



Federal Housing Finance Agency

Refinance Report Third Quarter 2013

This report contains data on refinance program activity of Fannie Mae and Freddie Mac (the Enterprises) through September 2013.

Third Quarter 2013 Highlights

- Refinance volume decreased in the third quarter as mortgage rates rose in the preceding months. Mortgage rates continued to rise in September: the average interest rate on a 30 year fixed rate mortgage reached 4.49 percent.
- In the third quarter of 2013, 203,536 refinances were completed through HARP, bringing the total refinances through HARP from the inception of the program to 2,942,817.
- HARP refinances accounted for 23 percent of total refinances in the third quarter.
- In the third quarter, 16 percent of the HARP refinances were at a loan-to-value ratio greater than 125 percent.
- Year-to-date through September 2013, borrowers with loan-to-value ratios greater than 105 percent accounted for 41 percent of the HARP refinances.
- Borrowers who refinanced through HARP had a lower delinquency rate compared to borrowers eligible for HARP who did not refinance through the program.
- Year-to-date through September 2013, 19 percent of HARP refinances for underwater borrowers were for shorter-term 15- and 20-year mortgages, which build equity faster than traditional 30-year mortgages.
- Year-to-date through September 2013, HARP refinances represented 57 percent of total refinances in Nevada and 49 percent in Florida, more than double the 22 percent of total refinances nationwide over the same period.

Overview and Eligibility of the Home Affordable Refinance Program (HARP)

HARP Overview

HARP was established in 2009 to assist homeowners unable to access a refinance due to a decline in their home value. The inception date of the program was April 1, 2009.

The program is designed to provide these borrowers with an opportunity to refinance by permitting the transfer of existing mortgage insurance to their newly refinanced loan, or by allowing those without mortgage insurance on their previous loan to refinance without obtaining new coverage.

HARP enhancements took effect in 2012 to increase access to the program for responsible borrowers. The program was scheduled to expire on December 31, 2013 and was extended in April to expire on December 31, 2015.

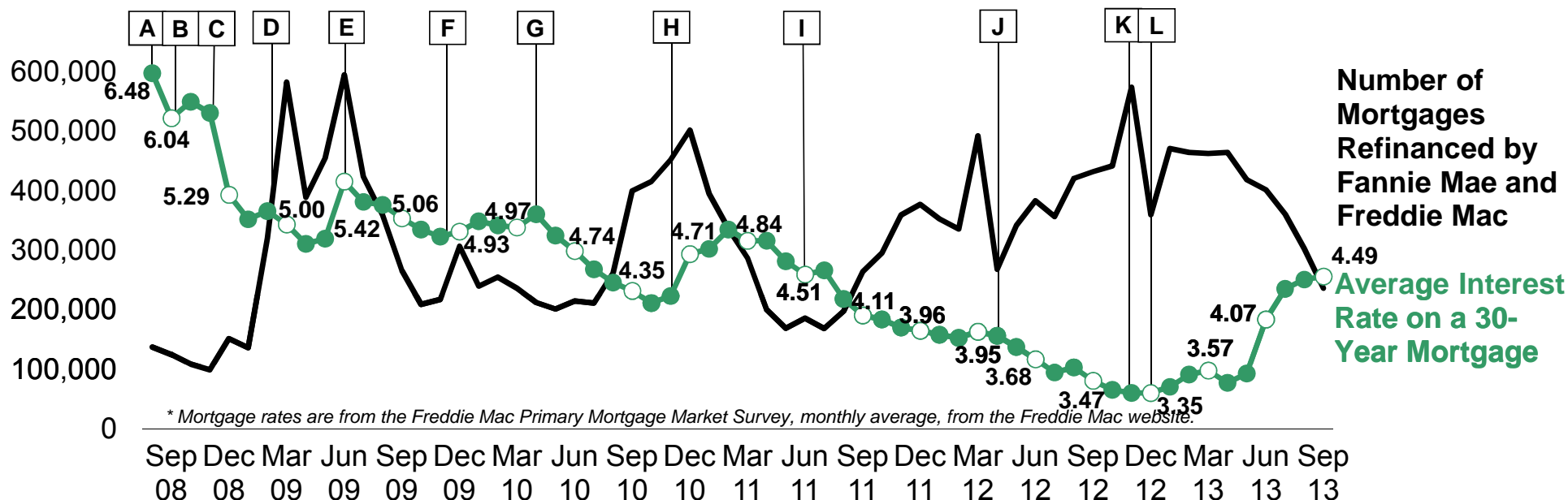
HARP Eligibility

Below are the basic HARP eligibility criteria:

- Loan must be owned or guaranteed by Fannie Mae or Freddie Mac.
- Loan must have been originated on or before May 31, 2009.
- Current loan-to-value ratio -- LTV -- (outstanding mortgage balance/home value) must be greater than 80 percent. There is no LTV ceiling.
- Borrower must be current on their mortgage payments at the time of the refinance.
- Payment history – borrower is allowed one late payment in the past 12 months, as long as it did not occur in the 6 months prior to the refinance.

Refinance volume decreased in the third quarter as mortgage rates rose in the preceding months. Mortgage rates continued to rise in September: the average interest rate on a 30 year fixed rate mortgage reached 4.49 percent.

Mortgage Rates vs Refinance Volume



Source: FHFA (Fannie Mae and Freddie Mac)

- A - Highest rate in 2008 for a 30-year mortgage.
- B - GSEs placed into conservatorship on 09/06/08.
- C - Fed announces MBS purchase program on 11/25/08.
- D - Obama Administration's Making Home Affordable announcement 02/20/09.
- E - Treasury rates sharply rose and reached a 2009 high on a better than expected June unemployment report.
- F - Treasury rates fell sharply after Dubai sought to delay sovereign debt payments.
- G - Treasury Rates rose on optimism of a recovering U.S. economy and a temporary lull in news of a developing debt crisis in Europe.
- H - 30-year mortgage rates reached 4.17 percent in early November,

marking the lowest level observed since Freddie Mac began tracking rates in 1971.

- I - Treasury rates fell amid ongoing concerns of a growing debt crisis in Europe.
- J - Refinance volume surged in March and dipped in April, as seller-servicers completed refinancings ahead of a 10 basis point guarantee fee increase that took effect April 1, 2012, mandated by the Temporary Payroll Tax Cut Continuation Act of 2011.
- K - 30-year mortgage rates reached new historic lows in November 2012.
- L - Refinance volume surged in November and dipped in December, as seller servicers completed refinancings ahead of a 10 basis point guarantee fee increase that took effect December 1.

In the third quarter of 2013, 203,536 refinances were completed through HARP, bringing the total refinances through HARP from the inception¹ of the program to 2,942,817.

