



REFINANCE REPORT

Fourth Quarter 2017

Fourth Quarter 2017 Highlights

- Total refinance volume increased in December 2017 as mortgage rates in November remained below the levels observed at the beginning of the year. Mortgage rates increased in December: the average interest rate on a 30-year fixed rate mortgage rose to 3.95 percent from 3.92 percent in November.

In the fourth quarter of 2017:

- Borrowers completed 6,309 refinances through HARP, bringing total refinances from the inception of the program to 3,484,025.
- HARP volume represented one percent of total refinance volume.

Year to date through December 2017:

- Borrowers with loan-to-value ratios greater than 105 percent accounted for 19 percent of the volume of HARP loans.
- Twenty-six 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.
- HARP refinances represented five or more percent of total refinances in Nevada and Florida -- more than double the two percent of total refinances nationwide over the same period.
- In December, 5 percent of the loans refinanced through HARP had a loan-to-value ratio greater than 125 percent.
- Borrowers who refinanced through HARP had a lower delinquency rate compared to borrowers eligible for HARP who did not refinance through the program.
- Nine states and one U.S. territory accounted for over 70 percent of the Nation's HARP eligible loans with a refinance incentive as of September 30, 2017.

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 to expire on December 31, 2015. On May 8, 2015, HARP was extended again to expire on December 31, 2016. On August 25, 2016, HARP was extended once more to expire on September 30, 2017. On August 17, 2017, HARP was extended once more to expire on December 31, 2018.

HARP Eligibility

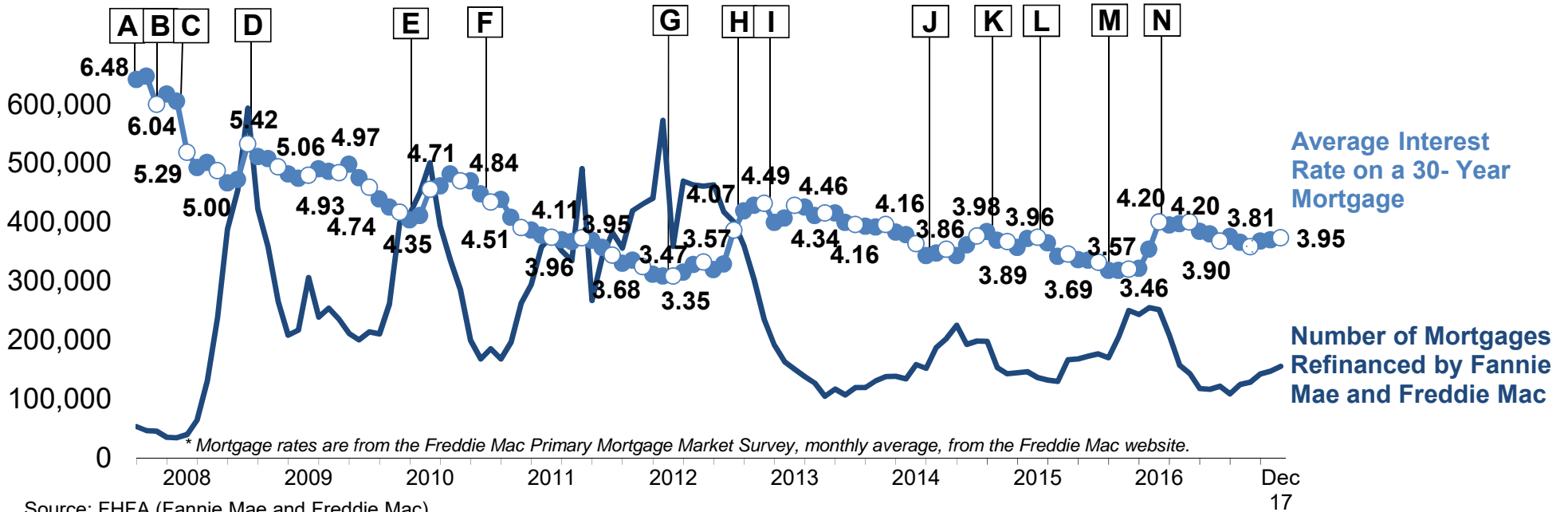
Below are the basic HARP eligibility criteria:

- 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.



Total refinance volume increased in December 2017 as mortgage rates in November remained below the levels observed at the beginning of the year. Mortgage rates increased in December: the average interest rate on a 30-year fixed rate mortgage rose to 3.95 percent from 3.92 percent in November.

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 - Treasury rates sharply rose and reached a 2009 high on a better than expected June unemployment report.
- E - 30-year mortgage rates reached 4.17 percent in early November, marking the lowest level observed since Freddie Mac began tracking rates in 1971.
- F - Treasury rates fell amid ongoing concerns of a growing debt crisis in Europe.
- G - 30-year mortgage rates reached new historic lows in November 2012.
- H - Mortgage rates rose after Federal Reserve Chairman Bernanke stated in late May that the central bank was considering slowing its \$85 billion per month bond buying program known as quantitative easing.
- I - Highest rate for a 30-year mortgage since July 2011.
- J - 30-year mortgage rates reached a monthly average of 3.67 percent in January, the lowest level seen since mid 2013.
- K - 30-year mortgage rates reached a monthly average of 4.05 percent in July 2015, the highest level observed since September 2014, amid expectations of a rate hike by the Federal Reserve.
- L - The Federal Reserve raised the target federal funds rate from a range of 0%-0.25% to a range of 0.25%-0.5% on 12/16/15 in response to a strengthening economy.
- M - Treasury rates fell, amid a global flight to the safety of government debt, in response to uncertainty in the financial markets driven by the U.K. Brexit vote to leave the European Union.
- N - The Federal Reserve raised the target federal funds rate from a range of 0.25%-0.5% to a range of 0.5%-0.75% on 12/14/16 in response to a strengthening economy.



In the fourth quarter of 2017, 6,309 refinances were completed through HARP, bringing total refinances through HARP from the inception¹ of the program to 3,484,025.

