹ Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.



Total refinance volume decreased in October 2022 due to the increase in mortgage rates through September. Mortgage rates continued to rise in October: the average interest rate on a 30-year fixed rate mortgage increased to 6.90 percent from a September level of 6.11 percent.

Mortgage Rates vs Refinance Volume



Source: FHFA (Fannie Mae and Freddie Mac)

- A - Treasury rates fell, amid a global flight to the safety of government debt, in response to the U.K. Brexit vote to leave the European Union.
- B - Mortgage rates rose in November and December 2016 amid expectations of a rate hike by the Federal Reserve. The Federal Reserve raised the target federal funds rate to 0.75% on 12/14/16 in response to a strengthening economy.
- C - Mortgage rates trended downward in 2017, as investors cheered the Federal Reserve enacted steady path to normalize its benchmark rate: The target Federal Funds

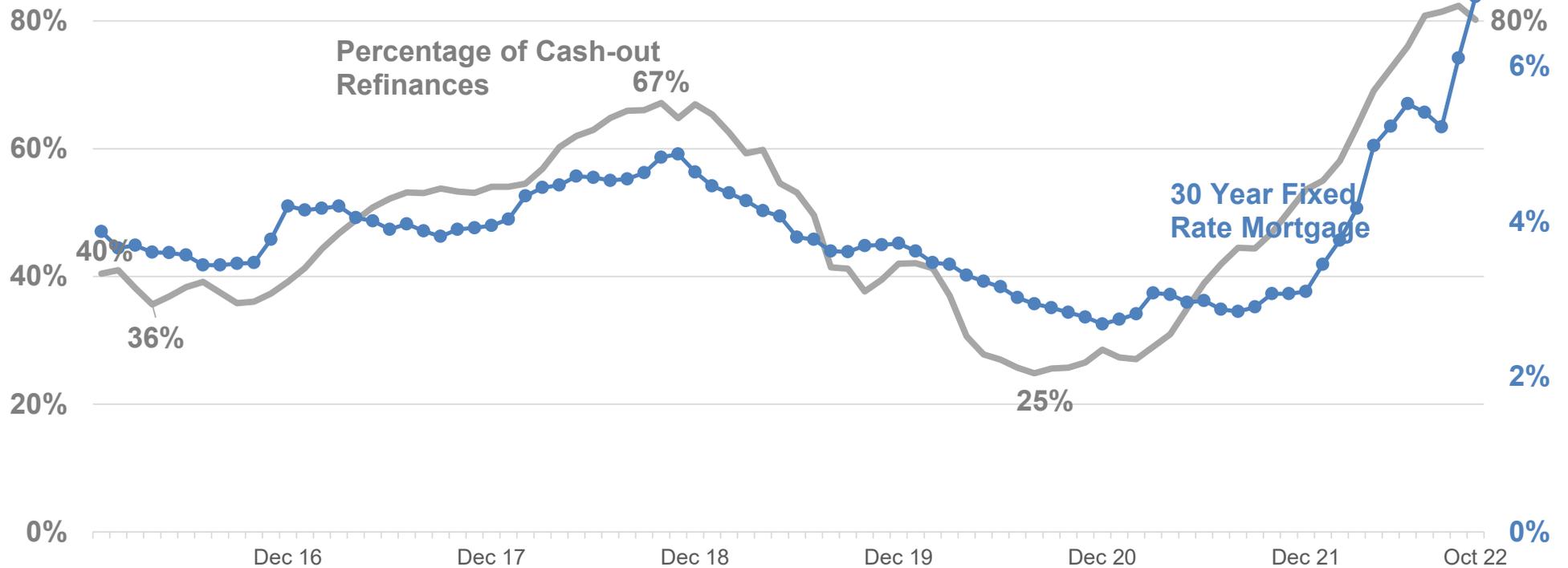
- rate was raised to 1% on March 16, 1.25% on June 15, and 1.5% on December 14.
- D - Mortgage rates peaked in 2018, as the target Federal Funds rate was incrementally raised quarterly to 1.75%, 2%, 2.25% and 2.5%, with the Federal Reserve projecting a continued steady growth of the US economy in 2018.
- E - Mortgage rates trended downward in 2019 amid the growing effects of a China-US trade war on international trade slowing economic expansion.

- F - Mortgage rates continued to fall in 2020, as the target Federal Funds rate was cut to near zero levels in response to reduced economic activity driven by the COVID-19 pandemic.
- G - Mortgage rates rose above 3 percent in March, for the first time since July 2020.
- H - Mortgage rates rose above 3 percent in the fourth quarter amid concerns of inflation.



The percentage of cash-out refinances fell to 80 percent in October from the previous month's peak of 82 percent. Rising mortgage rates have decreased the opportunities for non cash-out borrowers to refinance at lower rates and lower their monthly payments.