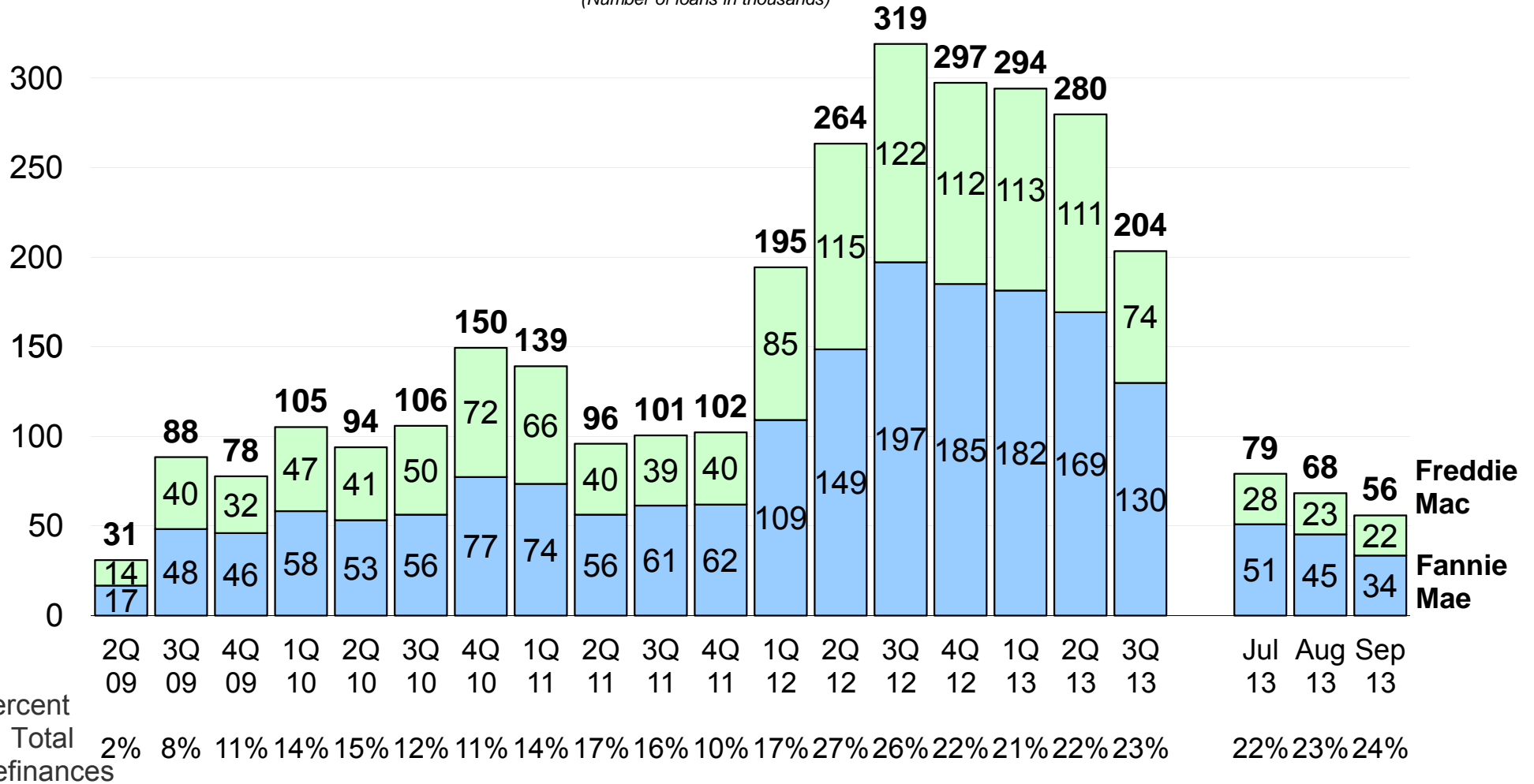
Refinances Through September 2013

	2Q13	3Q13	Year to Date 2013	2012	Inception to Date
Total Refinances					
Fannie Mae	787,044	586,745	2,238,243	3,090,462	11,390,673
Freddie Mac	495,323	311,375	1,337,630	1,660,067	6,975,540
Total	1,282,367	898,120	3,575,873	4,750,529	18,366,213
Total HARP					
Fannie Mae	169,356	129,971	480,831	640,480	1,731,273
Freddie Mac	110,577	73,565	296,943	434,295	1,211,544
Total	279,933	203,536	777,774	1,074,775	2,942,817
HARP LTV >80% -105%					
Fannie Mae	101,021	83,403	283,784	373,840	1,224,278
Freddie Mac	64,676	45,433	173,325	232,124	831,828
Total	165,697	128,836	457,109	605,964	2,056,106
HARP LTV >105% -125%					
Fannie Mae	35,477	25,251	99,772	137,055	280,135
Freddie Mac	25,814	15,866	67,336	103,611	224,874
Total	61,291	41,117	167,108	240,666	505,009
HARP LTV >125%					
Fannie Mae	32,858	21,317	97,275	129,585	226,860
Freddie Mac	20,087	12,266	56,282	98,560	154,842
Total	52,945	33,583	153,557	228,145	381,702
All Other Streamlined Refis					
Fannie Mae	143,923	105,821	397,882	476,637	1,988,712
Freddie Mac	88,774	60,657	233,576	252,606	1,160,733
Total	232,697	166,478	631,458	729,243	3,149,445

¹ Inception - April 1, 2009
Source: FHFA (Fannie Mae and Freddie Mac)

HARP volume reached 203,536 refinances in the third quarter, representing 23 percent of total refinance volume during the quarter.

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



Source: FHFA (Fannie Mae and Freddie Mac)

From inception¹ through September 2013, 2,498,346 loans refinanced through HARP were for primary residences, 94,508 were for second homes and 349,963 were for investment properties.

HARP Loans by Property Type Inception through September 2013

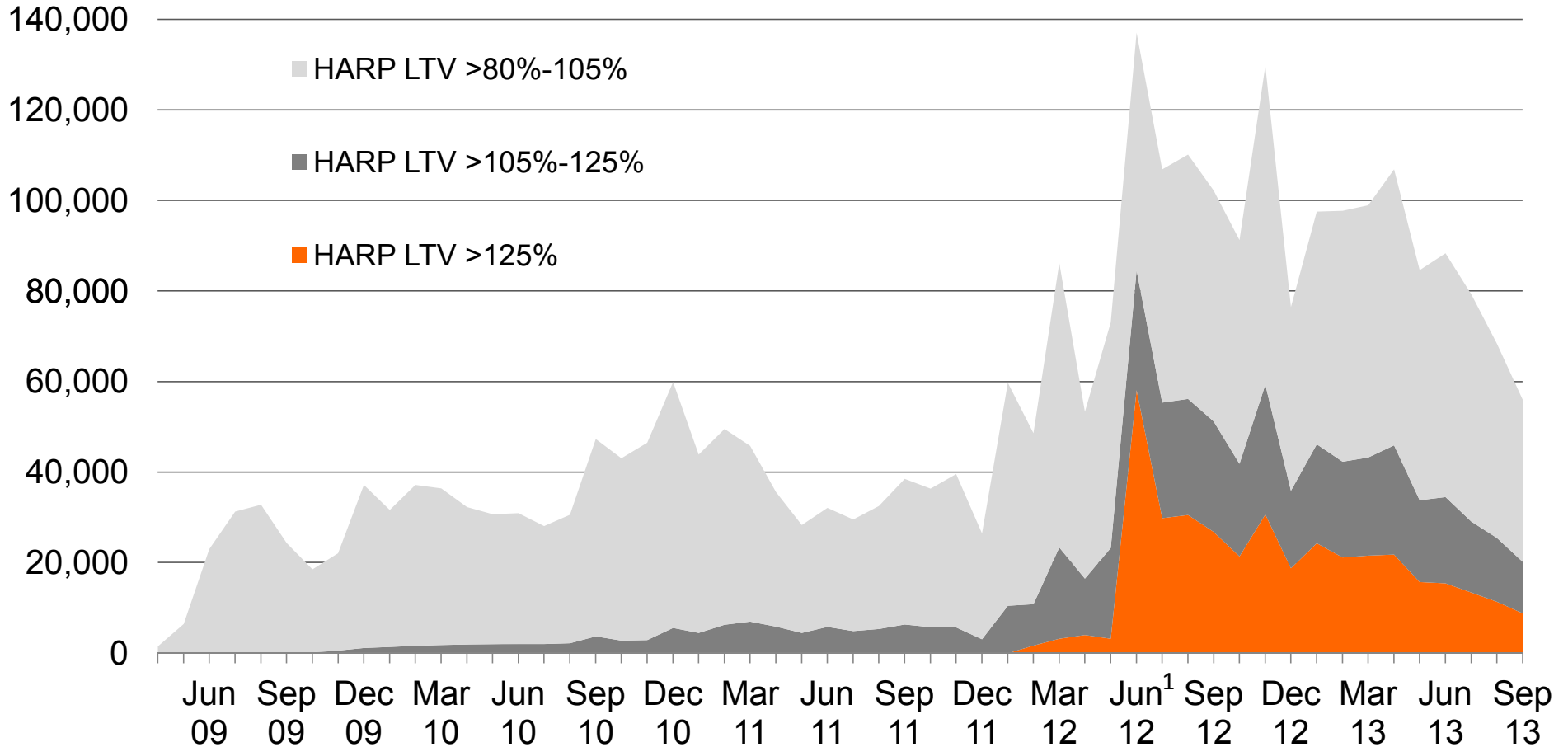
	Total	Primary Residence	Second Home	Investment Property
Total HARP				
Fannie Mae	1,731,273	1,448,574	53,398	229,301
Freddie Mac	1,211,544	1,049,772	41,110	120,662
Total	2,942,817	2,498,346	94,508	349,963
HARP LTV >80% -105%				
Fannie Mae	1,224,278	1,046,021	38,862	139,395
Freddie Mac	831,828	737,325	26,873	67,630
Total	2,056,106	1,783,346	65,735	207,025
HARP LTV >105% -125%				
Fannie Mae	280,135	228,764	7,450	43,921
Freddie Mac	224,874	189,698	7,674	27,502
Total	505,009	418,462	15,124	71,423
HARP LTV >125%				
Fannie Mae	226,860	173,789	7,086	45,985
Freddie Mac	154,842	122,749	6,563	25,530
Total	381,702	296,538	13,649	71,515

Source: FHFA (Fannie Mae and Freddie Mac)

¹Inception - April 1, 2009

The number of completed HARP refinances reported for deeply underwater borrowers continued to represent a significant portion of total HARP volume. In the third quarter of 2013, 16 percent of the loans refinanced through HARP had a loan-to-value ratio greater than 125 percent.

