



FORECLOSURE PREVENTION & REFINANCE REPORT

FEDERAL PROPERTY MANAGER'S REPORT

AUGUST 2019



August 2019 Highlights -- Foreclosure Prevention

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 8,464 foreclosure prevention actions in August, bringing the total to 4,372,944 since the start of the conservatorships in September 2008. Over half of these actions have been permanent loan modifications.
- There were 5,721 permanent loan modifications in August, bringing the total to 2,368,691 since the conservatorships began in September 2008.
- Twenty-nine percent of modifications in August were modifications with principal forbearance. Modifications with extend-term only accounted for 65 percent of all loan modifications during the month.
- There were 432 short sales and deeds-in-lieu of foreclosure completed in August, down 4 percent compared with July.

The Enterprises' Mortgage Performance:

- The serious delinquency rate remained unchanged at 0.65 percent at the end of August from July.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales decreased slightly from 3,328 in July to 3,321 in August.
- Foreclosure starts decreased from 10,054 in July to 8,941 in August.

August 2019 Highlights -- Refinance Activities

- Total refinance volume increased in August 2019 as mortgage rates fell in previous months. Mortgage rates decreased in August: the average interest rate on a 30-year fixed rate mortgage fell to 3.62 percent from 3.77 percent in July.
- The percentage of cashout refinances decreased as mortgage rates fell in previous months, creating more opportunities for non cashout borrowers to refinance at lower rates and lower their monthly payments.
- In August 2019, borrowers completed 2 refinances through HARP, bringing total refinances from the inception of the program to 3,495,410.
- Borrowers who refinanced through HARP had a lower delinquency rate compared to borrowers eligible for HARP who did not refinance through the program.

Foreclosure Prevention Activities

(Number of loans)	Jul-19	Aug-19
Loan Modifications*	6,553	5,721
Repayment Plans**	1,877	1,568
Forbearance Plans**	925	620
Charge-offs-in-lieu	115	123
Home Retention Actions	9,470	8,032
Short Sales	329	315
Deeds-in-lieu	120	117
Home Forfeiture Actions	449	432
TOTAL	9,919	8,464

* Includes HAMP permanent modifications.

** July data have been revised.

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

(Number of loans)	Jul-19	Aug-19
30-59 Days Delinquent	342,125	327,084
60-plus-days Delinquent	268,717	265,540
Foreclosure Starts	10,054	8,941
Third-party & Foreclosure Sales	3,328	3,321

(Percent of total loans serviced)

30-59 Days Delinquent	1.23%	1.17%
60-plus-days Delinquent	0.96%	0.95%
Seriously Delinquent*	0.65%	0.65%

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

Source: FHFA (Fannie Mae and Freddie Mac)

Refinance Activities

(Number of loans)	Jul-19	Aug-19
Total Refinance	138,846	196,297
Total HARP	2	2

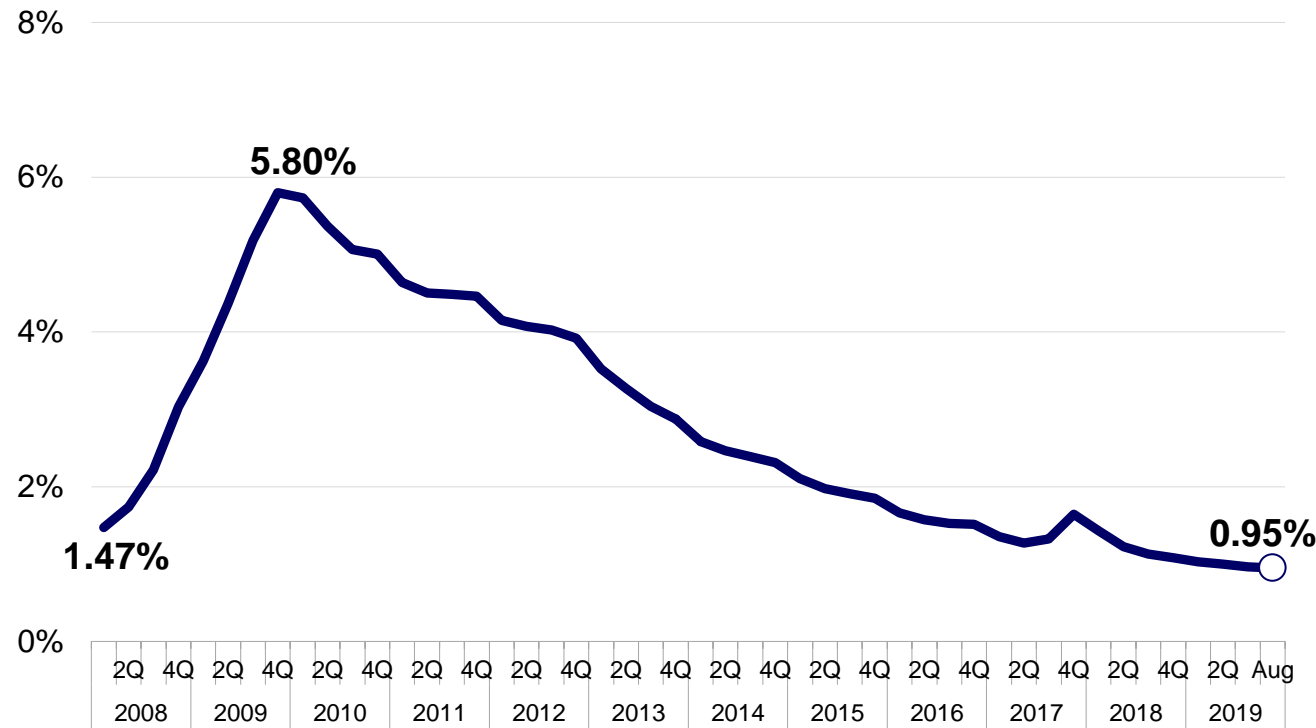
Source: FHFA (Fannie Mae and Freddie Mac)

This is the monthly version of the Foreclosure Prevention and Refinance Report. FHFA produces monthly and quarterly versions of the Foreclosure Prevention and Refinance Report. In addition to the data provided in the monthly reports, the quarterly reports include the following information: benchmarking of the Enterprises' delinquency rates, types and depth of loan modifications, performance of modified loans, and state level data.



Enterprises' 60-plus-days Delinquency Rates

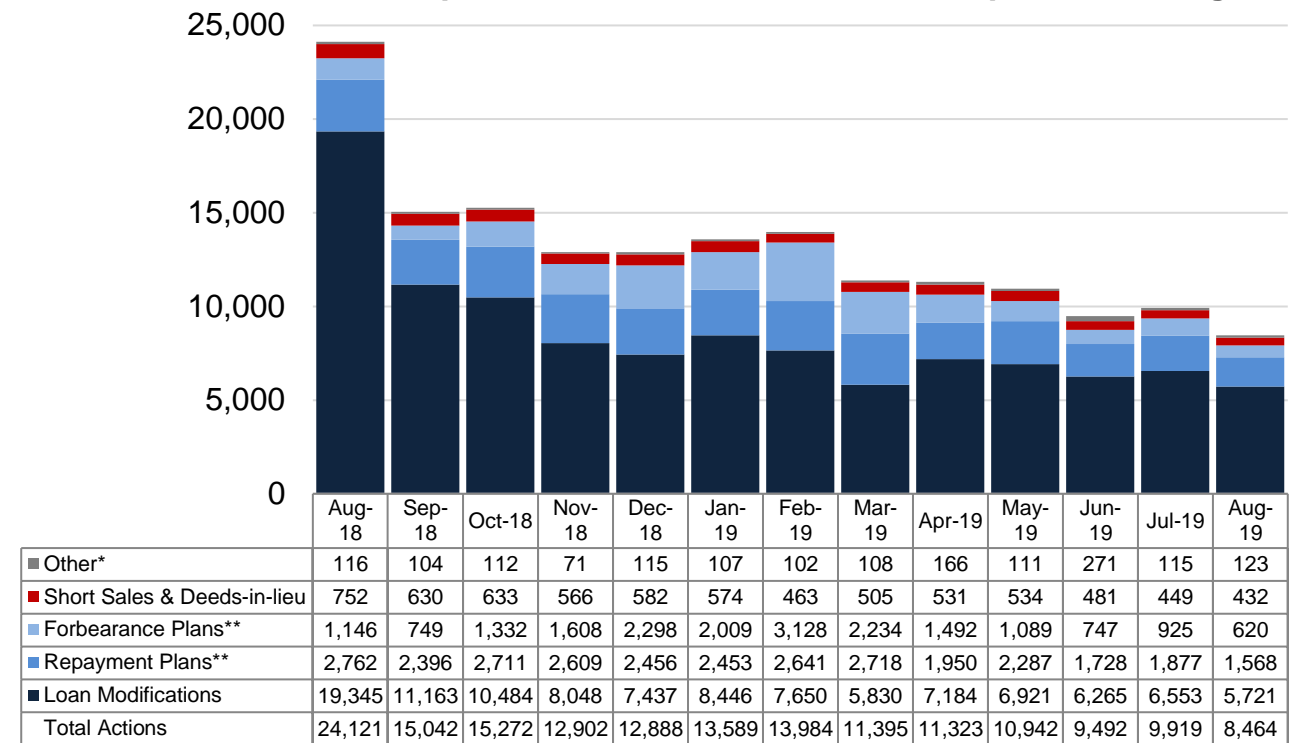
60-plus-days delinquency rate decreased slightly in August.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed

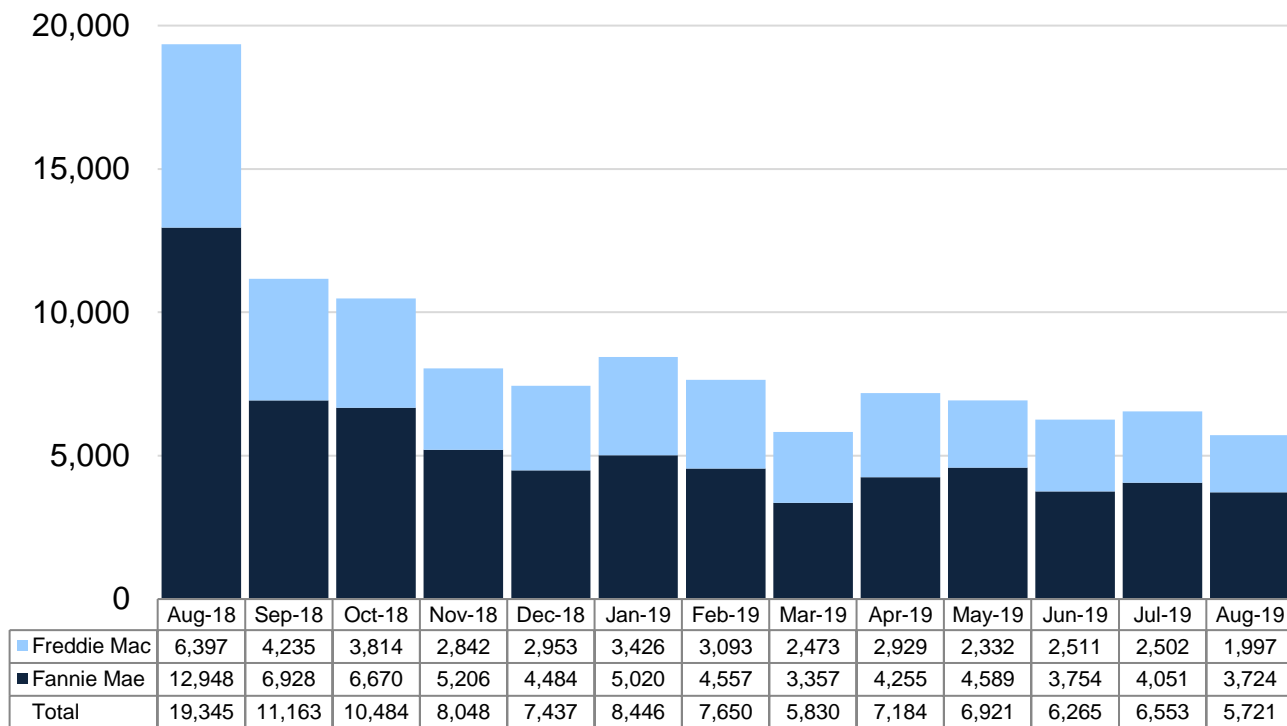
Foreclosure prevention actions decreased 15 percent in August.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed Loan Modifications