Percentage of Cash-out Refinances vs Mortgage Rates

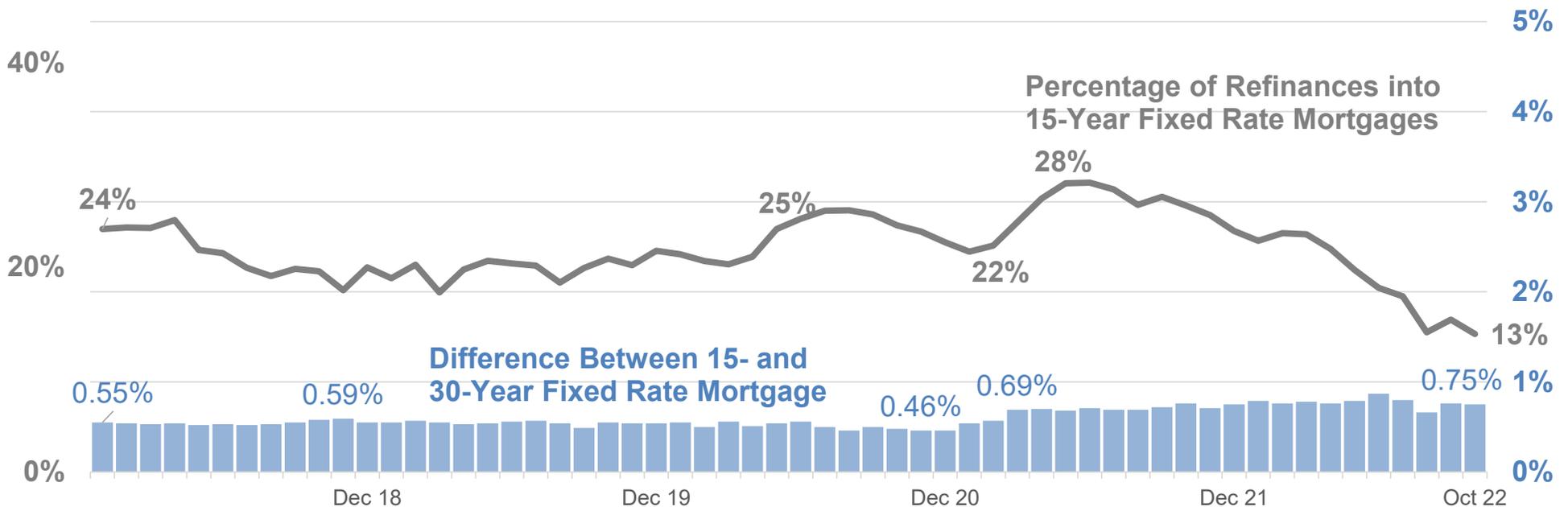


Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



The percentage of borrowers refinancing into shorter term 15-year mortgages decreased to 13 percent in October. Interest rate savings of a 15-year mortgage over a 30-year mortgage has been higher in 2022 compared to previous years due to the rising mortgage rates since December 2021. However, the higher monthly cost of a 15-year mortgage compared to the greater affordability of a 30-year mortgage has reduced borrower interest in the 15-year mortgage.

**Percentage of Refinances into 15-Year Mortgages vs
The Difference Between 15- and 30-Year Fixed Rate Mortgages**



Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



Appendix: Data Tables

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

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22
Total Refinances													
Fannie Mae	239,903	213,876	214,745	181,719	150,483	155,180	110,829	76,032	53,020	36,868	32,656	29,329	24,386
Freddie Mac	216,051	198,094	183,373	151,978	128,331	131,827	94,940	65,168	44,861	32,297	34,443	28,596	20,009
Total	455,954	411,970	398,118	333,697	278,814	287,007	205,769	141,200	97,881	69,165	67,099	57,925	44,395
Fannie Mae													
FRM 30 (incl FRM 25 & 40)	146,059	133,025	136,290	118,124	96,467	102,633	76,377	54,798	39,988	28,318	26,486	23,470	19,724
FRM 20	24,288	20,628	21,798	17,968	13,902	12,197	7,143	4,129	2,429	1,514	1,437	1,221	1,153
FRM 15	68,627	59,028	55,248	44,556	38,910	39,439	26,489	16,551	10,100	6,579	4,208	4,203	3,217
All Other	929	1,195	1,409	1,071	1,204	911	820	554	503	457	525	435	292
Freddie Mac													
FRM 30 (incl FRM 25 & 40)	144,100	132,866	124,920	104,794	88,119	91,082	67,141	48,302	34,494	24,887	27,156	22,303	15,850
FRM 20	16,489	16,084	15,782	12,965	10,918	10,484	7,186	4,002	1,931	1,224	1,295	1,118	875
FRM 15	50,088	44,391	38,496	30,781	26,146	27,201	18,369	11,310	7,510	5,287	4,953	4,416	2,768
All Other	5,374	4,753	4,175	3,438	3,148	3,060	2,244	1,554	926	899	1,039	759	516

Notes:

Total Refinances

- Freddie Mac Total Refinances include Long Term Standby (LTSB).



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).

Payment Deferral - A home retention workout option that defers past-due principal and interest payments (and amounts advanced if applicable) as a non-interest bearing balance, due and payable at maturity of the mortgage loan, or earlier upon the sale or transfer of the property, refinance of the mortgage loan, or payoff of the interest-bearing UPB.

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.