Refinances Through December 2017

	3Q17	4Q17	2017	2016	Inception to Date
Total Refinances					
Fannie Mae	229,167	260,700	1,015,002	1,401,125	16,261,777
Freddie Mac	133,767	185,597	661,011	924,547	10,233,881
Total	<u>362,934</u>	<u>446,297</u>	<u>1,676,013</u>	<u>2,325,672</u>	<u>26,495,658</u>
Total HARP					
Fannie Mae	4,266	3,990	22,483	41,819	2,063,092
Freddie Mac	<u>2,647</u>	<u>2,319</u>	<u>13,870</u>	<u>25,296</u>	<u>1,420,933</u>
Total	<u>6,913</u>	<u>6,309</u>	<u>36,353</u>	<u>67,115</u>	<u>3,484,025</u>
HARP LTV >80% -105%					
Fannie Mae	3,467	3,365	18,557	33,695	1,472,712
Freddie Mac	<u>2,133</u>	<u>1,811</u>	<u>10,882</u>	<u>19,566</u>	<u>981,225</u>
Total	<u>5,600</u>	<u>5,176</u>	<u>29,439</u>	<u>53,261</u>	<u>2,453,937</u>
HARP LTV >105% -125%					
Fannie Mae	521	449	2,719	5,592	331,900
Freddie Mac	<u>348</u>	<u>326</u>	<u>2,052</u>	<u>3,931</u>	<u>263,201</u>
Total	<u>869</u>	<u>775</u>	<u>4,771</u>	<u>9,523</u>	<u>595,101</u>
HARP LTV >125%					
Fannie Mae	278	176	1,207	2,532	258,480
Freddie Mac	<u>166</u>	<u>182</u>	<u>936</u>	<u>1,799</u>	<u>176,507</u>
Total	<u>444</u>	<u>358</u>	<u>2,143</u>	<u>4,331</u>	<u>434,987</u>
All Other Streamlined Refis					
Fannie Mae	13,506	14,018	69,876	99,440	2,529,421
Freddie Mac	<u>7,683</u>	<u>7,758</u>	<u>40,941</u>	<u>60,353</u>	<u>1,480,677</u>
Total	<u>21,189</u>	<u>21,776</u>	<u>110,817</u>	<u>159,793</u>	<u>4,010,098</u>

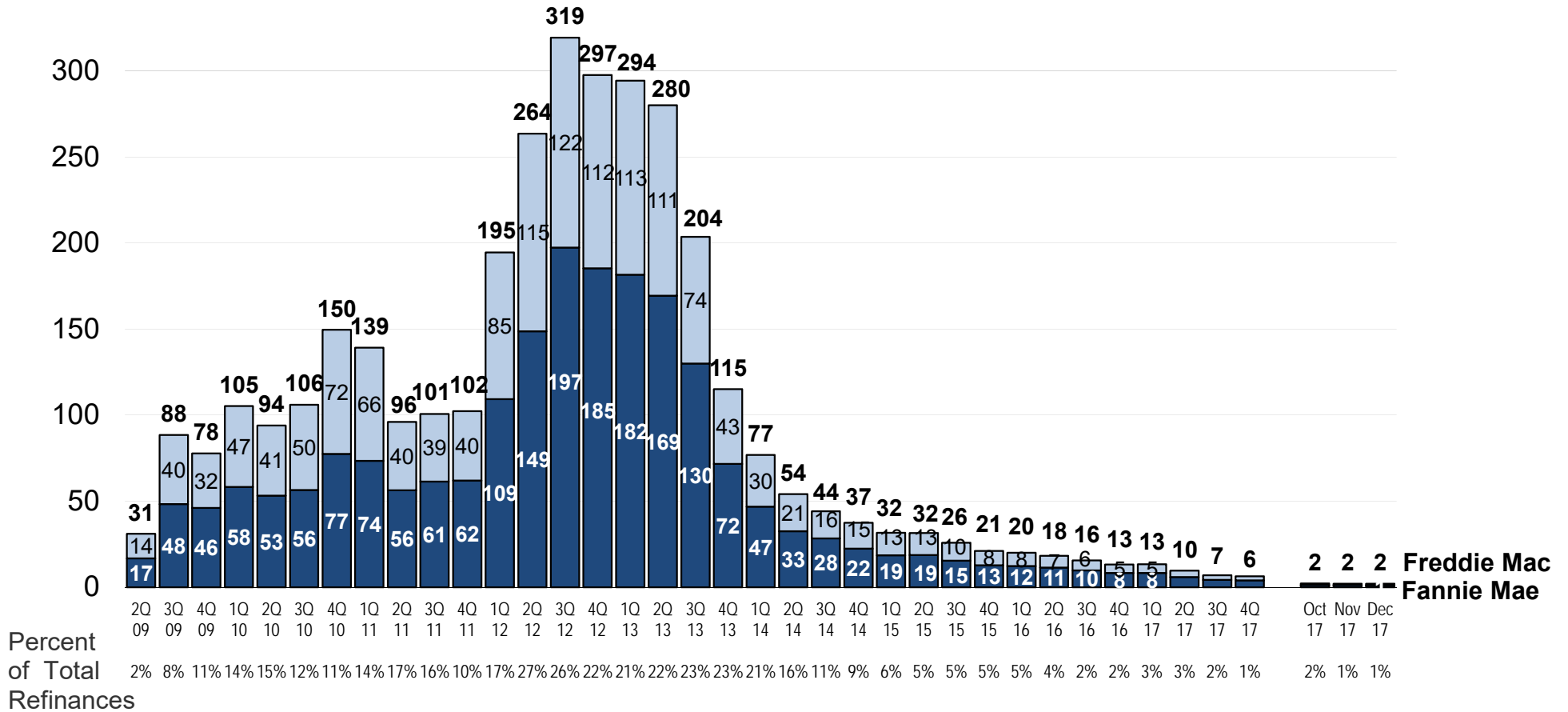
¹ Inception - April 1, 2009

Source: FHFA (Fannie Mae and Freddie Mac)



In the fourth quarter of 2017, 6,309 loans were refinanced through HARP, representing 1 percent of total refinance volume during the month.

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



Source: FHFA (Fannie Mae and Freddie Mac)



From inception¹ through December 2017, 2,911,138 loans refinanced through HARP were for primary residences, 110,562 were for second homes and 462,325 were for investment properties.

