



FORECLOSURE PREVENTION & REFINANCE REPORT

FEDERAL PROPERTY MANAGER'S REPORT

APRIL 2019



April 2019 Highlights -- Foreclosure Prevention

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 11,746 foreclosure prevention actions in April, bringing the total to 4,334,550 since the start of the conservatorships in September 2008. Over half of these actions have been permanent loan modifications.
- There were 7,657 permanent loan modifications in April, bringing the total to 2,343,704 since the conservatorships began in September 2008.
- Thirty-two percent of modifications in April were modifications with principal forbearance. Modifications with extend-term only accounted for 63 percent of all loan modifications during the month.
- There were 530 short sales and deeds-in-lieu of foreclosure completed in April, up 5 percent compared with March.

The Enterprises' Mortgage Performance:

- The serious delinquency rate decreased slightly from 0.71 percent at the end of March to 0.69 percent at the end of April.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales decreased from 3,527 in March to 3,398 in April.
- Foreclosure starts decreased from 11,238 in March to 10,320 in April.

April 2019 Highlights -- Refinance Activities

- Total refinance volume increased in April 2019 as mortgage rates fell in previous months. Mortgage rates decreased in April: the average interest rate on a 30-year fixed rate mortgage fell to 4.14 percent from 4.27 percent in March.

In April 2019:

- Borrowers completed 64 refinances through HARP, bringing total refinances from the inception of the program to 3,495,360.
- HARP volume represented 0.1 percent of total refinance volume.
- Borrowers who refinanced through HARP had a lower delinquency rate compared to borrowers eligible for HARP who did not refinance through the program.



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.

Foreclosure Prevention Activities

(Number of loans)	Mar-19	Apr-19
Loan Modifications *	5,830	7,657
Repayment Plans	2,718	1,912
Forbearance Plans	2,234	1,481
Charge-offs-in-lieu	108	166
Home Retention Actions	10,890	11,216
Short Sales	360	392
Deeds-in-lieu	145	138
Home Forfeiture Actions	505	530
TOTAL	11,395	11,746

* Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

(Number of loans)	Mar-19	Apr-19
30-59 Days Delinquent	349,482	326,671
60-plus-days Delinquent	286,727	276,800
Foreclosure Starts	11,238	10,320
Third-party & Foreclosure Sales	3,527	3,398
 (Percent of total loans serviced)		
30-59 Days Delinquent	1.25%	1.17%
60-plus-days Delinquent	1.03%	0.99%
Seriously Delinquent*	0.71%	0.69%

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

Source: FHFA (Fannie Mae and Freddie Mac)

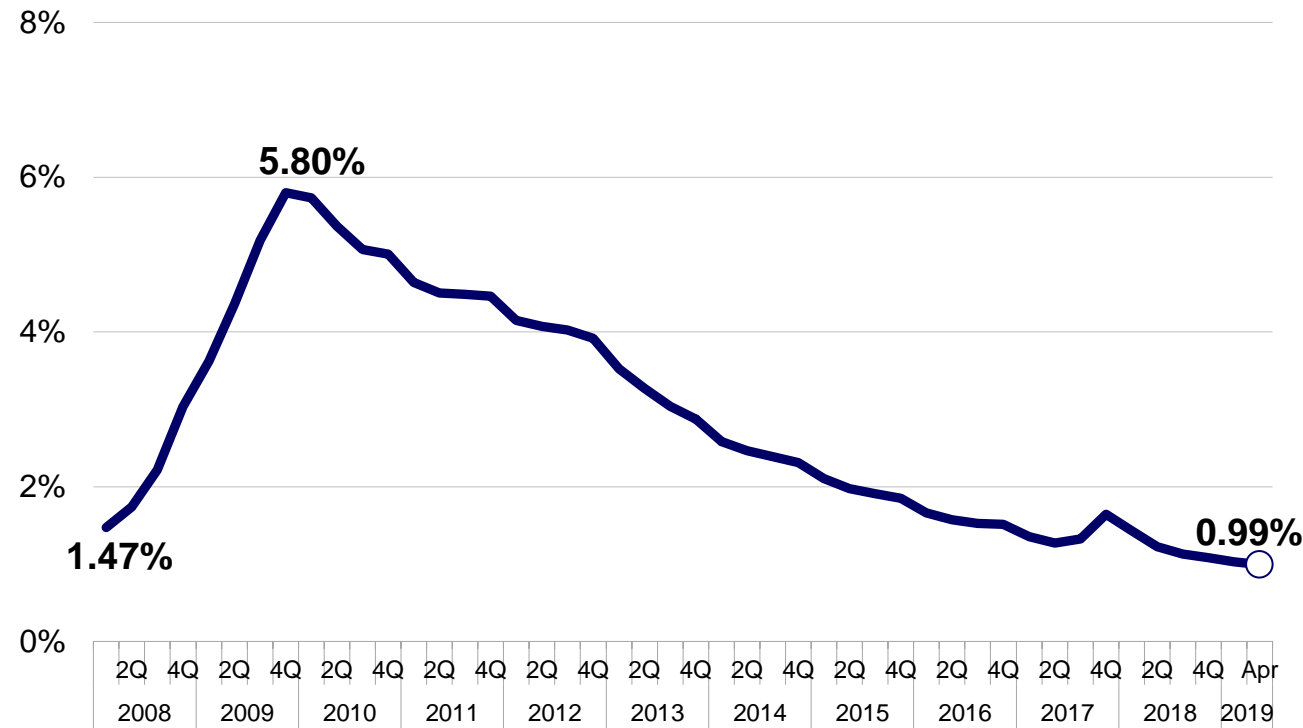
Refinance Activities

(Number of loans)	Mar-19	Apr-19
Total Refinance	89,632	99,740
Total HARP	140	64

Source: FHFA (Fannie Mae and Freddie Mac)

Enterprises' 60-plus-days Delinquency Rates

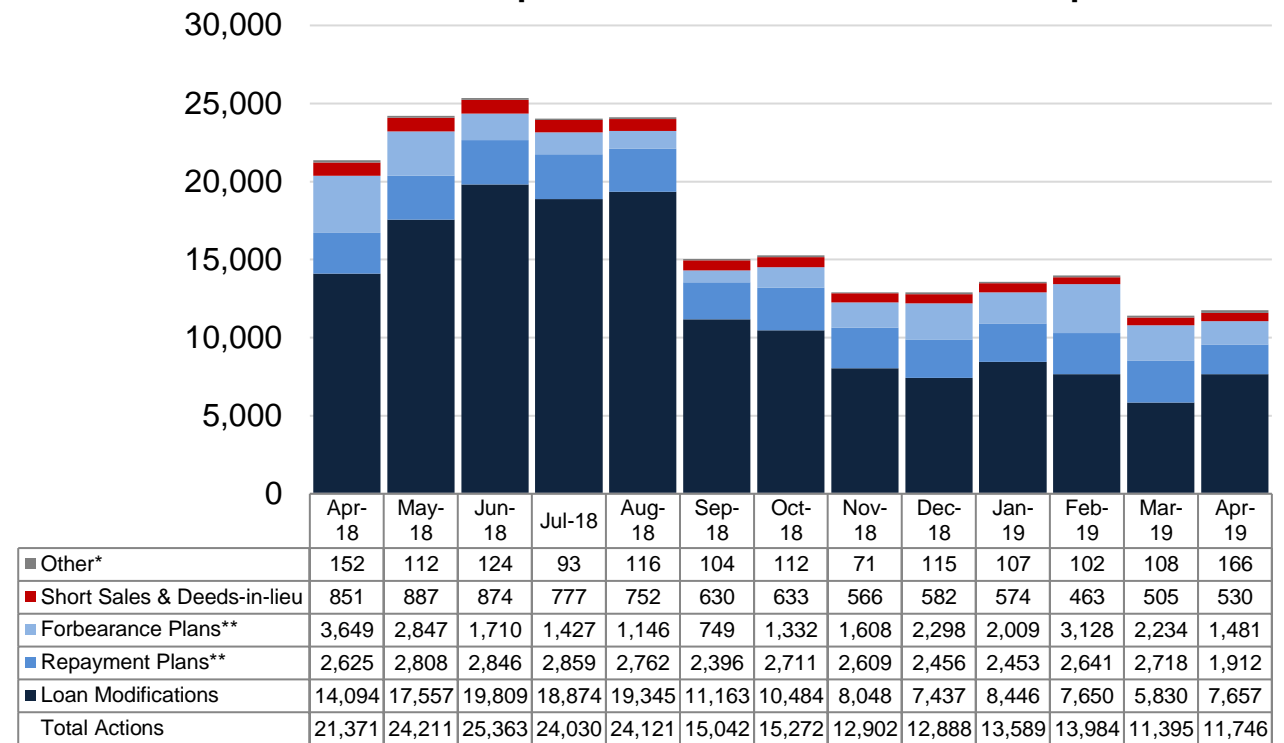
60-plus-days delinquency rate decreased in April.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed

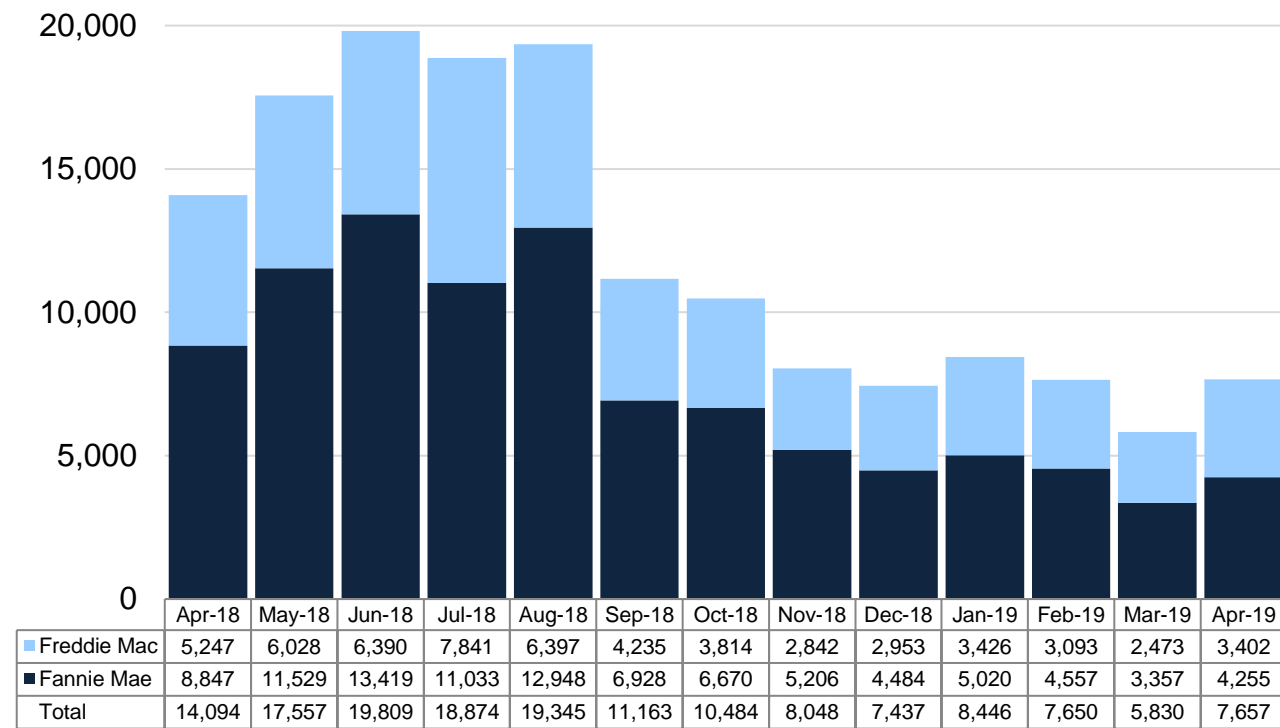
Foreclosure prevention actions increased in April.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed Loan Modifications