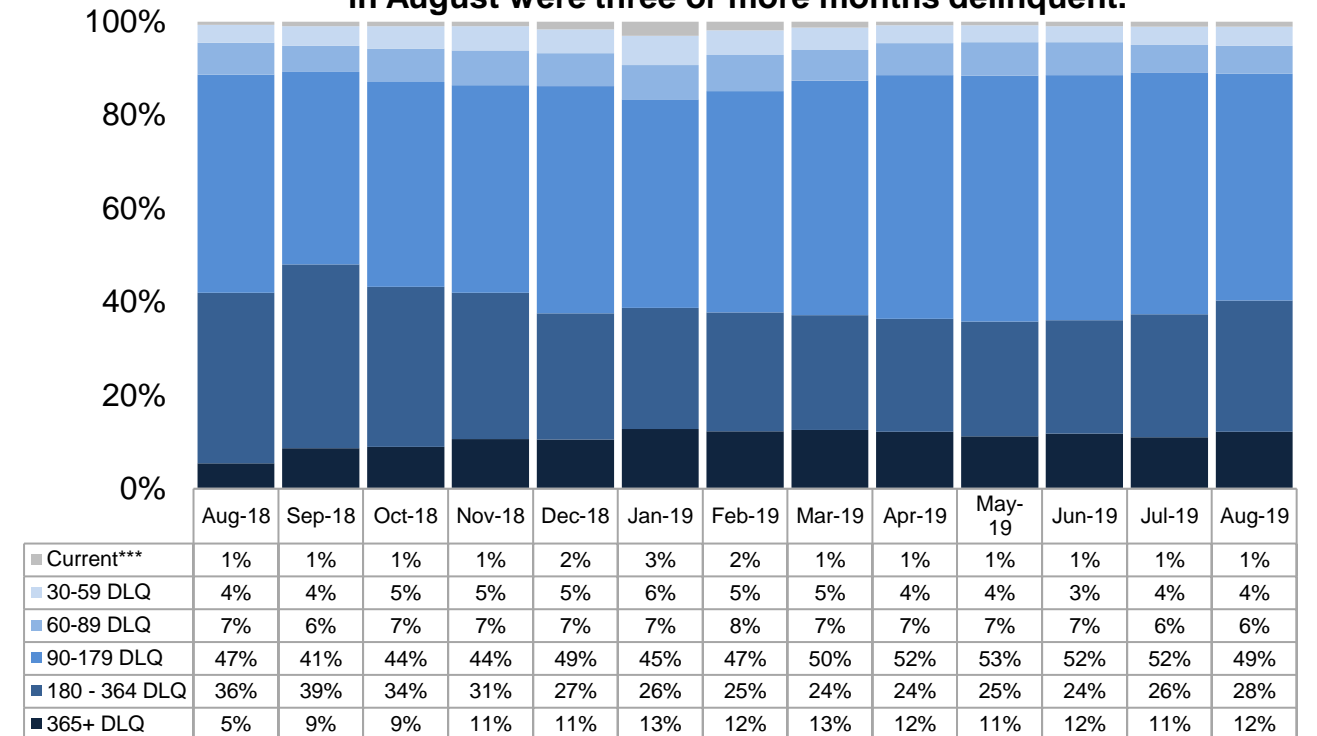
Loan modifications decreased 13 percent in August.



Source: FHFA (Fannie Mae and Freddie Mac)

Loan Modifications by Delinquency Status

Approximately 89 percent of borrowers who received modification in August 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. July data have been revised.
 ***Includes loans with missing delinquency status.



Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total 4,372,944. More than half of these actions are permanent loan modifications.

	2016	2017	2018	YTD Aug-19	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	32,357	30,506	32,016	17,222	954,081
Forbearance Plans	7,228	29,897	37,658	12,244	266,730
Charge-offs-in-lieu	1,047	1,400	1,414	1,103	17,444
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications ²	<u>123,495</u>	<u>128,625</u>	<u>163,175</u>	<u>54,570</u>	<u>2,368,691</u>
Total	164,127	190,428	234,263	85,139	3,677,124
Nonforeclosure - Home Forfeiture Actions					
Short Sales	17,760	11,684	6,408	2,825	599,759
Deeds-in-lieu	<u>8,024</u>	<u>4,786</u>	<u>2,907</u>	<u>1,144</u>	<u>96,061</u>
Total	25,784	16,470	9,315	3,969	695,820
Total Foreclosure Prevention Actions	189,911	206,898	243,578	89,108	4,372,944

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

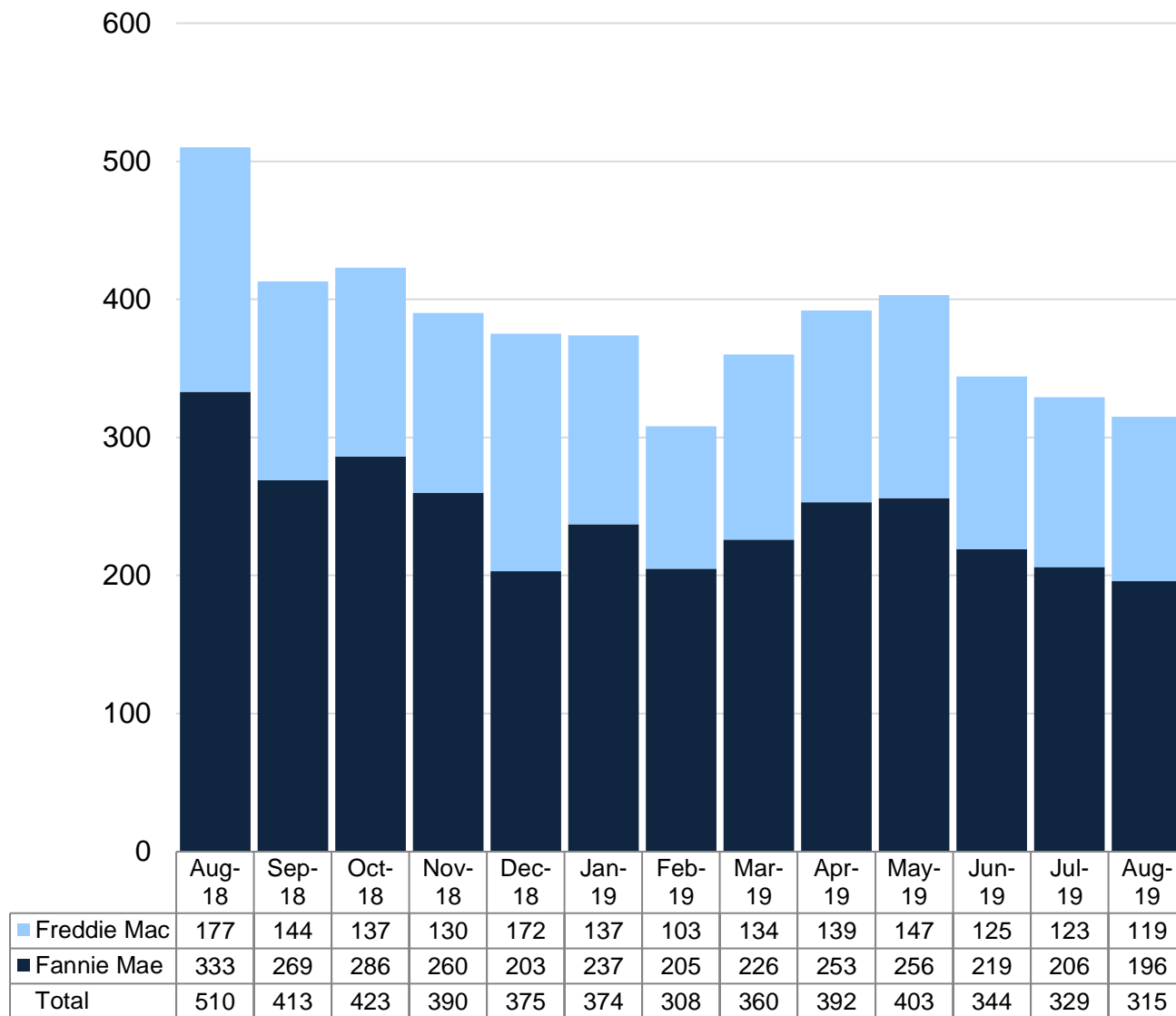
² Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

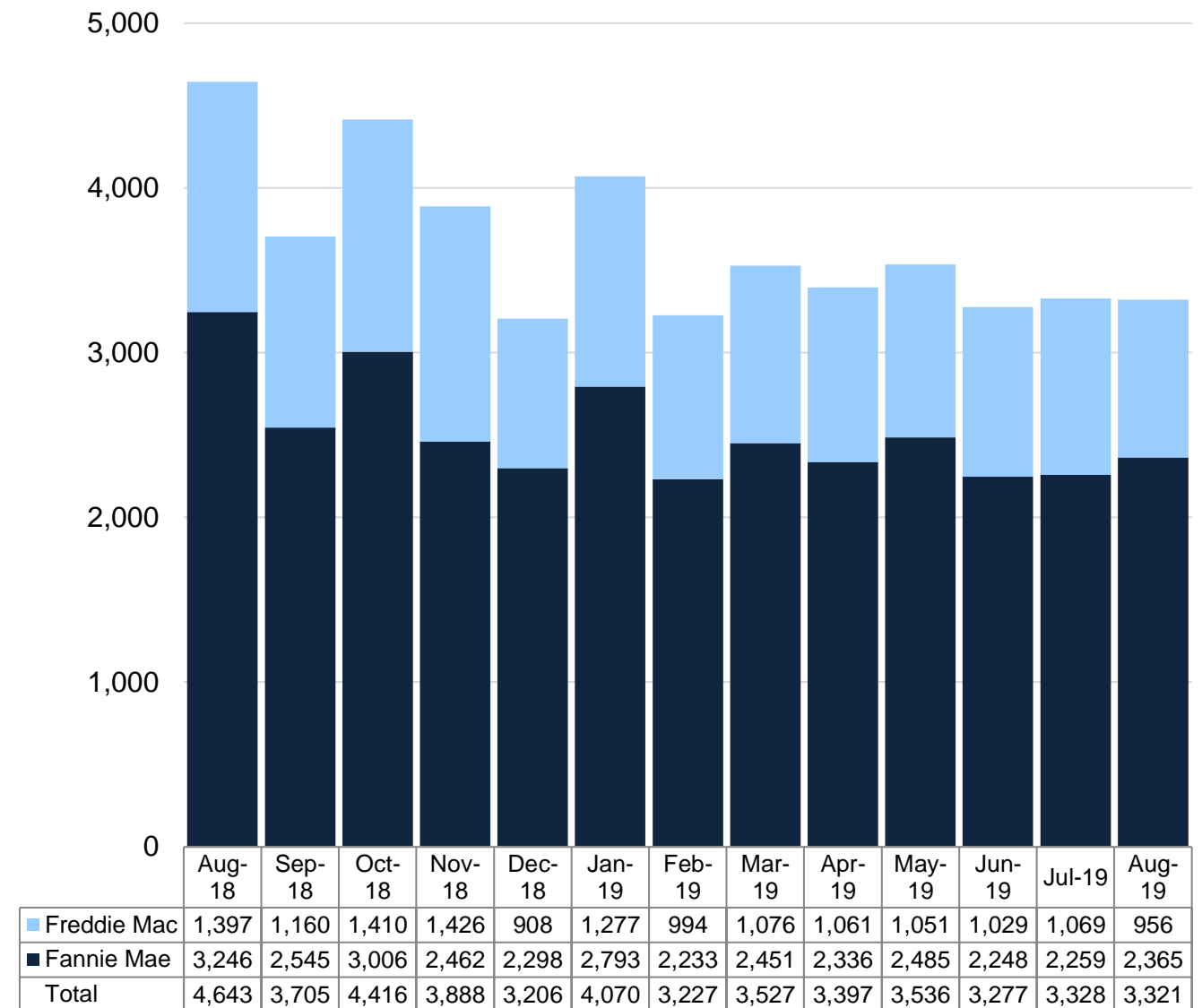
Completed short sales decreased 4 percent in August.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales decreased slightly in August.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Total Loans Serviced	27,809	27,809	27,829	27,860	27,861	27,901	27,910	27,902	27,877	27,879	27,888	27,893	27,946
Original Credit Score >= 660	25,405	25,420	25,450	25,497	25,512	25,557	25,571	25,576	25,566	25,586	25,613	25,630	25,707
Original Credit Score < 660	2,404	2,389	2,378	2,363	2,348	2,344	2,339	2,325	2,311	2,293	2,274	2,262	2,239
Total Delinquent Loans	625	717	648	651	667	636	675	636	603	609	675	611	593
Original Credit Score >= 660	378	440	394	400	411	389	423	395	374	385	429	383	372
Original Credit Score < 660	247	277	254	252	256	246	252	241	230	224	246	228	221
30 - 59 Days Delinquent	322	403	343	353	364	338	377	349	327	338	396	342	327
Original Credit Score >= 660	196	252	212	221	230	210	243	221	206	220	258	219	209
Original Credit Score < 660	126	151	131	133	135	128	135	129	121	118	138	123	118
60 - 89 Days Delinquent	89	99	97	97	101	98	98	92	88	87	95	92	89
Original Credit Score >= 660	51	57	56	56	58	57	58	55	51	52	57	55	53
Original Credit Score < 660	38	42	41	41	42	41	40	38	36	35	38	37	36
60-plus-days Delinquent	303	314	305	298	302	298	298	287	277	271	279	269	266
Original Credit Score >= 660		188	182	179	181	179	180	174	168	165	171	164	163
Original Credit Score < 660	121	126	123	119	121	119	118	113	109	106	108	104	103

