



FORECLOSURE PREVENTION & REFINANCE REPORT

FEDERAL PROPERTY MANAGER'S REPORT

AUGUST 2023



August 2023 Highlights - Foreclosure Prevention

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 15,649 foreclosure prevention actions in August, bringing the total to 6,847,892 since the start of the conservatorships in September 2008. Approximately 39 percent of these actions have been permanent loan modifications.
- There were 5,569 permanent loan modifications in August, bringing the total to 2,665,258 since the conservatorships began in September 2008.
- Approximately 77 percent of loan modifications in August involved extend term only. Modifications with principal forbearance accounted for 21 percent of all loan modifications during the month.
- The number of borrowers who received payment deferrals after completing a forbearance plan increased 12 percent from 5,264 in July to 5,878 in August 2023.
- Initiated forbearance plans increased from 8,610 in July to 9,394 in August 2023. However, the total number of loans in forbearance decreased from 51,736 at the end of July to 49,365 at the end of August, representing approximately 0.16 percent of the total loans serviced and 10 percent of the total delinquent loans.

The Enterprises' Mortgage Performance:

- The 30-59 days delinquency rate decreased slightly to 0.83 percent while the serious delinquency rate fell to 0.54 percent at the end of August.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales increased 3 percent to 1,248 while foreclosure starts rose 12 percent to 7,202 in August.

August 2023 Highlights - Refinance Activities

- Total refinance volume increased in August 2023, but continued at a lower volume compared to the volumes observed through mid 2022, as mortgage rates increased in July. Mortgage rates rose in August: the average interest rate on a 30-year fixed rate mortgage increased to 7.07 percent from a June level of 6.84 percent.
- The percentage of borrowers refinancing into shorter term 15-year mortgages decreased to 10 percent in August. The average interest rate savings of a 15-year mortgage over a 30-year mortgage has been higher in 2021 through 2023 compared to previous years. However, over this period, the higher monthly cost of a 15-year mortgage compared to the greater affordability of a 30-year mortgage has limited borrower interest in the 15-year mortgage due to increased mortgage rates.

Foreclosure Prevention Activities

Completed <i>(Number of loans)</i>	Jul-23	Aug-23
Loan Modifications	4,618	5,569
Repayment Plans	1,229	1,175
Forbearance Plans	2,574	2,924
Charge-offs-in-lieu	36	49
Payment Deferral	5,264	5,878
Home Retention Actions	13,721	15,595
Short Sales	39	39
Deeds-in-lieu	12	15
Home Forfeiture Actions	51	54
TOTAL	13,772	15,649
Inventory <i>(Number of loans at period end)</i>		
Repayment Plans	8,251	8,831
Forbearance Plans	51,736	49,365

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance *(at period end)*

<i>(Number of loans)</i>	Jul-23	Aug-23
30-59 Days Delinquent	260,623	257,027
60-plus-days Delinquent	226,385	223,354
Foreclosure Starts	6,438	7,202
Third-party & Foreclosure Sales	1,209	1,248
<i>(Percent of total loans serviced)</i>		
30-59 Days Delinquent	0.84%	0.83%
60-plus-days Delinquent	0.73%	0.72%
Seriously Delinquent*	0.55%	0.54%

* 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>	Jul-23	Aug-23
Total Refinances	26,289	28,059

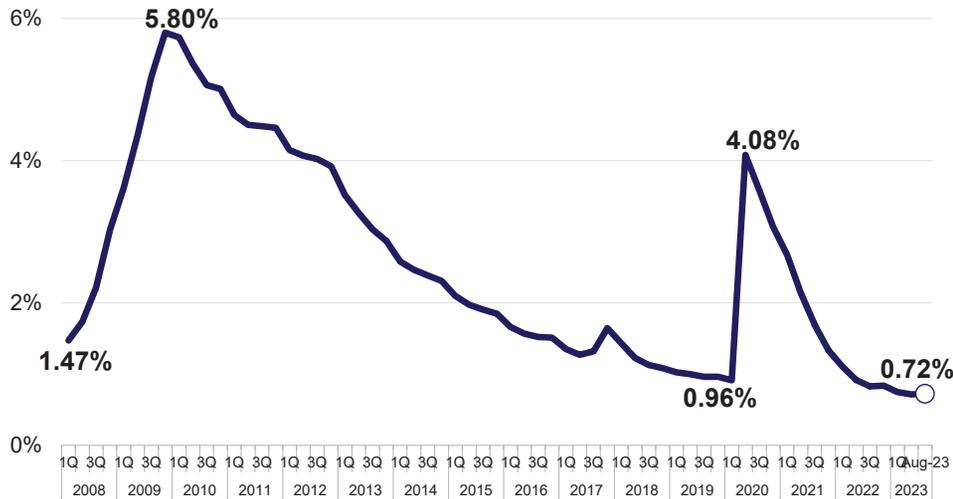
Source: FHFA (Fannie Mae and Freddie Mac)



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

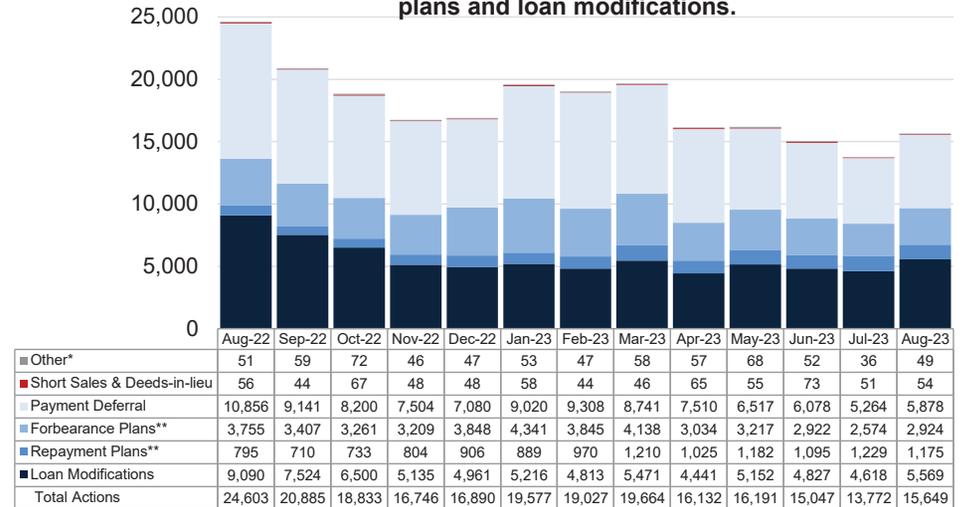
60-plus-days delinquency rate decreased slightly in August.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed

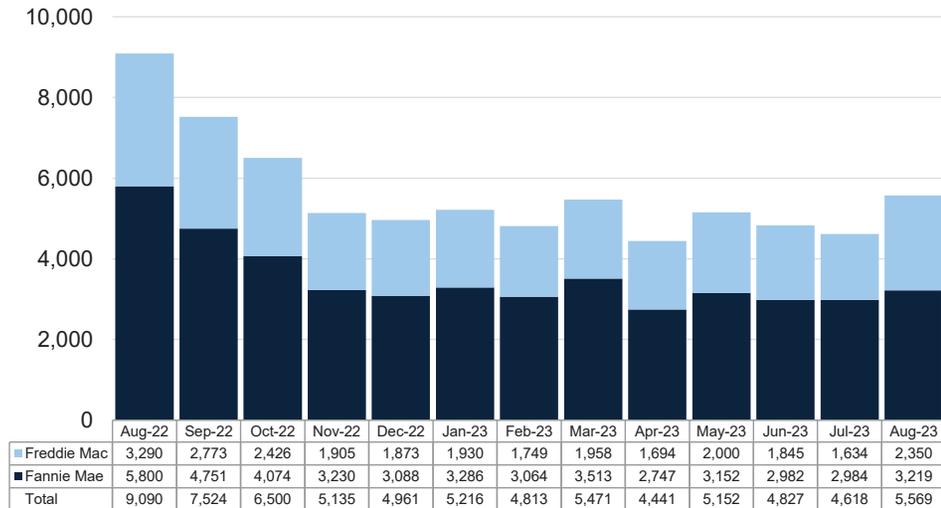
Foreclosure prevention actions increased 14 percent in August primarily driven by the increase in payment deferrals, forbearance plans and loan modifications.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed Loan Modifications