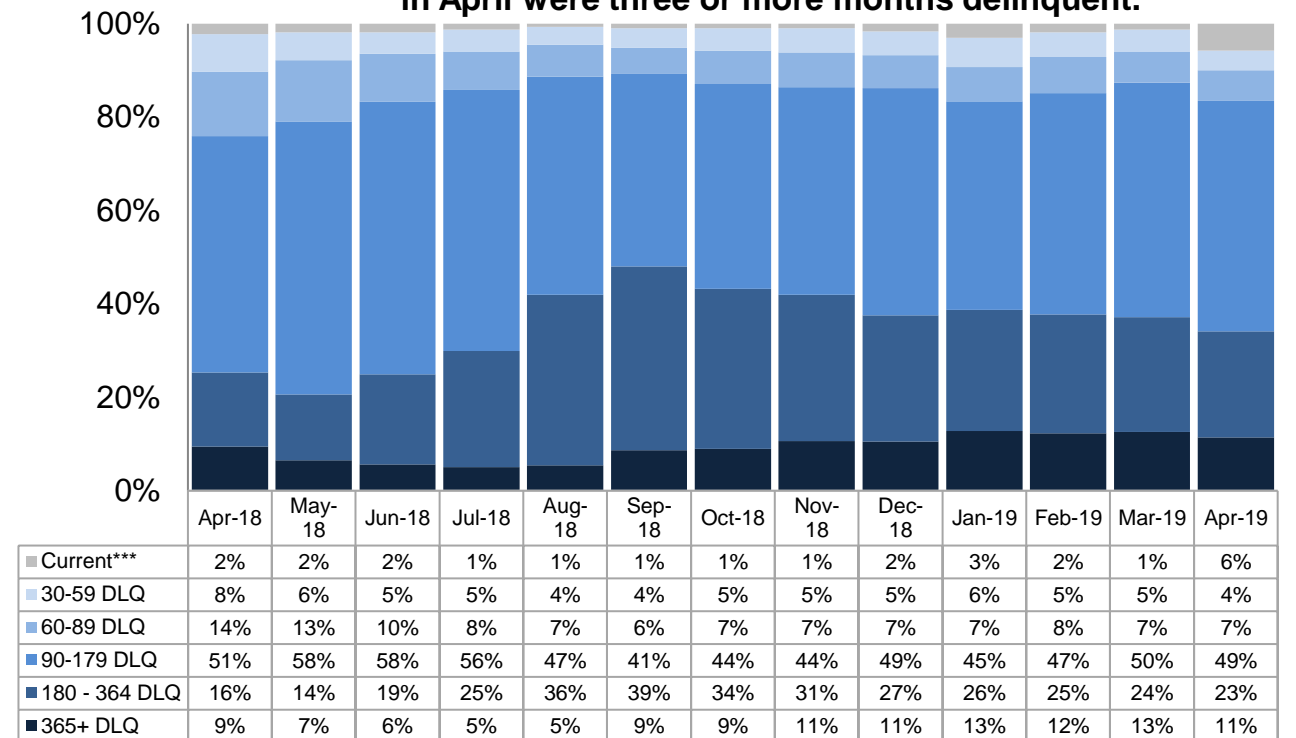
Loan modifications increased 31 percent in April.



Source: FHFA (Fannie Mae and Freddie Mac)

Loan Modifications by Delinquency Status

Approximately 83 percent of borrowers who received modification in April were three or more months 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 4,334,550. More than half of these actions are permanent loan modifications.

	2016	2017	2018	YTD Apr-19	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	32,357	30,506	32,016	9,724	946,583
Forbearance Plans	7,228	29,897	37,658	8,852	263,338
Charge-offs-in-lieu	1,047	1,400	1,414	483	16,824
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications ²	<u>123,495</u>	<u>128,625</u>	<u>163,175</u>	<u>29,583</u>	<u>2,343,704</u>
Total	164,127	190,428	234,263	48,642	3,640,627
Nonforeclosure - Home Forfeiture Actions					
Short Sales	17,760	11,684	6,408	1,434	598,368
Deeds-in-lieu	<u>8,024</u>	<u>4,786</u>	<u>2,907</u>	<u>638</u>	<u>95,555</u>
Total	25,784	16,470	9,315	2,072	693,923
Total Foreclosure Prevention Actions	189,911	206,898	243,578	50,714	4,334,550

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

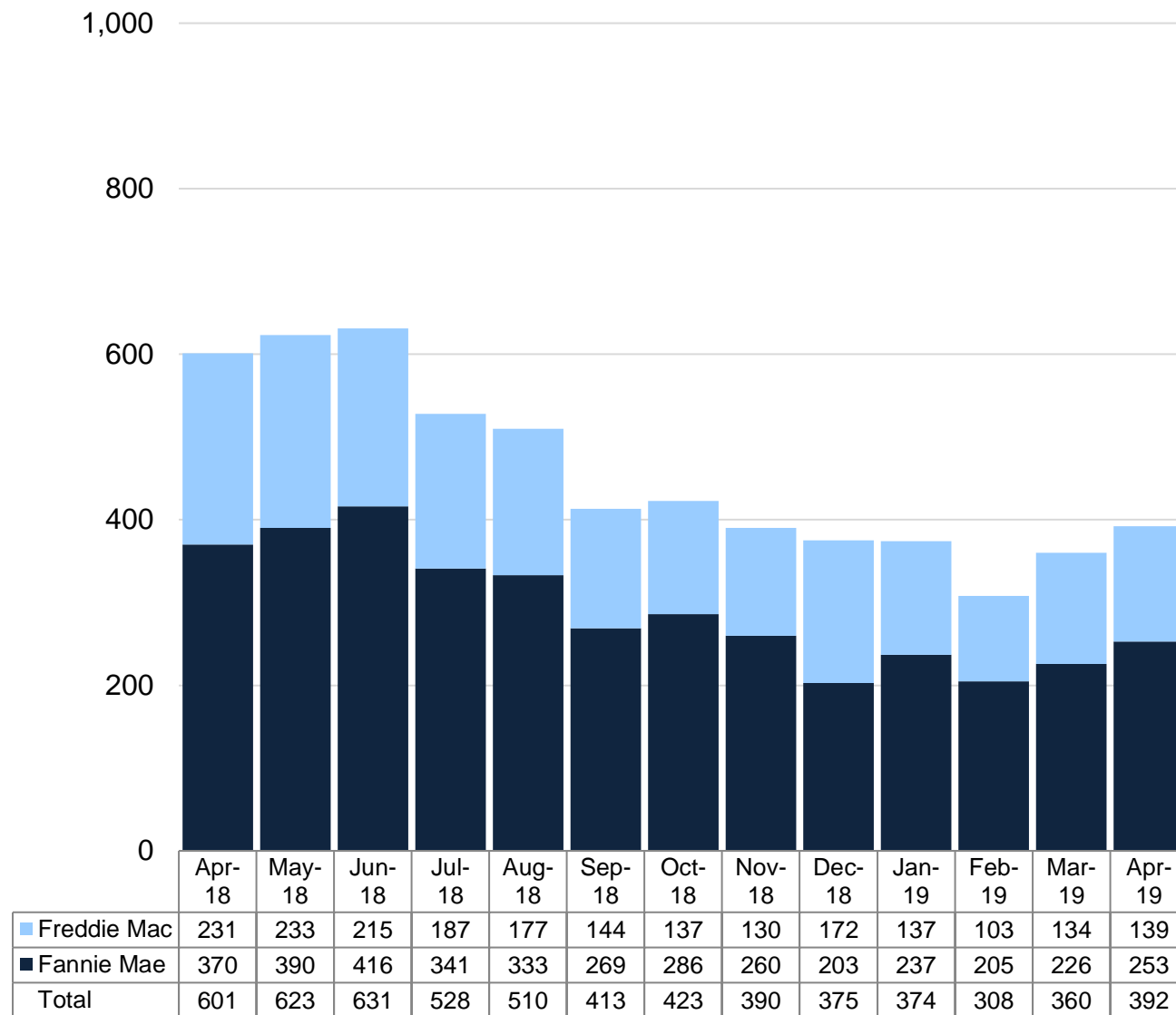
² Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

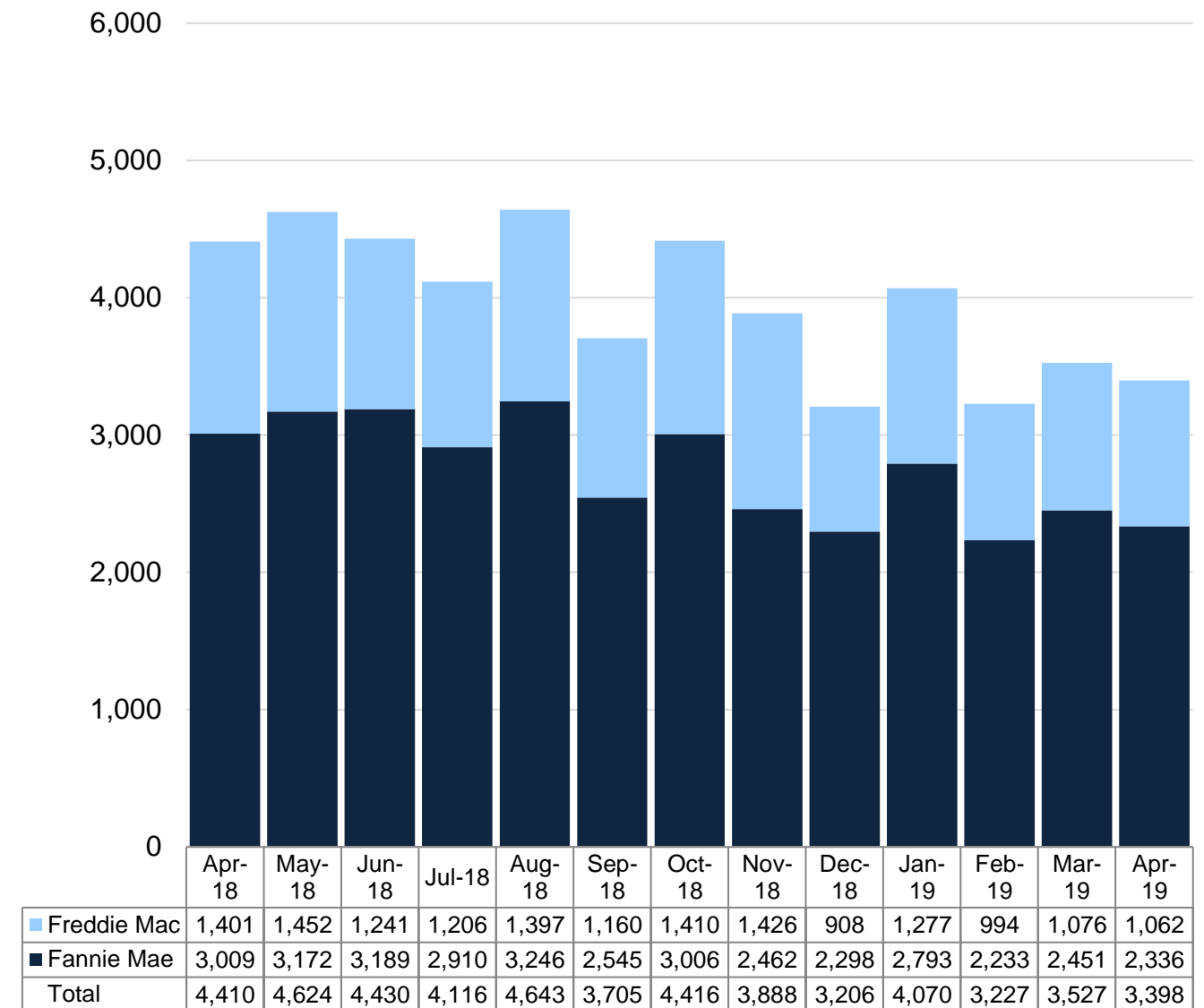
Completed short sales increased 9 percent in April.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales decreased 4 percent in April.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19
Total Loans Serviced	27,836	27,827	27,811	27,800	27,809	27,809	27,829	27,860	27,861	27,901	27,910	27,902	27,877
Original Credit Score >= 660	25,381	25,383	25,380	25,383	25,405	25,420	25,450	25,497	25,512	25,557	25,571	25,576	25,566
Original Credit Score < 660	2,455	2,444	2,431	2,417	2,404	2,389	2,378	2,363	2,348	2,344	2,339	2,325	2,311
Total Delinquent Loans	707	686	696	656	625	717	648	651	667	636	675	636	603
Original Credit Score >= 660	435	419	425	399	378	440	394	400	411	389	423	395	374
Original Credit Score < 660	272	266	271	257	247	277	254	252	256	246	252	241	230
30 - 59 Days Delinquent	332	329	355	334	322	403	343	353	364	338	377	349	327
Original Credit Score >= 660	205	202	218	205	196	252	212	221	230	210	243	221	206
Original Credit Score < 660	127	127	136	129	126	151	131	133	135	128	135	129	121
60 - 89 Days Delinquent	92	91	92	92	89	99	97	97	101	98	98	92	88
Original Credit Score >= 660	54	53	53	53	51	57	56	56	58	57	58	55	51
Original Credit Score < 660	39	38	39	39	38	42	41	41	42	41	40	38	36
60-plus-days Delinquent	375	356	341	321	303	314	305	298	302	298	298	287	277
Original Credit Score >= 660		217	206	194	182	188	182	179	181	179	180	174	168
Original Credit Score < 660	145	139	135	127	121	126	123	119	121	119	118	113	109