HARP Loans by Property Type Inception through December 2017

	Total	Primary Residence	Second Home	Investment Property
Total HARP				
Fannie Mae	2,063,092	1,701,385	62,135	299,572
Freddie Mac	1,420,933	1,209,753	48,427	162,753
Total	3,484,025	2,911,138	110,562	462,325
HARP LTV >80% -105%				
Fannie Mae	1,472,712	1,239,390	45,230	188,092
Freddie Mac	981,225	853,627	31,646	95,952
Total	2,453,937	2,093,017	76,876	284,044
HARP LTV >105% -125%				
Fannie Mae	331,900	266,697	8,889	56,314
Freddie Mac	263,201	218,521	9,138	35,542
Total	595,101	485,218	18,027	91,856
HARP LTV >125%				
Fannie Mae	258,480	195,298	8,016	55,166
Freddie Mac	176,507	137,605	7,643	31,259
Total	434,987	332,903	15,659	86,425

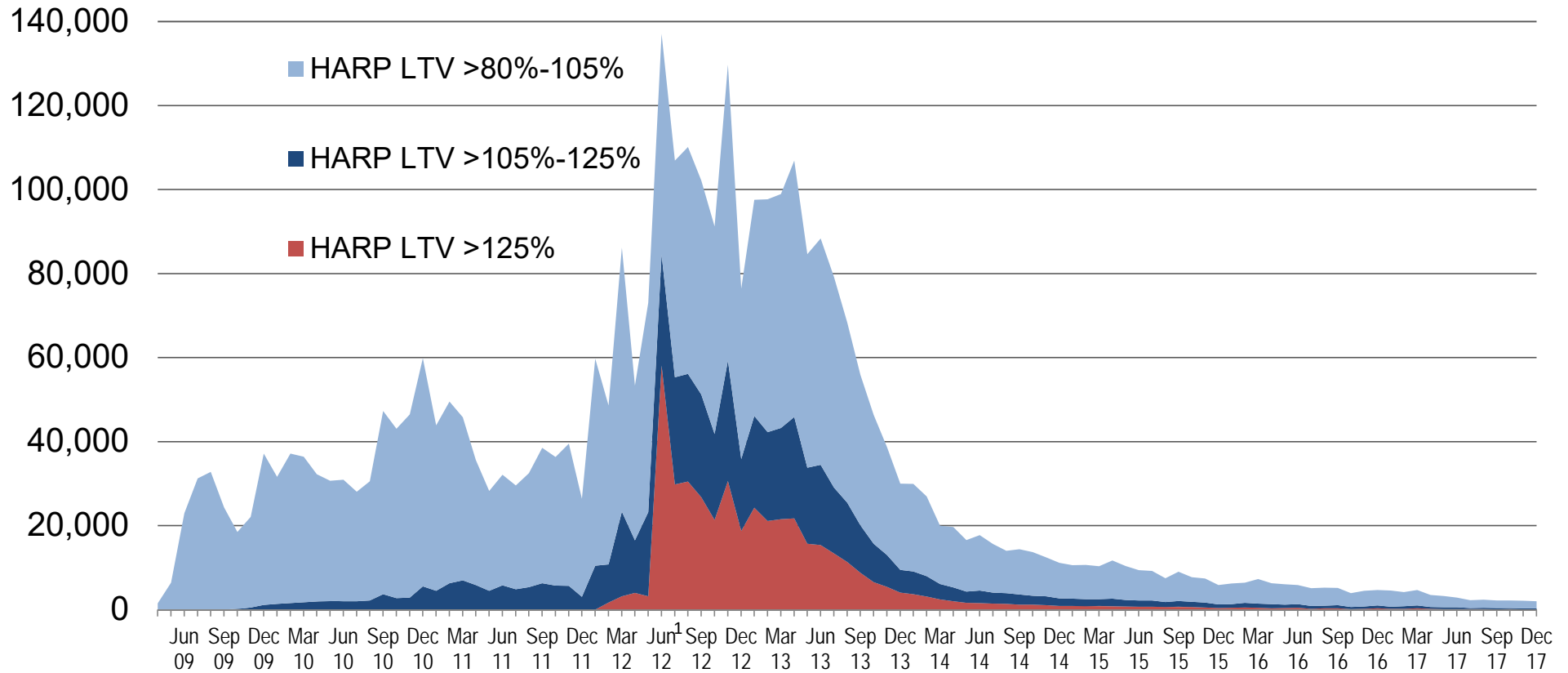
Source: FHFA (Fannie Mae and Freddie Mac)

¹Inception - April 1, 2009



In December 2017, 5 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



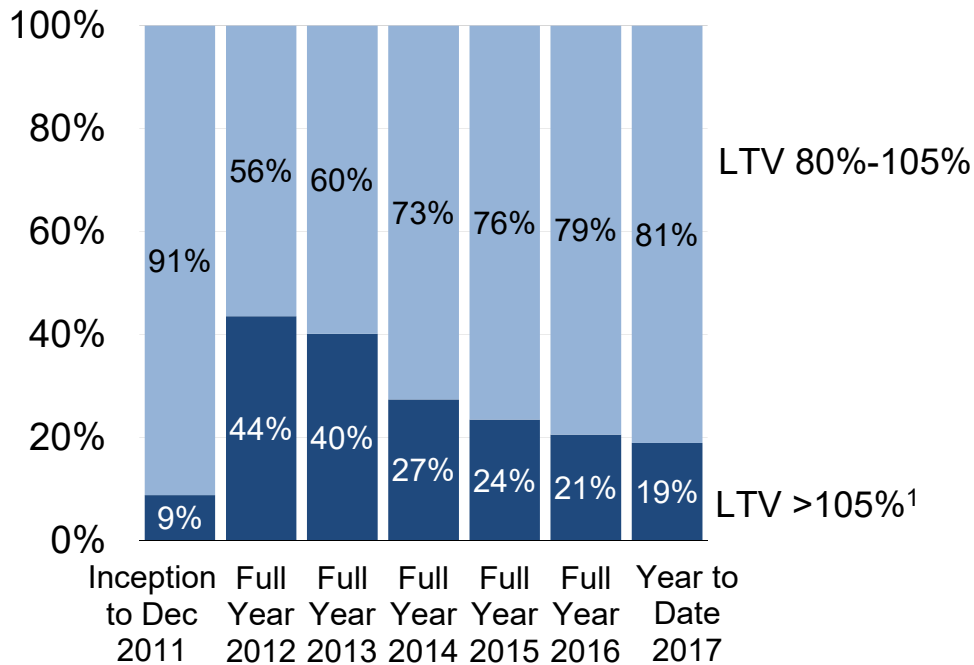
¹ The number of completed HARP refinances reported for deeply underwater borrowers increased sharply in June 2012 as further enhancements to HARP went into effect. Starting June 1, 2012, lenders became able to deliver loans with loan-to-value ratios greater than 125 percent refinanced through HARP to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