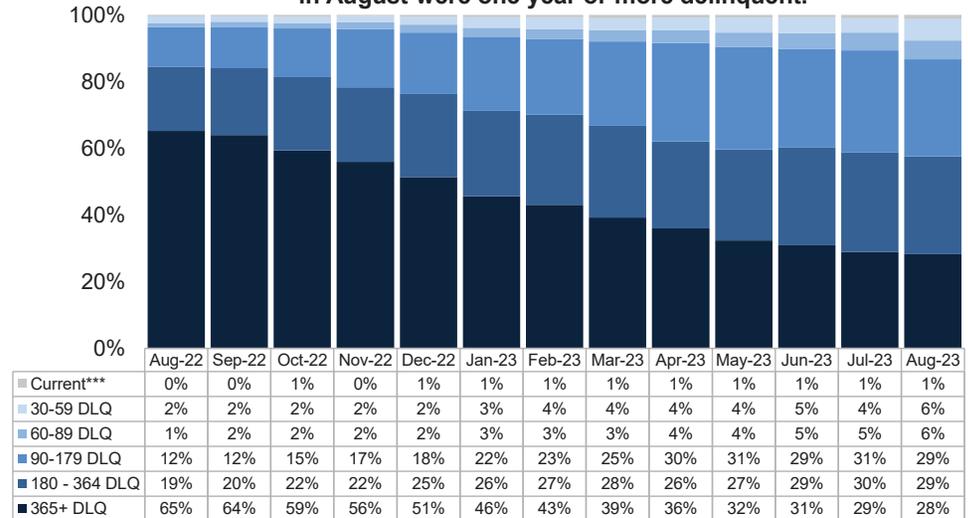
Loan modifications increased 21 percent in August.



Source: FHFA (Fannie Mae and Freddie Mac)

Loan Modifications by Delinquency Status

Approximately 28 percent of borrowers who received modification in August 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 6,847,892. Approximately 39 percent of these actions are permanent loan modifications.

	2020	2021	2022	YTD Aug-2023	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	23,881	11,534	11,045	8,775	1,017,200
Forbearance Plans	675,194	206,908	61,281	26,995	1,239,759
Charge-offs-in-lieu	954	976	577	420	20,761
Payment Deferral	426,557	492,076	153,054	58,316	1,130,003
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications ²	<u>50,884</u>	<u>62,411</u>	<u>121,774</u>	<u>40,107</u>	<u>2,665,258</u>
Total	1,177,470	773,905	347,731	134,613	6,143,159
Nonforeclosure - Home Forfeiture Actions					
Short Sales	2,936	1,585	608	329	606,445
Deeds-in-lieu	<u>881</u>	<u>535</u>	<u>216</u>	<u>117</u>	<u>98,288</u>
Total	3,817	2,120	824	446	704,733
Total Foreclosure Prevention Actions	1,181,287	776,025	348,555	135,059	6,847,892

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

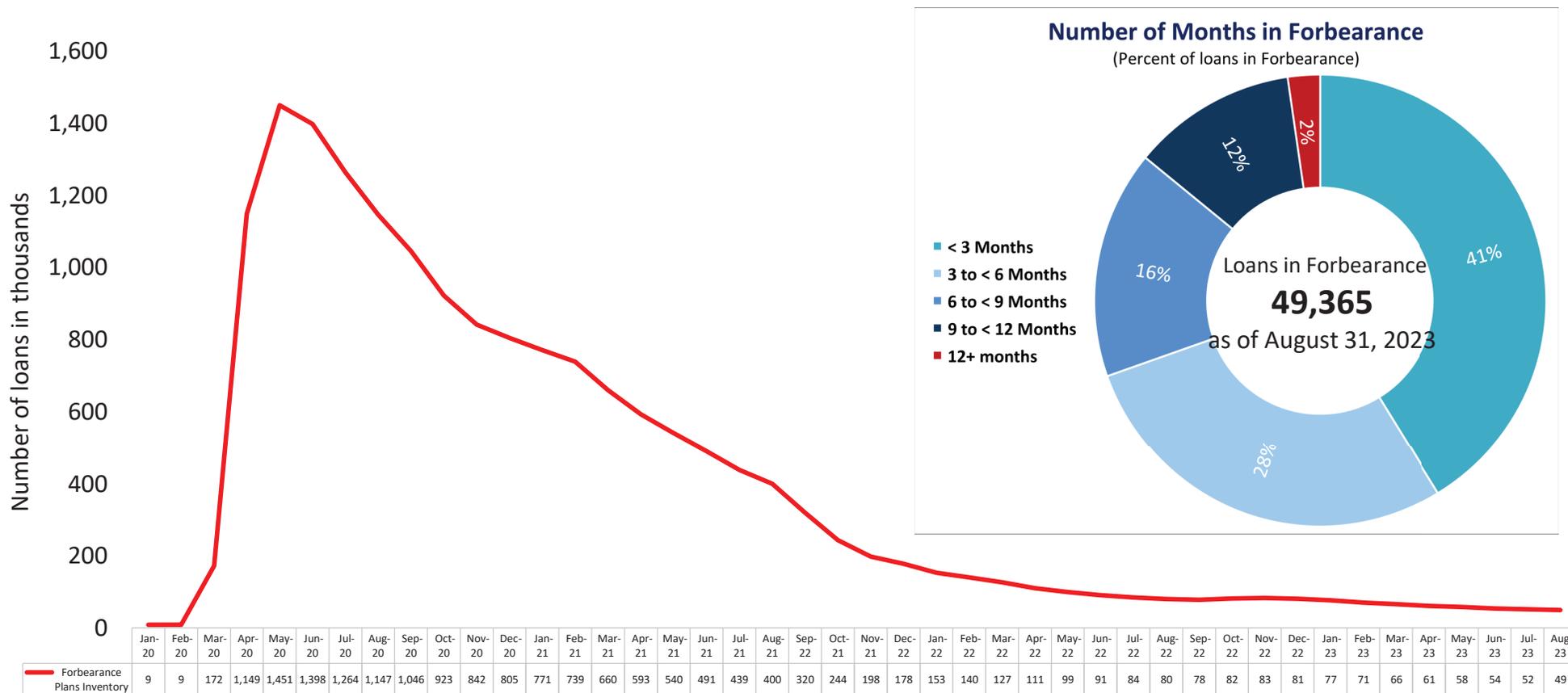
² Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)



Forbearance Plans Inventory

The total number of loans in forbearance plans decreased in August but remained elevated compared with pre-pandemic levels. As of August 31, 2023, there were 49,365 loans in forbearance, representing approximately 0.16 percent of the Enterprises' single-family conventional book of business, down from 51,736 or 0.17 percent at the end of July. Approximately 2 percent of these loans have been in forbearance for more than 12 months.