Percent of Total Loans Serviced

Total Delinquent Loans	2.25%	2.58%	2.33%	2.34%	2.39%	2.28%	2.42%	2.28%	2.16%	2.19%	2.42%	2.19%	2.12%
Original Credit Score >= 660	1.49%	1.73%	1.55%	1.57%	1.61%	1.52%	1.65%	1.54%	1.46%	1.50%	1.68%	1.49%	1.45%
Original Credit Score < 660	10.27%	11.61%	10.68%	10.65%	10.88%	10.51%	10.79%	10.38%	9.94%	9.78%	10.82%	10.07%	9.86%
30 - 59 Days Delinquent	1.16%	1.45%	1.23%	1.27%	1.31%	1.21%	1.35%	1.25%	1.17%	1.21%	1.42%	1.23%	1.17%
Original Credit Score >= 660	0.77%	0.99%	0.83%	0.87%	0.90%	0.82%	0.95%	0.86%	0.81%	0.86%	1.01%	0.85%	0.81%
Original Credit Score < 660	5.22%	6.33%	5.52%	5.61%	5.74%	5.45%	5.75%	5.53%	5.22%	5.14%	6.05%	5.45%	5.26%
60 - 89 Days Delinquent	0.32%	0.36%	0.35%	0.35%	0.36%	0.35%	0.35%	0.33%	0.31%	0.31%	0.34%	0.33%	0.32%
Original Credit Score >= 660	0.20%	0.22%	0.22%	0.22%	0.23%	0.22%	0.23%	0.21%	0.20%	0.20%	0.22%	0.21%	0.21%
Original Credit Score < 660	1.58%	1.78%	1.73%	1.71%	1.81%	1.74%	1.72%	1.62%	1.57%	1.55%	1.66%	1.63%	1.61%
60-plus-days Delinquent	1.09%	1.13%	1.10%	1.07%	1.08%	1.07%	1.07%	1.03%	0.99%	0.97%	1.00%	0.96%	0.95%
Original Credit Score >= 660	0.00%	0.74%	0.72%	0.70%	0.71%	0.70%	0.70%	0.68%	0.66%	0.65%	0.67%	0.64%	0.63%
Original Credit Score < 660	5.05%	5.28%	5.16%	5.03%	5.15%	5.06%	5.04%	4.85%	4.72%	4.64%	4.77%	4.62%	4.60%
Serious Delinquency Rate	0.79%	0.79%	0.76%	0.74%	0.73%	0.74%	0.73%	0.71%	0.69%	0.67%	0.67%	0.65%	0.65%
In Bankruptcy	0.14%	0.15%	0.15%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.13%	0.13%



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

(# of loans in thousands)	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Total Loans Serviced	17,118	17,102	17,102	17,108	17,094	17,116	17,108	17,078	17,038	17,038	17,021	17,023	17,042
Original Credit Score >= 660	15,581	15,578	15,586	15,597	15,595	15,620	15,615	15,592	15,562	15,569	15,570	15,579	15,616
Original Credit Score < 660	1,537	1,525	1,517	1,511	1,499	1,496	1,492	1,486	1,475	1,468	1,452	1,443	1,427
Total Delinquent Loans	407	466	420	422	433	410	435	414	394	382	429	387	380
Original Credit Score >= 660	244	283	253	256	264	248	269	254	241	234	266	238	234
Original Credit Score < 660	163	183	167	166	169	162	166	160	153	149	163	149	145
30 - 59 Days Delinquent	208	261	220	229	236	216	241	226	212	206	249	212	208
Original Credit Score >= 660	125	162	135	141	147	132	154	141	133	128	158	133	131
Original Credit Score < 660	83	99	86	88	89	83	87	85	80	78	91	79	77
60 - 89 Days Delinquent	57	64	63	63	65	64	63	60	57	56	60	59	57
Original Credit Score >= 660	33	36	36	36	37	37	36	35	33	33	35	35	34
Original Credit Score < 660	25	28	27	27	28	27	26	25	24	24	25	25	24
60-plus-days Delinquent	199	205	200	193	197	194	194	187	181	176	180	175	172
Original Credit Score >= 660	118	121	118	115	117	116	116	112	108	105	108	105	103
Original Credit Score < 660	80	84	82	78	80	79	78	75	73	71	72	70	68

Percent of Total Loans Serviced

Total Delinquent Loans	2.38%	2.72%	2.46%	2.47%	2.53%	2.40%	2.54%	2.42%	2.31%	2.24%	2.52%	2.27%	2.23%
Original Credit Score >= 660	1.56%	1.82%	1.62%	1.64%	1.69%	1.59%	1.73%	1.63%	1.55%	1.50%	1.71%	1.53%	1.50%
Original Credit Score < 660	10.63%	11.98%	11.03%	11.01%	11.29%	10.85%	11.09%	10.76%	10.35%	10.12%	11.24%	10.31%	10.20%
30 - 59 Days Delinquent	1.22%	1.52%	1.29%	1.34%	1.38%	1.26%	1.41%	1.32%	1.25%	1.21%	1.46%	1.25%	1.22%
Original Credit Score >= 660	0.81%	1.04%	0.86%	0.90%	0.94%	0.85%	0.99%	0.91%	0.85%	0.82%	1.01%	0.85%	0.84%
Original Credit Score < 660	5.39%	6.50%	5.66%	5.82%	5.94%	5.58%	5.86%	5.71%	5.42%	5.29%	6.27%	5.48%	5.40%
60 - 89 Days Delinquent	0.33%	0.37%	0.37%	0.37%	0.38%	0.37%	0.37%	0.35%	0.34%	0.33%	0.35%	0.35%	0.34%
Original Credit Score >= 660	0.21%	0.23%	0.23%	0.23%	0.24%	0.23%	0.23%	0.23%	0.21%	0.21%	0.23%	0.22%	0.21%
Original Credit Score < 660	1.61%	1.82%	1.80%	1.79%	1.87%	1.81%	1.77%	1.69%	1.64%	1.62%	1.73%	1.71%	1.67%
60-plus-days Delinquent	1.16%	1.20%	1.17%	1.13%	1.15%	1.14%	1.13%	1.10%	1.06%	1.04%	1.06%	1.03%	1.01%
Original Credit Score >= 660	0.76%	0.78%	0.76%	0.74%	0.75%	0.74%	0.74%	0.72%	0.70%	0.68%	0.70%	0.67%	0.66%
Original Credit Score < 660	5.23%	5.48%	5.38%	5.19%	5.35%	5.27%	5.23%	5.06%	4.94%	4.83%	4.97%	4.83%	4.79%
Serious Delinquency Rate	0.82%	0.82%	0.79%	0.76%	0.76%	0.76%	0.76%	0.74%	0.72%	0.70%	0.70%	0.67%	0.67%
In Bankruptcy	0.15%	0.15%	0.16%	0.14%	0.15%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%



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

(# of loans in thousands)	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Total Loans Serviced	10,691	10,707	10,726	10,752	10,767	10,785	10,803	10,824	10,840	10,841	10,867	10,870	10,904
Original Credit Score >= 660	9,824	9,843	9,865	9,900	9,917	9,937	9,956	9,985	10,004	10,016	10,044	10,051	10,092
Original Credit Score < 660	867	864	861	852	849	848	847	839	836	825	823	819	812
Total Delinquent Loans	218	251	228	229	233	226	240	223	210	227	246	224	213
Original Credit Score >= 660	135	157	142	144	147	141	153	141	133	151	163	145	138
Original Credit Score < 660	84	95	87	85	86	84	87	81	77	76	83	79	75
30 - 59 Days Delinquent	113	143	123	124	128	122	136	123	114	132	147	130	119
Original Credit Score >= 660	71	91	77	80	83	78	89	80	73	92	100	86	79
Original Credit Score < 660	43	52	45	45	46	44	47	44	41	40	47	44	41
60 - 89 Days Delinquent	32	35	34	34	35	34	35	32	30	31	35	32	32
Original Credit Score >= 660	18	20	20	20	21	21	21	19	18	19	22	20	20
Original Credit Score < 660	13	15	14	14	14	14	14	13	12	12	13	12	12
60-plus-days Delinquent	105	109	106	105	105	104	104	99	96	95	99	94	94
Original Credit Score >= 660	64	66	64	64	64	64	65	62	59	60	63	59	59
Original Credit Score < 660	41	43	41	40	41	40	40	38	36	35	36	35	35

Percent of Total Loans Serviced

Total Delinquent Loans	2.04%	2.35%	2.13%	2.13%	2.17%	2.09%	2.23%	2.06%	1.94%	2.09%	2.26%	2.06%	1.95%
Original Credit Score >= 660	1.37%	1.59%	1.44%	1.45%	1.48%	1.42%	1.54%	1.41%	1.33%	1.51%	1.62%	1.44%	1.37%
Original Credit Score < 660	9.64%	10.96%	10.04%	10.00%	10.17%	9.92%	10.27%	9.70%	9.22%	9.17%	10.07%	9.63%	9.27%
30 - 59 Days Delinquent	1.06%	1.33%	1.14%	1.16%	1.19%	1.13%	1.26%	1.14%	1.05%	1.22%	1.35%	1.19%	1.10%
Original Credit Score >= 660	0.72%	0.92%	0.78%	0.80%	0.83%	0.78%	0.89%	0.80%	0.73%	0.91%	1.00%	0.85%	0.78%
Original Credit Score < 660	4.92%	6.04%	5.27%	5.25%	5.38%	5.22%	5.56%	5.22%	4.87%	4.87%	5.67%	5.38%	5.01%
60 - 89 Days Delinquent	0.30%	0.33%	0.32%	0.31%	0.33%	0.32%	0.32%	0.30%	0.28%	0.28%	0.32%	0.30%	0.29%
Original Credit Score >= 660	0.19%	0.21%	0.20%	0.20%	0.21%	0.21%	0.21%	0.20%	0.18%	0.19%	0.22%	0.20%	0.20%
Original Credit Score < 660	1.53%	1.70%	1.63%	1.59%	1.68%	1.62%	1.63%	1.50%	1.45%	1.42%	1.55%	1.48%	1.50%
60-plus-days Delinquent	0.98%	1.01%	0.98%	0.97%	0.98%	0.96%	0.97%	0.92%	0.88%	0.88%	0.91%	0.86%	0.86%
Original Credit Score >= 660	0.65%	0.67%	0.65%	0.65%	0.65%	0.64%	0.65%	0.62%	0.59%	0.59%	0.62%	0.59%	0.59%
Original Credit Score < 660	4.72%	4.92%	4.77%	4.75%	4.79%	4.70%	4.71%	4.49%	4.34%	4.30%	4.40%	4.24%	4.26%
Serious Delinquency Rate	0.73%	0.73%	0.71%	0.70%	0.69%	0.70%	0.69%	0.67%	0.65%	0.63%	0.63%	0.61%	0.61%
In Bankruptcy	0.13%	0.14%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.12%	0.12%