Source: FHFA (Fannie Mae and Freddie Mac)



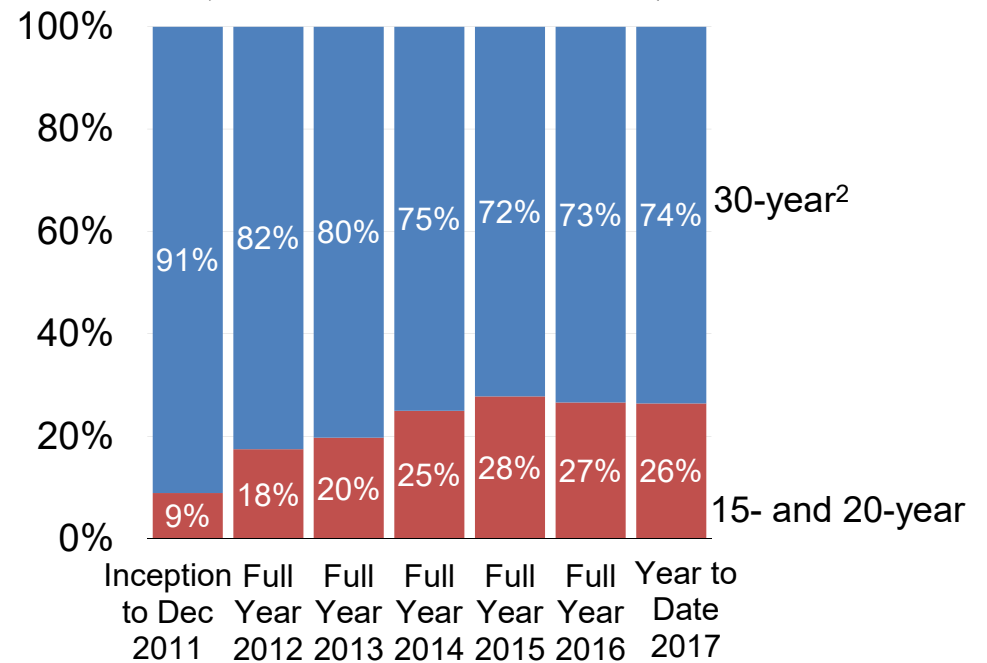
Year to date through December 2017, borrowers with loan-to-value ratios greater than 105 percent accounted for 19 percent of the volume of HARP loans. The proportion of HARP refinances for underwater borrowers (LTV greater than 105 percent) refinancing to shorter term mortgages accounted for 26 percent. Shorter term 15- and 20-year mortgages 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	8.1%			8.1%
	Loans Eligible for HARP ³	14.4%			14.4%
June 2010	Loans Refinanced through HARP	9.4%	18.4%		10.0%
	Loans Eligible for HARP	10.4%	18.8%		12.0%
June 2011	Loans Refinanced through HARP	6.2%	11.0%		7.1%
	Loans Eligible for HARP	7.2%	11.8%		8.3%
June 2012	Loans Refinanced through HARP	2.9%	4.3%	7.3%	5.0%
	Loans Eligible for HARP	5.7%	8.4%	12.4%	7.6%
June 2013	Loans Refinanced through HARP	2.5%	4.1%	6.2%	3.5%
	Loans Eligible for HARP	5.9%	9.2%	12.7%	7.5%
June 2014	Loans Refinanced through HARP	3.9%	5.6%	7.5%	4.5%
	Loans Eligible for HARP	5.6%	8.9%	11.6%	6.8%
June 2015	Loans Refinanced through HARP	2.2%	3.5%	4.0%	2.6%
	Loans Eligible for HARP	4.5%	6.9%	9.3%	5.3%
June 2016	Loans Refinanced through HARP	1.1%	1.1%	2.0%	1.2%
	Loans Eligible for HARP	2.6%	4.1%	5.2%	2.9%

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, 2012, 2013, 2014, 2015 or 2016 (the refinance or eligibility date) through September 2017 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, 2012, 2013, 2014, 2015 or 2016.

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 reporting month of June 2009, 2010, 2011, 2012, 2013, 2014 or 2015. 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.

