



Federal Housing Finance Agency

400 7th Street, S.W., Washington, D.C. 20024

Telephone: (202) 649-3800

Facsimile: (202) 649-1071

www.fhfa.gov

February 19, 2014

The Honorable Tim Johnson
Chairman
Committee on Banking, Housing,
and Urban Affairs
United States Senate
Washington, DC 20510

Dear Chairman Johnson:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

I would like to highlight several results in the report. Fannie Mae and Freddie Mac completed approximately 32,500 foreclosure prevention actions in November, bringing the total foreclosure prevention actions to nearly 3.1 million since the start of conservatorship in September 2008. Half of these actions have been permanent loan modifications.

Also noted in the report:

- Permanent loan modifications decreased 2 percent in November while serious delinquent loans continued to decline.
- Approximately 31 percent of all permanent loan modifications in November included principal forbearance.
- There were approximately 6,100 completed short sales and deeds-in-lieu in November, down 19 percent compared with October.
- Early stage delinquent loans, which are loans that have missed one or two monthly payments, increased while serious delinquent loans declined during the month.

- Foreclosure sales and starts decreased during the month compared with October.

Please contact me at (202) 649-3022 if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Peter Brereton". The signature is written in a cursive style with a large initial "P".

Peter Brereton
Associate Director for Congressional Affairs

Attachments



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February 19, 2014

The Honorable Michael D. Crapo
Ranking Minority Member
Committee on Banking, Housing
and Urban Affairs
United States Senate
Washington, DC 20510

Dear Ranking Minority Member Crapo:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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February 19, 2014

The Honorable Jeb Hensarling
Chairman
Committee on Financial Services
United States House of Representatives
Washington, DC 20515

Dear Chairman Hensarling:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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February 19, 2014

The Honorable Maxine Waters
Ranking Member
Committee on Financial Services
United States House of Representatives
Washington, DC 20515

Dear Ranking Member Waters:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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Federal Housing Finance Agency

Foreclosure Prevention Report November 2013

FHFA Federal Property Manager's Report

This report contains data on foreclosure prevention activity of Fannie Mae and Freddie Mac (the Enterprises) through November 2013.

November 2013 Highlights

32,500
Completed
Foreclosure
Prevention Actions
in November

16%
Drop in
Foreclosure and
Third-Party Sales in
November

The Enterprises' Foreclosure Prevention Actions:

- Approximately 32,500 foreclosure prevention actions were completed in November, bringing the total to nearly 3.1 million since the start of conservatorship in September 2008. Half of these actions have been permanent loan modifications.
- Permanent loan modifications decreased 2 percent in November while serious delinquent loans continued to decline.
- Approximately 31 percent of all permanent loan modifications in November included principal forbearance.
- More than 6,100 short sales and deeds-in-lieu were completed in November, down 19 percent compared with October.

The Enterprises' Mortgage Performance:

- Early stage delinquent loans (loans that have missed one or two monthly payments) increased while serious delinquent loans continued to decline in November.

The Enterprises' Foreclosures:

- Foreclosure sales and foreclosure starts decreased in November.

Foreclosure Prevention Activities

	Oct-13	Nov-13
HAMP Active Trials	14,288	13,619
HAMP Permanent - Cumulative	432,222	432,256
Completed Foreclosure Prevention Actions		
Loan Modifications *	20,908	20,462
Repayment Plans	5,316	5,092
Forbearance Plans	772	748
Charge-offs-in-lieu	59	52
Home Retention Actions	27,055	26,354
Short Sales	5,945	4,699
Deeds-in-lieu	1,635	1,415
Home Forfeiture Actions	7,580	6,114
TOTAL	34,635	32,468

* Includes HAMP permanent modifications

Source: FHFA (Fannie Mae and Freddie Mac)

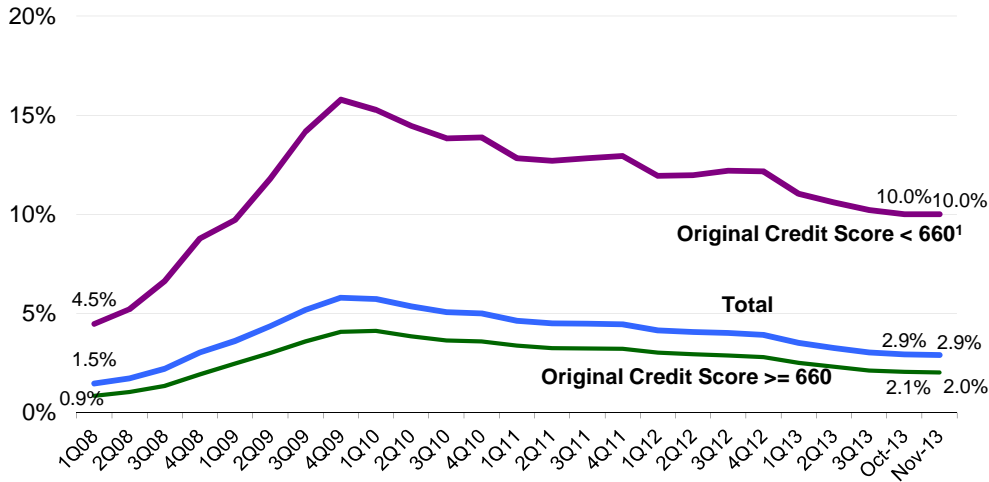
Mortgage Performance (at period end)