Monthly HARP Volume by Loan-to-Value Ratio

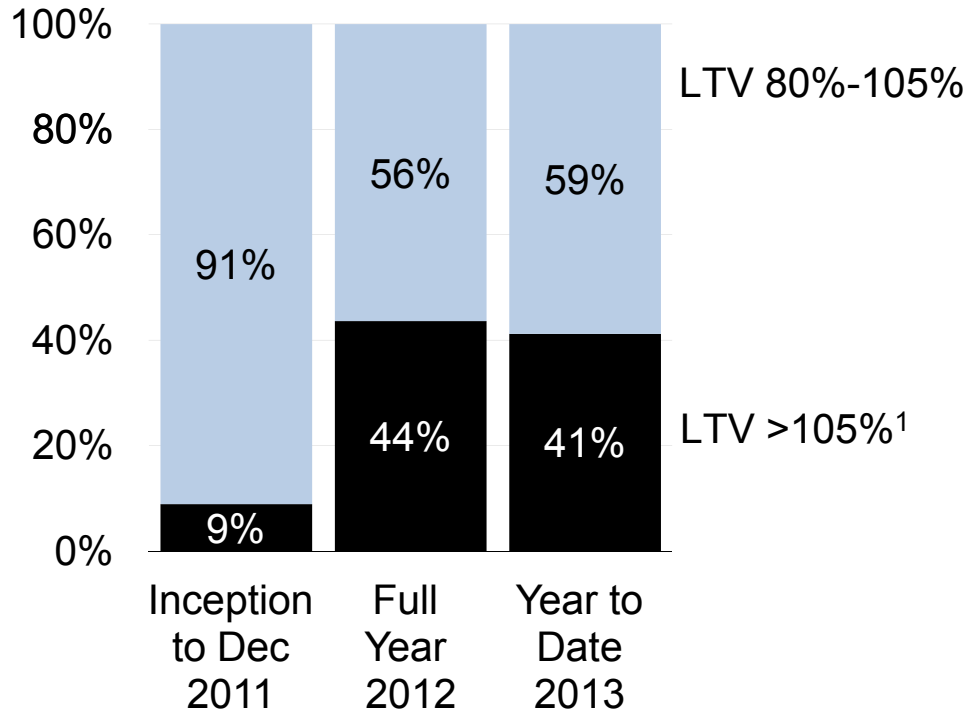


¹ The number of completed HARP refinances reported for deeply underwater borrowers increased sharply in June 2012 as further enhancements to HARP went into effect. Starting June 1, 2012, lenders became able to deliver loans with loan-to-value ratios greater than 125 percent refinanced through HARP to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

Source: FHFA (Fannie Mae and Freddie Mac)

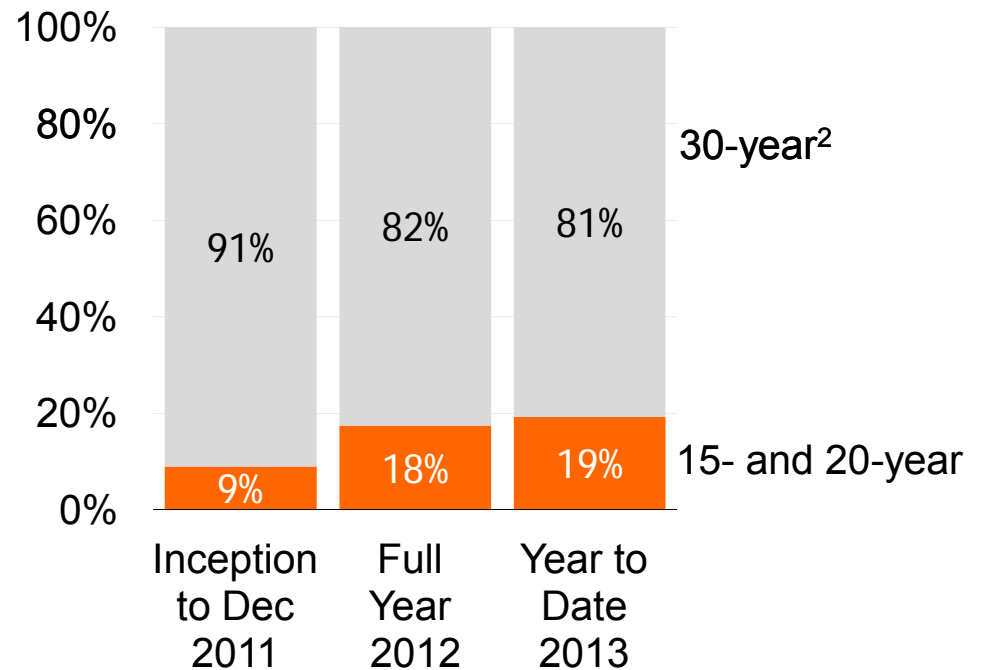
Year-to-date through September 2013, borrowers with loan-to-value ratios greater than 105 percent accounted for 41 percent of the volume of HARP loans. 19 percent of HARP refinances for underwater borrowers (LTV greater than 105%) were for shorter-term 15- and 20-year mortgages, which build equity faster than traditional 30-year mortgages.

Percentage of HARP Refinances by Loan-to-Value Ratio



¹ Includes HARP LTV >105%-125% and HARP LTV >125%.
Source: FHFA (Fannie Mae and Freddie Mac)

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



² Includes 25-year and 40-year mortgages.
Source: FHFA (Fannie Mae and Freddie Mac)

Borrowers who refinanced through HARP had a lower delinquency rate compared to borrowers eligible for HARP who did not refinance through the program.

Ever 90 Days Delinquency Rate¹: Fannie Mae and Freddie Mac

Refinance or Eligibility Month	Category	>80-105%	>105-125%	>125%	Total
June 2009	Loans Refinanced through HARP ²	5.5%			5.5%
	Loans Eligible for HARP ³	12.2%			12.2%
June 2010	Loans Refinanced through HARP	5.6%	11.2%		5.9%
	Loans Eligible for HARP	7.8%	15.5%		9.2%
June 2011	Loans Refinanced through HARP	2.5%	5.6%		3.1%
	Loans Eligible for HARP	4.1%	7.8%		5.0%
June 2012	Loans Refinanced through HARP	0.4%	0.8%	1.7%	1.0%
	Loans Eligible for HARP	1.7%	3.0%	5.2%	2.7%

Source: FHFA (Fannie Mae and Freddie Mac)

Notes

1. This measures the cumulative percentage of loans that have become 90 or more days delinquent in any of the months after June 2009, 2010, 2011 or 2012 (the refinance or eligibility date) through June 2013 for loans refinanced through HARP or eligible for HARP.

2. This measures the ever 90+ day delinquency percentage for loans refinanced through HARP during the month of June 2009, 2010, 2011, or 2012.