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

	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	YTD 2019
Starts														
Repayment Plans ²	5,412	5,291	5,261	5,602	5,098	5,276	4,052	3,706	5,044	4,344	4,110	4,870	4,890	36,292
Forbearance Plans ²	1,969	3,682	5,719	4,799	4,012	7,015	3,655	2,197	2,848	1,861	2,380	2,768	2,273	24,997
Completed														
Repayment Plans ²	2,762	2,396	2,711	2,609	2,456	2,453	2,641	2,718	1,950	2,287	1,728	1,877	1,568	17,222
Forbearance Plans ²	1,146	749	1,332	1,608	2,298	2,009	3,128	2,234	1,492	1,089	747	925	620	12,244
Charge-offs-in-lieu	116	104	112	71	115	107	102	108	166	111	271	115	123	1,103
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	19,345	11,163	10,484	8,048	7,437	8,446	7,650	5,830	7,184	6,921	6,265	6,553	5,721	54,570
Home Retention Actions	23,369	14,412	14,639	12,336	12,306	13,015	13,521	10,890	10,792	10,408	9,011	9,470	8,032	85,139
Short Sales	510	413	423	390	375	374	308	360	392	403	344	329	315	2,825
Deeds-in-lieu	242	217	210	176	207	200	155	145	139	131	137	120	117	1,144
Nonforeclosure - Home Forfeiture Actions	752	630	633	566	582	574	463	505	531	534	481	449	432	3,969
Total Foreclosure Prevention Actions	24,121	15,042	15,272	12,902	12,888	13,589	13,984	11,395	11,323	10,942	9,492	9,919	8,464	89,108

Percent of Total Foreclosure Prevention Actions

Repayment Plans	11%	16%	18%	20%	19%	18%	19%	24%	17%	21%	18%	19%	19%	19%
Forbearance Plans	5%	5%	9%	12%	18%	15%	22%	20%	13%	10%	8%	9%	7%	14%
Charge-offs-in-lieu	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	3%	1%	1%	1%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	80%	74%	69%	62%	58%	62%	55%	51%	63%	63%	66%	66%	68%	61%
Home Retention Actions	97%	96%	96%	96%	95%	96%	97%	96%	95%	95%	95%	95%	95%	96%
Short Sales	2%	3%	3%	3%	3%	3%	2%	3%	3%	4%	4%	3%	4%	3%
Deeds-in-lieu	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Nonforeclosure - Home Forfeiture Actions	3%	4%	4%	4%	5%	4%	3%	4%	5%	5%	5%	5%	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. July data have been revised.



3(i) Enterprises Combined - Loan Modifications

	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	YTD 2019
Loan Modifications (# of loans)	19,345	11,163	10,484	8,048	7,437	8,446	7,650	5,830	7,184	6,921	6,265	6,553	5,721	54,570
Delinquency Status at Modification (% of loan mods)														
Current ¹	1%	1%	1%	1%	2%	3%	2%	1%	1%	1%	1%	1%	1%	1%
30 - 59 days delinquent	4%	4%	5%	5%	5%	6%	5%	5%	4%	4%	3%	4%	4%	5%
60 - 89 days delinquent	7%	6%	7%	7%	7%	7%	8%	7%	7%	7%	7%	6%	6%	7%
90 - 179 days delinquent	47%	41%	44%	44%	49%	45%	47%	50%	52%	53%	52%	52%	49%	50%
180 - 364 days delinquent	36%	39%	34%	31%	27%	26%	25%	24%	24%	25%	24%	26%	28%	25%
365+ days delinquent	5%	9%	9%	11%	11%	13%	12%	13%	12%	11%	12%	11%	12%	12%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	77%	78%	78%	79%	80%	78%	79%	81%	80%	81%	81%	82%	80%	80%
80% < MTMLTV <= 100%	18%	16%	16%	16%	16%	16%	16%	16%	15%	15%	15%	15%	16%	16%
MTMLTV > 100%	6%	6%	5%	5%	4%	6%	5%	3%	4%	4%	4%	4%	4%	4%
Year of Origination (% of loan mods)														
2004 & Prior	17%	17%	18%	18%	17%	16%	17%	15%	16%	17%	16%	16%	15%	16%
2005-2008	33%	36%	36%	35%	32%	34%	36%	27%	33%	33%	32%	31%	30%	32%
2009 & later	50%	47%	46%	46%	51%	49%	48%	58%	52%	50%	52%	52%	56%	52%
Modification History (% of loan mods)³														
First time modification	70%	64%	64%	63%	70%	66%	64%	68%	67%	65%	66%	68%	68%	66%
Second time modification	21%	25%	25%	25%	21%	23%	24%	22%	22%	24%	23%	22%	22%	23%
Three plus time modification	8%	11%	11%	12%	10%	11%	12%	9%	10%	11%	11%	11%	10%	11%
Property type (% of loan mods)														
Primary residency	93%	93%	93%	94%	94%	94%	94%	95%	95%	94%	94%	94%	94%	94%
Second home	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	5%	4%	4%	4%	4%	4%	4%	3%	4%	4%	4%	4%	4%	4%
Types of Modification (% of loan mods)														
Extend Term Only	68%	64%	64%	65%	67%	62%	66%	70%	67%	68%	68%	67%	65%	66%
Reduce Rate Only	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	6%	6%	6%	6%	5%	6%	5%	4%	5%	5%	6%	6%	6%	5%
Reduce Rate, Extend Term and Forbear Principal ⁴	24%	28%	28%	29%	27%	31%	29%	26%	27%	27%	26%	26%	29%	28%
Other	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.

³ Data have been revised.

⁴ May include principal forgiveness and deferred payment modifications.



3(ii) Fannie Mae - Loan Modifications

	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	YTD 2019
Loan Modifications (# of loans)	12,948	6,928	6,670	5,206	4,484	5,020	4,557	3,357	4,255	4,589	3,754	4,051	3,724	33,307
Delinquency Status at Modification (% of loan mods)														
Current ¹	0%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
30 - 59 days delinquent	3%	2%	2%	3%	2%	3%	3%	3%	3%	2%	2%	2%	2%	2%
60 - 89 days delinquent	7%	5%	7%	7%	7%	6%	7%	7%	7%	8%	7%	6%	6%	7%
90 - 179 days delinquent	47%	44%	46%	48%	52%	52%	52%	54%	56%	55%	56%	55%	51%	54%
180 - 364 days delinquent	38%	41%	35%	32%	28%	26%	24%	24%	23%	23%	23%	26%	28%	25%
365+ days delinquent	4%	8%	8%	10%	10%	13%	13%	11%	11%	11%	12%	10%	12%	12%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	77%	78%	77%	78%	78%	76%	77%	81%	79%	81%	80%	82%	80%	79%
80% < MTMLTV <= 100%	17%	17%	18%	17%	17%	18%	18%	17%	16%	15%	16%	15%	16%	16%
MTMLTV > 100%	5%	5%	5%	5%	5%	6%	5%	2%	4%	4%	4%	4%	4%	4%
Year of Origination (% of loan mods)														
2004 & Prior	16%	17%	17%	18%	16%	15%	17%	14%	15%	17%	15%	16%	15%	16%
2005-2008	33%	35%	36%	34%	33%	34%	35%	25%	33%	33%	32%	32%	31%	32%
2009 & later	51%	48%	47%	48%	50%	51%	47%	61%	52%	50%	53%	52%	54%	52%
Modification History (% of loan mods)														
First time modification	71%	64%	64%	63%	70%	66%	63%	69%	67%	66%	66%	66%	67%	66%
Second time modification	21%	25%	25%	26%	20%	23%	25%	22%	22%	23%	22%	22%	23%	23%
Three plus time modification	8%	11%	11%	11%	10%	11%	12%	8%	11%	10%	12%	11%	10%	11%
Property type (% of loan mods)														
Primary residency	92%	93%	93%	93%	93%	94%	94%	95%	94%	94%	94%	94%	94%	94%
Second home	3%	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	5%	4%	5%	4%	5%	4%	4%	3%	4%	4%	4%	4%	5%	4%
Types of Modification (% of loan mods)														
Extend Term Only	72%	68%	69%	70%	73%	70%	70%	75%	70%	71%	70%	71%	69%	71%
Reduce Rate Only	2%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	4%	5%	4%	4%	4%	5%	5%	2%	4%	4%	4%	5%	6%	4%
Reduce Rate, Extend Term and Forbear Principal ³	21%	24%	25%	24%	22%	24%	25%	22%	26%	24%	25%	24%	26%	24%
Other	2%	1%	1%	1%	0%	0%	0%	1%	1%	0%	0%	0%	0%	0%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.

³ May include principal forgiveness.



3(iii) Freddie Mac - Loan Modifications

	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	YTD 2019
Loan Modifications (# of loans)	6,397	4,235	3,814	2,842	2,953	3,426	3,093	2,473	2,929	2,332	2,511	2,502	1,997	21,263
Delinquency Status at Modification (% of loan mods)														
Current	1%	2%	2%	2%	3%	6%	3%	2%	1%	1%	1%	2%	1%	2%
30 - 59 days delinquent	6%	7%	9%	10%	10%	12%	9%	7%	5%	6%	6%	7%	8%	8%
60 - 89 days delinquent	7%	6%	7%	8%	7%	9%	8%	7%	7%	6%	7%	6%	6%	7%
90 - 179 days delinquent	45%	37%	39%	38%	43%	33%	40%	45%	47%	48%	48%	46%	44%	43%
180 - 364 days delinquent	33%	37%	33%	31%	26%	26%	27%	25%	27%	27%	27%	27%	27%	27%
365+ days delinquent	8%	10%	10%	12%	11%	13%	12%	14%	13%	12%	12%	12%	13%	13%
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80%	75%	77%	81%	80%	83%	81%	82%	81%	81%	82%	82%	81%	80%	81%
80% < MTMLTV <= 100%	18%	16%	14%	14%	13%	14%	13%	15%	14%	14%	14%	15%	16%	14%
MTMLTV > 100%	7%	6%	5%	5%	4%	5%	5%	4%	5%	4%	4%	4%	4%	4%
Year of Origination (% of loan mods)														
2004 & Prior	18%	18%	20%	19%	18%	18%	15%	18%	16%	17%	16%	17%	16%	17%
2005-2008	31%	36%	36%	36%	31%	35%	36%	30%	32%	33%	33%	31%	27%	32%
2009 & later	50%	46%	44%	44%	51%	48%	49%	52%	52%	50%	51%	53%	58%	51%
Modification History (% of loan mods)¹														
First time modification	70%	64%	64%	62%	69%	65%	65%	67%	68%	63%	65%	70%	70%	66%
Second time modification	21%	25%	25%	25%	22%	24%	24%	23%	22%	26%	25%	20%	21%	23%
Three plus time modification	9%	11%	11%	14%	9%	11%	11%	10%	10%	11%	10%	10%	10%	11%
Property type (% of loan mods)														
Primary residency	94%	94%	94%	95%	95%	94%	94%	95%	95%	95%	95%	93%	95%	95%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	4%	4%	4%	3%	3%	4%	4%	3%	3%	3%	3%	5%	3%	4%
Types of Modification (% of loan mods)														
Extend Term Only	62%	56%	57%	54%	59%	51%	59%	62%	63%	62%	64%	59%	59%	59%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%
Reduce Rate and Extend Term	8%	8%	9%	9%	7%	7%	6%	7%	7%	7%	8%	9%	7%	7%
Reduce Rate, Extend Term and Forbear Principal ²	29%	35%	34%	37%	34%	42%	34%	31%	30%	32%	29%	31%	34%	33%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

¹ Data have been revised.

² May include principal forgiveness and deferred payment modifications.