Percent of Total Loans Serviced

Total Delinquent Loans	2.54%	2.46%	2.50%	2.36%	2.25%	2.58%	2.33%	2.34%	2.39%	2.28%	2.42%	2.28%	2.16%
Original Credit Score >= 660	1.71%	1.65%	1.67%	1.57%	1.49%	1.73%	1.55%	1.57%	1.61%	1.52%	1.65%	1.54%	1.46%
Original Credit Score < 660	11.09%	10.90%	11.14%	10.63%	10.27%	11.61%	10.68%	10.65%	10.88%	10.51%	10.79%	10.38%	9.94%
30 - 59 Days Delinquent	1.19%	1.18%	1.28%	1.20%	1.16%	1.45%	1.23%	1.27%	1.31%	1.21%	1.35%	1.25%	1.17%
Original Credit Score >= 660	0.81%	0.80%	0.86%	0.81%	0.77%	0.99%	0.83%	0.87%	0.90%	0.82%	0.95%	0.86%	0.81%
Original Credit Score < 660	5.18%	5.20%	5.61%	5.36%	5.22%	6.33%	5.52%	5.61%	5.74%	5.45%	5.75%	5.53%	5.22%
60 - 89 Days Delinquent	0.33%	0.33%	0.33%	0.33%	0.32%	0.36%	0.35%	0.35%	0.36%	0.35%	0.35%	0.33%	0.31%
Original Credit Score >= 660	0.21%	0.21%	0.21%	0.21%	0.20%	0.22%	0.22%	0.22%	0.23%	0.22%	0.23%	0.21%	0.20%
Original Credit Score < 660	1.58%	1.57%	1.60%	1.62%	1.58%	1.78%	1.73%	1.71%	1.81%	1.74%	1.72%	1.62%	1.57%
60-plus-days Delinquent	1.35%	1.28%	1.23%	1.16%	1.09%	1.13%	1.10%	1.07%	1.08%	1.07%	1.07%	1.03%	0.99%
Original Credit Score >= 660	0.00%	0.85%	0.81%	0.76%	0.72%	0.74%	0.72%	0.70%	0.71%	0.70%	0.70%	0.68%	0.66%
Original Credit Score < 660	5.91%	5.69%	5.54%	5.27%	5.05%	5.28%	5.16%	5.03%	5.15%	5.06%	5.04%	4.85%	4.72%
Serious Delinquency Rate	1.03%	0.97%	0.91%	0.84%	0.79%	0.79%	0.76%	0.74%	0.73%	0.74%	0.73%	0.71%	0.69%
In Bankruptcy	0.16%	0.16%	0.15%	0.15%	0.14%	0.15%	0.15%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%



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

(# of loans in thousands)	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19
Total Loans Serviced	17,152	17,130	17,121	17,110	17,118	17,102	17,102	17,108	17,094	17,116	17,108	17,078	17,038
Original Credit Score >= 660	15,589	15,573	15,570	15,568	15,581	15,578	15,586	15,597	15,595	15,620	15,615	15,592	15,562
Original Credit Score < 660	1,563	1,557	1,552	1,543	1,537	1,525	1,517	1,511	1,499	1,496	1,492	1,486	1,475
Total Delinquent Loans	463	449	457	428	407	466	420	422	433	410	435	414	394
Original Credit Score >= 660	282	272	276	258	244	283	253	256	264	248	269	254	241
Original Credit Score < 660	180	177	180	171	163	183	167	166	169	162	166	160	153
30 - 59 Days Delinquent	215	212	230	217	208	261	220	229	236	216	241	226	212
Original Credit Score >= 660	131	129	140	131	125	162	135	141	147	132	154	141	133
Original Credit Score < 660	84	83	90	86	83	99	86	88	89	83	87	85	80
60 - 89 Days Delinquent	60	59	59	60	57	64	63	63	65	64	63	60	57
Original Credit Score >= 660	34	34	34	34	33	36	36	36	37	37	36	35	33
Original Credit Score < 660	25	25	25	26	25	28	27	27	28	27	26	25	24
60-plus-days Delinquent	248	237	227	212	199	205	200	193	197	194	194	187	181
Original Credit Score >= 660	151	143	136	127	118	121	118	115	117	116	116	112	108
Original Credit Score < 660	97	94	91	85	80	84	82	78	80	79	78	75	73

Percent of Total Loans Serviced

Total Delinquent Loans	2.70%	2.62%	2.67%	2.50%	2.38%	2.72%	2.46%	2.47%	2.53%	2.40%	2.54%	2.42%	2.31%
Original Credit Score >= 660	1.81%	1.75%	1.77%	1.66%	1.56%	1.82%	1.62%	1.64%	1.69%	1.59%	1.73%	1.63%	1.55%
Original Credit Score < 660	11.54%	11.37%	11.62%	11.06%	10.63%	11.98%	11.03%	11.01%	11.29%	10.85%	11.09%	10.76%	10.35%
30 - 59 Days Delinquent	1.25%	1.24%	1.34%	1.27%	1.22%	1.52%	1.29%	1.34%	1.38%	1.26%	1.41%	1.32%	1.25%
Original Credit Score >= 660	0.84%	0.83%	0.90%	0.84%	0.81%	1.04%	0.86%	0.90%	0.94%	0.85%	0.99%	0.91%	0.85%
Original Credit Score < 660	5.35%	5.35%	5.77%	5.54%	5.39%	6.50%	5.66%	5.82%	5.94%	5.58%	5.86%	5.71%	5.42%
60 - 89 Days Delinquent	0.35%	0.34%	0.35%	0.35%	0.33%	0.37%	0.37%	0.37%	0.38%	0.37%	0.37%	0.35%	0.34%
Original Credit Score >= 660	0.22%	0.22%	0.22%	0.22%	0.21%	0.23%	0.23%	0.23%	0.24%	0.23%	0.23%	0.23%	0.21%
Original Credit Score < 660	1.62%	1.61%	1.64%	1.66%	1.61%	1.82%	1.80%	1.79%	1.87%	1.81%	1.77%	1.69%	1.64%
60-plus-days Delinquent	1.44%	1.38%	1.32%	1.24%	1.16%	1.20%	1.17%	1.13%	1.15%	1.14%	1.13%	1.10%	1.06%
Original Credit Score >= 660	0.97%	0.92%	0.87%	0.81%	0.76%	0.78%	0.76%	0.74%	0.75%	0.74%	0.74%	0.72%	0.70%
Original Credit Score < 660	6.19%	6.01%	5.85%	5.51%	5.23%	5.48%	5.38%	5.19%	5.35%	5.27%	5.23%	5.06%	4.94%
Serious Delinquency Rate	1.09%	1.03%	0.97%	0.88%	0.82%	0.82%	0.79%	0.76%	0.76%	0.76%	0.76%	0.74%	0.72%
In Bankruptcy	0.17%	0.17%	0.16%	0.15%	0.15%	0.15%	0.16%	0.14%	0.15%	0.14%	0.14%	0.14%	0.14%



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

(# of loans in thousands)	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19
Total Loans Serviced	10,684	10,696	10,689	10,690	10,691	10,707	10,726	10,752	10,767	10,785	10,803	10,824	10,840
Original Credit Score >= 660	9,792	9,809	9,810	9,815	9,824	9,843	9,865	9,900	9,917	9,937	9,956	9,985	10,004
Original Credit Score < 660	892	887	879	875	867	864	861	852	849	848	847	839	836
Total Delinquent Loans	245	236	239	227	218	251	228	229	233	226	240	223	210
Original Credit Score >= 660	153	147	148	141	135	157	142	144	147	141	153	141	133
Original Credit Score < 660	92	89	91	86	84	95	87	85	86	84	87	81	77
30 - 59 Days Delinquent	117	117	125	117	113	143	123	124	128	122	136	123	114
Original Credit Score >= 660	73	73	78	73	71	91	77	80	83	78	89	80	73
Original Credit Score < 660	44	44	47	44	43	52	45	45	46	44	47	44	41
60 - 89 Days Delinquent	33	32	33	32	32	35	34	34	35	34	35	32	30
Original Credit Score >= 660	19	19	19	19	18	20	20	20	21	21	21	19	18
Original Credit Score < 660	14	13	13	13	13	15	14	14	14	14	14	13	12
60-plus-days Delinquent	128	119	114	110	105	109	106	105	105	104	104	99	96
Original Credit Score >= 660	80	74	70	67	64	66	64	64	64	64	65	62	59
Original Credit Score < 660	48	45	44	42	41	43	41	40	41	40	40	38	36