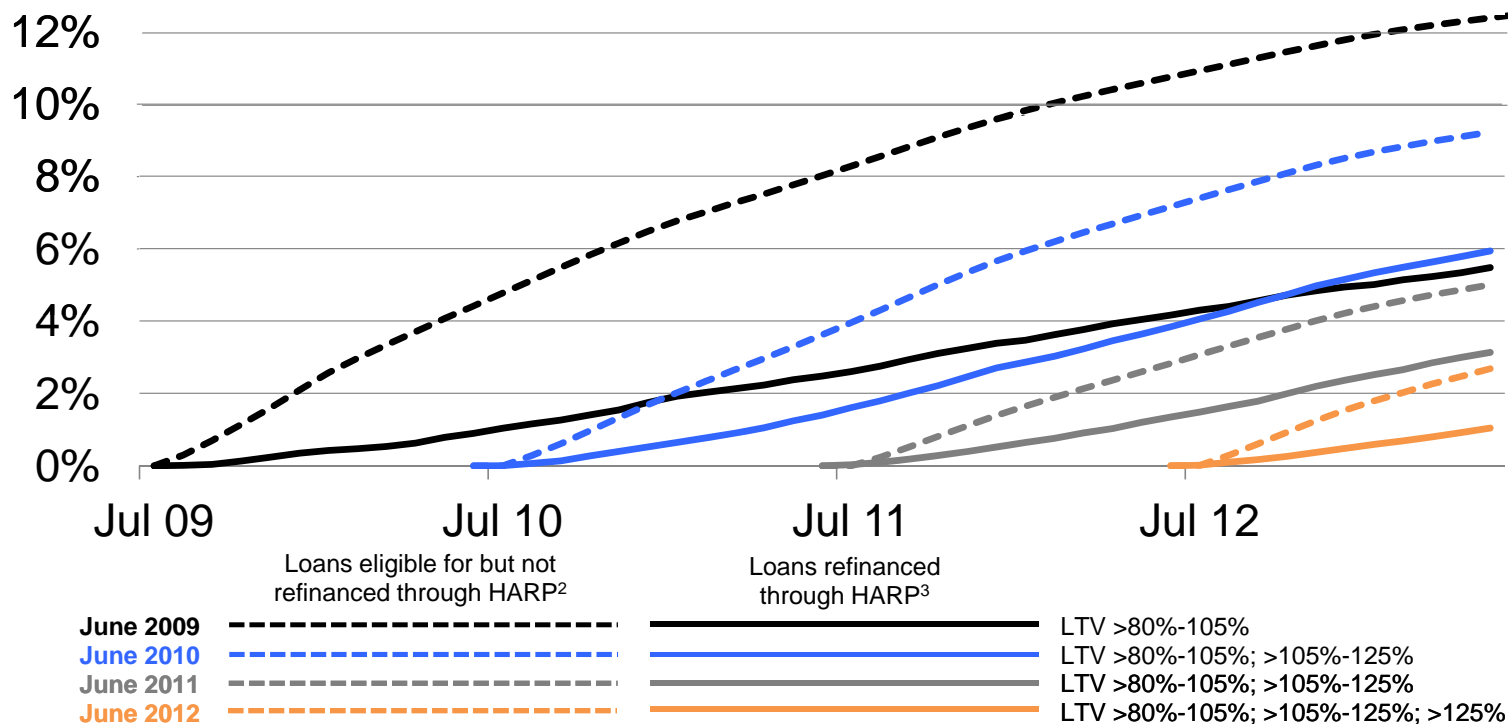
3. This measures the ever 90+ day delinquency percentage for loans that were eligible for refinancing through HARP but were not refinanced through the program as of the end of the month of June 2009, 2010, 2011 or 2012. LTVs as of the eligibility date for loans are estimated using internal Fannie Mae and Freddie Mac house price indices at a zip code level. This measure may be understated because some loans may have later been paid off or refinanced through HARP.

Fannie Mae defines a HARP eligible loan as being current on payments for the last 6 months with at most a single missed payment in the last 12 months for both HARP 1 and HARP 2 eligibility; Freddie Mac defines a HARP eligible loan as being current on payments for the last 12 months for HARP 1 (2009-2011) eligibility, or current on payments for the last 6 months with at most a single missed payment in the last 12 months for HARP 2 (2012 onward) eligibility.

Other eligibility rules specific to Fannie Mae and Freddie Mac may also apply.

Borrowers who refinanced through HARP had a lower delinquency rate compared to borrowers eligible for HARP who did not refinance through the program.

Ever 90+ Days Delinquency Rate¹ Fannie Mae and Freddie Mac



Source: FHFA (Fannie Mae and Freddie Mac)

Notes

1. This measures the cumulative percentage of loans that have become 90 or more days delinquent in any of the months after June 2009, 2010, 2011 or 2012 (the refinance or eligibility date) through June 2013 for loans refinanced through HARP or eligible for HARP.

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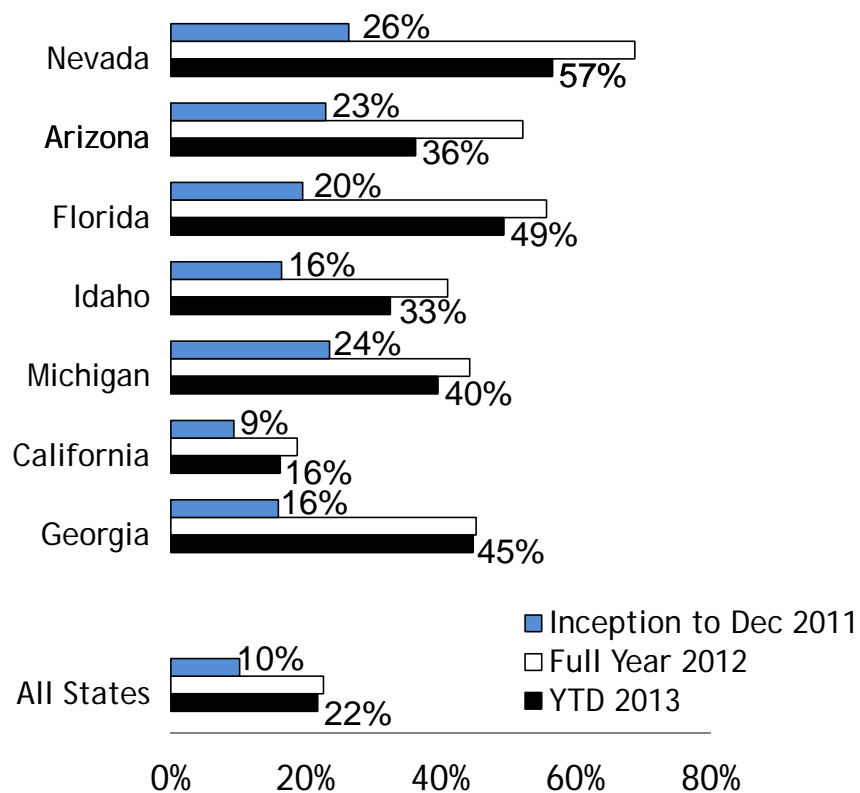
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Other eligibility rules specific to Fannie Mae and Freddie Mac may also apply.

HARP continued to account for a substantial portion of total refinance volume in certain states. Year to date through September 2013, HARP refinances represented 57 percent of total refinances in Nevada and 49 percent of the total refinances in Florida, more than double the 22 percent of total refinances nationwide over the same period.

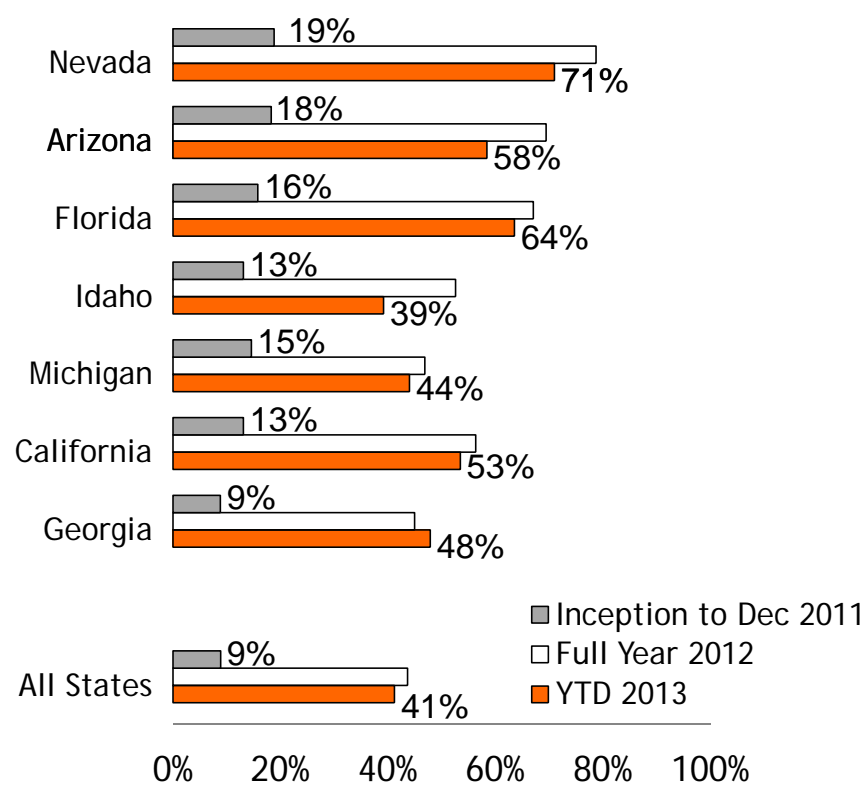
Underwater borrowers accounted for a large portion of HARP refinances in a number of states. Year to date through September 2013, underwater borrowers represented 58 percent or more of HARP volume in Nevada, Arizona and Florida.