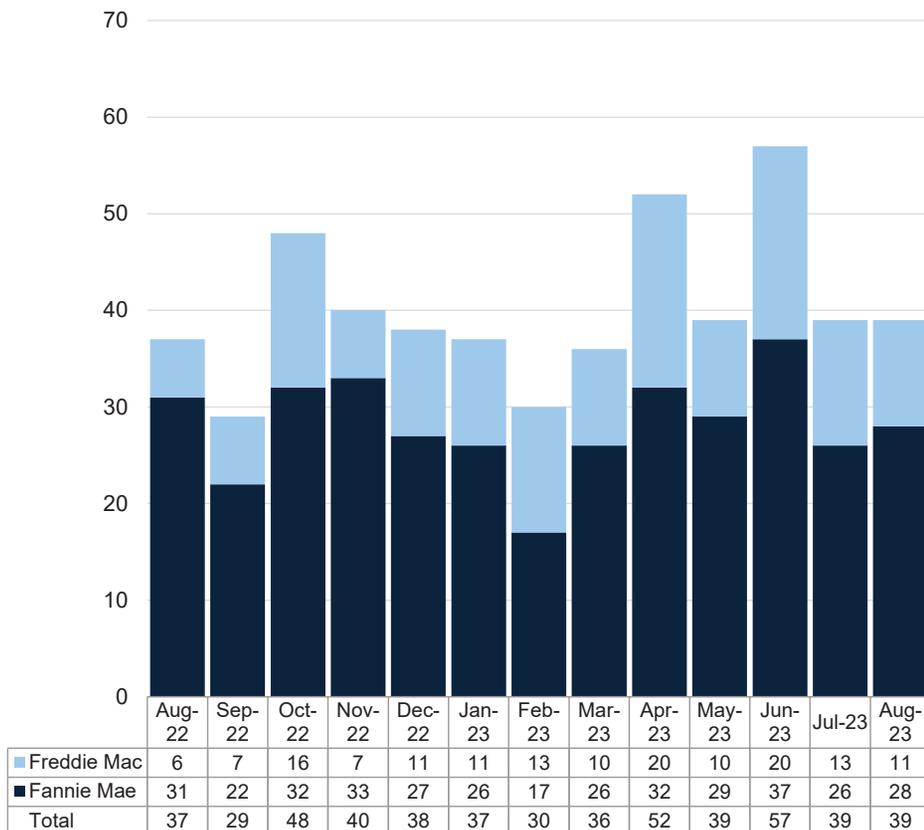
* See page 10 for data on forbearance plans initiated and completed during the month and pages 15-17 for forbearance plans inventory by state.

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

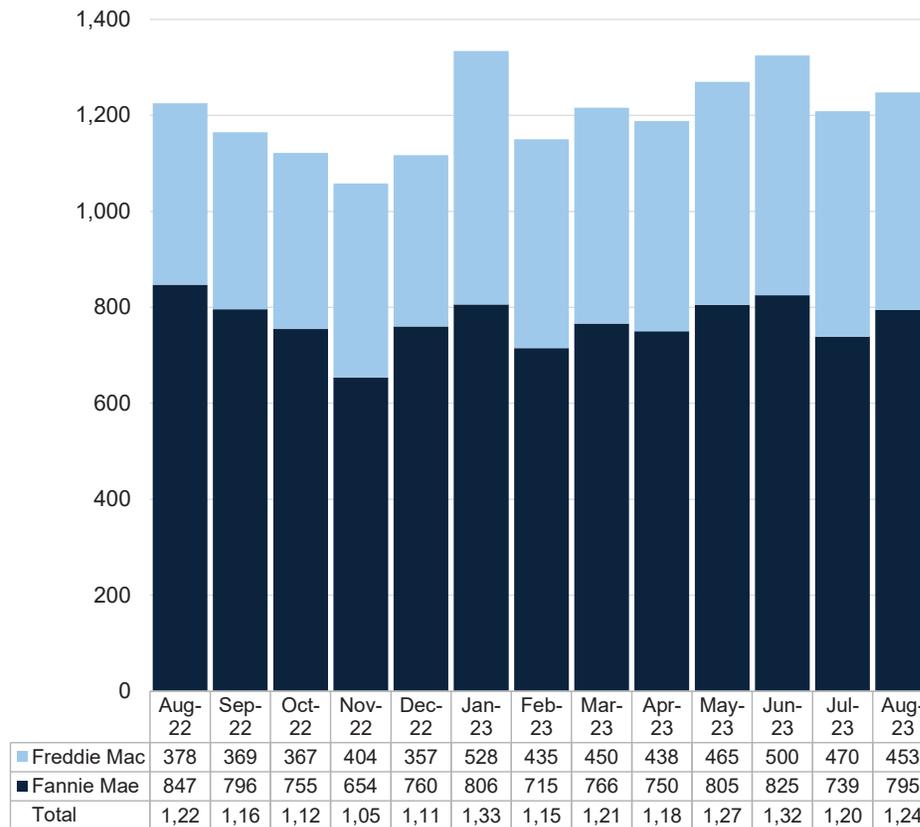
Completed short sales remained flat in August.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales increased 3 percent in August.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Total Loans Serviced	30,943	30,974	30,986	30,989	31,006	31,020	30,987	30,960	30,947	30,942	30,955	30,956	30,954
Original Credit Score >= 660	29,160	29,195	29,215	29,224	29,246	29,264	29,240	29,222	29,216	29,217	29,237	29,245	29,251
Original Credit Score < 660	1,783	1,779	1,771	1,765	1,760	1,757	1,747	1,739	1,731	1,725	1,718	1,712	1,703
Total Delinquent Loans	498	492	518	533	542	502	539	450	513	471	474	487	480
Original Credit Score >= 660	369	364	389	399	405	373	406	335	384	352	355	365	360
Original Credit Score < 660	128	128	129	134	137	129	133	114	129	119	120	123	121
30 - 59 Days Delinquent	235	235	264	275	282	247	290	218	282	247	253	261	257
Original Credit Score >= 660	177	176	203	210	214	185	223	165	213	187	191	197	195
Original Credit Score < 660	58	59	61	65	68	62	67	54	69	60	62	63	62
60 - 89 Days Delinquent	56	57	59	68	68	66	64	57	59	59	60	65	65
Original Credit Score >= 660	40	41	43	50	49	48	46	42	43	43	44	47	47
Original Credit Score < 660	16	16	16	18	19	18	17	15	16	16	16	18	18
60-plus-days Delinquent	263	257	254	257	260	255	249	231	232	225	222	226	223
Original Credit Score >= 660		188	186	189	191	187	183	171	171	166	164	167	165
Original Credit Score < 660	71	69	68	68	69	68	66	61	61	59	58	59	58

Percent of Total Loans Serviced

Total Delinquent Loans	1.61%	1.59%	1.67%	1.72%	1.75%	1.62%	1.74%	1.45%	1.66%	1.52%	1.53%	1.57%	1.55%
Original Credit Score >= 660	1.27%	1.25%	1.33%	1.37%	1.38%	1.27%	1.39%	1.15%	1.31%	1.21%	1.21%	1.25%	1.23%
Original Credit Score < 660	7.19%	7.18%	7.30%	7.58%	7.78%	7.36%	7.61%	6.58%	7.48%	6.89%	6.96%	7.16%	7.08%
30 - 59 Days Delinquent	0.76%	0.76%	0.85%	0.89%	0.91%	0.80%	0.94%	0.71%	0.91%	0.80%	0.82%	0.84%	0.83%
Original Credit Score >= 660	0.61%	0.60%	0.69%	0.72%	0.73%	0.63%	0.76%	0.56%	0.73%	0.64%	0.65%	0.67%	0.67%
Original Credit Score < 660	3.24%	3.30%	3.45%	3.70%	3.85%	3.50%	3.85%	3.10%	3.96%	3.48%	3.59%	3.70%	3.66%
60 - 89 Days Delinquent	0.18%	0.19%	0.19%	0.22%	0.22%	0.21%	0.21%	0.18%	0.19%	0.19%	0.19%	0.21%	0.21%
Original Credit Score >= 660	0.14%	0.14%	0.15%	0.17%	0.17%	0.16%	0.16%	0.14%	0.15%	0.15%	0.15%	0.16%	0.16%
Original Credit Score < 660	0.90%	0.91%	0.93%	1.04%	1.06%	1.02%	0.99%	0.87%	0.93%	0.94%	0.94%	1.03%	1.04%
60-plus-days Delinquent	0.85%	0.83%	0.82%	0.83%	0.84%	0.82%	0.80%	0.75%	0.75%	0.73%	0.72%	0.73%	0.72%
Original Credit Score >= 660	0.00%	0.64%	0.64%	0.65%	0.65%	0.64%	0.63%	0.58%	0.58%	0.57%	0.56%	0.57%	0.56%
Original Credit Score < 660	3.95%	3.89%	3.85%	3.88%	3.93%	3.86%	3.77%	3.48%	3.52%	3.41%	3.37%	3.46%	3.43%
Serious Delinquency Rate	0.71%	0.68%	0.67%	0.65%	0.65%	0.65%	0.63%	0.60%	0.59%	0.57%	0.55%	0.55%	0.54%
In Bankruptcy	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.04%	0.05%	0.05%	0.05%	0.05%	0.05%