Percent of Total Loans Serviced

Total Delinquent Loans	2.29%	2.21%	2.24%	2.12%	2.04%	2.35%	2.13%	2.13%	2.17%	2.09%	2.23%	2.06%	1.94%
Original Credit Score >= 660	1.56%	1.50%	1.51%	1.43%	1.37%	1.59%	1.44%	1.45%	1.48%	1.42%	1.54%	1.41%	1.33%
Original Credit Score < 660	10.30%	10.07%	10.31%	9.87%	9.64%	10.96%	10.04%	10.00%	10.17%	9.92%	10.27%	9.70%	9.22%
30 - 59 Days Delinquent	1.09%	1.09%	1.17%	1.10%	1.06%	1.33%	1.14%	1.16%	1.19%	1.13%	1.26%	1.14%	1.05%
Original Credit Score >= 660	0.75%	0.75%	0.80%	0.75%	0.72%	0.92%	0.78%	0.80%	0.83%	0.78%	0.89%	0.80%	0.73%
Original Credit Score < 660	4.89%	4.94%	5.31%	5.02%	4.92%	6.04%	5.27%	5.25%	5.38%	5.22%	5.56%	5.22%	4.87%
60 - 89 Days Delinquent	0.31%	0.30%	0.31%	0.30%	0.30%	0.33%	0.32%	0.31%	0.33%	0.32%	0.32%	0.30%	0.28%
Original Credit Score >= 660	0.20%	0.20%	0.20%	0.19%	0.19%	0.21%	0.20%	0.20%	0.21%	0.21%	0.21%	0.20%	0.18%
Original Credit Score < 660	1.52%	1.49%	1.53%	1.53%	1.53%	1.70%	1.63%	1.59%	1.68%	1.62%	1.63%	1.50%	1.45%
60-plus-days Delinquent	1.20%	1.12%	1.07%	1.03%	0.98%	1.01%	0.98%	0.97%	0.98%	0.96%	0.97%	0.92%	0.88%
Original Credit Score >= 660	0.81%	0.75%	0.72%	0.69%	0.65%	0.67%	0.65%	0.65%	0.65%	0.64%	0.65%	0.62%	0.59%
Original Credit Score < 660	5.41%	5.13%	5.00%	4.85%	4.72%	4.92%	4.77%	4.75%	4.79%	4.70%	4.71%	4.49%	4.34%
Serious Delinquency Rate	0.94%	0.87%	0.82%	0.78%	0.73%	0.73%	0.71%	0.70%	0.69%	0.70%	0.69%	0.67%	0.65%
In Bankruptcy	0.15%	0.14%	0.14%	0.14%	0.13%	0.14%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%



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

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	YTD 2019
Starts														
Repayment Plans	4,817	5,088	5,038	5,991	5,412	5,291	5,261	5,602	5,098	5,276	4,052	3,706	5,044	18,078
Forbearance Plans	5,181	2,967	2,667	2,147	1,969	3,682	5,719	4,799	4,012	7,015	3,655	2,197	2,848	15,715
Completed														
Repayment Plans ²	2,625	2,808	2,846	2,859	2,762	2,396	2,711	2,609	2,456	2,453	2,641	2,718	1,912	9,724
Forbearance Plans ²	3,649	2,847	1,710	1,427	1,146	749	1,332	1,608	2,298	2,009	3,128	2,234	1,481	8,852
Charge-offs-in-lieu	152	112	124	93	116	104	112	71	115	107	102	108	166	483
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	14,094	17,557	19,809	18,874	19,345	11,163	10,484	8,048	7,437	8,446	7,650	5,830	7,657	29,583
Home Retention Actions	20,520	23,324	24,489	23,253	23,369	14,412	14,639	12,336	12,306	13,015	13,521	10,890	11,216	48,642
Short Sales	601	623	631	528	510	413	423	390	375	374	308	360	392	1,434
Deeds-in-lieu	250	264	243	249	242	217	210	176	207	200	155	145	138	638
Nonforeclosure - Home Forfeiture Actions	851	887	874	777	752	630	633	566	582	574	463	505	530	2,072
Total Foreclosure Prevention Actions	21,371	24,211	25,363	24,030	24,121	15,042	15,272	12,902	12,888	13,589	13,984	11,395	11,746	50,714

Percent of Total Foreclosure Prevention Actions

Repayment Plans	12%	12%	11%	12%	11%	16%	18%	20%	19%	18%	19%	24%	16%	19%
Forbearance Plans	17%	12%	7%	6%	5%	5%	9%	12%	18%	15%	22%	20%	13%	17%
Charge-offs-in-lieu	1%	0%	0%	0%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	66%	73%	78%	79%	80%	74%	69%	62%	58%	62%	55%	51%	65%	58%
Home Retention Actions	96%	96%	97%	97%	97%	96%	96%	96%	95%	96%	97%	96%	95%	96%
Short Sales	3%	3%	2%	2%	2%	3%	3%	3%	3%	3%	2%	3%	3%	3%
Deeds-in-lieu	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%
Nonforeclosure - Home Forfeiture Actions	4%	4%	3%	3%	3%	4%	4%	4%	5%	4%	3%	4%	5%	4%

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

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	YTD 2019
Loan Modifications (# of loans)	14,094	17,557	19,809	18,874	19,345	11,163	10,484	8,048	7,437	8,446	7,650	5,830	7,657	29,583
Delinquency Status at Modification (% of loan mods)														
Current ¹	2%	2%	2%	1%	1%	1%	1%	1%	2%	3%	2%	1%	6%	3%
30 - 59 days delinquent	8%	6%	5%	5%	4%	4%	5%	5%	5%	6%	5%	5%	4%	5%
60 - 89 days delinquent	14%	13%	10%	8%	7%	6%	7%	7%	7%	7%	8%	7%	7%	7%
90 - 179 days delinquent	51%	58%	58%	56%	47%	41%	44%	44%	49%	45%	47%	50%	49%	48%
180 - 364 days delinquent	16%	14%	19%	25%	36%	39%	34%	31%	27%	26%	25%	24%	23%	25%
365+ days delinquent	9%	7%	6%	5%	5%	9%	9%	11%	11%	13%	12%	13%	11%	12%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	75%	76%	77%	76%	77%	78%	78%	79%	80%	78%	79%	81%	81%	80%
80% < MTMLTV <= 100%	18%	18%	17%	18%	18%	16%	16%	16%	16%	16%	16%	16%	15%	16%
MTMLTV > 100%	6%	6%	5%	6%	6%	6%	5%	5%	4%	6%	5%	3%	4%	5%
Year of Origination (% of loan mods)														
2004 & Prior	16%	15%	15%	17%	17%	17%	18%	18%	17%	16%	17%	15%	20%	17%
2005-2008	34%	31%	30%	33%	33%	36%	36%	35%	32%	34%	36%	27%	32%	32%
2009 & later	50%	54%	55%	50%	50%	47%	46%	46%	51%	49%	48%	58%	49%	50%
Modification History (% of loan mods)														
First time modification	75%	78%	79%	81%	78%	74%	73%	71%	79%	76%	74%	78%	78%	76%
Second time modification	18%	16%	15%	14%	17%	19%	19%	20%	15%	17%	19%	17%	16%	17%
Three plus time modification	7%	6%	6%	5%	6%	7%	7%	8%	7%	7%	8%	5%	6%	7%
Property type (% of loan mods)														
Primary residency	94%	94%	93%	93%	93%	93%	93%	94%	94%	94%	94%	95%	95%	94%
Second home	2%	2%	2%	2%	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	4%	4%	5%	5%	5%	4%	4%	4%	4%	4%	4%	3%	4%	4%
Types of Modification (% of loan mods)														
Extend Term Only	60%	64%	69%	69%	68%	64%	64%	65%	67%	62%	66%	70%	63%	65%
Reduce Rate Only	1%	1%	2%	2%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	8%	6%	6%	6%	6%	6%	6%	6%	5%	6%	5%	4%	5%	5%
Reduce Rate, Extend Term and Forbear Principal ³	30%	26%	21%	22%	24%	28%	28%	29%	27%	31%	29%	26%	32%	30%
Other	1%	2%	2%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.

³ May include principal forgiveness and deferred payment modifications.



3(ii) Fannie Mae - Loan Modifications

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	YTD 2019
Loan Modifications (# of loans)	8,847	11,529	13,419	11,033	12,948	6,928	6,670	5,206	4,484	5,020	4,557	3,357	4,255	17,189
Delinquency Status at Modification (% of loan mods)														
Current ¹	1%	1%	1%	0%	0%	0%	1%	1%	1%	1%	1%	1%	1%	1%
30 - 59 days delinquent	6%	5%	4%	4%	3%	2%	2%	3%	2%	3%	3%	3%	3%	3%
60 - 89 days delinquent	15%	13%	10%	8%	7%	5%	7%	7%	7%	6%	7%	7%	7%	7%
90 - 179 days delinquent	56%	63%	61%	55%	47%	44%	46%	48%	52%	52%	52%	54%	56%	53%
180 - 364 days delinquent	15%	13%	20%	29%	38%	41%	35%	32%	28%	26%	24%	24%	23%	24%
365+ days delinquent	8%	5%	5%	4%	4%	8%	8%	10%	10%	13%	13%	11%	11%	12%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	75%	76%	77%	76%	77%	78%	77%	78%	78%	76%	77%	81%	79%	78%
80% < MTMLTV <= 100%	19%	18%	18%	19%	17%	17%	18%	17%	17%	18%	18%	17%	16%	17%
MTMLTV > 100%	6%	6%	6%	6%	5%	5%	5%	5%	5%	6%	5%	2%	4%	5%
Year of Origination (% of loan mods)														
2004 & Prior	16%	15%	14%	16%	16%	17%	17%	18%	16%	15%	17%	14%	15%	16%
2005-2008	34%	30%	29%	34%	33%	35%	36%	34%	33%	34%	35%	25%	33%	32%
2009 & later	50%	55%	56%	50%	51%	48%	47%	48%	50%	51%	47%	61%	52%	52%
Modification History (% of loan mods)														
First time modification	66%	72%	73%	72%	71%	64%	64%	63%	70%	66%	63%	69%	67%	66%
Second time modification	24%	19%	19%	20%	21%	25%	25%	26%	20%	23%	25%	22%	22%	23%
Three plus time modification	10%	8%	8%	8%	8%	11%	11%	11%	10%	11%	12%	8%	11%	11%
Property type (% of loan mods)														
Primary residency	94%	93%	93%	93%	92%	93%	93%	93%	93%	94%	94%	95%	94%	94%
Second home	2%	2%	2%	2%	3%	3%	3%	2%	2%	2%	2%	2%	2%	2%
Investment	4%	5%	5%	5%	5%	4%	5%	4%	5%	4%	4%	3%	4%	4%
Types of Modification (% of loan mods)														
Extend Term Only	62%	67%	69%	70%	72%	68%	69%	70%	73%	70%	70%	75%	70%	71%
Reduce Rate Only	1%	2%	3%	3%	2%	1%	1%	1%	1%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	7%	5%	4%	5%	4%	5%	4%	4%	4%	5%	5%	2%	4%	4%
Reduce Rate, Extend Term and Forbear Principal ³	28%	23%	20%	21%	21%	24%	25%	24%	22%	24%	25%	22%	26%	24%
Other	2%	3%	3%	2%	2%	1%	1%	1%	0%	0%	0%	1%	1%	0%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.

³ May include principal forgiveness.