Total HARP as a Percentage of Total Refinances



Source: FHFA (Fannie Mae and Freddie Mac)

HARP LTV >105% as a Percentage of Total HARP



Source: FHFA (Fannie Mae and Freddie Mac)

Appendix: Data Tables

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

	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13
Total Refinances													
Fannie Mae	529,263	830,981	626,419	339,516	398,631	681,197	761,903	641,458	819,081	868,020	864,454	787,044	586,745
Freddie Mac	342,540	536,314	390,006	214,486	230,396	348,416	416,497	349,865	388,358	505,347	530,932	495,323	311,375
Total	871,803	1,367,295	1,016,425	554,002	629,027	1,029,613	1,178,400	991,323	1,207,439	1,373,367	1,395,386	1,282,367	898,120
Total HARP													
Fannie Mae	56,434	77,408	73,513	56,356	61,448	61,964	109,266	148,672	197,347	185,195	181,504	169,356	129,971
Freddie Mac	49,572	72,105	65,721	39,679	39,157	40,392	85,285	114,832	121,900	112,278	112,801	110,577	73,565
Total	106,006	149,513	139,234	96,035	100,605	102,356	194,551	263,504	319,247	297,473	294,305	279,933	203,536
HARP LTV >80% -105%													
Fannie Mae	53,040	72,451	66,447	49,470	53,860	54,675	87,959	86,844	99,592	99,445	99,360	101,021	83,403
Freddie Mac	44,975	65,771	54,974	30,354	30,160	33,154	61,952	52,349	56,884	60,939	63,216	64,676	45,433
Total	98,015	138,222	121,421	79,824	84,020	87,829	149,911	139,193	156,476	160,384	162,576	165,697	128,836
HARP LTV >105% -125%													
Fannie Mae	3,394	4,957	7,066	6,886	7,588	7,289	18,624	32,767	45,157	40,507	39,044	35,477	25,251
Freddie Mac	4,597	6,334	10,747	9,325	8,997	7,238	21,113	26,237	30,481	25,780	25,656	25,814	15,866
Total	7,991	11,291	17,813	16,211	16,585	14,527	39,737	59,004	75,638	66,287	64,700	61,291	41,117
HARP LTV >125%													
Fannie Mae	-	-	-	-	-	-	2,683	29,061	52,598	45,243	43,100	32,858	21,317
Freddie Mac	-	-	-	-	-	-	2,220	36,246	34,535	25,559	23,929	20,087	12,266
Total	-	-	-	-	-	-	4,903	65,307	87,133	70,802	67,029	52,945	33,583
All Other Streamlined Refis													
Fannie Mae	102,834	157,742	131,524	102,961	111,696	133,032	129,952	98,739	114,463	133,483	148,138	143,923	105,821
Freddie Mac	80,654	132,559	87,025	50,028	51,349	79,234	66,825	50,019	56,708	79,054	84,145	88,774	60,657
Total	183,488	290,301	218,549	152,989	163,045	212,266	196,777	148,758	171,171	212,537	232,283	232,697	166,478

Notes:

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

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

Starting with the November 2012 Refinance Report, the definition of HARP for Fannie Mae has been expanded to include second home and investment property refinances with LTVs greater than 80 percent, which is consistent with the definition of HARP for Freddie Mac since the inception of the program.

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

Appendix: Data Tables

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

	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13
Total Refinances													
FRM 30 (incl FRM 25 & 40)	281,649	452,558	330,098	179,238	186,705	324,853	419,802	365,000	467,786	506,378	521,984	464,526	320,714
FRM 20	42,789	64,845	46,803	22,124	32,542	67,248	67,894	56,605	76,391	77,185	73,438	66,955	49,882
FRM 15	180,400	284,681	219,283	118,838	156,967	265,217	249,227	200,926	257,242	270,697	258,541	244,632	203,409
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	40,595	55,909	50,968	37,435	37,740	38,093	60,640	60,637	69,696	71,081	72,509	71,335	56,117
FRM 20	4,363	5,772	5,032	3,548	5,596	6,519	10,754	10,452	13,062	12,245	11,536	11,843	11,001
FRM 15	6,399	9,016	8,832	6,762	8,367	8,804	15,577	14,882	16,010	15,575	14,978	17,448	15,653
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	3,188	4,568	6,566	6,396	6,875	6,516	16,567	28,012	36,753	32,951	31,655	28,275	19,802
FRM 20	205	389	500	490	713	773	2,056	3,899	5,017	4,165	3,861	3,310	2,489
FRM 15	1	-	-	-	-	-	1	856	3,387	3,391	3,528	3,892	2,960
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)	-	-	-	-	-	-	2,499	25,168	44,537	38,273	36,599	27,148	17,286
FRM 20	-	-	-	-	-	-	184	3,302	5,081	3,786	3,667	2,759	1,725
FRM 15	-	-	-	-	-	-	-	591	2,980	3,184	2,834	2,951	2,306
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	52,875	82,339	69,367	52,193	49,407	54,346	62,454	48,945	54,957	65,948	75,808	69,817	47,616
FRM 20	10,063	14,530	11,362	7,667	12,403	22,592	15,870	10,655	16,280	19,106	22,746	21,393	14,414
FRM 15	37,574	58,182	48,392	41,052	47,539	54,478	50,301	38,262	42,488	47,798	49,071	52,193	43,151

Appendix: Data Tables

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

	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13
Total Refinances													
FRM 30 (incl FRM 25 & 40)	194,861	275,795	215,897	113,076	107,013	152,770	210,950	188,006	219,404	297,374	312,778	271,585	173,105
FRM 20	32,342	53,253	35,134	17,378	19,816	36,414	41,028	32,392	36,933	38,998	37,659	38,643	28,138
FRM 15	103,751	189,436	122,605	69,839	84,705	143,885	149,620	117,786	121,079	157,246	168,943	172,629	99,037
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	35,643	51,166	41,888	22,189	20,638	22,539	41,909	35,075	38,988	44,083	46,653	46,122	29,799
FRM 20	3,878	6,029	4,932	2,896	3,822	4,252	8,123	7,214	7,104	6,766	6,647	7,128	6,822
FRM 15	4,806	7,672	7,151	4,634	5,113	5,778	11,443	9,622	10,366	9,834	9,739	11,274	8,673
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	4,292	5,731	9,862	8,483	7,870	6,164	17,708	19,943	23,122	20,253	20,438	20,305	11,802
FRM 20	169	277	284	377	521	464	1,638	2,842	3,420	2,554	2,258	2,391	1,705
FRM 15	136	326	601	465	606	610	1,767	3,452	3,939	2,973	2,960	3,118	2,359
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)	-	-	-	-	-	-	1,870	29,885	27,888	21,374	19,985	16,318	9,368
FRM 20	-	-	-	-	-	-	145	3,054	3,275	2,004	1,815	1,696	1,167
FRM 15	-	-	-	-	-	-	205	3,307	3,372	2,281	2,129	2,073	1,731
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	44,811	72,585	43,727	23,965	21,077	31,852	29,819	21,074	25,825	36,575	42,707	43,384	26,304
FRM 20	9,612	15,243	9,394	5,843	6,809	10,874	8,121	6,189	7,420	9,333	11,041	11,152	9,112
FRM 15	25,684	43,743	32,715	19,605	22,946	35,979	28,516	22,418	23,198	32,889	30,185	33,983	25,014