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

(# of loans in thousands)	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Total Loans Serviced	17,673	17,673	17,671	17,662	17,655	17,651	17,622	17,600	17,591	17,574	17,565	17,554	17,538
Original Credit Score >= 660	16,602	16,606	16,611	16,607	16,604	16,604	16,582	16,565	16,561	16,549	16,544	16,538	16,527
Original Credit Score < 660	1,071	1,067	1,060	1,055	1,051	1,048	1,040	1,035	1,030	1,025	1,021	1,016	1,011
Total Delinquent Loans	302	299	311	320	326	302	321	267	308	280	280	286	284
Original Credit Score >= 660	220	218	229	236	240	221	239	197	227	207	206	211	210
Original Credit Score < 660	82	81	82	84	86	81	82	71	80	73	74	75	74
30 - 59 Days Delinquent	140	142	156	165	169	148	172	129	170	146	147	152	151
Original Credit Score >= 660	104	105	117	124	126	110	131	96	127	109	109	113	113
Original Credit Score < 660	36	37	38	41	42	39	42	33	43	37	38	38	38
60 - 89 Days Delinquent	34	35	36	41	41	40	38	34	36	36	36	39	39
Original Credit Score >= 660	24	25	26	29	29	28	27	25	26	26	26	28	28
Original Credit Score < 660	10	10	11	12	12	11	11	09	10	10	10	11	11
60-plus-days Delinquent	162	158	155	155	157	153	149	138	138	134	133	135	133
Original Credit Score >= 660	116	113	112	112	113	111	108	101	100	98	97	98	97
Original Credit Score < 660	45	44	43	43	43	42	41	37	38	36	36	37	36

Percent of Total Loans Serviced

Total Delinquent Loans	1.71%	1.69%	1.76%	1.81%	1.84%	1.71%	1.82%	1.52%	1.75%	1.59%	1.59%	1.63%	1.62%
Original Credit Score >= 660	1.33%	1.31%	1.38%	1.42%	1.44%	1.33%	1.44%	1.19%	1.37%	1.25%	1.24%	1.28%	1.27%
Original Credit Score < 660	7.63%	7.60%	7.71%	7.96%	8.17%	7.72%	7.92%	6.84%	7.80%	7.15%	7.23%	7.38%	7.33%
30 - 59 Days Delinquent	0.79%	0.80%	0.88%	0.93%	0.96%	0.84%	0.98%	0.74%	0.96%	0.83%	0.84%	0.86%	0.86%
Original Credit Score >= 660	0.63%	0.63%	0.71%	0.75%	0.76%	0.66%	0.79%	0.58%	0.77%	0.66%	0.66%	0.68%	0.68%
Original Credit Score < 660	3.41%	3.46%	3.62%	3.89%	4.04%	3.68%	4.00%	3.23%	4.14%	3.59%	3.72%	3.78%	3.77%
60 - 89 Days Delinquent	0.20%	0.20%	0.21%	0.23%	0.23%	0.23%	0.22%	0.19%	0.20%	0.21%	0.21%	0.22%	0.22%
Original Credit Score >= 660	0.14%	0.15%	0.15%	0.18%	0.18%	0.17%	0.16%	0.15%	0.15%	0.16%	0.16%	0.17%	0.17%
Original Credit Score < 660	0.97%	0.97%	1.00%	1.11%	1.13%	1.09%	1.04%	0.91%	0.99%	0.99%	0.98%	1.09%	1.09%
60-plus-days Delinquent	0.91%	0.89%	0.88%	0.88%	0.89%	0.87%	0.84%	0.78%	0.78%	0.76%	0.75%	0.77%	0.76%
Original Credit Score >= 660	0.70%	0.68%	0.67%	0.68%	0.68%	0.67%	0.65%	0.61%	0.61%	0.59%	0.58%	0.59%	0.59%
Original Credit Score < 660	4.22%	4.14%	4.09%	4.06%	4.13%	4.04%	3.92%	3.61%	3.65%	3.56%	3.51%	3.60%	3.56%
Serious Delinquency Rate	0.72%	0.69%	0.67%	0.64%	0.65%	0.64%	0.62%	0.59%	0.58%	0.56%	0.55%	0.54%	0.53%
In Bankruptcy	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%



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

(# of loans in thousands)	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Total Loans Serviced	13,270	13,301	13,315	13,327	13,351	13,369	13,366	13,361	13,356	13,367	13,390	13,403	13,417
Original Credit Score >= 660	12,558	12,589	12,604	12,617	12,642	12,660	12,659	12,656	12,655	12,668	12,693	12,707	12,724
Original Credit Score < 660	713	712	711	710	710	709	707	704	702	700	698	696	693
Total Delinquent Loans	196	193	207	213	216	201	218	183	206	191	195	201	197
Original Credit Score >= 660	149	146	159	163	165	152	168	139	157	146	149	153	150
Original Credit Score < 660	47	47	48	50	51	48	51	44	49	46	46	48	47
30 - 59 Days Delinquent	94	93	108	111	113	99	118	89	112	101	106	109	106
Original Credit Score >= 660	73	72	85	86	88	76	92	69	86	77	82	84	82
Original Credit Score < 660	21	22	23	24	25	23	26	20	26	23	24	25	24
60 - 89 Days Delinquent	22	22	23	27	27	26	25	23	23	23	24	26	26
Original Credit Score >= 660	16	16	17	20	20	19	19	17	17	17	18	20	19
Original Credit Score < 660	06	06	06	07	07	06	07	06	06	06	06	07	07
60-plus-days Delinquent	101	99	98	102	103	102	100	94	94	90	89	92	91
Original Credit Score >= 660	76	74	74	77	77	76	75	70	70	68	67	69	68
Original Credit Score < 660	25	25	25	26	26	25	25	23	23	22	22	23	22

Percent of Total Loans Serviced

Total Delinquent Loans	1.48%	1.45%	1.55%	1.60%	1.62%	1.50%	1.63%	1.37%	1.54%	1.43%	1.46%	1.50%	1.47%
Original Credit Score >= 660	1.19%	1.16%	1.26%	1.29%	1.30%	1.20%	1.33%	1.10%	1.24%	1.15%	1.17%	1.21%	1.18%
Original Credit Score < 660	6.53%	6.56%	6.69%	7.01%	7.20%	6.83%	7.17%	6.20%	7.01%	6.53%	6.57%	6.83%	6.73%
30 - 59 Days Delinquent	0.71%	0.70%	0.81%	0.83%	0.85%	0.74%	0.88%	0.67%	0.84%	0.75%	0.79%	0.81%	0.79%
Original Credit Score >= 660	0.58%	0.57%	0.68%	0.68%	0.70%	0.60%	0.73%	0.54%	0.68%	0.61%	0.64%	0.66%	0.64%
Original Credit Score < 660	2.98%	3.05%	3.20%	3.41%	3.56%	3.24%	3.62%	2.90%	3.69%	3.33%	3.40%	3.59%	3.49%
60 - 89 Days Delinquent	0.16%	0.17%	0.17%	0.20%	0.20%	0.19%	0.19%	0.17%	0.18%	0.17%	0.18%	0.20%	0.19%
Original Credit Score >= 660	0.13%	0.13%	0.14%	0.16%	0.16%	0.15%	0.15%	0.13%	0.14%	0.14%	0.14%	0.15%	0.15%
Original Credit Score < 660	0.78%	0.81%	0.82%	0.93%	0.95%	0.91%	0.92%	0.81%	0.85%	0.86%	0.87%	0.95%	0.97%
60-plus-days Delinquent	0.76%	0.75%	0.74%	0.77%	0.77%	0.76%	0.75%	0.70%	0.70%	0.68%	0.67%	0.68%	0.67%
Original Credit Score >= 660	0.61%	0.59%	0.58%	0.61%	0.61%	0.60%	0.59%	0.56%	0.56%	0.54%	0.53%	0.54%	0.54%
Original Credit Score < 660	3.55%	3.51%	3.49%	3.60%	3.64%	3.59%	3.55%	3.30%	3.32%	3.20%	3.17%	3.25%	3.23%
Serious Delinquency Rate	0.70%	0.67%	0.66%	0.66%	0.66%	0.66%	0.65%	0.62%	0.61%	0.58%	0.56%	0.56%	0.55%
In Bankruptcy	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.05%	0.05%	0.05%