3(iii) Freddie Mac - Loan Modifications

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	YTD 2019
Loan Modifications (# of loans)	5,247	6,028	6,390	7,841	6,397	4,235	3,814	2,842	2,953	3,426	3,093	2,473	3,402	12,394
Delinquency Status at Modification (% of loan mods)														
Current	4%	4%	5%	2%	1%	2%	2%	2%	3%	6%	3%	2%	12%	6%
30 - 59 days delinquent	11%	7%	6%	6%	6%	7%	9%	10%	10%	12%	9%	7%	6%	9%
60 - 89 days delinquent	12%	13%	10%	9%	7%	6%	7%	8%	7%	9%	8%	7%	6%	7%
90 - 179 days delinquent	42%	50%	54%	57%	45%	37%	39%	38%	43%	33%	40%	45%	41%	40%
180 - 364 days delinquent	18%	16%	17%	19%	33%	37%	33%	31%	26%	26%	27%	25%	23%	25%
365+ days delinquent	12%	9%	8%	6%	8%	10%	10%	12%	11%	13%	12%	14%	11%	13%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80%	76%	76%	79%	77%	75%	77%	81%	80%	83%	81%	82%	81%	84%	82%
80% < MTMLTV <= 100%	17%	18%	16%	16%	18%	16%	14%	14%	13%	14%	13%	15%	12%	13%
MTMLTV > 100%	7%	6%	5%	6%	7%	6%	5%	5%	4%	5%	5%	4%	4%	4%
Year of Origination (% of loan mods)														
2004 & Prior	17%	16%	17%	19%	18%	18%	20%	19%	18%	18%	15%	18%	26%	19%
2005-2008	35%	34%	31%	31%	31%	36%	36%	36%	31%	35%	36%	30%	29%	33%
2009 & later	48%	50%	52%	50%	50%	46%	44%	44%	51%	48%	49%	52%	45%	48%
Modification History (% of loan mods)														
First time modification	90%	90%	92%	93%	92%	89%	89%	87%	91%	90%	89%	90%	92%	90%
Second time modification	9%	8%	7%	6%	7%	9%	9%	11%	8%	9%	9%	9%	8%	9%
Three plus time modification	2%	1%	1%	1%	1%	2%	2%	2%	1%	1%	2%	1%	1%	1%
Property type (% of loan mods)														
Primary residency	94%	95%	94%	94%	94%	94%	94%	95%	95%	94%	94%	95%	95%	95%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	1%	2%
Investment	4%	3%	4%	4%	4%	4%	4%	3%	3%	4%	4%	3%	3%	4%
Types of Modification (% of loan mods)														
Extend Term Only	56%	58%	70%	68%	62%	56%	57%	54%	59%	51%	59%	62%	54%	56%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	10%	8%	8%	7%	8%	8%	9%	9%	7%	7%	6%	7%	6%	7%
Reduce Rate, Extend Term and Forbear Principal ¹	34%	33%	21%	24%	29%	35%	34%	37%	34%	42%	34%	31%	40%	37%
Other	0%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

¹ May include principal forgiveness and deferred payment modifications.



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

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	YTD 2019
Short Sales	601	623	631	528	510	413	423	390	375	374	308	360	392	1,434
Deeds-in-lieu	250	264	243	249	242	217	210	176	207	200	155	145	138	638
Nonforeclosure - Home Forfeiture Actions ¹	851	887	874	777	752	630	633	566	582	574	463	505	530	2,072
Third-party Sales	1,698	1,725	1,599	1,566	1,746	1,429	1,595	1,282	1,210	1,348	1,176	1,174	1,193	4,891
Foreclosure Sales	2,712	2,899	2,831	2,550	2,897	2,276	2,821	2,606	1,996	2,722	2,051	2,353	2,205	9,331
Third-party & Foreclosure Sales	4,410	4,624	4,430	4,116	4,643	3,705	4,416	3,888	3,206	4,070	3,227	3,527	3,398	14,222
Foreclosure Starts	15,308	12,834	10,860	11,639	11,499	9,419	12,752	10,810	12,440	12,121	10,116	11,238	10,320	43,795

Top Five Reasons for Delinquency

Curtailment of Income	23%	23%	24%	23%	23%	23%	23%	23%	24%	24%	24%	24%	25%
Excessive obligations	19%	21%	21%	22%	22%	22%	22%	23%	22%	23%	22%	21%	21%
Unemployment	6%	6%	6%	6%	6%	6%	7%	6%	6%	6%	6%	5%	6%
Illness of principal mortgagor or family member	6%	6%	6%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%
Marital Difficulties	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	2%	3%

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



Overview of the Enterprises' High LTV Refinance Options to Replace HARP

As a replacement for HARP, Fannie Mae and Freddie Mac have created options for refinancing mortgages with a high loan-to-value (LTV) ratio:

- The Fannie Mae option is called the high loan-to-value refinance option.
- The Freddie Mac option is called the Enhanced Relief Refinance Mortgage Program.

Deliveries were eligible beginning January 1, 2019.

FHFA will report on the Enterprises' high LTV refinance volumes under these options as they develop. Currently no loans have been transacted under these options.

Eligibility Criteria for the Enterprises' High LTV Refinance Options

Below are the basic eligibility criteria:

- Loans must be owned or guaranteed by Fannie Mae or Freddie Mac.
- Loans must have been originated on or after October 1, 2017 and paid for at least 15 months.
- LTV ratios must be greater than the following percentages:

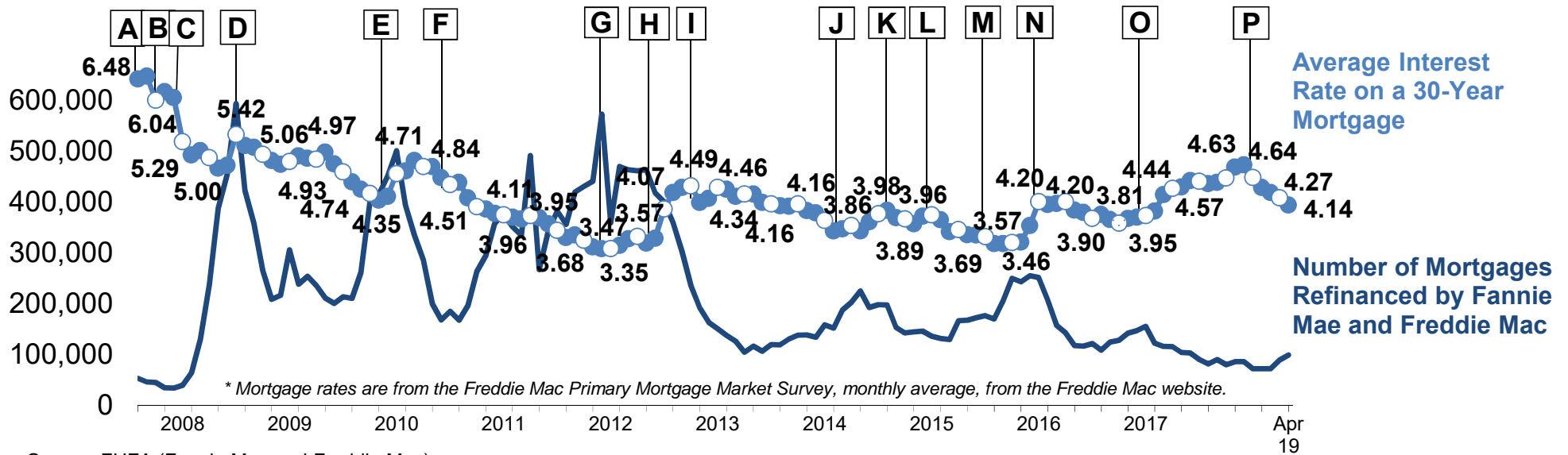
Occupancy	Number of Units	Fannie Mae	Freddie Mac
Principal Residence	1	97	97
	2	85	85
	3-4	75	80
Second Home	1	90	90
Investment Property	1	75	85
	2-4	75	75

- Borrowers must benefit in at least one of the following ways:
 - Reduced monthly principal and interest payment
 - Lower interest rate
 - Shorter amortization term
 - Moving from an adjustable-rate mortgage to a fixed-rate mortgage
- Borrowers 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 April 2019 as mortgage rates fell in previous months. Mortgage rates decreased in April: the average interest rate on a 30-year fixed rate mortgage fell to 4.14 percent from 4.27 percent in March.

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 6/2015, the highest level observed since 9/2014, amid expectations of a rate hike by the Federal Reserve.
- L - The Federal Reserve raised the target federal funds rate from 0.25% to 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 the U.K. Brexit vote to leave the European Union.
- N - 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.
- O - Mortgage rates fell from the beginning to the end of 2017 as the target Federal Funds rate was raised to 1% on March 16th, 1.25% on June 15, and 1.5% on December 14, with the Federal Reserve following a steady path to normalize its benchmark rate.
- P - Mortgage rates rose from the beginning to the end of 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.



In April 2019, 64 refinances were completed through HARP, bringing total refinances through HARP from the inception¹ of the program to 3,495,360.

Refinances Through April 2019

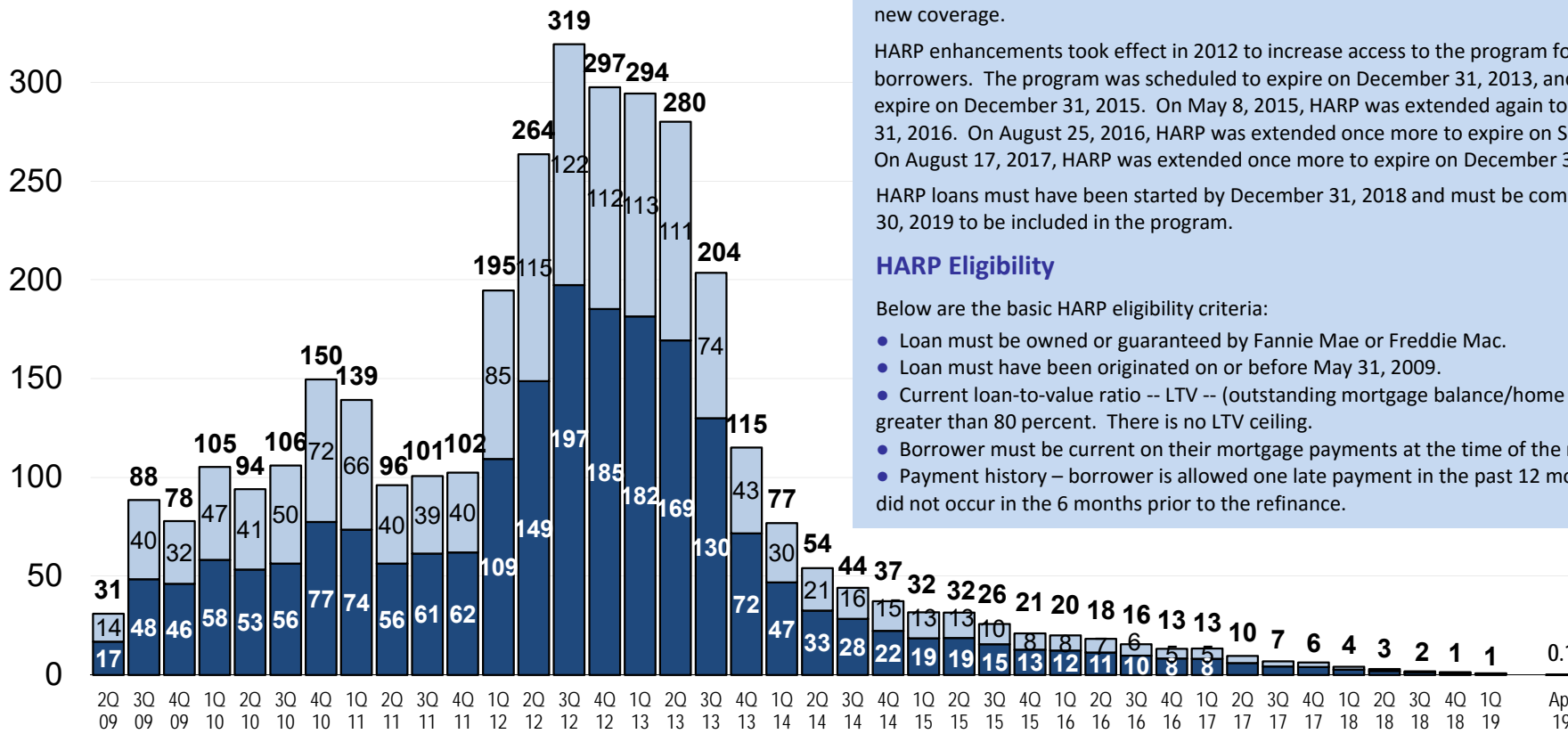
	April 2019	Year to Date 2019	2018	Inception to Date
Total Refinances				
Fannie Mae	53,833	180,680	712,879	17,155,336
Freddie Mac	<u>45,907</u>	<u>153,776</u>	<u>441,336</u>	<u>10,828,993</u>
Total	99,740	334,456	1,154,215	27,984,329
Total HARP				
Fannie Mae	34	633	6,970	2,070,698
Freddie Mac	30	<u>332</u>	<u>3,397</u>	<u>1,424,662</u>
Total	<u>64</u>	965	10,367	<u>3,495,360</u>
HARP LTV >80% -105%				
Fannie Mae	28	528	5,955	1,479,197
Freddie Mac	<u>23</u>	<u>254</u>	<u>2,760</u>	<u>984,239</u>
Total	51	782	8,715	2,463,436
HARP LTV >105% -125%				
Fannie Mae	5	75	719	332,695
Freddie Mac	<u>3</u>	<u>54</u>	<u>420</u>	<u>263,675</u>
Total	8	129	1,139	596,370
HARP LTV >125%				
Fannie Mae	1	30	296	258,806
Freddie Mac	<u>4</u>	<u>24</u>	<u>217</u>	<u>176,748</u>
Total	5	54	513	435,554
All Other Streamlined Refis				
Fannie Mae	255	3,548	28,335	2,561,306
Freddie Mac	<u>148</u>	<u>1,646</u>	<u>12,294</u>	<u>1,494,617</u>
Total	403	5,194	40,629	4,055,923