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

	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	YTD 2019
Short Sales	510	413	423	390	375	374	308	360	392	403	344	329	315	2,825
Deeds-in-lieu	242	217	210	176	207	200	155	145	139	131	137	120	117	1,144
Nonforeclosure - Home Forfeiture Actions ¹	752	630	633	566	582	574	463	505	531	534	481	449	432	3,969
Third-party Sales ²	1,746	1,429	1,595	1,282	1,210	1,348	1,176	1,174	1,193	1,237	1,162	1,111	1,157	9,558
Foreclosure Sales ²	2,897	2,276	2,821	2,606	1,996	2,722	2,051	2,353	2,204	2,299	2,115	2,217	2,164	18,125
Third-party & Foreclosure Sales ²	4,643	3,705	4,416	3,888	3,206	4,070	3,227	3,527	3,397	3,536	3,277	3,328	3,321	27,683
Foreclosure Starts	11,499	9,419	12,752	10,810	12,440	12,121	10,116	11,238	10,320	9,995	9,165	10,054	8,941	81,950

Top Five Reasons for Delinquency

Curtailment of Income	23%	23%	23%	23%	24%	24%	24%	24%	25%	26%	27%	27%	26%
Excessive obligations	22%	22%	22%	23%	22%	23%	22%	21%	21%	22%	22%	21%	22%
Unemployment	6%	6%	7%	6%	6%	6%	6%	5%	6%	6%	6%	6%	6%
Illness of principal mortgagor or family member	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	8%	8%	8%
Marital Difficulties	3%	3%	3%	3%	3%	3%	3%	2%	3%	3%	3%	3%	3%

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

² July data have been revised.



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 one loan has been transacted under these options, per the table below.

Total Loan Volume, High LTV Refinance Option

	Aug-19	Jul-19
Fannie Mae	0	1
Freddie Mac	0	0
Total	0	1
LTV >75% -105%		
Fannie Mae	0	1
Freddie Mac	0	0
Total	0	1
LTV >105% -125%		
Fannie Mae	0	0
Freddie Mac	0	0
Total	0	0
LTV >125%		
Fannie Mae	0	0
Freddie Mac	0	0
Total	0	0

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:

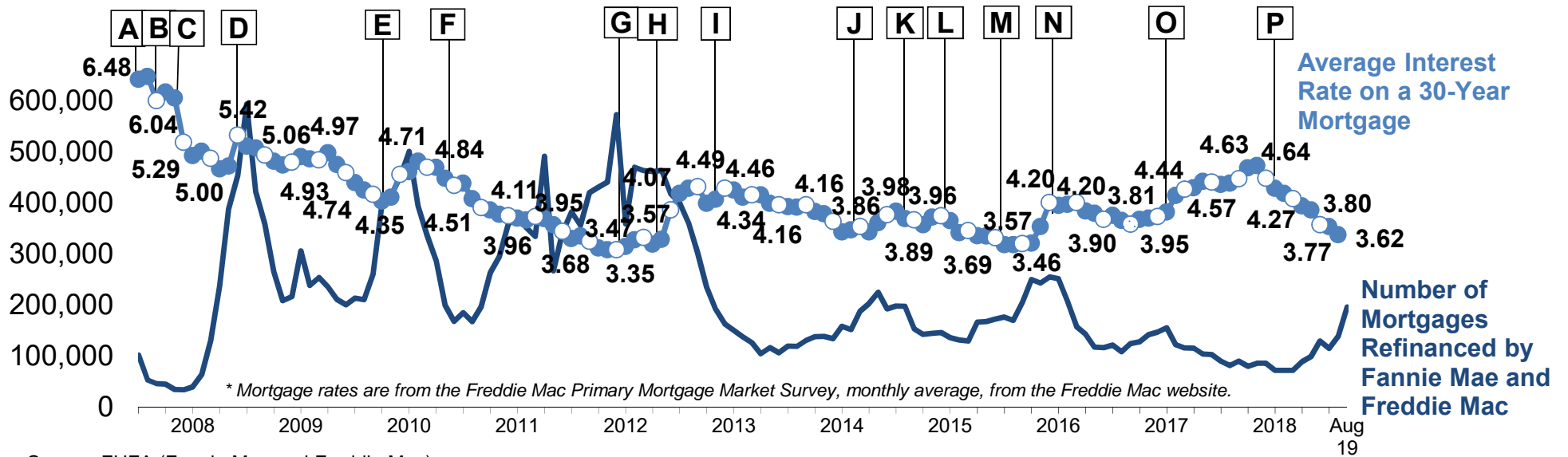
Occupancy	Number of Units	Fannie Mae	Freddie Mac
Principal Residence	1	97	97
	2	85	85
	3-4	75	80
Second Home	1	90	90
Investment Property	1	75	85
	2-4	75	75

- 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 August 2019 as mortgage rates fell in previous months. Mortgage rates decreased in August: the average interest rate on a 30-year fixed rate mortgage fell to 3.62 percent from 3.77 percent in July.

Mortgage Rates vs Refinance Volume



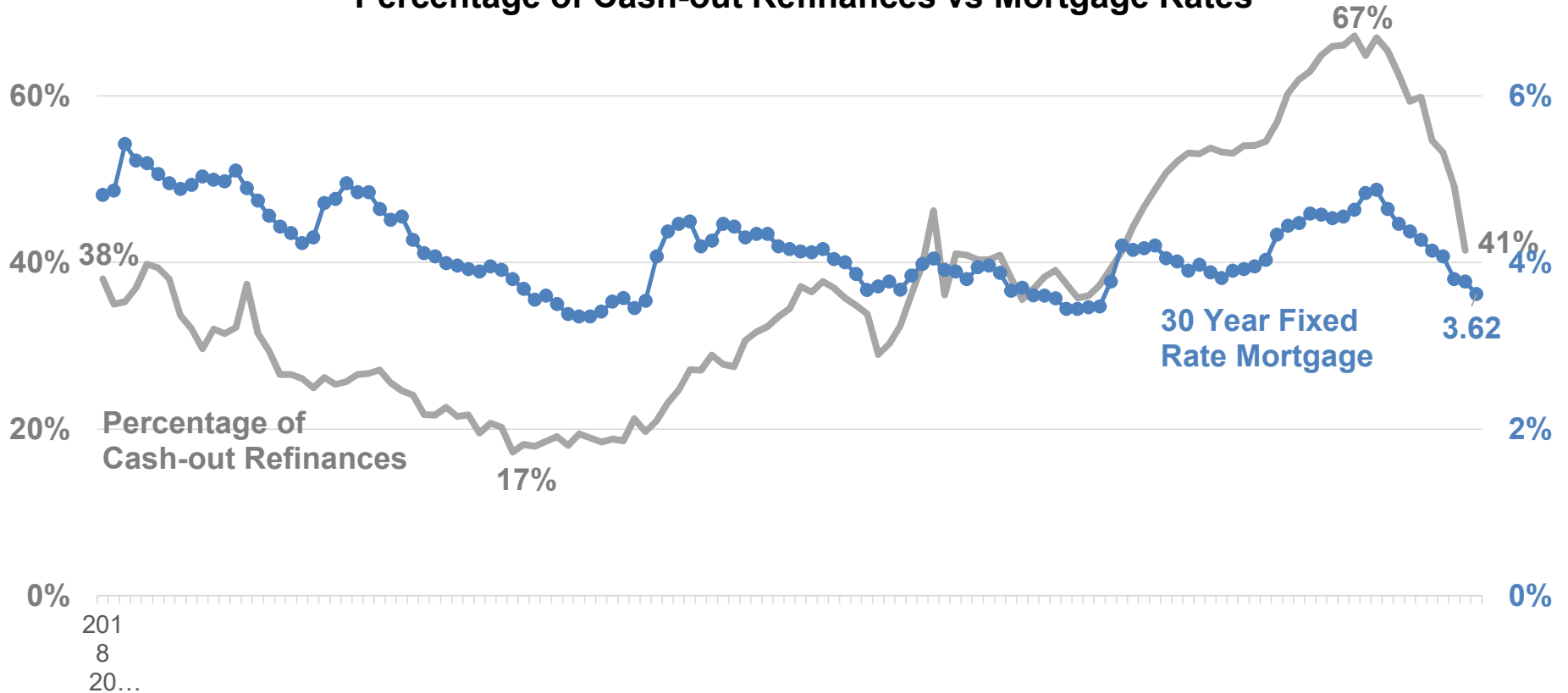
Source: FHFA (Fannie Mae and Freddie Mac)

- 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.



The percentage of cash-out refinances decreased to 41 percent in August as mortgage rates fell in previous months, creating more opportunities for non cash-out borrowers to refinance at lower rates and lower their monthly payments. The percentage of cash-out refinances peaked at 67 percent in October 2018 as mortgage rates increased to levels that were last observed in 2011.

Percentage of Cash-out Refinances vs Mortgage Rates

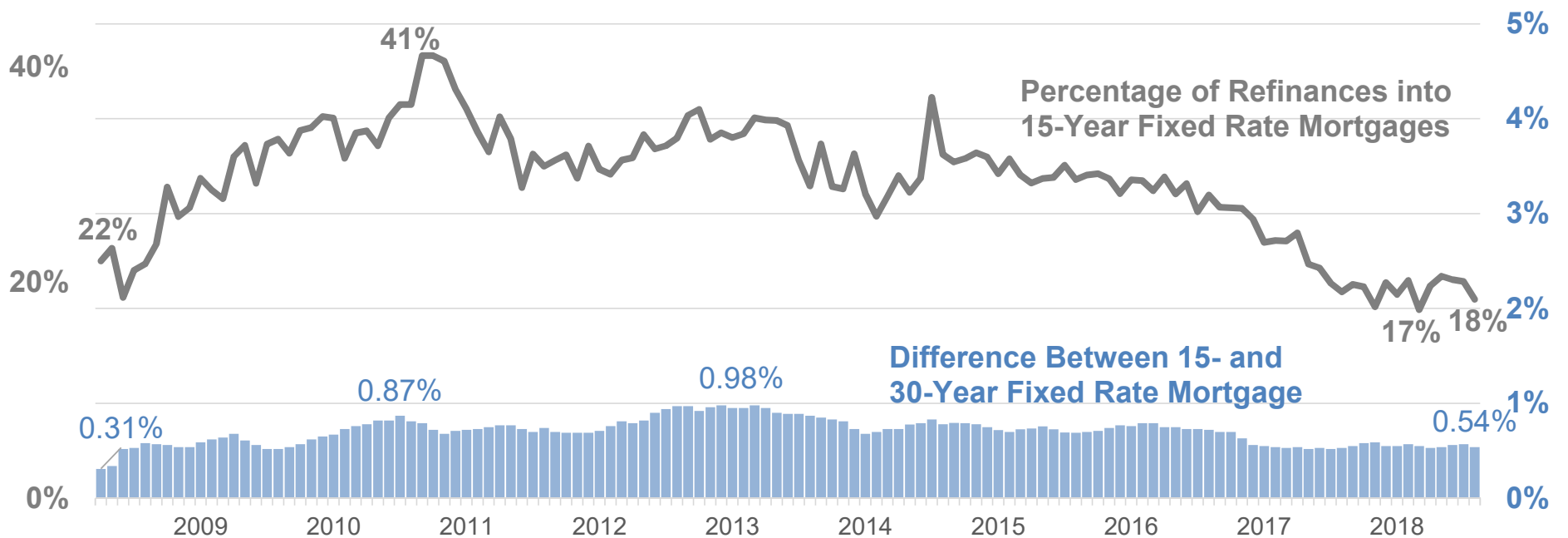


Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



The percentage of borrowers refinancing into shorter term 15-year fixed rate mortgages decreased to 18 percent between July and August as the interest rate savings between 15- and 30-year fixed rate mortgages remained below the highs observed in previous years.

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



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



In August 2019, 2 refinances were completed through HARP, bringing total refinances through HARP from the inception¹ of the program to 3,495,410.