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

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	YTD 2023
Inventory (at period end)														
Repayment Plans	4,857	5,331	5,619	6,018	6,243	6,936	7,320	7,094	7,508	7,405	8,048	8,251	8,831	8,831
Forbearance Plans	80,494	78,432	81,556	83,123	81,173	76,963	70,637	65,757	61,317	57,858	54,109	51,736	49,365	49,365
Starts														
Repayment Plans ²	1,808	2,050	1,993	2,173	2,325	2,691	2,463	2,233	2,390	2,493	2,990	2,920	3,251	21,431
Forbearance Plans ²	14,664	13,739	18,432	15,190	13,986	12,776	11,183	10,790	9,220	9,821	8,697	8,610	9,394	80,491
Completed														
Repayment Plans ²	795	710	733	804	906	889	970	1,210	1,025	1,182	1,095	1,229	1,175	8,775
Forbearance Plans ²	3,755	3,407	3,261	3,209	3,848	4,341	3,845	4,138	3,034	3,217	2,922	2,574	2,924	26,995
Charge-offs-in-lieu	51	59	72	46	47	53	47	58	57	68	52	36	49	420
Payment Deferral	10,856	9,141	8,200	7,504	7,080	9,020	9,308	8,741	7,510	6,517	6,078	5,264	5,878	58,316
Loan Modifications	9,090	7,524	6,500	5,135	4,961	5,216	4,813	5,471	4,441	5,152	4,827	4,618	5,569	40,107
Home Retention Actions	24,547	20,841	18,766	16,698	16,842	19,519	18,983	19,618	16,067	16,136	14,974	13,721	15,595	134,613
Short Sales	37	29	48	40	38	37	30	36	52	39	57	39	39	329
Deeds-in-lieu	19	15	19	8	10	21	14	10	13	16	16	12	15	117
Nonforeclosure - Home Forfeiture Actions	56	44	67	48	48	58	44	46	65	55	73	51	54	446
Total Foreclosure Prevention Actions	24,603	20,885	18,833	16,746	16,890	19,577	19,027	19,664	16,132	16,191	15,047	13,772	15,649	135,059

Percent of Total Foreclosure Prevention Actions

Repayment Plans	3%	3%	4%	5%	5%	5%	5%	6%	6%	7%	7%	9%	8%	6%
Forbearance Plans	15%	16%	17%	19%	23%	22%	20%	21%	19%	20%	19%	19%	19%	20%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Payment Deferral	44%	44%	44%	45%	42%	46%	49%	44%	47%	40%	40%	38%	38%	43%
Loan Modifications	37%	36%	35%	31%	29%	27%	25%	28%	28%	32%	32%	34%	36%	30%
Home Retention Actions	99.8%	99.8%	99.6%	99.7%	99.7%	99.7%	99.8%	99.8%	99.6%	99.7%	99.5%	99.6%	99.7%	99.7%
Short Sales	0.2%	0.1%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.3%	0.2%	0.4%	0.3%	0.2%	0.2%
Deeds-in-lieu	0.1%	0.1%	0.1%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Nonforeclosure - Home Forfeiture Actions	0.2%	0.2%	0.4%	0.3%	0.3%	0.3%	0.2%	0.2%	0.4%	0.3%	0.5%	0.4%	0.3%	0.3%

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

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	YTD 2023
Loan Modifications (# of loans)	9,090	7,524	6,500	5,135	4,961	5,216	4,813	5,471	4,441	5,152	4,827	4,618	5,569	40,107
Delinquency Status at Modification (% of loan mods)														
Current ¹	0%	0%	1%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
30 - 59 days delinquent	2%	2%	2%	2%	2%	3%	4%	4%	4%	4%	5%	4%	6%	4%
60 - 89 days delinquent	1%	2%	2%	2%	2%	3%	3%	3%	4%	4%	5%	5%	6%	4%
90 - 179 days delinquent	12%	12%	15%	17%	18%	22%	23%	25%	30%	31%	29%	31%	29%	27%
180 - 364 days delinquent	19%	20%	22%	22%	25%	26%	27%	28%	26%	27%	29%	30%	29%	28%
365+ days delinquent	65%	64%	59%	56%	51%	46%	43%	39%	36%	32%	31%	29%	28%	36%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	97%	97%	96%	96%	96%	95%	95%	94%	94%	94%	94%	95%	94%	94%
80% < MTMLTV <= 100%	2%	3%	4%	4%	4%	4%	5%	5%	5%	6%	5%	5%	6%	5%
MTMLTV > 100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%
Year of Origination (% of loan mods)														
2004 & Prior	6%	7%	7%	6%	7%	6%	6%	6%	7%	7%	6%	6%	5%	6%
2005-2008	10%	10%	10%	10%	11%	10%	10%	10%	9%	10%	9%	8%	9%	10%
2009 & later	83%	83%	83%	84%	83%	84%	83%	83%	84%	84%	85%	86%	86%	84%
Modification History (% of loan mods)														
First time modification	86%	86%	85%	85%	86%	86%	83%	85%	86%	85%	85%	84%	86%	85%
Second time modification	10%	10%	10%	10%	10%	10%	12%	11%	10%	10%	11%	11%	10%	11%
Three plus time modification	4%	4%	5%	4%	4%	4%	5%	4%	4%	5%	4%	4%	4%	4%
Property type (% of loan mods)														
Primary residency	92%	93%	92%	93%	94%	94%	94%	94%	95%	95%	96%	95%	96%	95%
Second home	2%	2%	2%	2%	1%	2%	2%	2%	2%	2%	1%	1%	1%	2%
Investment	6%	5%	6%	5%	5%	4%	4%	4%	4%	3%	3%	4%	3%	4%
Types of Modification (% of loan mods)														
Extend Term Only	32%	44%	57%	66%	70%	71%	73%	75%	77%	77%	77%	77%	77%	75%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	58%	44%	31%	21%	18%	14%	11%	7%	5%	4%	3%	2%	2%	6%
Reduce Rate, Extend Term and Forbear Principal ³	11%	11%	12%	13%	12%	15%	16%	17%	18%	19%	20%	20%	21%	18%