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



In April 2019, 64 loans were refinanced through HARP, representing 0.1 percent of total refinance volume during the month.

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



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 loans must have been started by December 31, 2018 and must be completed by September 30, 2019 to be included in the program.

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.



Source: FHFA (Fannie Mae and Freddie Mac)

From inception¹ through April 2019, 2,919,625 loans refinanced through HARP were for primary residences, 110,928 were for second homes, and 464,807 were for investment properties.

HARP Loans by Property Type Inception through April 2019

	Total	Primary Residence	Second Home	Investment Property
Total HARP				
Fannie Mae	2,070,698	1,707,150	62,369	301,179
Freddie Mac	<u>1,424,662</u>	<u>1,212,475</u>	48,559	<u>163,628</u>
Total	3,495,360	<u>2,919,625</u>	<u>110,928</u>	<u>464,807</u>
HARP LTV >80% -105%				
Fannie Mae	1,479,197	1,244,396	45,420	189,381
Freddie Mac	<u>984,239</u>	<u>855,889</u>	<u>31,743</u>	<u>96,607</u>
Total	2,463,436	2,100,285	77,163	285,988
HARP LTV >105% -125%				
Fannie Mae	332,695	267,229	8,919	56,547
Freddie Mac	<u>263,675</u>	<u>218,847</u>	<u>9,160</u>	<u>35,668</u>
Total	596,370	486,076	18,079	92,215
HARP LTV >125%				
Fannie Mae	258,806	195,525	8,030	55,251
Freddie Mac	<u>176,748</u>	<u>137,739</u>	<u>7,656</u>	<u>31,353</u>
Total	435,554	333,264	15,686	86,604

Source: FHFA (Fannie Mae and Freddie Mac)

¹Inception - April 1, 2009



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	8.4%			8.4%
	Loans Eligible for HARP ³	14.7%			14.7%
June 2010	Loans Refinanced through HARP	9.9%	19.2%		10.5%
	Loans Eligible for HARP	10.8%	19.1%		12.3%
June 2011	Loans Refinanced through HARP	6.7%	11.8%		7.6%
	Loans Eligible for HARP	7.6%	12.3%		8.7%
June 2012	Loans Refinanced through HARP	3.4%	4.9%	8.4%	5.8%
	Loans Eligible for HARP	6.3%	9.0%	13.3%	8.2%
June 2013	Loans Refinanced through HARP	3.3%	5.3%	7.9%	4.5%
	Loans Eligible for HARP	6.9%	10.6%	14.7%	8.7%
June 2014	Loans Refinanced through HARP	5.3%	7.8%	9.8%	6.1%
	Loans Eligible for HARP	7.1%	11.2%	14.8%	8.6%
June 2015	Loans Refinanced through HARP	3.5%	6.0%	7.8%	4.2%
	Loans Eligible for HARP	6.7%	10.2%	13.7%	7.8%
June 2016	Loans Refinanced through HARP	3.4%	4.9%	6.0%	3.8%
	Loans Eligible for HARP	5.6%	8.3%	11.1%	6.3%
June 2017	Loans Refinanced through HARP	3.0%	4.0%	3.6%	3.5%
	Loans Eligible for HARP	3.9%	5.5%	7.6%	4.3%

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, 2016 or 2017 (the refinance or eligibility date) through December 2018 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, 2016 or 2017.

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, 2015, 2016 or 2017. 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.

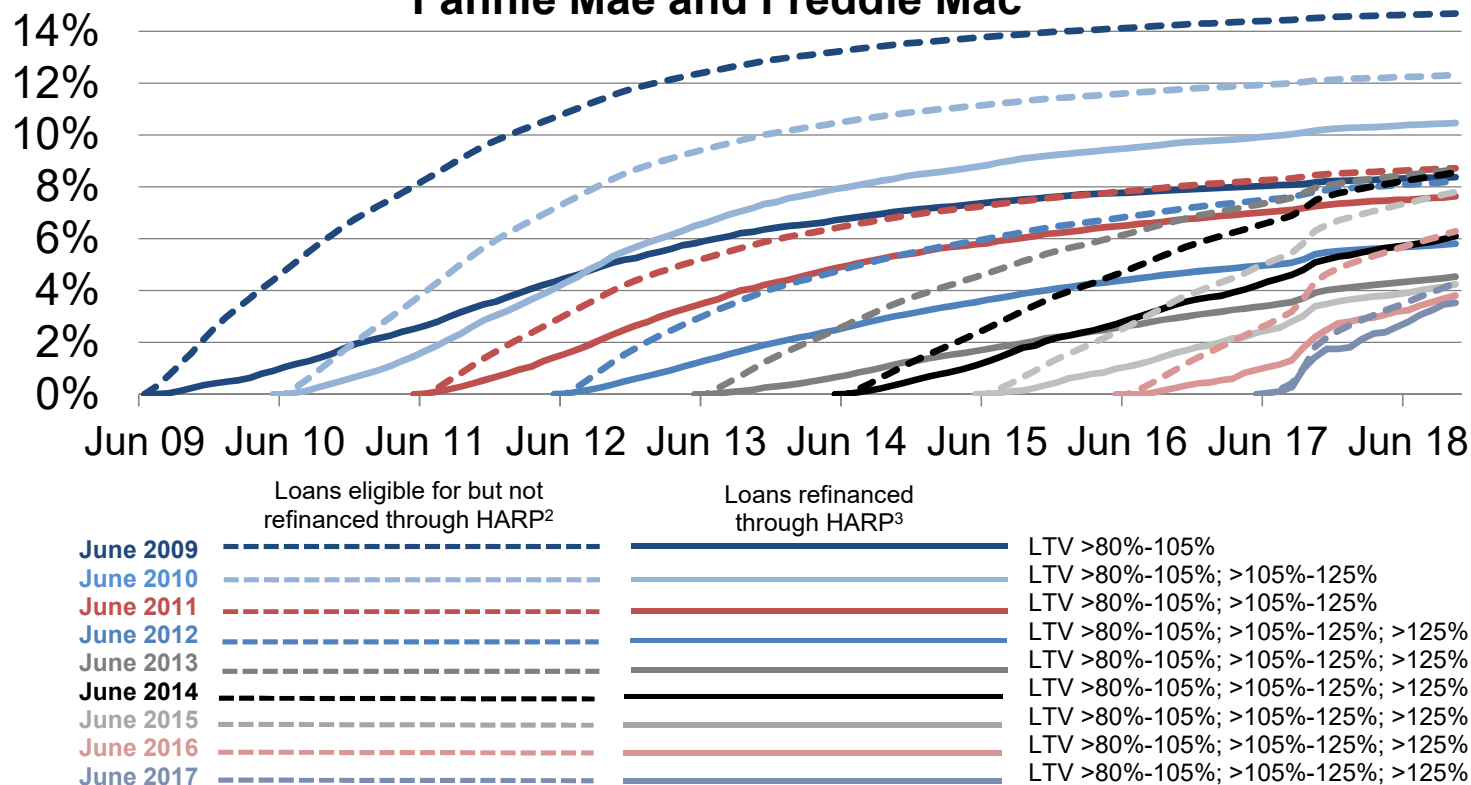
Fannie Mae defines a HARP eligible loan as being current on payments for the last 6 months with at most a single missed payment in the last 12 months for both HARP 1 and HARP 2 eligibility; Freddie Mac defines a HARP eligible loan as being current on payments for the last 12 months for HARP 1 (2009-2011) 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, 2012, 2013, 2014, 2015, 2016 or 2017 (the refinance or eligibility date) through December 2018 for loans refinanced through HARP or eligible for HARP.
2. 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, 2015, 2016 or 2017. 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.
3. 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, 2016 or 2017.

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 to 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.



Appendix: Data Tables

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

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19
Total Refinances													
Fannie Mae	60,757	61,628	56,441	52,177	58,237	49,870	52,611	46,173	43,359	43,781	40,021	43,045	53,833
Freddie Mac	44,105	42,117	34,412	29,805	32,269	30,777	33,864	40,434	29,178	28,758	32,524	46,587	45,907
Total	104,862	103,745	90,853	81,982	90,506	80,647	86,475	86,607	72,537	72,539	72,545	89,632	99,740
Total HARP													
Fannie Mae	695	734	584	465	456	367	356	321	258	305	210	84	34
Freddie Mac	322	343	295	231	195	151	151	128	176	133	113	56	30
Total	1,017	1,077	879	696	651	518	507	449	434	438	323	140	64
HARP LTV >80% -105%													
Fannie Mae	602	626	509	392	394	306	309	281	214	249	186	65	28
Freddie Mac	270	267	236	169	154	132	120	115	130	98	98	35	23
Total	872	893	745	561	548	438	429	396	344	347	284	100	51
HARP LTV >105% -125%													
Fannie Mae	76	67	59	53	45	41	29	34	25	42	17	11	5
Freddie Mac	37	49	45	28	28	9	28	13	24	29	8	14	3
Total	113	116	104	81	73	50	57	47	49	71	25	25	8
HARP LTV >125%													
Fannie Mae	17	41	16	20	17	20	18	6	19	14	7	8	1
Freddie Mac	15	27	14	34	13	10	3	-	22	6	7	7	4
Total	32	68	30	54	30	30	21	6	41	20	14	15	5
All Other Streamlined Refis													
Fannie Mae	2,787	3,044	2,189	1,854	1,868	1,722	1,534	1,578	1,396	1,492	1,317	484	255
Freddie Mac	1,285	1,269	906	740	676	610	591	615	574	579	593	326	148
Total	4,072	4,313	3,095	2,594	2,544	2,332	2,125	2,193	1,970	2,071	1,910	810	403

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)