Refinances Through August 2019

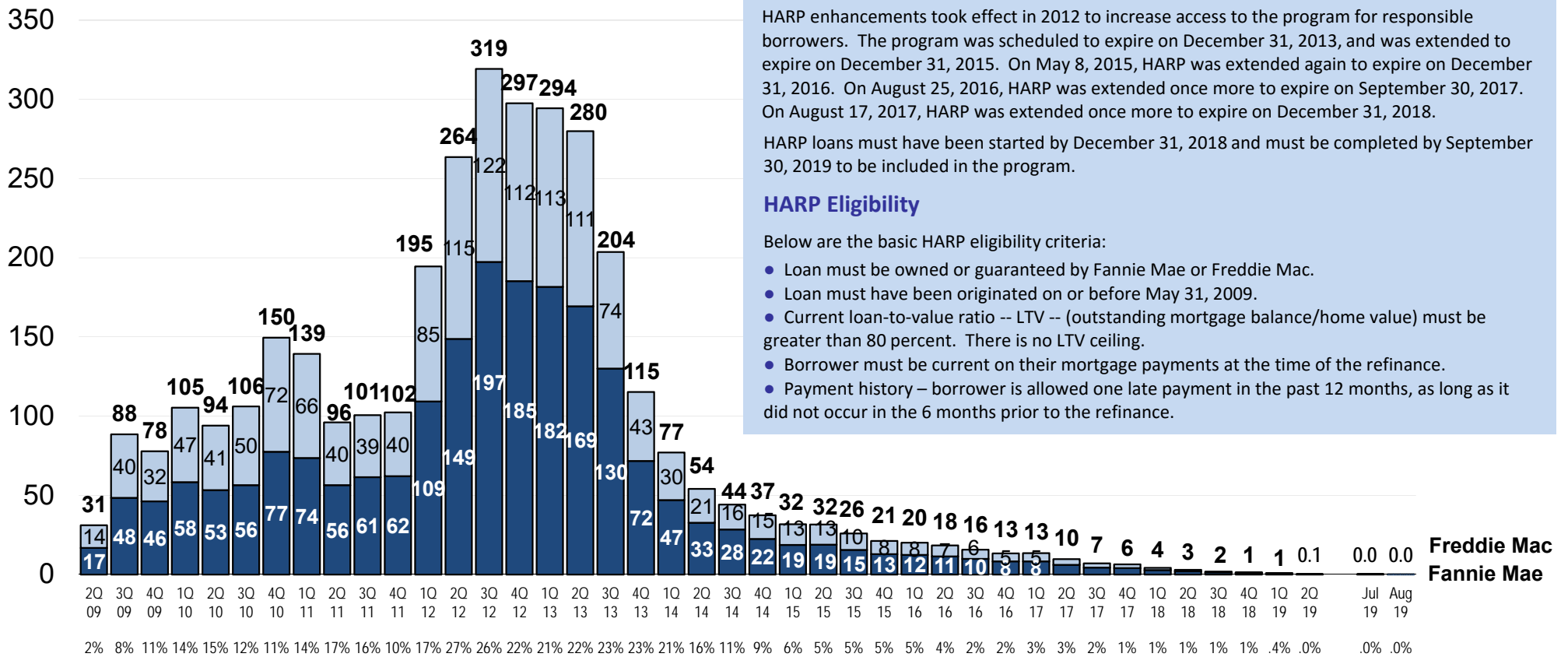
	August 2019	Year to Date 2019	2018	Inception to Date
Total Refinances				
Fannie Mae	118,484	527,319	712,879	17,501,975
Freddie Mac	<u>77,813</u>	<u>387,877</u>	<u>441,336</u>	<u>11,063,094</u>
Total	196,297	915,196	1,154,215	28,565,069
Total HARP				
Fannie Mae	0	654	6,970	2,070,719
Freddie Mac	2	<u>361</u>	<u>3,397</u>	<u>1,424,691</u>
Total	<u>2</u>	1,015	10,367	<u>3,495,410</u>
HARP LTV >80% -105%				
Fannie Mae	0	540	5,955	1,479,209
Freddie Mac	<u>2</u>	<u>271</u>	<u>2,760</u>	<u>984,256</u>
Total	2	811	8,715	2,463,465
HARP LTV >105% -125%				
Fannie Mae	0	81	719	332,701
Freddie Mac	<u>0</u>	<u>63</u>	<u>420</u>	<u>263,684</u>
Total	0	144	1,139	596,385
HARP LTV >125%				
Fannie Mae	0	33	296	258,809
Freddie Mac	<u>0</u>	<u>27</u>	<u>217</u>	<u>176,751</u>
Total	0	60	513	435,560
All Other Streamlined Refis				
Fannie Mae	7	3,734	28,334	2,561,491
Freddie Mac	<u>1</u>	<u>1,727</u>	<u>12,294</u>	<u>1,494,698</u>
Total	8	5,461	40,628	4,056,189

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



In August 2019, 2 loans were refinanced through HARP, representing less than 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.



From inception¹ through August 2019, 2,919,653 loans refinanced through HARP were for primary residences, 110,936 were for second homes, and 464,821 were for investment properties.

HARP Loans by Property Type Inception through August 2019

	Total	Primary Residence	Second Home	Investment Property
Total HARP				
Fannie Mae	2,070,719	1,707,164	62,370	301,185
Freddie Mac	<u>1,424,691</u>	<u>1,212,489</u>	<u>48,566</u>	<u>163,636</u>
Total	3,495,410	<u>2,919,653</u>	<u>110,936</u>	<u>464,821</u>
HARP LTV >80% -105%				
Fannie Mae	1,479,209	1,244,404	45,421	189,384
Freddie Mac	<u>984,256</u>	<u>855,898</u>	<u>31,746</u>	<u>96,612</u>
Total	2,463,465	2,100,302	77,167	285,996
HARP LTV >105% -125%				
Fannie Mae	332,701	267,234	8,919	56,548
Freddie Mac	<u>263,684</u>	<u>218,851</u>	<u>9,163</u>	<u>35,670</u>
Total	596,385	486,085	18,082	92,218
HARP LTV >125%				
Fannie Mae	258,809	195,526	8,030	55,253
Freddie Mac	<u>176,751</u>	<u>137,740</u>	<u>7,657</u>	<u>31,354</u>
Total	435,560	333,266	15,687	86,607

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%	19.2%		12.3%
June 2011	Loans Refinanced through HARP	6.8%	12.0%		7.7%
	Loans Eligible for HARP	7.7%	12.3%		8.8%
June 2012	Loans Refinanced through HARP	3.5%	5.0%	8.4%	5.9%
	Loans Eligible for HARP	6.3%	9.1%	13.4%	8.3%
June 2013	Loans Refinanced through HARP	3.4%	5.4%	8.0%	4.7%
	Loans Eligible for HARP	7.1%	10.7%	14.9%	8.8%
June 2014	Loans Refinanced through HARP	5.4%	8.0%	10.0%	6.3%
	Loans Eligible for HARP	7.3%	11.4%	15.1%	8.8%
June 2015	Loans Refinanced through HARP	3.7%	6.2%	6.5%	4.3%
	Loans Eligible for HARP	7.0%	10.5%	14.1%	8.1%
June 2016	Loans Refinanced through HARP	3.6%	5.0%	6.0%	4.0%
	Loans Eligible for HARP	5.9%	8.7%	11.5%	6.6%
June 2017	Loans Refinanced through HARP	3.5%	4.6%	4.1%	4.0%
	Loans Eligible for HARP	4.3%	6.0%	8.1%	4.7%

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, 2012, 2013, 2014, 2015, 2016 or 2017 (the refinance or eligibility date) through March 2019 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.

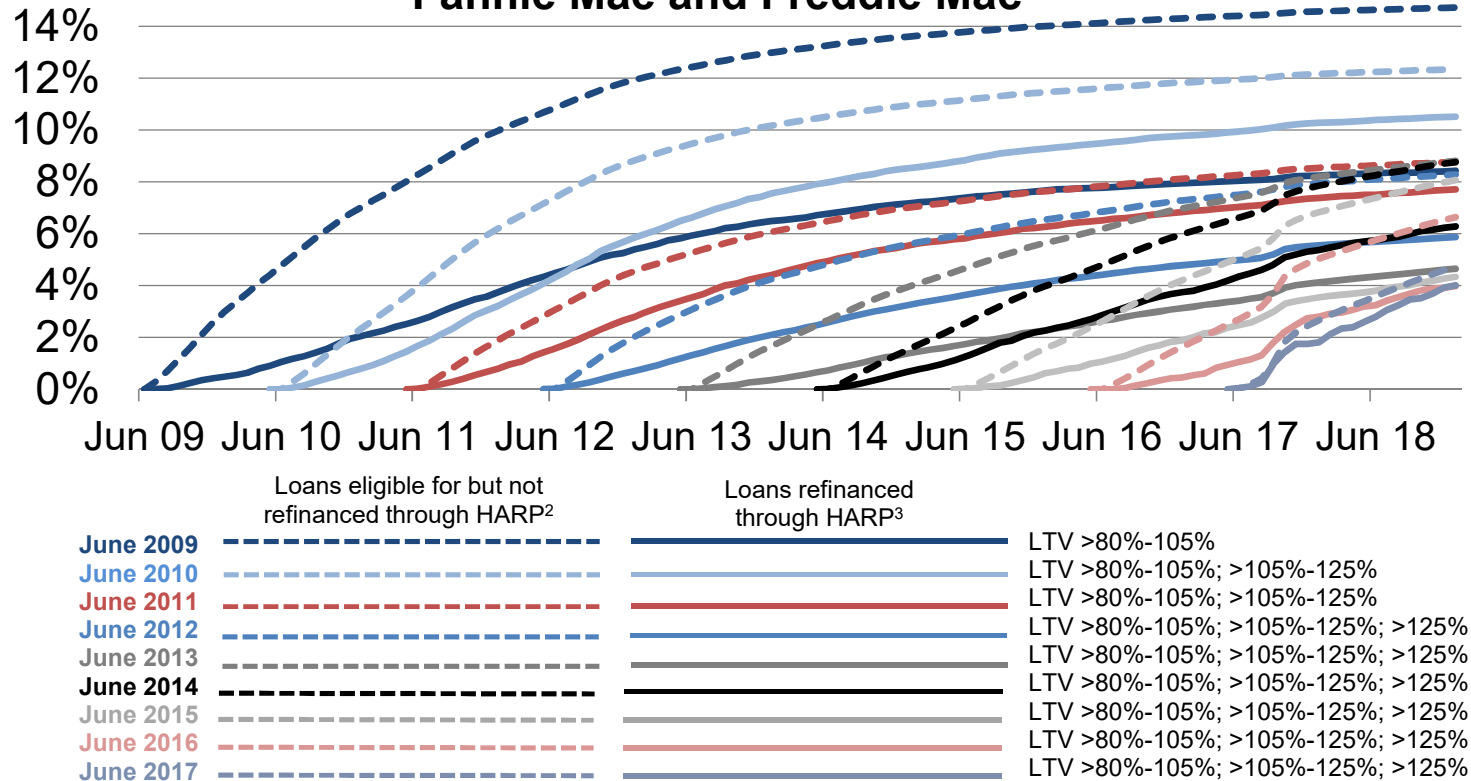
Fannie Mae defines a HARP eligible loan as being current on payments for the last 6 months with at most a single missed payment in the last 12 months for both HARP 1 and HARP 2 eligibility; Freddie Mac defines a HARP eligible loan as being current on payments for the last 12 months for HARP 1 (2009-2011) 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 March 2019 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)