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

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	YTD 2023
Loan Modifications (# of loans)	5,800	4,751	4,074	3,230	3,088	3,286	3,064	3,513	2,747	3,152	2,982	2,984	3,219	24,947
Delinquency Status at Modification (% of loan mods)														
Current ¹	0%	0%	0%	0%	0%	0%	1%	1%	0%	0%	0%	1%	0%	0%
30 - 59 days delinquent	1%	1%	1%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
60 - 89 days delinquent	1%	1%	1%	2%	1%	2%	2%	2%	2%	2%	2%	3%	2%	2%
90 - 179 days delinquent	11%	13%	14%	18%	19%	23%	24%	26%	31%	33%	31%	31%	30%	29%
180 - 364 days delinquent	19%	20%	21%	22%	26%	27%	26%	28%	28%	29%	32%	33%	33%	30%
365+ days delinquent	68%	65%	62%	58%	54%	47%	46%	42%	38%	35%	34%	31%	33%	39%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	97%	97%	96%	96%	96%	95%	94%	94%	95%	93%	95%	94%	94%	94%
80% < MTMLTV <= 100%	2%	3%	3%	3%	4%	4%	5%	5%	5%	6%	5%	5%	6%	5%
MTMLTV > 100%	0%	0%	0%	0%	0%	1%	0%	1%	0%	1%	1%	0%	0%	0%
Year of Origination (% of loan mods)														
2004 & Prior	7%	7%	8%	7%	8%	6%	7%	7%	7%	7%	6%	6%	5%	7%
2005-2008	11%	10%	11%	10%	11%	11%	11%	11%	10%	9%	11%	9%	10%	10%
2009 & later	82%	83%	81%	83%	82%	84%	82%	82%	83%	83%	83%	85%	85%	83%
Modification History (% of loan mods)														
First time modification	84%	84%	81%	83%	84%	83%	80%	82%	82%	82%	82%	81%	81%	82%
Second time modification	12%	12%	13%	12%	12%	12%	14%	13%	13%	12%	12%	14%	14%	13%
Three plus time modification	5%	5%	6%	5%	5%	5%	6%	5%	5%	6%	5%	5%	5%	5%
Property type (% of loan mods)														
Primary residency	91%	92%	92%	93%	94%	94%	94%	94%	95%	95%	95%	95%	96%	95%
Second home	2%	2%	2%	2%	1%	2%	2%	2%	2%	2%	1%	2%	1%	2%
Investment	7%	6%	6%	5%	5%	4%	4%	4%	4%	3%	3%	4%	3%	4%
Types of Modification (% of loan mods)														
Extend Term Only	29%	40%	51%	62%	65%	68%	68%	71%	74%	74%	74%	72%	71%	71%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	58%	45%	33%	22%	19%	15%	11%	8%	5%	3%	3%	2%	2%	6%
Reduce Rate, Extend Term and Forbear Principal ³	13%	14%	15%	16%	15%	16%	20%	21%	21%	23%	23%	25%	27%	22%

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

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	YTD 2023
Loan Modifications (# of loans)	3,290	2,773	2,426	1,905	1,873	1,930	1,749	1,958	1,694	2,000	1,845	1,634	2,350	15,160
Delinquency Status at Modification (% of loan mods)														
Current	1%	1%	1%	0%	1%	1%	1%	2%	1%	1%	2%	2%	3%	2%
30 - 59 days delinquent	5%	3%	4%	4%	5%	7%	8%	8%	8%	10%	12%	10%	14%	10%
60 - 89 days delinquent	2%	2%	2%	3%	5%	5%	5%	6%	7%	9%	9%	10%	11%	8%
90 - 179 days delinquent	13%	12%	16%	17%	18%	21%	20%	23%	28%	28%	27%	29%	28%	25%
180 - 364 days delinquent	19%	20%	23%	23%	24%	24%	28%	27%	23%	24%	25%	24%	24%	25%
365+ days delinquent	61%	62%	54%	53%	48%	42%	37%	34%	32%	28%	26%	24%	22%	30%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80%	97%	96%	95%	95%	95%	95%	95%	95%	93%	94%	93%	95%	94%	94%
80% < MTMLTV <= 100%	3%	3%	4%	4%	4%	5%	5%	5%	6%	6%	7%	5%	6%	6%
MTMLTV > 100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Year of Origination (% of loan mods)														
2004 & Prior	6%	6%	6%	6%	6%	6%	4%	5%	7%	5%	6%	4%	5%	5%
2005-2008	9%	10%	8%	10%	10%	10%	10%	9%	8%	10%	7%	7%	7%	8%
2009 & later	86%	84%	86%	84%	84%	84%	86%	86%	85%	85%	87%	89%	88%	86%
Modification History (% of loan mods)														
First time modification	91%	90%	91%	90%	90%	91%	89%	89%	91%	90%	90%	90%	92%	90%
Second time modification	7%	8%	6%	7%	7%	6%	8%	8%	7%	7%	8%	7%	6%	7%
Three plus time modification	2%	2%	2%	3%	3%	2%	2%	3%	2%	3%	2%	3%	2%	2%
Property type (% of loan mods)														
Primary residency	92%	93%	93%	93%	94%	94%	95%	94%	95%	95%	96%	96%	96%	95%
Second home	2%	2%	1%	2%	2%	2%	1%	2%	1%	2%	1%	1%	1%	2%
Investment	6%	5%	6%	5%	4%	5%	4%	5%	3%	3%	3%	3%	3%	4%
Types of Modification (% of loan mods)														
Extend Term Only	37%	51%	66%	74%	79%	77%	81%	82%	82%	83%	82%	86%	85%	82%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	56%	42%	27%	19%	15%	10%	9%	7%	5%	4%	3%	2%	3%	5%
Reduce Rate, Extend Term and Forbear Principal ¹	7%	7%	7%	7%	6%	12%	9%	11%	13%	14%	14%	12%	12%	12%

¹ May include principal forgiveness and deferred payment modifications.



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

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	YTD 2023
Short Sales	37	29	48	40	38	37	30	36	52	39	57	39	39	329
Deeds-in-lieu	19	15	19	8	10	21	14	10	13	16	16	12	15	117
Nonforeclosure - Home Forfeiture Actions ¹	56	44	67	48	48	58	44	46	65	55	73	51	54	446
Third-party Sales	572	541	507	515	561	654	655	704	663	755	738	673	701	5,543
Foreclosure Sales	593	684	615	543	556	680	495	512	525	515	587	536	547	4,397
Third-party & Foreclosure Sales	1,165	1,225	1,122	1,058	1,117	1,334	1,150	1,216	1,188	1,270	1,325	1,209	1,248	9,940
Foreclosure Starts	6,248	5,655	6,192	6,201	6,300	6,367	6,710	6,732	5,604	6,125	6,190	6,438	7,202	51,368

Top Five Reasons for Delinquency

National emergency declaration			59%	58%	55%	53%	51%	50%	48%	47%	44%	38%	36%
Curtailed of Income	9%	9%	9%	10%	10%	11%	12%	12%	13%	13%	14%	16%	16%
Excessive obligations	6%	7%	7%	7%	7%	8%	8%	9%	9%	10%	10%	11%	12%
Illness of principal mortgagor or family member	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%	5%	5%	5%
Unemployment	2%	3%	3%	3%	3%	4%	4%	4%	5%	5%	6%	6%	7%

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



Enterprises Single-Family Forbearance Loans - As of August 31, 2023

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	21	19	11	6	3	60
AL	188	142	64	40	9	443
AR	113	77	37	25	5	257
AZ	686	499	280	172	30	1,667
CA	2,630	2,145	1,314	882	168	7,139
CO	455	317	187	130	26	1,115
CT	169	130	72	52	12	435
DC	62	51	28	27	7	175
DE	56	36	24	23	2	141
FL	1,764	1,243	693	845	74	4,619
GA	834	526	306	211	46	1,923
HI	321	27	17	14	4	383
IA	119	84	43	29	5	280
ID	135	62	46	30	6	279
IL	963	615	395	252	52	2,277
IN	392	238	129	82	14	855
KS	132	75	51	37	8	303
KY	179	98	54	42	20	393
LA	276	161	91	52	9	589
MA	374	235	146	96	15	866
MD	448	303	216	137	26	1,130
ME	30	36	16	9	2	93
MI	539	360	235	165	41	1,340
MN	451	339	177	99	26	1,092
MO	348	233	130	81	16	808
MS	100	67	44	24	6	241
MT	43	34	19	8	3	107
NC	478	312	162	119	15	1,086
ND	19	14	4	9	-	46
NE	116	59	33	28	3	239
NH	65	58	26	20	2	171
NJ	595	390	258	172	37	1,452
NM	95	49	30	25	2	201
NV	305	220	125	102	17	769
NY	729	557	312	243	55	1,896
OH	542	361	189	136	101	1,329
OK	185	110	77	56	12	440
OR	302	226	155	109	22	814
PA	595	376	192	157	30	1,350
RI	61	31	18	10	2	122
SC	271	180	106	71	17	645
SD	27	15	7	5	1	55
TN	318	221	110	53	25	727
TX	2,218	1,493	722	487	85	5,005
UT	290	221	151	124	7	793
VA	378	301	157	106	26	968
VT	42	19	14	6	-	81
WA	524	389	294	130	28	1,365
WI	208	144	59	47	9	467
WV	43	31	15	9	3	101
WY	22	31	10	7	2	72
Other ¹	99	31	12	16	3	161
Total	20,355	13,991	8,063	5,817	1,139	49,365