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19
Total Refinances													
FRM 30 (incl FRM 25 & 40)	37,342	41,023	38,482	37,202	41,634	36,096	37,745	33,373	31,253	31,707	28,526	31,113	38,330
FRM 20	6,268	5,928	4,721	4,361	4,898	3,849	4,045	3,427	3,093	3,340	2,807	2,692	3,307
FRM 15	15,760	13,157	12,170	9,767	10,649	9,021	10,153	8,836	8,261	7,924	7,981	8,761	11,722
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	316	356	304	214	261	190	187	163	127	126	116	43	18
FRM 20	153	119	92	88	57	38	66	54	28	50	30	12	7
FRM 15	120	128	103	81	70	74	52	62	54	69	38	9	3
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	57	52	36	29	29	27	19	28	17	28	10	9	1
FRM 20	14	13	7	10	8	8	2	4	3	6	2	1	-
FRM 15	5	2	16	14	8	6	8	2	5	8	5	1	4
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)	9	33	3	11	11	12	-	5	14	13	5	4	1
FRM 20	4	4	1	4	1	5	12	1	1	-	1	2	-
FRM 15	4	4	12	5	5	3	6	-	4	1	1	2	-
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	1,120	1,402	1,022	799	869	793	816	699	633	621	607	255	120
FRM 20	502	515	312	363	308	245	239	276	262	291	277	72	51
FRM 15	1,112	1,068	803	656	654	653	463	592	488	560	425	153	83



Appendix: Data Tables

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

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19
Total Refinances													
FRM 30 (incl FRM 25 & 40)	30,211	28,902	23,783	20,636	22,975	21,365	24,627	31,140	21,156	21,172	23,486	35,391	33,262
FRM 20	3,077	3,243	2,982	2,205	2,309	2,022	2,003	2,430	1,424	1,247	1,702	2,309	2,578
FRM 15	10,048	9,354	7,240	6,588	6,664	6,972	6,807	6,532	6,243	5,779	6,672	6,908	7,940
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	169	173	157	116	106	94	80	75	77	68	65	19	18
FRM 20	42	40	36	23	24	12	18	15	17	16	14	8	4
FRM 15	59	54	41	29	23	26	22	25	36	13	19	8	1
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	28	44	35	16	23	7	19	10	17	19	2	11	3
FRM 20	5	3	4	4	5	2	6	3	5	2	2	3	-
FRM 15	4	2	6	8	-	-	3	-	2	8	4	-	-
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)	7	18	7	21	6	7	2	-	15	3	5	7	1
FRM 20	5	-	5	2	3	1	1	-	1	-	-	-	2
FRM 15	3	9	2	11	4	2	-	-	6	3	2	-	1
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	581	560	469	377	382	334	319	306	269	290	255	162	86
FRM 20	227	191	127	115	81	78	69	80	76	98	114	42	21
FRM 15	473	514	307	244	211	196	201	229	227	187	221	120	41



Appendix: State Level Data

Enterprises Refinance Activity by State - April 30, 2019

State	April 2019						Year to Date 2019						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	-	-	-	-	-	515	7	-	-	-	-	61,640	9,981	2,250	32	11	2,293
AL	924	5	-	-	-	-	3,334	69	10	-	2	12	283,669	47,851	26,917	4,090	904	31,911
AR	518	2	-	-	-	-	1,993	21	1	-	-	1	161,154	29,133	12,078	1,705	324	14,107
AZ	3,632	10	3	-	-	3	11,921	166	38	2	-	40	697,016	90,590	84,180	38,818	43,975	166,973
CA	18,744	45	4	-	-	4	58,141	618	39	4	-	43	4,902,950	546,025	274,375	89,136	88,270	451,781
CO	3,817	8	-	-	-	-	12,547	96	-	-	-	-	832,349	123,935	53,127	4,897	1,100	59,124
CT	721	7	1	-	-	1	2,337	68	18	6	2	26	314,889	47,649	31,131	6,354	2,236	39,721
DC	176	-	-	-	-	-	634	17	-	-	-	-	72,962	9,178	3,083	351	178	3,612
DE	267	5	1	-	-	1	979	26	5	1	-	6	96,590	14,615	12,060	2,339	468	14,867
FL	5,601	24	6	1	-	7	19,364	353	78	24	7	109	1,177,841	202,750	155,346	73,090	100,331	328,767
GA	3,049	20	-	-	-	-	10,433	239	46	2	3	51	735,964	112,263	112,744	34,750	26,950	174,444
HI	362	-	-	-	-	-	1,069	26	-	-	-	-	117,429	14,719	7,505	1,300	588	9,393
IA	652	4	-	-	-	-	2,358	37	2	-	-	2	286,909	41,693	12,326	793	70	13,189
ID	769	1	-	-	-	-	2,703	16	-	-	-	-	161,242	22,008	19,803	6,738	3,536	30,077
IL	3,912	24	6	1	-	7	12,529	286	100	17	8	125	1,406,344	181,061	154,353	44,025	31,522	229,900
IN	1,622	12	-	1	-	1	6,569	112	9	2	-	11	523,018	80,895	43,712	4,320	711	48,743
KS	514	4	-	-	-	-	1,835	29	2	-	-	2	198,134	31,689	12,191	876	182	13,249
KY	948	2	1	-	-	1	3,249	38	5	-	1	6	288,556	40,364	14,647	833	123	15,603
LA	933	5	1	-	-	1	3,493	56	9	2	1	12	253,807	43,010	13,517	1,148	244	14,909
MA	2,317	10	-	-	-	-	7,483	136	3	-	-	3	841,050	76,658	54,365	8,592	2,254	65,211
MD	1,724	7	3	1	1	5	5,775	153	55	15	9	79	662,510	98,414	73,055	19,244	10,284	102,583
ME	300	1	-	-	-	-	1,060	23	3	-	-	3	101,145	14,736	8,921	1,031	154	10,106
MI	3,648	23	1	2	-	3	12,837	263	42	10	3	55	925,320	131,799	150,174	47,377	32,874	230,425
MN	1,890	3	-	-	-	-	6,619	111	12	-	-	12	664,633	100,932	90,254	19,641	6,675	116,570
MO	2,007	12	3	-	-	3	6,418	97	13	2	1	16	580,430	84,255	49,588	8,040	2,243	59,871
MS	483	1	-	-	1	1	1,734	26	5	1	1	7	121,717	21,408	10,500	1,423	412	12,335
MT	340	1	-	-	-	-	1,304	14	-	1	-	1	112,284	16,436	5,743	595	137	6,475
NC	2,610	16	5	-	1	6	8,424	149	25	1	1	27	794,401	150,519	77,476	9,987	1,634	89,097
ND	217	-	-	-	-	-	622	2	-	-	-	-	52,400	5,567	545	11	3	559
NE	369	-	-	-	-	-	1,529	20	1	-	-	1	171,149	28,103	7,854	303	26	8,183
NH	440	1	-	-	-	-	1,570	36	2	1	-	3	151,120	19,203	18,413	3,374	863	22,650
NJ	2,412	13	1	-	1	2	7,920	151	30	9	5	44	825,778	131,948	82,021	17,504	6,871	106,396
NM	456	4	-	-	-	-	1,494	44	6	-	-	6	144,742	25,567	16,440	2,413	268	19,121
NV	1,702	4	1	-	-	1	5,665	80	16	1	1	18	236,842	25,572	26,457	13,556	27,831	67,844
NY	3,100	31	2	1	-	3	10,686	190	22	2	1	25	979,746	193,374	64,824	8,699	2,436	75,959
OH	2,529	18	-	-	-	-	8,730	203	32	5	3	40	829,605	127,347	108,125	20,564	6,728	135,417
OK	629	3	-	-	-	-	2,356	41	4	-	-	4	185,313	28,269	8,960	334	73	9,367
OR	1,889	8	-	-	-	-	6,504	74	1	-	-	1	500,819	82,772	56,091	12,669	4,849	73,609
PA	2,309	17	2	-	-	2	8,082	184	42	2	-	44	859,163	150,388	67,387	8,500	2,267	78,154
RI	272	1	-	-	-	-	990	25	5	1	-	6	91,964	9,481	9,921	3,232	1,783	14,936
SC	1,207	2	-	-	-	-	4,184	70	12	2	1	15	335,029	51,459	35,063	6,789	2,937	44,789
SD	173	1	-	-	-	-	668	5	1	-	-	1	71,557	11,353	1,591	38	11	1,640
TN	1,658	1	-	-	-	-	6,123	62	8	-	-	8	419,175	66,386	33,116	4,336	908	38,360
TX	7,026	16	-	-	-	-	24,956	296	10	1	-	11	1,497,373	265,755	72,870	4,642	562	78,074
UT	2,338	2	-	-	-	-	6,825	41	-	-	-	-	376,937	42,376	34,803	6,697	1,541	43,041
VA	2,351	15	4	1	-	5	7,821	187	43	11	2	56	880,441	134,888	82,455	16,299	4,408	103,162
VT	125	2	-	-	-	-	503	14	1	-	-	1	68,206	7,637	2,830	206	26	3,062
WA	3,550	7	-	-	-	-	11,714	125	4	-	-	4	946,429	143,505	100,535	24,048	9,499	134,082
WI	1,825	4	2	-	-	2	5,936	69	12	2	-	14	793,754	99,704	56,058	7,938	2,351	66,347
WV	253	1	1	-	-	1	922	17	6	-	-	6	72,119	10,284	4,941	1,278	518	6,737
WY	181	-	-	-	-	-	603	6	-	1	-	1	56,001	8,384	2,628	264	80	2,972
Other ²	108	-	3	-	1	4	396	-	4	1	2	7	62,714	2,035	4,087	1,151	325	5,563
Total	99,740	403	51	8	5	64	334,456	5,194	782	129	54	965	27,984,329	4,055,923	2,463,436	596,370	435,554	3,495,360