	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Total Refinances													
Fannie Mae	58,237	49,870	52,611	46,173	43,359	43,780	40,020	43,044	53,833	77,071	66,270	84,817	118,484
Freddie Mac	32,269	30,777	33,864	40,434	29,178	28,758	32,524	46,587	45,907	52,963	49,296	54,029	77,813
Total	90,506	80,647	86,475	86,607	72,537	72,538	72,544	89,631	99,740	130,034	115,566	138,846	196,297
Total HARP													
Fannie Mae	456	367	356	321	258	305	209	84	34	13	8	1	-
Freddie Mac	195	151	151	128	176	133	113	56	30	16	10	1	2
Total	651	518	507	449	434	438	322	140	64	29	18	2	2
HARP LTV >80% -105%													
Fannie Mae	394	306	309	281	214	249	185	65	28	9	3	1	-
Freddie Mac	154	132	120	115	130	98	98	35	23	11	3	1	2
Total	548	438	429	396	344	347	283	100	51	20	6	2	2
HARP LTV >105% -125%													
Fannie Mae	45	41	29	34	25	42	17	11	5	3	3	-	-
Freddie Mac	28	9	28	13	24	29	8	14	3	5	4	-	-
Total	73	50	57	47	49	71	25	25	8	8	7	-	-
HARP LTV >125%													
Fannie Mae	17	20	18	6	19	14	7	8	1	1	2	-	-
Freddie Mac	13	10	3	-	22	6	7	7	4	-	3	-	-
Total	30	30	21	6	41	20	14	15	5	1	5	-	-
All Other Streamlined Refis													
Fannie Mae	1,868	1,722	1,534	1,578	1,397	1,492	1,317	484	255	123	41	15	7
Freddie Mac	676	610	591	615	574	579	593	326	148	61	11	8	1
Total	2,544	2,332	2,125	2,193	1,971	2,071	1,910	810	403	184	52	23	8

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)

	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Total Refinances													
FRM 30 (incl FRM 25 & 40)	41,634	36,096	37,745	33,373	31,253	31,706	28,525	31,113	38,330	53,420	47,329	62,372	87,109
FRM 20	4,898	3,849	4,045	3,427	3,093	3,340	2,807	2,692	3,307	6,125	4,095	4,698	7,147
FRM 15	10,649	9,021	10,153	8,836	8,261	7,924	7,981	8,761	11,722	17,110	14,386	17,216	23,760
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	261	190	187	163	127	126	115	43	18	5	1	1	-
FRM 20	57	38	66	54	28	50	30	12	7	3	1	-	-
FRM 15	70	74	52	62	54	69	38	9	3	1	1	-	-
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	29	27	19	28	17	28	10	9	1	1	1	-	-
FRM 20	8	8	2	4	3	6	2	1	-	1	1	-	-
FRM 15	8	6	8	2	5	8	5	1	4	1	1	-	-
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)	11	12	-	5	14	13	5	4	1	1	2	-	-
FRM 20	1	5	12	1	1	-	1	2	-	-	-	-	-
FRM 15	5	3	6	-	4	1	1	2	-	-	-	-	-
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	869	793	816	699	634	621	607	255	120	57	17	6	6
FRM 20	308	245	239	276	262	291	277	72	51	40	10	5	-
FRM 15	654	653	463	592	488	560	425	153	83	26	13	3	1



Appendix: Data Tables

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

	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Total Refinances													
FRM 30 (incl FRM 25 & 40)	22,975	21,365	24,627	31,140	21,156	21,172	23,486	35,391	33,262	39,893	36,176	38,851	59,512
FRM 20	2,309	2,022	2,003	2,430	1,424	1,247	1,702	2,309	2,578	2,733	3,055	3,429	4,875
FRM 15	6,664	6,972	6,807	6,532	6,243	5,779	6,672	6,908	7,940	9,654	9,046	10,682	12,449
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	106	94	80	75	77	68	65	19	18	8	2	-	2
FRM 20	24	12	18	15	17	16	14	8	4	1	1	1	-
FRM 15	23	26	22	25	36	13	19	8	1	2	-	-	-
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	23	7	19	10	17	19	2	11	3	3	2	-	-
FRM 20	5	2	6	3	5	2	2	3	-	-	1	-	-
FRM 15	-	-	3	-	2	8	4	-	-	2	1	-	-
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)	6	7	2	-	15	3	5	7	1	-	2	-	-
FRM 20	3	1	1	-	1	-	-	-	2	-	-	-	-
FRM 15	4	2	-	-	6	3	2	-	1	-	1	-	-
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	382	334	319	306	269	290	255	162	86	38	3	7	1
FRM 20	81	78	69	80	76	98	114	42	21	14	6	-	-
FRM 15	211	196	201	229	227	187	221	120	41	9	2	1	-



Appendix: State Level Data

Enterprises Refinance Activity by State - August 31, 2019

State	August 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	201	-	-	-	-	-	1,275	7	-	-	-	-	62,400	9,981	2,250	32	11	2,293
AL	1,072	-	-	-	-	-	7,944	72	10	-	2	12	288,279	47,854	26,917	4,090	904	31,911
AR	691	-	-	-	-	-	4,662	23	1	-	-	1	163,823	29,135	12,078	1,705	324	14,107
AZ	5,722	-	-	-	-	-	35,426	174	40	4	44	720,521	90,598	84,182	38,820	43,975	166,977	
CA	27,958	5	-	-	-	-	176,965	653	41	4	45	5,021,774	546,059	274,377	89,136	88,270	451,783	
CO	6,313	-	-	-	-	-	38,382	103	-	-	-	-	858,184	123,942	53,127	4,897	1,100	59,124
CT	838	-	-	-	-	-	6,029	72	18	6	2	26	318,581	47,653	31,131	6,354	2,236	39,721
DC	270	-	-	-	-	-	1,896	17	-	-	-	-	74,224	9,178	3,083	351	178	3,612
DE	353	-	-	-	-	-	2,476	28	5	1	6	98,087	14,617	12,060	2,339	468	14,867	
FL	6,332	5	-	-	-	-	45,786	375	82	25	7	114	1,204,263	202,772	155,350	73,091	100,331	328,772
GA	3,538	1	-	-	-	-	25,270	253	46	3	4	53	750,801	112,276	112,744	34,751	26,951	174,446
HI	446	-	-	-	-	-	3,064	26	-	-	-	-	119,424	14,719	7,505	1,300	588	9,393
IA	1,066	-	-	-	-	-	7,207	39	2	-	-	2	291,758	41,695	12,326	793	70	13,189
ID	1,194	-	-	-	-	-	7,471	18	-	-	-	-	166,010	22,010	19,803	6,738	3,536	30,077
IL	5,167	2	-	-	-	-	35,870	308	104	17	8	129	1,429,685	181,083	154,357	44,025	31,522	229,904
IN	3,101	-	-	-	-	-	17,223	119	9	2	11	533,672	80,902	43,712	4,320	711	48,743	
KS	743	-	-	-	-	-	4,916	29	2	-	2	201,215	31,689	12,191	876	182	13,249	
KY	1,277	-	-	-	-	-	8,483	40	5	-	1	6	293,790	40,366	14,647	833	123	15,603
LA	1,175	-	-	-	-	-	8,371	60	9	4	14	258,685	43,014	13,517	1,150	244	14,911	
MA	3,856	-	-	-	-	-	24,041	141	3	-	3	857,608	76,663	54,365	8,592	2,254	65,211	
MD	2,273	-	-	-	-	-	16,015	160	55	16	9	80	672,750	98,422	73,055	19,245	10,284	102,584
ME	456	2	-	-	-	-	2,976	27	3	-	3	103,061	14,740	8,921	1,031	154	10,106	
MI	5,207	1	-	-	-	-	33,755	274	43	11	5	59	946,238	131,810	150,175	47,378	32,876	230,429
MN	2,764	-	-	-	-	-	18,684	113	13	-	13	676,698	100,934	90,255	19,641	6,675	116,571	
MO	2,361	-	-	-	-	-	16,839	101	14	2	18	590,851	84,259	49,589	8,040	2,244	59,873	
MS	554	-	-	-	-	-	3,842	27	5	1	1	7	123,825	21,409	10,500	1,423	412	12,335
MT	482	-	-	-	-	-	3,211	14	-	1	1	114,191	16,436	5,743	595	137	6,475	
NC	3,297	-	-	-	-	-	21,990	165	26	2	1	29	807,967	150,535	77,477	9,988	1,634	89,099
ND	214	-	-	-	-	-	1,506	3	-	-	-	-	53,284	5,568	545	11	3	559
NE	624	-	-	-	-	-	4,191	21	1	-	1	173,811	28,104	7,854	303	26	8,183	
NH	605	-	-	-	-	-	4,278	36	2	1	3	153,828	19,203	18,413	3,374	863	22,650	
NJ	3,180	-	-	-	-	-	21,775	161	32	10	5	47	839,633	131,958	82,023	17,505	6,871	106,399
NM	501	-	-	-	-	-	3,540	44	6	-	6	146,788	25,567	16,440	2,413	268	19,121	
NV	2,333	-	-	-	-	-	15,068	80	16	1	1	18	246,245	25,573	26,457	13,556	27,831	67,844
NY	3,391	2	-	-	-	-	26,761	212	22	4	1	27	995,821	193,396	64,824	8,701	2,436	75,961
OH	3,470	1	-	-	-	-	22,620	210	33	7	3	43	843,495	127,354	108,126	20,566	6,728	135,420
OK	723	-	-	-	-	-	5,289	43	4	-	4	188,246	28,271	8,960	334	73	9,367	
OR	2,740	-	-	-	-	-	17,712	75	1	-	1	512,027	82,773	56,091	12,669	4,849	73,609	
PA	3,085	-	-	-	-	-	20,424	192	44	2	46	871,505	150,396	67,389	8,500	2,267	78,156	
RI	440	-	-	-	-	-	2,789	25	5	1	6	93,763	9,481	9,921	3,232	1,783	14,936	
SC	1,564	-	-	-	-	-	10,555	73	13	3	1	17	341,400	51,462	35,064	6,790	2,937	44,791
SD	302	-	-	-	-	-	1,953	5	1	-	-	1	72,842	11,353	1,591	38	11	1,640
TN	2,178	1	-	-	-	-	15,201	65	9	-	9	428,253	66,389	33,117	4,336	908	38,361	
TX	8,372	3	-	-	-	-	60,034	305	10	1	11	1,532,451	265,764	72,870	4,642	562	78,074	
UT	3,837	-	-	-	-	-	21,778	41	-	-	-	391,890	42,376	34,803	6,697	1,541	43,041	
VA	3,102	-	1	-	-	1	21,339	194	46	11	2	59	893,959	134,895	82,458	16,299	4,408	103,165
VT	193	-	-	-	-	-	1,201	15	1	-	1	68,904	7,638	2,830	206	26	3,062	
WA	5,820	-	-	-	-	-	34,921	127	4	-	4	969,636	143,507	100,535	24,048	9,499	134,082	
WI	2,870	-	-	-	-	-	17,797	73	13	2	15	805,615	99,708	56,059	7,938	2,351	66,348	
WV	265	-	-	-	-	-	2,069	17	6	-	6	73,266	10,283	4,941	1,278	518	6,737	
WY	212	-	-	-	-	-	1,493	6	-	1	1	56,891	8,384	2,628	264	80	2,972	
Other ²	118	-	1	-	-	1	833	-	6	1	4	63,151	2,035	4,089	1,151	327	5,567	
Total	138,846	23	2	-	-	2	915,196	5,461	811	144	60	1,015	28,565,069	4,056,189	2,463,465	596,385	435,560	3,495,410