Appendix: State Level Data

Enterprises Refinance Activity by State - September 30, 2013

State	September 2013						Year-to-Date September 2013						Inception to Date ¹					
	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% - 105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP
AK	447	87	26	1	-	27	7,066	1,183	345	7	4	356	43,602	8,177	1,971	27	7	2,005
AL	2,871	569	585	104	22	711	37,719	8,354	6,435	1,395	346	8,176	190,359	35,899	20,011	3,175	652	23,838
AR	1,572	344	210	30	3	243	20,537	4,877	2,516	449	86	3,051	107,665	22,982	9,822	1,471	276	11,569
AZ	7,329	1,224	1,117	655	525	2,297	103,251	16,105	15,557	9,878	11,979	37,414	406,837	66,817	68,952	33,623	41,229	143,804
CA	37,732	6,414	3,154	1,446	1,344	5,944	629,618	87,207	47,457	23,620	30,967	102,044	3,001,892	433,697	240,426	80,070	82,875	403,371
CO	5,777	1,329	684	79	21	784	94,138	18,415	8,785	1,327	395	10,507	489,598	99,775	48,732	4,471	972	54,175
CT	2,752	475	462	150	67	679	42,797	7,009	5,621	2,004	846	8,471	231,722	38,444	24,780	4,793	1,560	31,133
DC	684	165	39	5	2	46	10,450	1,842	510	115	70	695	48,416	6,370	2,703	309	130	3,142
DE	904	190	192	43	6	241	13,088	2,675	2,295	755	171	3,221	65,817	10,815	9,837	1,933	359	12,129
FL	14,517	3,031	2,769	1,636	2,278	6,683	189,121	40,925	33,997	22,404	36,868	93,269	695,481	145,181	121,334	59,820	87,802	268,956
GA	7,846	1,416	2,074	833	718	3,625	104,520	18,526	24,388	11,183	11,203	46,774	469,424	81,277	90,680	28,928	22,886	142,494
HI	951	199	90	23	13	126	15,265	2,521	1,334	404	268	2,006	78,590	10,496	6,550	1,154	521	8,225
IA	1,862	365	228	15	2	245	33,849	5,566	2,443	216	12	2,671	205,918	34,294	10,164	655	49	10,868
ID	1,363	241	274	101	26	401	21,035	3,872	4,160	1,816	866	6,842	101,600	16,705	17,029	6,233	3,375	26,637
IL	9,782	1,537	1,665	740	753	3,158	160,613	22,063	21,727	10,892	11,793	44,412	1,009,254	147,511	129,425	36,399	25,842	191,666
IN	4,044	854	697	84	22	803	61,848	11,659	8,210	1,171	257	9,638	363,224	61,878	35,536	3,489	453	39,478
KS	1,694	395	268	23	5	296	23,370	4,740	2,519	293	70	2,882	136,257	24,476	9,751	730	131	10,612
KY	2,192	436	248	14	3	265	35,981	6,611	2,970	231	41	3,242	200,665	31,046	11,862	654	68	12,584
LA	2,391	551	248	28	8	284	30,343	7,072	2,594	303	86	2,983	161,459	31,937	10,523	872	150	11,545
MA	5,414	858	684	156	61	901	104,531	11,451	9,069	2,669	1,020	12,758	598,372	58,537	47,177	7,326	1,938	56,441
MD	5,846	1,208	921	369	276	1,566	88,307	15,175	11,958	5,292	3,979	21,229	461,455	75,865	59,133	15,514	8,313	82,960
ME	858	187	164	18	4	186	12,812	2,304	1,839	308	58	2,205	70,942	11,145	7,227	800	100	8,127
MI	8,595	1,574	2,066	691	714	3,471	130,403	22,353	28,904	11,490	11,220	51,614	587,891	97,077	126,929	41,504	27,891	196,324
MN	5,126	907	1,030	285	104	1,419	82,883	13,967	15,228	5,002	2,102	22,332	454,294	80,158	79,273	17,805	6,195	103,273
MO	4,375	824	806	174	55	1,035	70,339	12,744	9,985	2,528	809	13,322	402,301	66,195	40,209	6,411	1,553	48,173
MS	1,157	255	220	39	10	269	15,444	3,443	2,461	523	158	3,142	78,996	16,223	8,039	1,066	287	9,392
MT	889	151	81	14	4	99	12,839	2,283	1,065	169	57	1,291	76,526	13,400	5,140	538	126	5,804
NC	7,261	1,651	1,418	198	42	1,658	100,458	22,522	16,144	3,145	603	19,892	543,989	117,581	63,915	8,378	1,263	73,556
ND	420	55	6	-	-	6	6,560	819	83	2	1	86	32,882	4,802	511	8	2	521
NE	1,437	305	181	17	-	198	20,655	3,635	1,418	82	11	1,511	116,937	23,014	6,525	229	17	6,771
NH	1,183	203	274	73	19	366	19,308	2,841	3,378	1,086	337	4,801	104,497	14,578	10,882	2,816	704	19,002
NJ	6,194	1,271	1,023	373	178	1,574	107,744	18,728	13,211	4,968	2,521	20,700	583,844	106,775	67,846	13,867	5,157	86,870
NM	1,466	355	318	66	6	390	19,189	4,667	3,605	802	95	4,502	97,983	18,779	12,856	1,923	207	14,986
NV	2,419	372	410	263	513	1,186	33,734	4,479	5,533	3,942	9,585	19,060	115,153	16,644	20,399	10,935	25,194	56,528
NY	9,859	2,555	807	193	66	1,066	133,118	32,251	10,603	2,455	890	13,948	694,304	156,111	54,487	6,818	1,763	63,068
OH	7,481	1,370	1,811	511	257	2,579	108,398	17,586	21,668	6,247	2,658	30,573	584,293	94,939	86,547	16,035	4,443	107,025
OK	1,701	371	171	11	7	189	21,189	4,854	1,707	109	23	1,839	119,274	20,877	7,154	261	36	7,451
OR	3,718	777	626	176	55	857	59,618	11,887	9,331	3,479	1,588	14,398	319,204	67,400	50,380	11,668	4,624	66,672
PA	7,194	1,655	1,031	218	76	1,325	111,168	22,979	12,488	2,515	731	15,734	607,366	117,096	53,571	6,329	1,371	61,271
RI	735	112	137	69	56	262	11,683	1,387	1,764	981	668	3,413	62,428	6,950	8,014	2,530	1,420	11,964
SC	3,524	748	691	163	99	953	43,386	8,792	7,647	2,215	1,189	11,051	218,953	37,072	27,679	5,481	2,311	35,471
SD	468	77	23	-	-	23	8,179	1,325	289	13	5	307	49,890	9,845	1,445	31	6	1,482
TN	3,711	805	702	91	26	819	50,159	10,471	7,640	1,412	369	9,421	267,953	50,327	27,021	3,598	677	31,296
TX	14,530	3,673	1,707	117	15	1,839	181,654	46,138	17,978	1,434	204	19,616	868,966	195,003	61,689	4,092	444	66,225
UT	2,316	394	318	86	16	420	40,708	5,914	5,878	1,637	420	7,935	227,803	33,502	31,583	6,279	1,484	39,346
VA	7,962	1,608	1,207	362	75	1,644	121,247	21,350	15,062	4,624	1,540	21,226	614,373	106,245	68,390	13,645	3,776	85,811
VT	539	98	44	7	1	52	8,232	1,066	522	72	8	602	50,121	5,616	2,198	150	12	2,360
WA	6,467	1,238	1,009	376	153	1,538	108,723	19,950	15,664	6,406	3,280	25,350	622,772	118,302	89,842	21,937	8,821	120,600
WI	4,184	564	677	161	59	897	84,290	9,508	8,927	2,349	796	12,072	599,194	86,170	47,242	6,445	1,630	55,317
WV	718	159	95	19	17	131	9,848	1,880	1,009	405	246	1,660	47,318	7,666	3,867	1,060	440	5,367
WY	420	73	30	5	-	35	6,177	1,113	504	78	25	607	36,714	6,746	2,236	220	73	2,529
Other ²	775	28	93	44	13	150	8,281	374	684	206	33	923	41,445	1,028	2,012	504	87	2,603
Total	235,652	46,303	35,811	11,355	8,795	55,961	3,575,873	631,458	457,109	167,108	153,557	777,774	18,366,213	3,149,445	2,056,106	505,009	381,702	2,942,817