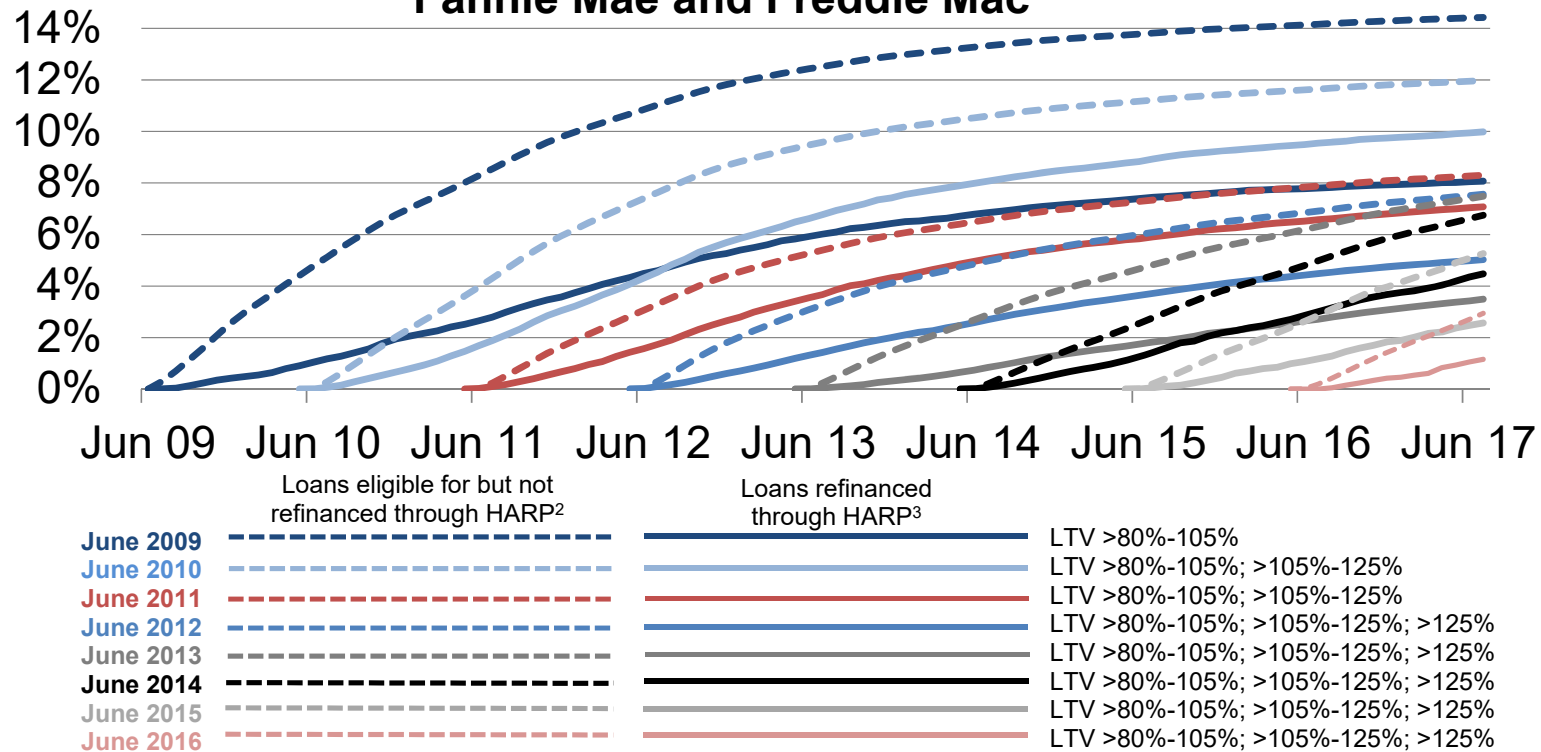
Fannie Mae defines a HARP eligible loan as being current on payments for the last 6 months with at most a single missed payment in the last 12 months for both HARP 1 and HARP 2 eligibility; Freddie Mac defines a HARP eligible loan as being current on payments for the last 12 months for HARP 1 (2009-2011)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

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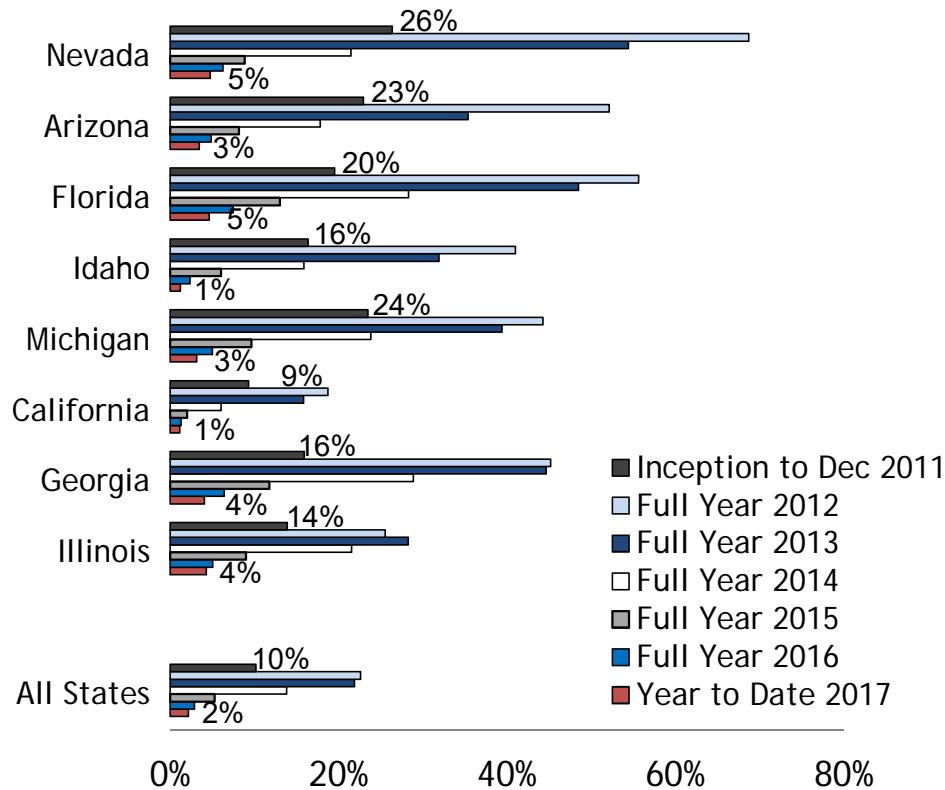
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Year to date through December 2017, HARP refinances represented 5 percent or more of total refinances in Nevada and Florida, more than double the 2 percent of total refinances nationwide over the same period.