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 - August 31, 2019

State	August 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	122	-	-	-	-	-	677	5	-	-	-	-	36,666	5,580	1,314	21	9	1,344
AL	643	-	-	-	-	-	4,625	53	5	-	2	7	194,083	32,879	17,777	2,589	568	20,934
AR	362	-	-	-	-	-	2,376	16	1	-	-	1	102,340	20,209	7,625	962	204	8,791
AZ	3,611	-	-	-	-	-	20,993	117	25	1	-	26	441,519	55,426	51,177	21,517	27,489	100,183
CA	18,372	3	-	-	-	-	107,165	432	29	3	-	32	3,221,307	361,071	174,640	50,195	52,100	276,935
CO	4,138	-	-	-	-	-	23,513	61	-	-	-	-	545,245	80,086	32,610	2,947	666	36,223
CT	469	-	-	-	-	-	3,292	51	15	2	-	17	195,555	31,825	19,818	3,830	1,424	25,072
DC	196	-	-	-	-	-	1,158	12	-	-	-	-	48,334	6,438	1,975	213	95	2,283
DE	226	-	-	-	-	-	1,463	14	2	1	-	3	60,284	9,510	7,415	1,444	330	9,189
FL	3,788	1	-	-	-	-	26,093	274	50	13	4	67	740,387	127,547	96,814	42,134	61,574	200,522
GA	2,066	1	-	-	-	-	14,042	187	31	1	4	36	453,541	72,131	69,531	19,000	15,051	103,582
HI	295	-	-	-	-	-	1,949	21	-	-	-	-	79,869	10,787	4,815	748	382	5,945
IA	683	-	-	-	-	-	4,497	29	1	-	-	1	183,503	24,034	6,773	463	50	7,286
ID	761	-	-	-	-	-	4,606	11	-	-	-	-	101,929	13,022	11,726	3,720	2,205	17,651
IL	2,843	2	-	-	-	-	18,724	190	67	8	4	79	821,533	114,080	89,628	22,416	16,460	128,504
IN	1,430	-	-	-	-	-	8,560	88	7	1	-	8	275,549	47,426	23,384	2,347	401	26,132
KS	401	-	-	-	-	-	2,576	20	2	-	-	2	108,318	19,005	7,283	536	124	7,943
KY	581	-	-	-	-	-	3,803	22	3	-	-	3	137,467	22,100	7,199	391	68	7,658
LA	742	-	-	-	-	-	4,892	48	6	2	1	9	173,769	30,293	8,267	583	140	8,990
MA	2,424	-	-	-	-	-	14,125	102	1	-	-	1	519,920	56,501	33,599	4,708	1,352	39,659
MD	1,416	-	-	-	-	-	9,127	115	46	11	5	62	405,006	59,187	44,386	11,121	6,484	61,991
ME	250	2	-	-	-	-	1,555	18	3	-	-	3	55,446	9,646	5,436	678	97	6,211
MI	3,020	-	-	-	-	-	18,512	172	28	7	2	37	553,415	78,508	89,379	25,151	18,258	132,788
MN	1,702	-	-	-	-	-	11,069	74	10	-	-	10	372,845	48,246	45,396	9,432	3,729	58,557
MO	1,409	-	-	-	-	-	9,618	63	7	1	2	10	342,927	54,203	28,474	4,441	1,170	34,085
MS	325	-	-	-	-	-	2,340	18	2	-	-	2	90,548	16,431	7,225	939	301	8,465
MT	304	-	-	-	-	-	1,848	10	-	1	-	1	73,346	10,449	3,597	351	104	4,052
NC	1,984	-	-	-	-	-	12,320	107	18	1	-	19	458,973	90,089	43,767	5,387	896	50,050
ND	127	-	-	-	-	-	770	1	-	-	-	-	31,612	3,009	319	8	1	328
NE	396	-	-	-	-	-	2,608	16	1	-	-	1	114,263	17,006	5,036	220	18	5,274
NH	336	-	-	-	-	-	2,331	24	2	-	-	2	88,949	12,691	10,952	1,868	530	13,350
NJ	1,910	-	-	-	-	-	12,460	124	20	7	2	29	531,598	84,017	52,038	10,185	4,248	66,471
NM	316	-	-	-	-	-	2,078	32	4	-	-	4	94,732	17,196	9,966	1,492	177	11,635
NV	1,562	-	-	-	-	-	9,474	53	10	1	1	12	153,802	16,036	16,861	8,013	16,693	41,567
NY	1,990	2	-	-	-	-	14,689	144	14	2	1	17	622,874	120,255	39,070	5,072	1,538	45,680
OH	1,739	1	-	-	-	-	10,852	139	23	4	1	28	440,316	76,293	59,685	10,767	3,668	74,120
OK	438	-	-	-	-	-	2,903	32	2	-	-	2	122,808	18,890	4,932	187	47	5,166
OR	1,706	-	-	-	-	-	10,235	47	1	-	-	1	304,144	48,936	32,616	7,153	3,000	42,769
PA	1,885	-	-	-	-	-	11,936	140	34	2	-	36	541,966	91,837	40,023	5,122	1,426	46,571
RI	260	-	-	-	-	-	1,618	22	3	1	-	4	56,374	6,413	6,315	1,844	1,116	9,275
SC	938	-	-	-	-	-	6,030	52	10	1	-	11	209,327	34,375	21,009	3,964	1,775	26,748
SD	191	-	-	-	-	-	1,202	4	-	-	-	-	52,262	6,346	934	27	9	970
TN	1,293	1	-	-	-	-	8,358	45	7	-	-	7	267,033	44,058	20,573	2,750	649	23,972
TX	5,122	2	-	-	-	-	35,670	229	9	1	-	10	1,027,642	172,438	47,893	3,243	369	51,505
UT	2,235	-	-	-	-	-	12,429	31	-	-	-	-	229,617	26,550	19,769	3,569	911	24,249
VA	1,905	-	1	-	-	1	11,824	115	26	6	1	33	543,674	85,113	50,749	9,599	2,922	63,270
VT	96	-	-	-	-	-	563	10	-	-	-	-	34,218	4,587	1,490	111	13	1,614
WA	3,698	-	-	-	-	-	20,911	83	4	-	-	4	601,529	92,840	60,709	13,609	6,025	80,343
WI	1,766	-	-	-	-	-	10,333	48	5	1	-	6	506,348	62,932	29,741	4,061	1,355	35,157
WV	137	-	-	-	-	-	1,041	8	3	-	-	3	42,336	6,215	2,840	607	287	3,734
WY	124	-	-	-	-	-	848	5	-	1	-	1	39,560	5,689	1,809	165	56	2,030
Other ²	84	-	-	-	-	-	638	-	3	1	3	7	51,367	1,060	2,850	801	245	3,896
Total	84,817	15	1	-	-	1	527,319	3,734	540	81	33	654	17,501,975	2,561,491	1,479,209	332,701	258,809	2,070,719



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 - August 31, 2019

State	August 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	79	-	-	-	-	-	598	2	-	-	-	-	25,734	4,401	936	11	2	949
AL	429	-	-	-	-	-	3,319	19	5	-	-	5	94,196	14,975	9,140	1,501	336	10,977
AR	329	-	-	-	-	-	2,286	7	-	-	-	-	61,483	8,926	4,453	743	120	5,316
AZ	2,111	-	-	-	-	-	14,433	57	15	3	-	18	279,002	35,172	33,005	17,303	16,486	66,794
CA	9,586	2	-	-	-	-	69,800	221	12	1	-	13	1,800,467	184,988	99,737	38,941	36,170	174,848
CO	2,175	-	-	-	-	-	14,869	42	-	-	-	-	312,939	43,856	20,517	1,950	434	22,901
CT	369	-	-	-	-	-	2,737	21	3	4	2	9	123,026	15,828	11,313	2,524	812	14,649
DC	74	-	-	-	-	-	738	5	-	-	-	-	25,890	2,740	1,108	138	83	1,329
DE	127	-	-	-	-	-	1,013	14	3	-	-	3	37,803	5,107	4,645	895	138	5,678
FL	2,544	4	-	-	-	-	19,693	101	32	12	3	47	463,876	75,225	58,536	30,957	38,757	128,250
GA	1,472	-	-	-	-	-	11,228	66	15	2	-	17	297,260	40,145	43,213	15,751	11,900	70,864
HI	151	-	-	-	-	-	1,115	5	-	-	-	-	39,555	3,932	2,690	552	206	3,448
IA	383	-	-	-	-	-	2,710	10	1	-	-	1	108,255	17,661	5,553	330	20	5,903
ID	433	-	-	-	-	-	2,865	7	-	-	-	-	64,081	8,988	8,077	3,018	1,331	12,426
IL	2,324	-	-	-	-	-	17,146	118	37	9	4	50	608,152	67,003	64,729	21,609	15,062	101,400
IN	1,671	-	-	-	-	-	8,663	31	2	1	-	3	258,123	33,476	20,328	1,973	310	22,611
KS	342	-	-	-	-	-	2,340	9	-	-	-	-	92,897	12,684	4,908	340	58	5,306
KY	696	-	-	-	-	-	4,680	18	2	-	1	3	156,323	18,266	7,448	442	55	7,945
LA	433	-	-	-	-	-	3,479	12	3	2	-	5	84,916	12,721	5,250	567	104	5,921
MA	1,432	-	-	-	-	-	9,916	39	2	-	-	2	337,688	20,162	20,766	3,884	902	25,552
MD	857	-	-	-	-	-	6,888	45	9	5	4	18	267,744	39,235	28,669	8,124	3,800	40,593
ME	206	-	-	-	-	-	1,421	9	-	-	-	-	47,615	5,094	3,485	353	57	3,895
MI	2,187	1	-	-	-	-	15,243	102	15	4	3	22	392,823	53,302	60,796	22,227	14,618	97,641
MN	1,062	-	-	-	-	-	7,615	39	3	-	-	3	303,853	52,688	44,859	10,209	2,946	58,014
MO	952	-	-	-	-	-	7,221	38	7	1	-	8	247,924	30,056	21,115	3,599	1,074	25,788
MS	229	-	-	-	-	-	1,502	9	3	1	1	5	33,277	4,978	3,275	484	111	3,870
MT	178	-	-	-	-	-	1,363	4	-	-	-	-	40,845	5,987	2,146	244	33	2,423
NC	1,313	-	-	-	-	-	9,670	58	8	1	1	10	348,994	60,446	33,710	4,601	738	39,049
ND	87	-	-	-	-	-	736	2	-	-	-	-	21,672	2,559	226	3	2	231
NE	228	-	-	-	-	-	1,583	5	-	-	-	-	59,548	11,098	2,818	83	8	2,909
NH	269	-	-	-	-	-	1,947	12	-	1	-	1	64,879	6,512	7,461	1,506	333	9,300
NJ	1,270	-	-	-	-	-	9,315	37	12	3	3	18	308,035	47,941	29,985	7,320	2,623	39,928
NM	185	-	-	-	-	-	1,462	12	2	-	-	2	52,056	8,371	6,474	921	91	7,486
NV	771	-	-	-	-	-	5,594	27	6	-	-	6	92,443	9,537	9,596	5,543	11,138	26,277
NY	1,401	-	-	-	-	-	12,072	68	8	2	-	10	372,947	73,141	25,754	3,629	898	30,281
OH	1,731	-	-	-	-	-	11,768	71	10	3	2	15	403,179	51,061	48,441	9,799	3,060	61,300
OK	285	-	-	-	-	-	2,386	11	2	-	-	2	65,438	9,381	4,028	147	26	4,201
OR	1,034	-	-	-	-	-	7,477	28	-	-	-	-	207,883	33,837	23,475	5,516	1,849	30,840
PA	1,200	-	-	-	-	-	8,488	52	10	-	-	10	329,539	58,559	27,366	3,378	841	31,585
RI	180	-	-	-	-	-	1,171	3	2	-	-	2	37,389	3,068	3,606	1,388	667	5,661
SC	626	-	-	-	-	-	4,525	21	3	2	1	6	132,073	17,087	14,055	2,826	1,162	18,043
SD	111	-	-	-	-	-	751	1	1	-	-	1	20,580	5,007	657	11	2	670
TN	885	-	-	-	-	-	6,843	20	2	-	-	2	161,220	22,331	12,544	1,586	259	14,389
TX	3,250	1	-	-	-	-	24,364	76	1	-	-	1	504,809	93,326	24,977	1,399	193	26,569
UT	1,602	-	-	-	-	-	9,349	10	-	-	-	-	162,273	15,826	15,034	3,128	630	18,792
VA	1,197	-	-	-	-	-	9,515	79	20	5	1	26	350,285	49,782	31,709	6,700	1,486	39,895
VT	97	-	-	-	-	-	638	5	1	-	-	1	34,686	3,051	1,340	95	13	1,448
WA	2,122	-	-	-	-	-	14,010	44	-	-	-	-	368,107	50,667	39,826	10,439	3,474	53,739
WI	1,104	-	-	-	-	-	7,464	25	8	1	-	9	299,267	36,776	26,318	3,877	996	31,191
WV	128	-	-	-	-	-	1,028	9	3	-	-	3	30,930	4,068	2,101	671	231	3,003
WY	88	-	-	-	-	-	645	1	-	-	-	-	17,331	2,695	819	99	24	942
Other ²	34	-	1	-	-	-	195	-	3	-	1	4	11,784	975	1,239	350	82	1,671
Total	54,029	8	1	-	-	-	387,877	1,727	271	63	27	361	11,063,094	1,494,698	984,256	263,684	176,751	1,424,691



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.