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 August 31, 2023

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	15	13	3	5	2	38
AL	128	76	33	22	5	264
AR	68	46	19	13	3	149
AZ	497	258	168	107	17	1,047
CA	1,840	1,281	793	560	90	4,564
CO	313	174	104	70	13	674
CT	122	67	31	27	6	253
DC	40	37	14	15	2	108
DE	38	20	14	11	-	83
FL	1,202	733	406	518	40	2,899
GA	571	289	152	113	19	1,144
HI	297	15	13	8	4	337
IA	88	36	22	20	4	170
ID	94	39	26	19	5	183
IL	642	352	244	153	26	1,417
IN	238	138	78	46	4	504
KS	79	34	27	22	5	167
KY	106	55	31	17	15	224
LA	184	90	45	35	3	357
MA	240	128	84	67	7	526
MD	304	176	135	92	15	722
ME	22	21	9	5	-	57
MI	351	185	133	88	24	781
MN	305	193	109	63	14	684
MO	208	105	69	39	9	430
MS	68	37	28	15	4	152
MT	31	18	14	4	3	70
NC	316	172	97	67	10	662
ND	9	10	1	2	-	22
NE	81	36	18	19	3	157
NH	47	32	12	9	1	101
NJ	388	223	140	98	13	862
NM	67	30	21	15	-	133
NV	225	141	80	62	13	521
NY	479	308	175	153	36	1,151
OH	356	170	113	77	86	802
OK	131	65	47	30	4	277
OR	199	126	90	54	13	482
PA	376	218	110	89	13	806
RI	41	17	11	8	1	78
SC	187	84	66	40	8	385
SD	15	8	4	4	1	32
TN	210	120	64	27	11	432
TX	1,511	882	421	288	45	3,147
UT	183	115	68	71	5	442
VA	235	159	81	51	13	539
VT	28	12	10	5	-	55
WA	350	225	180	67	12	834
WI	143	75	30	32	7	287
WV	31	20	7	6	2	66
WY	14	18	8	4	1	45
Other ¹	56	11	8	9	2	86
Total	13,769	7,893	4,666	3,441	639	30,408

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 August 31, 2023

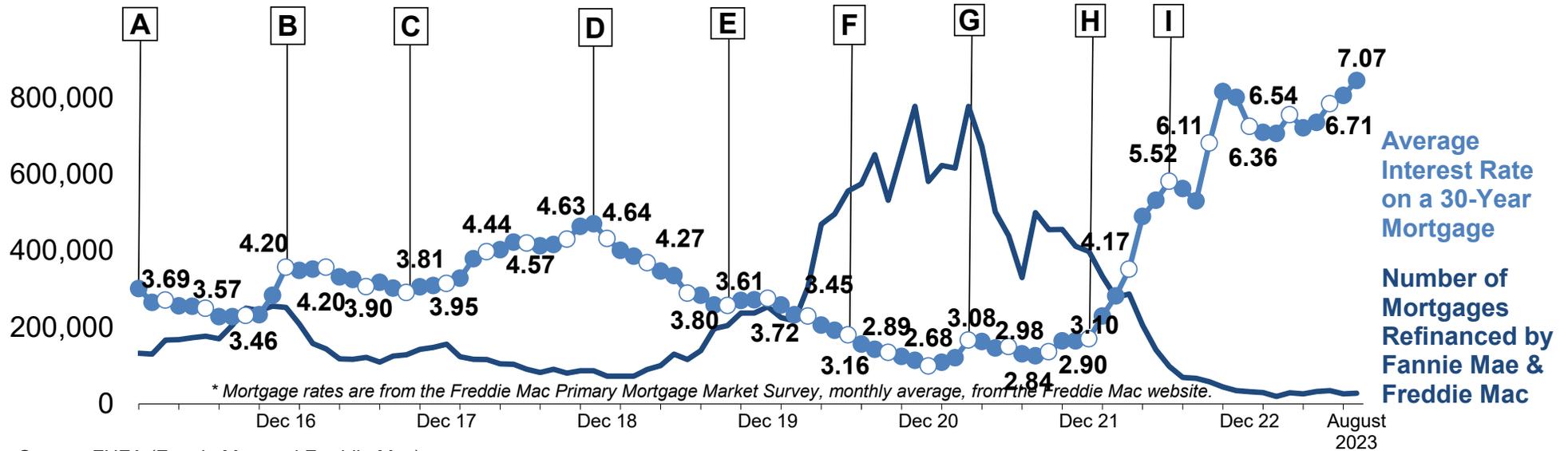
State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	6	6	8	1	1	22
AL	60	66	31	18	4	179
AR	45	31	18	12	2	108
AZ	189	241	112	65	13	620
CA	790	864	521	322	78	2,575
CO	142	143	83	60	13	441
CT	47	63	41	25	6	182
DC	22	14	14	12	5	67
DE	18	16	10	12	2	58
FL	562	510	287	327	34	1,720
GA	263	237	154	98	27	779
HI	24	12	4	6	-	46
IA	31	48	21	9	1	110
ID	41	23	20	11	1	96
IL	321	263	151	99	26	860
IN	154	100	51	36	10	351
KS	53	41	24	15	3	136
KY	73	43	23	25	5	169
LA	92	71	46	17	6	232
MA	134	107	62	29	8	340
MD	144	127	81	45	11	408
ME	8	15	7	4	2	36
MI	188	175	102	77	17	559
MN	146	146	68	36	12	408
MO	140	128	61	42	7	378
MS	32	30	16	9	2	89
MT	12	16	5	4	-	37
NC	162	140	65	52	5	424
ND	10	4	3	7	-	24
NE	35	23	15	9	-	82
NH	18	26	14	11	1	70
NJ	207	167	118	74	24	590
NM	28	19	9	10	2	68
NV	80	79	45	40	4	248
NY	250	249	137	90	19	745
OH	186	191	76	59	15	527
OK	54	45	30	26	8	163
OR	103	100	65	55	9	332
PA	219	158	82	68	17	544
RI	20	14	7	2	1	44
SC	84	96	40	31	9	260
SD	12	7	3	1	-	23
TN	108	101	46	26	14	295
TX	707	611	301	199	40	1,858
UT	107	106	83	53	2	351
VA	143	142	76	55	13	429
VT	14	7	4	1	-	26
WA	174	164	114	63	16	531
WI	65	69	29	15	2	180
WV	12	11	8	3	1	35
WY	8	13	2	3	1	27
Other ¹	43	20	4	7	1	75
Total	6,586	6,098	3,397	2,376	500	18,957



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

Total refinance volume increased in August 2023, but continued at a lower volume compared to the volumes observed through mid 2022, as mortgage rates increased in July. Mortgage rates rose in August: the average interest rate on a 30-year fixed rate mortgage increased to 7.07 percent from a June level of 6.84 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 the Federal Reserve enacted a 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.