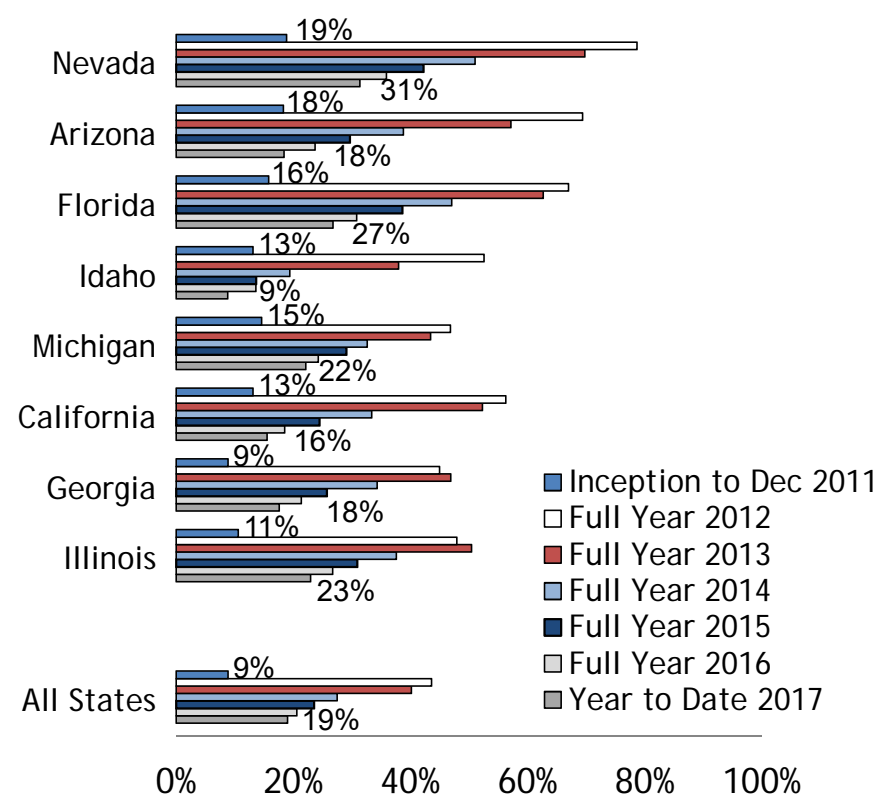
Underwater borrowers accounted for a large portion of HARP refinances in a number of states. Year to date through December 2017, underwater borrowers represented 27 percent or more of HARP volume in Nevada and Florida.

Total HARP as a Percentage of Total Refinances



Source: FHFA (Fannie Mae and Freddie Mac)

HARP LTV >105% as a Percentage of Total HARP

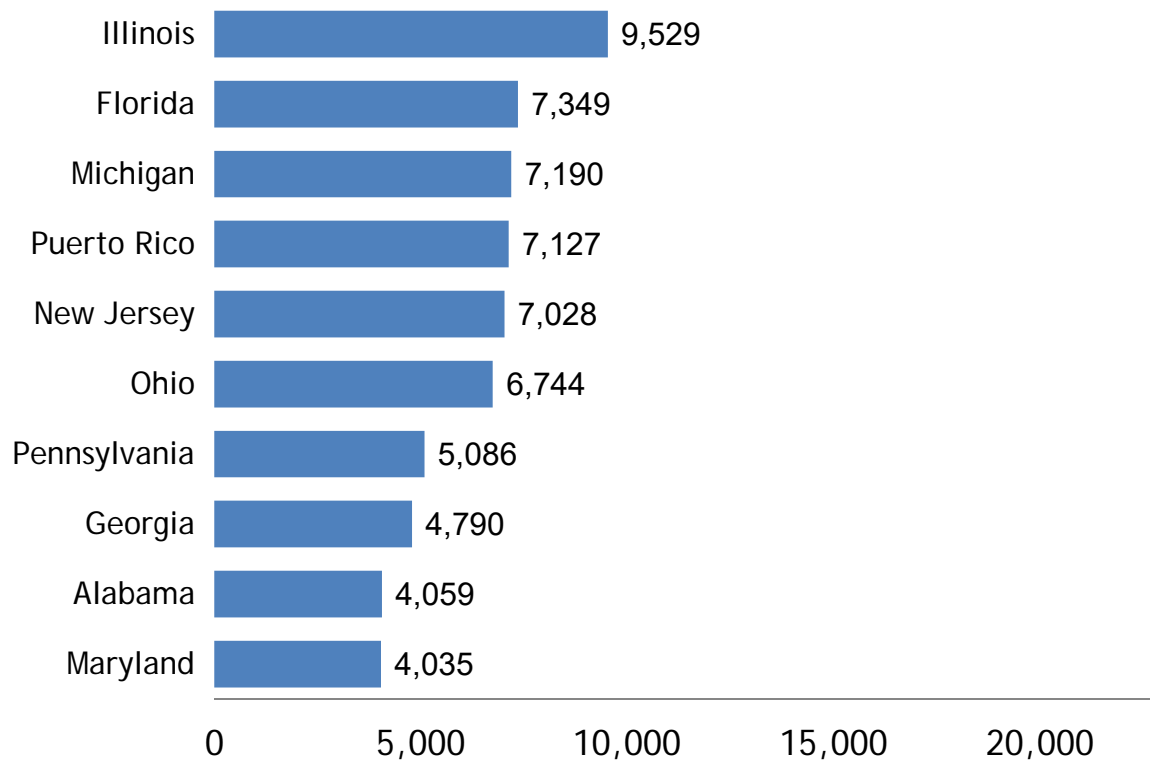


Source: FHFA (Fannie Mae and Freddie Mac)



Nine states and one U.S. territory accounted for over 70 percent of the Nation's HARP eligible loans with a refinance incentive. The national total of HARP eligible loans with a refinance incentive was 88,841 as of September 30, 2017. Additional information can be found in an interactive map at www.HARP.gov.

HARP Eligible Loans with a Refinance Incentive*
Top Ten States
 as of September 30, 2017



Source: FHFA (Fannie Mae and Freddie Mac)

* FHFA uses the following criteria to identify HARP eligible loans: Conventional loans originated before 6/1/2009; unpaid principal balance greater than 80 percent of current property value; and meet the payment history requirement of no delinquencies in the prior six months and at most one delinquency in the prior 12 months. To estimate the HARP-eligible with a refinance incentive population, FHFA applies the following filters to the HARP-eligible loans: Remaining balance greater than \$50,000; remaining term greater than ten years, and note rate 150 basis points (1.5%) above the market rate.