¹ Inception to Date - Since April 1, 2009, the inception of HARP.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

Appendix: State Level Data

Fannie Mae Refinance Activity by State - September 30, 2013

State	September 2013						Year-to-Date September 2013						Inception to Date ¹					
	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP
AK	306	54	17	1	-	18	4,521	666	231	7	4	242	25,908	4,557	1,135	19	6	1,160
AL	1,989	381	378	61	14	453	25,362	5,506	4,321	899	241	5,461	131,554	24,661	13,219	2,061	443	15,723
AR	1,041	237	128	15	3	146	12,718	3,272	1,683	287	60	2,030	69,314	16,083	6,174	844	175	7,193
AZ	4,812	729	625	366	329	1,320	64,916	9,843	9,200	5,707	8,134	23,041	251,076	40,517	41,996	18,598	25,744	86,338
CA	25,606	4,105	1,931	808	774	3,513	424,468	59,210	30,689	14,490	20,751	65,930	1,993,416	287,010	152,895	44,898	48,694	246,487
CO	3,976	860	457	48	12	517	62,077	12,113	5,532	849	230	6,611	317,472	64,979	29,861	2,714	595	33,170
CT	1,759	323	286	87	45	418	26,665	4,659	3,606	1,240	549	5,395	144,222	25,757	15,706	2,875	997	19,578
DC	412	105	22	1	1	24	6,518	1,293	341	68	38	447	33,012	4,616	1,719	187	76	1,982
DE	593	116	117	23	3	143	8,155	1,639	1,417	505	127	2,049	40,674	7,145	6,044	1,203	264	7,511
FL	9,135	1,929	1,694	938	1,283	3,915	120,455	26,371	21,687	13,593	24,038	59,318	437,358	90,681	74,911	34,306	53,967	163,184
GA	4,759	844	1,231	396	395	2,022	63,200	11,330	15,154	6,170	6,372	27,696	288,589	52,809	56,091	15,839	12,624	84,554
HI	655	134	44	13	9	66	10,673	1,803	833	248	178	1,259	54,735	8,081	4,238	662	346	5,246
IA	1,359	208	152	10	1	163	22,634	3,177	1,602	143	9	1,754	128,897	19,569	5,419	390	36	5,845
ID	884	146	163	55	19	237	13,366	2,308	2,489	1,067	556	4,112	61,618	9,772	10,040	3,414	2,109	15,563
IL	5,740	861	979	420	374	1,773	91,528	13,459	12,908	6,116	6,356	25,380	587,833	94,624	74,903	18,289	13,261	106,453
IN	2,271	454	430	51	13	494	33,766	6,615	5,084	745	142	5,971	183,575	35,838	18,208	1,897	270	20,375
KS	1,026	240	166	15	4	185	13,081	2,864	1,654	194	44	1,892	73,398	14,728	5,722	459	95	6,276
KY	1,060	221	162	8	2	172	15,857	3,393	1,785	129	28	1,942	91,475	16,720	5,556	303	47	5,906
LA	1,700	404	167	12	4	183	20,613	4,988	1,675	168	55	1,898	112,061	22,535	6,430	467	98	6,995
MA	3,304	587	410	83	38	531	62,698	8,123	5,548	1,552	668	7,768	370,382	44,374	29,179	3,960	1,159	34,298
MD	3,652	714	550	224	182	956	53,322	9,410	7,305	3,284	2,654	13,243	279,978	45,893	35,822	8,891	5,252	49,965
ME	520	120	109	14	2	125	6,989	1,468	1,196	216	38	1,450	37,927	7,309	4,411	527	70	5,008
MI	5,223	825	1,299	392	350	2,041	75,555	11,973	17,342	6,593	6,649	30,584	344,119	57,676	74,764	21,887	15,494	112,145
MN	3,287	441	554	158	65	777	47,519	6,976	8,246	2,751	1,318	12,315	239,367	37,416	39,294	8,503	3,437	51,234
MO	2,704	514	491	100	31	622	40,460	8,001	5,959	1,480	474	7,913	234,290	43,259	22,777	3,503	864	27,144
MS	886	179	163	32	7	202	11,421	2,498	1,809	362	117	2,288	59,899	12,615	5,458	701	213	6,372
MT	613	116	48	8	2	58	8,440	1,455	717	110	43	870	50,524	8,476	3,185	311	99	3,595
NC	4,455	983	828	95	24	947	58,325	13,855	9,586	1,753	347	11,686	309,832	69,815	35,860	4,622	724	41,206
ND	305	35	3	-	-	3	3,972	502	63	2	-	65	19,819	2,566	291	7	1	299
NE	1,088	186	137	14	-	151	14,342	2,247	1,074	64	8	1,146	75,716	14,005	4,022	166	14	4,202
NH	696	135	167	37	13	217	11,059	1,835	1,976	608	193	2,777	60,755	9,711	9,183	1,586	448	11,217
NJ	4,141	821	675	223	107	1,005	70,821	12,335	8,582	3,101	1,636	13,319	376,202	67,640	42,825	7,982	3,212	54,019
NM	1,007	218	215	41	3	259	12,667	2,982	2,229	546	64	2,839	64,346	13,077	7,780	1,203	150	9,133
NV	1,559	220	259	152	271	682	21,341	2,770	3,435	2,283	5,918	11,636	72,904	10,457	13,005	6,477	15,149	34,631
NY	6,655	1,674	533	121	49	703	84,254	20,736	6,831	1,575	593	8,999	443,026	96,525	32,324	3,908	1,116	37,348
OH	3,999	716	1,136	310	148	1,594	55,503	9,993	13,086	3,765	1,539	18,390	299,831	56,919	45,953	8,076	2,420	56,449
OK	1,224	248	115	4	5	124	14,635	3,204	1,099	68	18	1,185	78,795	13,940	3,823	147	28	3,998
OR	2,368	458	351	93	33	477	36,793	7,296	5,396	2,049	1,019	8,464	189,706	39,776	29,225	6,557	2,863	38,645
PA	4,879	1,005	664	141	48	853	71,009	13,919	7,819	1,654	493	9,966	380,434	70,719	31,184	3,838	902	35,924
RI	418	79	70	42	21	133	7,158	932	1,080	599	409	2,088	38,752	4,754	5,134	1,466	885	7,485
SC	2,199	447	408	93	47	548	26,362	5,534	4,619	1,372	716	6,707	136,310	25,135	16,483	3,258	1,434	21,175
SD	391	52	17	-	-	17	6,435	798	217	9	4	230	36,358	5,370	832	23	5	860
TN	2,438	528	476	53	21	550	31,640	6,746	4,977	942	281	6,200	173,198	33,500	16,599	2,299	512	19,410
TX	10,307	2,374	1,165	73	10	1,248	121,722	29,040	12,439	1,051	131	13,621	597,708	124,351	40,206	2,877	307	43,390
UT	1,472	252	170	50	10	230	24,747	3,597	3,103	934	260	4,297	132,317	21,207	17,929	3,332	889	22,150
VA	5,125	1,026	763	232	48	1,043	74,011	13,545	9,522	2,916	1,039	13,477	379,318	67,257	42,017	8,005	2,536	52,558
VT	304	71	29	2	-	31	4,074	678	337	43	3	383	25,258	3,252	1,120	83	6	1,209
WA	4,219	787	591	222	95	908	69,636	13,142	9,469	3,776	2,091	15,336	392,775	77,141	54,084	12,324	5,561	71,969
WI	2,708	330	425	90	34	549	53,836	5,850	5,416	1,291	447	7,154	378,017	54,201	24,194	3,232	914	28,340
WV	396	90	53	12	11	76	5,376	1,108	651	217	155	1,023	27,826	4,590	2,220	510	246	2,976
WY	300	46	17	3	-	20	4,438	751	368	47	15	430	26,343	4,600	1,537	138	52	1,727
Other ²	685	8	74	38	10	122	7,110	74	397	134	23	554	32,454	504	1,291	311	51	1,653
Total	152,610	28,636	22,114	6,480	4,970	33,564	2,238,243	397,882	283,784	99,772	97,275	480,831	11,390,673	1,988,712	1,224,278	280,135	226,860	1,731,273