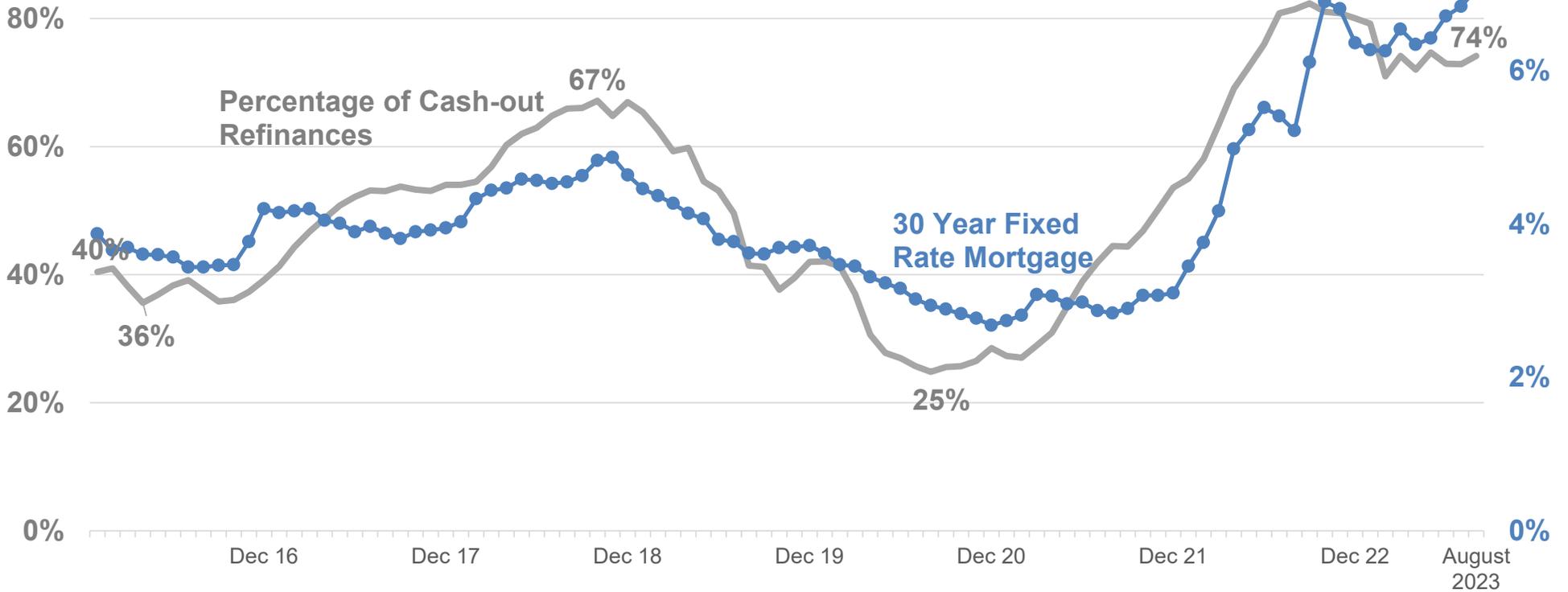
H - Mortgage rates rose above 3 percent in the fourth quarter amid concerns of inflation.

I - Mortgage rates continued to rise amid a series of increases to the target Federal Funds rate in response to continued signs of inflation.



The percentage of cash-out refinances increased to 74 percent in August remaining in a range of 71 to 74 percent over the last seven months. Higher mortgage rates have reduced 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

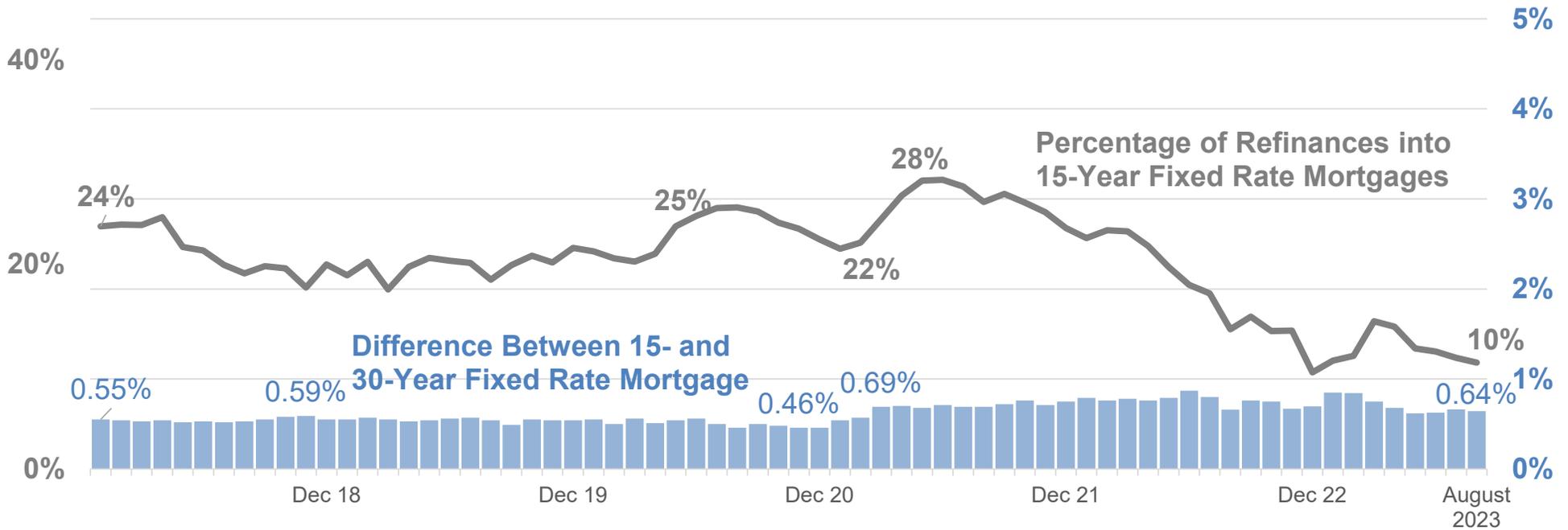


Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



The percentage of borrowers refinancing into shorter term 15-year mortgages decreased to 10 percent in August. The average interest rate savings of a 15-year mortgage over a 30-year mortgage has been higher in 2021 through 2023 compared to previous years. However, over this period, the higher monthly cost of a 15-year mortgage compared to the greater affordability of a 30-year mortgage has limited borrower interest in the 15-year mortgage due to increased mortgage rates.

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)

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Total Refinances													
Fannie Mae	32,656	29,329	24,386	19,324	16,116	16,293	11,169	17,584	16,132	18,408	19,292	14,500	14,720
Freddie Mac	34,443	28,596	20,009	15,619	15,797	13,321	8,356	11,722	10,171	14,303	15,646	11,789	13,339
Total	67,099	57,925	44,395	34,943	31,913	29,614	19,525	29,306	26,303	32,711	34,938	26,289	28,059
Fannie Mae													
FRM 30 (incl FRM 25 & 40)	26,486	23,470	19,724	15,679	13,290	13,536	9,297	13,892	13,041	15,057	15,904	12,146	12,232
FRM 20	1,437	1,221	1,153	793	873	865	575	970	877	1,041	1,011	728	754
FRM 15	4,208	4,203	3,217	2,624	1,568	1,719	1,199	2,577	2,113	2,213	2,277	1,545	1,653
All Other	525	435	292	228	385	173	98	145	101	97	100	81	81
Freddie Mac													
FRM 30 (incl FRM 25 & 40)	27,156	22,303	15,850	12,477	13,481	11,150	6,982	9,395	7,902	11,839	12,868	9,738	11,375
FRM 20	1,295	1,118	875	634	513	507	248	440	512	646	793	578	537
FRM 15	4,953	4,416	2,768	2,101	1,446	1,415	960	1,657	1,547	1,639	1,736	1,311	1,262
All Other	1,039	759	516	407	357	249	166	230	210	179	249	162	165

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.