Appendix: Data Tables

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

	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17
Total Refinances													
Fannie Mae	264,734	320,296	344,033	274,865	248,693	256,221	311,407	375,441	458,056	302,684	222,451	229,167	260,700
Freddie Mac	167,639	223,906	272,933	220,603	179,607	173,253	207,096	251,487	292,711	207,391	134,256	133,767	185,597
Total	432,373	544,202	616,966	495,468	428,300	429,474	518,503	626,928	750,767	510,075	356,707	362,934	446,297
Total HARP													
Fannie Mae	22,396	18,598	18,711	15,489	12,764	12,367	11,380	9,757	8,315	8,259	5,968	4,266	3,990
Freddie Mac	15,002	13,051	12,851	10,337	8,310	7,620	6,931	5,840	4,905	5,165	3,739	2,647	2,319
Total	37,398	31,649	31,562	25,826	21,074	19,987	18,311	15,597	13,220	13,424	9,707	6,913	6,309
HARP LTV >80% -105%													
Fannie Mae	17,114	14,414	14,697	12,009	9,842	9,751	9,103	7,999	6,842	6,774	4,951	3,467	3,365
Freddie Mac	11,058	9,547	9,629	7,731	6,317	5,767	5,325	4,557	3,917	4,063	2,875	2,133	1,811
Total	28,172	23,961	24,326	19,740	16,159	15,518	14,428	12,556	10,759	10,837	7,826	5,600	5,176
HARP LTV >105% -125%													
Fannie Mae	3,389	2,684	2,677	2,274	1,961	1,735	1,581	1,244	1,032	1,019	730	521	449
Freddie Mac	2,625	2,344	2,191	1,704	1,320	1,259	1,085	867	720	786	592	348	326
Total	6,014	5,028	4,868	3,978	3,281	2,994	2,666	2,111	1,752	1,805	1,322	869	775
HARP LTV >125%													
Fannie Mae	1,893	1,500	1,337	1,206	961	881	696	514	441	466	287	278	176
Freddie Mac	1,319	1,160	1,031	902	673	594	521	416	268	316	272	166	182
Total	3,212	2,660	2,368	2,108	1,634	1,475	1,217	930	709	782	559	444	358
All Other Streamlined Refis													
Fannie Mae	37,513	35,871	40,731	29,994	25,970	25,530	25,449	24,914	23,547	24,390	17,962	13,506	14,018
Freddie Mac	23,013	22,353	25,862	20,801	16,661	15,324	15,948	15,199	13,882	14,713	10,787	7,683	7,758
Total	60,526	58,224	66,593	50,795	42,631	40,854	41,397	40,113	37,429	39,103	28,749	21,189	21,776

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)

	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17
Total Refinances													
FRM 30 (incl FRM 25 & 40)	151,574	195,963	205,283	160,542	145,772	150,814	187,356	218,298	263,617	173,118	128,918	136,770	159,730
FRM 20	23,178	27,475	31,641	21,392	19,132	21,132	26,182	36,837	53,579	36,401	21,227	22,211	28,115
FRM 15	82,477	90,192	102,016	87,556	78,308	79,728	94,003	115,736	136,561	87,856	63,912	63,209	68,254
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	10,837	8,846	8,766	7,371	6,198	6,395	5,840	5,063	4,262	4,307	2,982	2,074	2,032
FRM 20	2,929	2,710	3,109	2,087	1,444	1,350	1,365	1,375	1,266	1,185	781	601	594
FRM 15	3,109	2,726	2,716	2,384	2,070	1,936	1,841	1,513	1,282	1,197	999	682	697
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	2,473	1,900	1,872	1,665	1,412	1,254	1,161	917	741	770	529	367	318
FRM 20	519	391	421	283	249	197	178	159	116	127	98	63	63
FRM 15	397	393	384	326	300	284	242	168	175	122	103	91	68
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)	1,449	1,104	997	872	725	677	512	404	333	351	243	184	130
FRM 20	185	166	174	163	105	74	58	49	34	49	19	32	18
FRM 15	259	230	166	171	131	130	126	61	74	66	25	62	28
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	17,307	16,389	18,480	13,231	11,797	11,861	11,863	11,336	10,420	10,770	7,465	5,560	5,955
FRM 20	6,004	6,161	8,090	4,846	3,565	3,387	3,501	4,368	4,167	5,064	3,099	2,498	2,495
FRM 15	13,850	13,095	13,961	11,644	10,383	10,181	9,977	9,107	8,862	8,391	7,042	5,249	5,427



Appendix: Data Tables

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

	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17
Total Refinances													
FRM 30 (incl FRM 25 & 40)	100,306	140,600	163,908	115,603	104,076	104,747	128,815	156,869	182,726	125,051	79,094	83,181	120,810
FRM 20	12,062	16,716	24,253	19,462	13,235	14,204	16,143	18,628	23,317	17,702	9,892	10,909	11,203
FRM 15	47,056	58,982	79,103	79,921	57,649	51,222	59,192	72,877	83,537	61,198	39,831	35,700	50,269
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	7,194	6,046	5,863	4,809	3,953	3,623	3,333	2,609	2,423	2,560	1,840	1,369	1,100
FRM 20	1,569	1,482	1,673	1,133	946	881	801	892	699	742	434	350	326
FRM 15	2,240	1,986	2,076	1,743	1,381	1,251	1,161	1,039	788	748	582	400	370
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	2,002	1,696	1,538	1,242	990	980	757	626	508	591	436	259	213
FRM 20	265	261	261	172	108	94	117	90	80	69	85	27	30
FRM 15	358	387	392	290	222	185	211	151	132	126	71	62	83
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)	1,075	843	718	649	490	453	354	295	188	256	189	126	120
FRM 20	89	106	93	91	50	41	65	39	22	23	18	8	21
FRM 15	155	211	220	162	133	100	102	82	58	37	65	32	41
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	10,744	10,088	11,462	9,190	6,937	6,537	6,796	6,281	5,788	5,959	4,384	3,222	3,269
FRM 20	3,046	3,311	4,394	2,969	2,264	2,168	2,188	2,871	2,502	3,103	1,775	1,227	1,259
FRM 15	9,168	8,898	9,950	8,554	7,367	6,566	6,902	6,009	5,572	5,615	4,569	3,186	3,205



Appendix: State Level Data Freddie Mac Refinance Activity by State - December 31, 2017