¹ Inception to Date - Since April 1, 2009, the inception of HARP.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

Appendix: State Level Data

Freddie Mac Refinance Activity by State - September 30, 2013

State	September 2013						Year-to-Date September 2013						Inception to Date ¹					
	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% -125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% -125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% -125%	HARP LTV >125%	Total HARP
AK	141	33	9	-	-	9	2,545	517	114	-	-	114	17,694	3,620	836	8	1	845
AL	882	188	207	43	8	258	12,357	2,848	2,114	496	105	2,715	58,805	11,238	6,792	1,114	209	8,115
AR	531	107	82	15	-	97	7,819	1,605	833	162	26	1,021	38,351	6,899	3,648	627	101	4,376
AZ	2,517	495	492	289	196	977	38,335	6,262	6,357	4,171	3,845	14,373	155,761	26,300	26,956	15,025	15,485	57,466
CA	12,126	2,309	1,223	638	570	2,431	205,150	27,997	16,768	9,130	10,216	36,114	1,008,476	146,687	87,531	35,172	34,181	156,884
CO	1,801	469	227	31	9	267	32,061	6,302	3,253	478	165	3,896	172,126	34,796	18,871	1,757	377	21,005
CT	993	152	176	63	22	261	16,132	2,350	2,015	764	297	3,076	87,500	12,687	9,074	1,918	563	11,555
DC	272	60	17	4	1	22	3,932	549	169	47	32	248	15,404	1,754	984	122	54	1,160
DE	311	74	75	20	3	98	4,933	1,036	878	250	44	1,172	25,143	3,670	3,793	730	95	4,618
FL	5,382	1,102	1,075	698	995	2,768	68,666	14,554	12,310	8,811	12,830	33,951	258,123	54,500	46,423	25,514	33,835	105,772
GA	3,087	572	843	437	323	1,603	41,320	7,196	9,234	5,013	4,831	19,078	180,835	28,468	34,589	13,089	10,262	57,940
HI	296	65	46	10	4	60	4,592	718	501	156	90	747	23,855	2,415	2,312	492	175	2,979
IA	503	157	76	5	1	82	11,215	2,389	841	73	3	917	77,021	14,725	4,745	265	13	5,023
ID	479	95	111	46	7	164	7,669	1,564	1,671	749	310	2,730	39,982	6,933	6,989	2,819	1,266	11,074
IL	4,042	676	686	320	379	1,385	69,085	8,604	8,819	4,776	5,437	19,032	421,421	52,887	54,522	18,110	12,581	85,213
IN	1,773	400	267	33	9	309	28,082	5,044	3,126	426	115	3,667	179,649	26,040	17,328	1,592	183	19,103
KS	668	155	102	8	1	111	10,289	1,876	865	99	26	990	62,859	9,748	4,029	271	36	4,336
KY	1,132	215	86	6	1	93	20,124	3,218	1,185	102	13	1,300	109,190	14,326	6,306	351	21	6,678
LA	691	147	81	16	4	101	9,730	2,084	919	135	31	1,085	49,398	9,402	4,093	405	52	4,550
MA	2,110	271	274	73	23	370	41,833	3,328	3,521	1,117	352	4,990	227,990	14,163	17,998	3,366	779	22,143
MD	2,194	494	371	145	94	610	34,985	5,765	4,653	2,008	1,325	7,986	181,477	29,972	23,311	6,623	3,061	32,995
ME	338	67	55	4	2	61	5,823	836	643	92	20	755	33,015	3,836	2,816	273	30	3,119
MI	3,372	749	767	299	364	1,430	54,848	10,380	11,562	4,897	4,571	21,030	243,772	39,401	52,165	19,617	12,397	84,179
MN	1,839	466	476	127	39	642	35,364	6,991	6,982	2,251	784	10,017	214,927	42,742	39,979	9,302	2,758	52,039
MO	1,671	310	315	74	24	413	29,879	4,743	4,026	1,048	335	5,409	168,011	22,936	17,432	2,908	689	21,029
MS	271	76	57	7	3	67	4,023	945	652	161	41	854	19,097	3,608	2,581	365	74	3,020
MT	276	35	33	6	2	41	4,399	828	348	59	14	421	26,002	4,924	1,955	227	27	2,209
NC	2,806	668	590	103	18	711	42,133	8,667	6,558	1,392	256	8,206	234,157	47,766	28,055	3,756	539	32,350
ND	115	20	3	-	-	3	2,588	317	20	-	1	21	13,063	2,236	220	1	1	222
NE	349	119	44	3	-	47	6,313	1,388	344	18	3	365	41,221	9,009	2,503	63	3	2,569
NH	487	68	107	36	6	149	8,249	1,006	1,402	478	144	2,024	43,742	4,867	6,299	1,230	256	7,785
NJ	2,053	450	348	150	71	569	36,923	6,393	4,629	1,867	885	7,381	207,642	39,135	25,021	5,885	1,945	32,851
NM	459	137	103	25	3	131	6,522	1,685	1,376	256	31	1,663	33,637	5,702	5,076	720	57	5,853
NV	860	152	151	111	242	504	12,393	1,709	2,098	1,659	3,667	7,424	42,249	6,187	7,394	4,458	10,045	21,897
NY	3,204	881	274	72	17	363	48,864	11,515	3,772	880	297	4,949	251,278	59,586	22,163	2,910	647	25,720
OH	3,482	654	675	201	109	985	52,895	7,593	8,582	2,482	1,119	12,183	284,462	38,020	40,594	7,959	2,023	50,576
OK	477	123	56	7	2	65	6,554	1,650	608	41	5	654	40,479	6,937	3,331	114	8	3,453
OR	1,350	319	275	83	22	380	22,825	4,591	3,935	1,430	569	5,934	129,498	27,624	21,155	5,111	1,761	28,027
PA	2,315	650	367	77	28	472	40,159	9,060	4,669	861	238	5,768	226,932	46,377	22,387	2,491	469	25,347
RI	317	33	67	27	35	129	4,525	455	684	382	259	1,325	23,676	2,196	2,880	1,064	535	4,479
SC	1,325	301	283	70	52	405	17,024	3,258	3,028	843	473	4,344	82,643	11,937	11,196	2,223	877	14,296
SD	77	25	6	-	-	6	1,744	527	72	4	1	77	13,532	4,475	613	8	1	622
TN	1,273	277	226	38	5	269	18,519	3,725	2,663	470	88	3,221	94,755	16,827	10,422	1,299	165	11,886
TX	4,223	1,299	542	44	5	591	59,932	17,098	5,539	383	73	5,995	271,258	70,652	21,483	1,215	137	22,835
UT	844	142	148	36	6	190	15,961	2,317	2,775	703	160	3,638	95,486	12,295	13,654	2,947	595	17,196
VA	2,837	582	444	130	27	601	47,236	7,805	5,540	1,708	501	7,749	235,055	38,988	26,373	5,640	1,240	33,253
VT	235	27	15	5	1	21	4,158	388	185	29	5	219	24,863	2,364	1,078	67	6	1,151
WA	2,248	451	418	154	58	630	39,087	6,808	6,195	2,630	1,189	10,014	229,997	41,161	35,758	9,613	3,260	48,631
WI	1,476	234	252	71	25	348	30,454	3,658	3,511	1,058	349	4,918	221,177	31,969	23,048	3,213	716	26,977
WV	322	69	42	7	6	55	4,472	772	358	188	91	637	19,492	3,076	1,647	550	194	2,391
WY	120	27	13	2	-	15	1,739	362	136	31	10	177	10,371	2,146	699	82	21	802
Other ²	90	20	19	6	3	28	1,171	300	287	72	10	369	8,991	524	721	193	36	950
Total	83,042	17,667	13,697	4,875	3,825	22,397	1,337,630	233,576	173,325	67,336	56,282	296,943	6,975,540	1,160,733	831,828	224,874	154,842	1,211,544

¹ Inception to Date - Since April 1, 2009, the inception of HARP.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.