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 - April 30, 2019

State	April 2019						Year to Date 2019						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	64	-	-	-	-	-	257	5	-	-	-	-	36,246	5,580	1,314	21	9	1,344
AL	518	4	-	-	-	-	1,917	50	5	-	2	7	191,375	32,876	17,777	2,589	568	20,934
AR	251	-	-	-	-	-	965	14	1	-	-	1	100,929	20,207	7,625	962	204	8,791
AZ	1,960	3	2	-	-	2	6,339	109	23	1	-	24	426,865	55,418	51,175	21,517	27,489	100,181
CA	10,640	28	3	-	-	3	32,689	411	29	3	-	32	3,146,831	361,051	174,640	50,195	52,100	276,935
CO	2,167	3	-	-	-	-	7,048	57	-	-	-	-	528,780	80,082	32,610	2,947	666	36,223
CT	362	4	1	-	-	1	1,205	47	15	2	-	17	193,468	31,821	19,818	3,830	1,424	25,072
DC	97	-	-	-	-	-	365	12	-	-	-	-	47,541	6,438	1,975	213	95	2,283
DE	134	4	-	-	-	-	528	13	2	1	-	3	59,349	9,509	7,415	1,444	330	9,189
FL	3,075	17	4	1	-	5	10,731	263	49	13	4	66	725,025	127,536	96,813	42,134	61,574	200,521
GA	1,600	16	-	-	-	-	5,528	174	31	-	3	34	445,027	72,119	69,531	18,999	15,050	103,580
HI	237	-	-	-	-	-	668	21	-	-	-	-	78,588	10,787	4,815	748	382	5,945
IA	392	3	-	-	-	-	1,367	27	1	-	-	1	180,373	24,032	6,773	463	50	7,286
ID	470	-	-	-	-	-	1,582	10	-	-	-	-	98,905	13,021	11,726	3,720	2,205	17,651
IL	1,890	15	3	-	-	3	6,037	172	65	8	4	77	808,846	114,062	89,626	22,416	16,460	128,502
IN	732	7	-	1	-	1	3,186	82	7	1	-	8	270,175	47,420	23,384	2,347	401	26,132
KS	254	3	-	-	-	-	939	20	2	-	-	2	106,681	19,005	7,283	536	124	7,943
KY	423	1	-	-	-	-	1,382	21	3	-	-	3	135,046	22,099	7,199	391	68	7,658
LA	548	5	-	-	-	-	1,885	44	6	1	1	8	170,762	30,289	8,267	582	140	8,989
MA	1,191	6	-	-	-	-	4,109	97	1	-	-	1	509,904	56,496	33,599	4,708	1,352	39,659
MD	927	5	3	-	-	3	3,139	111	46	10	5	61	399,018	59,182	44,386	11,120	6,484	61,990
ME	139	1	-	-	-	-	491	16	3	-	-	3	54,382	9,644	5,436	678	97	6,211
MI	1,850	16	1	2	-	3	6,544	165	27	7	2	36	541,447	78,501	89,378	25,151	18,258	132,787
MN	1,058	2	-	-	-	-	3,667	72	10	-	-	10	365,443	48,244	45,396	9,432	3,729	58,557
MO	1,127	7	1	-	-	1	3,507	62	7	1	1	9	336,816	54,202	28,474	4,441	1,169	34,084
MS	294	-	-	-	-	-	1,046	17	2	-	-	2	89,254	16,430	7,225	939	301	8,465
MT	195	1	-	-	-	-	693	10	-	1	-	1	72,191	10,449	3,597	351	104	4,052
NC	1,380	9	2	-	-	2	4,457	93	18	1	-	19	451,110	90,075	43,767	5,387	896	50,050
ND	58	-	-	-	-	-	269	1	-	-	-	-	31,111	3,009	319	8	1	328
NE	235	-	-	-	-	-	930	15	1	-	-	1	112,585	17,005	5,036	220	18	5,274
NH	202	1	-	-	-	-	796	24	2	-	-	2	87,414	12,691	10,952	1,868	530	13,350
NJ	1,242	8	1	-	-	1	4,249	118	19	6	2	27	523,387	84,011	52,037	10,184	4,248	66,469
NM	250	2	-	-	-	-	818	32	4	-	-	4	93,472	17,196	9,966	1,492	177	11,635
NV	1,030	3	-	-	-	-	3,342	53	10	1	1	12	147,670	16,035	16,861	8,013	16,693	41,567
NY	1,445	19	1	1	-	2	5,202	133	14	2	1	17	613,387	120,244	39,070	5,072	1,538	45,680
OH	1,097	8	-	-	-	-	3,888	134	23	2	-	26	433,352	76,288	59,685	10,765	3,668	74,118
OK	340	2	-	-	-	-	1,248	30	2	-	-	2	121,153	18,888	4,932	187	47	5,166
OR	1,035	4	-	-	-	-	3,533	46	1	-	-	1	297,442	48,935	32,616	7,153	3,000	42,769
PA	1,289	12	2	-	-	2	4,572	132	32	2	-	34	534,602	91,829	40,021	5,122	1,426	46,569
RI	148	1	-	-	-	-	535	22	3	1	-	4	55,291	6,413	6,315	1,844	1,116	9,275
SC	653	2	-	-	-	-	2,322	50	9	1	-	10	205,619	34,373	21,008	3,964	1,775	26,747
SD	106	1	-	-	-	-	388	4	-	-	-	-	51,448	6,346	934	27	9	970
TN	877	1	-	-	-	-	3,182	43	7	-	-	7	261,857	44,056	20,573	2,750	649	23,972
TX	4,006	10	-	-	-	-	14,367	225	9	1	-	10	1,006,339	172,434	47,893	3,243	369	51,505
UT	1,286	2	-	-	-	-	3,731	31	-	-	-	-	220,919	26,550	19,769	3,569	911	24,249
VA	1,209	9	2	-	-	2	4,034	110	25	6	1	32	535,884	85,108	50,748	9,599	2,922	63,269
VT	49	2	-	-	-	-	214	10	-	-	-	-	33,869	4,587	1,490	111	13	1,614
WA	1,956	5	-	-	-	-	6,443	82	4	-	-	4	587,061	92,839	60,709	13,609	6,025	80,343
WI	1,033	3	1	-	-	1	3,273	45	5	1	-	6	499,288	62,929	29,741	4,061	1,355	35,157
WV	129	-	-	-	-	-	433	8	3	-	-	3	41,728	6,216	2,840	607	287	3,734
WY	106	-	-	-	-	-	336	5	-	1	-	1	39,048	5,689	1,809	165	56	2,030
Other ²	77	-	1	-	-	1	304	-	2	1	2	5	51,033	1,060	2,849	801	244	3,894
Total	53,833	255	28	5	1	34	180,680	3,548	528	75	30	633	17,155,336	2,561,306	1,479,197	332,695	258,806	2,070,698

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 - April 30, 2019

State	April 2019						Year to Date 2019						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	77	-	-	-	-	-	258	2	-	-	-	-	25,394	4,401	936	11	2	949
AL	406	1	-	-	-	-	1,417	19	5	-	-	5	92,294	14,975	9,140	1,501	336	10,977
AR	267	2	-	-	-	-	1,028	7	-	-	-	-	60,225	8,926	4,453	743	120	5,316
AZ	1,672	7	1	-	-	1	5,582	57	15	1	-	16	270,151	35,172	33,005	17,301	16,486	66,792
CA	8,104	17	1	-	-	1	25,452	207	10	1	-	11	1,756,119	184,974	99,735	38,941	36,170	174,846
CO	1,650	5	-	-	-	-	5,499	39	-	-	-	-	303,569	43,853	20,517	1,950	434	22,901
CT	359	3	-	-	-	-	1,132	21	3	4	2	9	121,421	15,828	11,313	2,524	812	14,649
DC	79	-	-	-	-	-	269	5	-	-	-	-	25,421	2,740	1,108	138	83	1,329
DE	133	1	1	-	-	1	451	13	3	-	-	3	37,241	5,106	4,645	895	138	5,678
FL	2,526	7	2	-	-	2	8,633	90	29	11	3	43	452,816	75,214	58,533	30,956	38,757	128,246
GA	1,449	4	-	-	-	-	4,905	65	15	2	-	17	290,937	40,144	43,213	15,751	11,900	70,864
HI	125	-	-	-	-	-	401	5	-	-	-	-	38,841	3,932	2,690	552	206	3,448
IA	260	1	-	-	-	-	991	10	1	-	-	1	106,536	17,661	5,553	330	20	5,903
ID	299	1	-	-	-	-	1,121	6	-	-	-	-	62,337	8,987	8,077	3,018	1,331	12,426
IL	2,022	9	3	1	-	4	6,492	114	35	9	4	48	597,498	66,999	64,727	21,609	15,062	101,398
IN	890	5	-	-	-	-	3,383	30	2	1	-	3	252,843	33,475	20,328	1,973	310	22,611
KS	260	1	-	-	-	-	896	9	-	-	-	-	91,453	12,684	4,908	340	58	5,306
KY	525	1	1	-	-	1	1,867	17	2	-	1	3	153,510	18,265	7,448	442	55	7,945
LA	385	-	1	-	-	1	1,608	12	3	1	-	4	83,045	12,721	5,250	566	104	5,920
MA	1,126	4	-	-	-	-	3,374	39	2	-	-	2	331,146	20,162	20,766	3,884	902	25,552
MD	797	2	-	1	-	2	2,636	42	9	5	4	18	263,492	39,232	28,669	8,124	3,800	40,593
ME	161	-	-	-	-	-	569	7	-	-	-	-	46,763	5,092	3,485	353	57	3,895
MI	1,798	7	-	-	-	-	6,293	98	15	3	1	19	383,873	53,298	60,796	22,226	14,616	97,638
MN	832	1	-	-	-	-	2,952	39	2	-	-	2	299,190	52,688	44,858	10,209	2,946	58,013
MO	880	5	2	-	-	2	2,911	35	6	1	-	7	243,614	30,053	21,114	3,599	1,074	25,787
MS	189	1	-	-	1	1	688	9	3	1	1	5	32,463	4,978	3,275	484	111	3,870
MT	145	-	-	-	-	-	611	4	-	-	-	-	40,093	5,987	2,146	244	33	2,423
NC	1,230	7	3	-	1	4	3,967	56	7	-	1	8	343,291	60,444	33,709	4,600	738	39,047
ND	159	-	-	-	-	-	353	1	-	-	-	-	21,289	2,558	226	3	2	231
NE	134	-	-	-	-	-	599	5	-	-	-	-	58,564	11,098	2,818	83	8	2,909
NH	238	-	-	-	-	-	774	12	-	1	-	1	63,706	6,512	7,461	1,506	333	9,300
NJ	1,170	5	-	-	1	1	3,671	33	11	3	3	17	302,391	47,937	29,984	7,320	2,623	39,927
NM	206	2	-	-	-	-	676	12	2	-	-	2	51,270	8,371	6,474	921	91	7,486
NV	672	1	1	-	-	1	2,323	27	6	-	-	6	89,172	9,537	9,596	5,543	11,138	26,277
NY	1,655	12	1	-	-	1	5,484	57	8	-	-	8	366,359	73,130	25,754	3,627	898	30,279
OH	1,432	10	-	-	-	-	4,842	69	9	3	2	14	396,253	51,059	48,440	9,799	3,060	61,299
OK	289	1	-	-	-	-	1,108	11	2	-	-	2	64,160	9,381	4,028	147	26	4,201
OR	854	4	-	-	-	-	2,971	28	-	-	-	-	203,377	33,837	23,475	5,516	1,849	30,840
PA	1,020	5	-	-	-	-	3,510	52	10	-	-	10	324,561	58,559	27,366	3,378	841	31,585
RI	124	-	-	-	-	-	455	3	2	-	-	2	36,673	3,068	3,606	1,388	667	5,661
SC	554	-	-	-	-	-	1,862	20	3	1	1	5	129,410	17,086	14,055	2,825	1,162	18,042
SD	67	-	-	-	-	-	280	1	1	-	-	1	20,109	5,007	657	11	2	670
TN	781	-	-	-	-	-	2,941	19	1	-	-	1	157,318	22,330	12,543	1,586	259	14,388
TX	3,020	6	-	-	-	-	10,589	71	1	-	-	1	491,034	93,321	24,977	1,399	193	26,569
UT	1,052	-	-	-	-	-	3,094	10	-	-	-	-	156,018	15,826	15,034	3,128	630	18,792
VA	1,142	6	2	1	-	3	3,787	77	18	5	1	24	344,557	49,780	31,707	6,700	1,486	39,893
VT	76	-	-	-	-	-	289	4	1	-	-	1	34,337	3,050	1,340	95	13	1,448
WA	1,594	2	-	-	-	-	5,271	43	-	-	-	-	359,368	50,666	39,826	10,439	3,474	53,739
WI	792	1	1	-	-	1	2,663	24	7	1	-	8	294,466	36,775	26,317	3,877	996	31,190
WV	124	1	1	-	-	1	489	9	3	-	-	3	30,391	4,068	2,101	671	231	3,003
WY	75	-	-	-	-	-	267	1	-	-	-	-	16,953	2,695	819	99	24	942
Other ²	31	-	2	-	-	2	92	-	2	-	-	2	11,681	975	1,238	350	81	1,669
Total	45,907	148	23	3	4	30	153,776	1,646	254	54	24	332	10,828,993	1,494,617	984,239	263,675	176,748	1,424,662



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.

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).

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.