State	December 2017						Year-to-Date 2017						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	108	8	-	-	-	-	1,426	89	3	-	-	3	24,209	4,370	934	11	2	947
AL	522	30	11	3	1	15	5,636	441	166	23	18	207	86,428	14,796	9,075	1,493	334	10,902
AR	372	15	2	-	1	3	3,638	257	38	5	2	45	56,053	8,843	4,449	742	119	5,310
AZ	2,375	86	37	3	4	44	20,625	1,107	624	113	40	777	249,715	34,708	32,823	17,285	16,478	66,586
CA	10,386	307	48	8	2	58	120,099	4,862	1,168	184	53	1,405	1,661,435	183,275	99,533	38,913	36,165	174,611
CO	2,592	43	2	-	-	2	25,200	896	48	-	3	51	282,281	43,571	20,501	1,948	434	22,883
CT	502	32	13	7	2	22	5,249	393	196	47	20	263	117,048	15,706	11,251	2,504	805	14,560
DC	110	8	1	-	-	1	1,509	141	9	3	2	14	24,402	2,705	1,105	138	82	1,325
DE	180	14	4	-	-	4	1,995	203	63	10	3	76	35,408	5,037	4,626	889	137	5,652
FL	3,138	179	49	18	12	79	36,821	2,867	1,065	312	157	1,534	418,494	74,422	58,253	30,883	38,733	127,869
GA	1,786	136	37	5	4	46	19,243	1,761	633	109	37	779	271,788	39,510	43,052	15,727	11,884	70,663
HI	185	13	3	-	-	3	2,587	189	21	1	-	22	37,069	3,874	2,689	552	206	3,447
IA	479	22	2	-	-	2	4,845	351	39	-	1	40	102,329	17,583	5,537	328	20	5,885
ID	437	11	-	-	-	-	4,078	221	44	5	-	49	57,957	8,922	8,068	3,017	1,331	12,416
IL	3,259	151	48	18	6	72	28,805	1,710	868	196	89	1,153	573,293	66,255	64,445	21,561	15,038	101,044
IN	1,389	67	9	3	-	12	12,570	774	164	20	11	195	239,832	33,184	20,284	1,970	309	22,563
KS	419	19	1	-	-	1	4,603	302	39	5	3	47	87,566	12,589	4,900	340	58	5,298
KY	792	30	2	-	-	2	7,466	392	45	6	2	53	145,909	18,091	7,424	441	54	7,919
LA	579	25	2	1	-	3	5,932	423	76	13	2	91	76,541	12,571	5,222	565	102	5,889
MA	2,102	83	7	-	-	7	17,351	899	162	17	5	184	317,864	19,784	20,722	3,880	902	25,504
MD	1,233	73	37	9	7	53	13,425	1,187	549	131	63	743	252,964	38,858	28,498	8,086	3,775	40,359
ME	237	10	1	-	-	1	2,347	142	45	3	2	50	44,583	5,049	3,477	353	57	3,887
MI	2,545	140	31	4	3	38	23,838	1,696	540	109	72	721	360,224	52,583	60,657	22,200	14,589	97,446
MN	1,574	66	12	2	-	14	14,906	1,125	211	21	5	237	286,818	52,325	44,810	10,206	2,945	57,961
MO	1,183	54	12	2	1	15	12,528	780	198	30	29	257	232,127	29,754	21,050	3,588	1,065	25,703
MS	261	23	3	-	1	4	2,503	183	46	7	4	57	29,753	4,916	3,259	482	109	3,850
MT	212	8	-	-	-	-	2,579	91	3	-	-	3	37,705	5,957	2,145	244	33	2,422
NC	1,707	102	25	3	1	29	18,694	1,548	333	38	9	380	326,505	59,899	33,608	4,593	733	38,934
ND	295	2	-	-	-	-	1,500	36	-	-	-	-	19,738	2,551	226	3	2	231
NE	313	8	1	-	-	1	3,057	190	9	1	-	10	55,864	11,057	2,818	83	8	2,909
NH	461	15	3	1	-	4	3,459	237	66	7	2	75	60,657	6,433	7,452	1,504	333	9,289
NJ	1,535	75	29	10	7	46	15,843	1,006	416	104	53	573	288,783	47,609	29,834	7,288	2,604	39,726
NM	272	18	3	-	-	3	3,137	359	89	10	1	100	48,631	8,262	6,449	921	90	7,460
NV	859	28	22	5	1	28	8,484	439	276	101	50	427	80,357	9,373	9,531	5,531	11,135	26,197
NY	2,015	106	14	2	-	16	19,997	1,783	260	46	13	319	348,100	72,627	25,676	3,614	893	30,183
OH	1,983	108	37	5	5	47	18,632	1,471	514	85	73	672	377,374	50,475	48,305	9,769	3,040	61,114
OK	406	24	1	-	-	1	4,263	301	40	-	1	41	59,704	9,287	4,011	147	26	4,184
OR	1,284	44	1	-	-	1	14,177	698	61	2	3	66	191,473	33,595	23,466	5,514	1,848	30,828
PA	1,583	97	23	3	-	26	15,985	1,380	371	62	27	460	309,915	58,099	27,241	3,366	832	31,439
RI	243	7	-	-	-	-	2,205	128	52	13	4	69	34,693	3,033	3,595	1,387	667	5,649
SC	783	72	13	3	1	17	8,359	764	192	38	19	249	121,731	16,870	14,002	2,822	1,155	17,979
SD	144	5	-	-	-	-	1,261	61	1	-	-	1	18,824	4,995	654	11	2	667
TN	1,107	62	2	-	-	2	11,160	667	88	5	5	98	145,550	22,104	12,519	1,584	256	14,359
TX	3,678	137	3	-	-	3	39,447	2,668	66	5	2	73	450,713	92,614	24,955	1,399	193	26,547
UT	1,180	20	-	-	-	-	11,411	431	50	6	1	57	144,890	15,709	15,025	3,125	630	18,780
VA	1,540	110	24	1	1	26	17,565	1,316	503	81	19	603	329,976	49,317	31,543	6,680	1,482	39,705
VT	123	5	1	-	1	2	1,581	90	15	2	2	19	33,030	3,022	1,334	94	13	1,441
WA	2,409	76	4	-	-	4	23,779	1,160	178	12	3	193	338,277	50,260	39,807	10,439	3,474	53,720
WI	1,128	24	7	1	1	9	11,713	526	146	28	10	184	283,535	36,594	26,272	3,868	991	31,131
WV	205	8	-	3	-	3	1,954	99	36	10	2	48	28,488	4,018	2,078	671	230	2,979
WY	101	2	-	-	-	-	1,178	52	5	1	1	7	15,873	2,670	818	99	24	941
Other ²	23	-	1	1	-	2	366	49	52	25	13	90	11,405	966	1,217	343	80	1,640
Total	64,334	2,808	588	121	62	771	661,011	40,941	10,882	2,052	936	13,870	10,233,881	1,480,677	981,225	263,201	176,507	1,420,933

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.