(# of loans in thousands)	Oct-13	Nov-13
30-59 Days Delinquent	441	480
60-plus-days Delinquent	826	818
Foreclosure Starts	41	37
Third-party & Foreclosure Sales	18	15
(Percent of total loans serviced)		
30-59 Days Delinquent	1.57%	1.71%
60-plus-days Delinquent	2.94%	2.91%
Serious Delinquent*	2.48%	2.44%

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

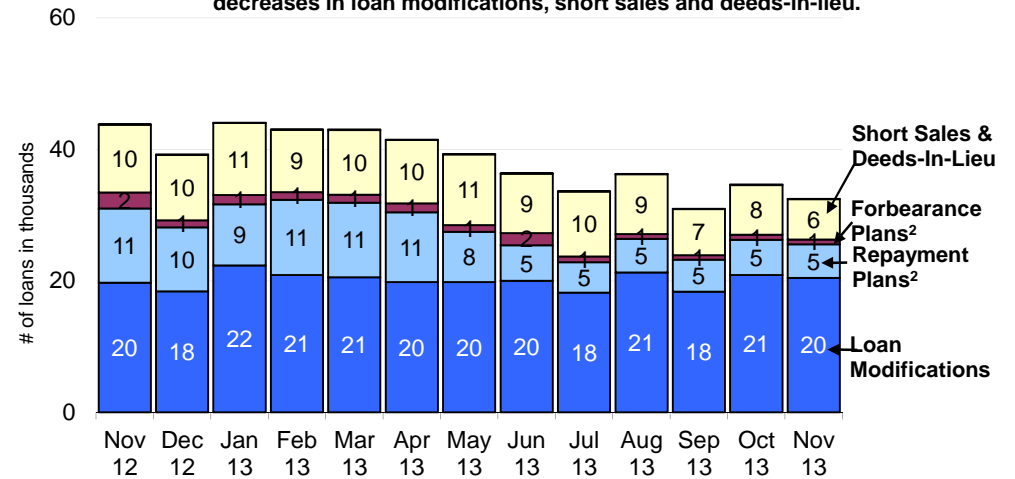
Source: FHFA (Fannie Mae and Freddie Mac)

60-plus-days Delinquency Rates
Serious delinquency rates continued to decline in November.



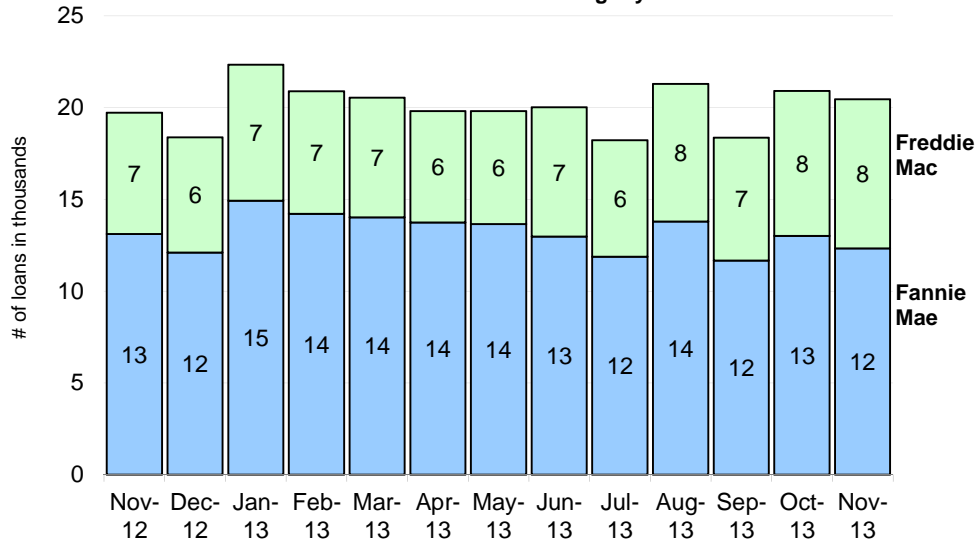
Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed
Foreclosure prevention actions decreased in November primarily driven by decreases in loan modifications, short sales and deeds-in-lieu.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed loan modifications
Loan modifications decreased slightly in November.



Source: FHFA (Fannie Mae and Freddie Mac)

HAMP Statistics³

Cumulative from April 2009 through	Oct-13	Nov-13
Trials Ever Started	1,047,982	1,050,859
Less:		
Trials Disqualified	(78,840)	(78,944)
Trials Cancelled	(349,184)	(349,185)
Permanent Modifications	(605,670)	(609,111)
Trials Remaining Active	14,288	13,619
Permanent Modifications Started	605,670	609,111
Less:		
Modifications Defaulted	(156,875)	(159,673)
Modifications Paid off	(16,573)	(17,182)
Active Permanent Modifications	432,222	432,256

Source: FHFA (Fannie Mae and Freddie Mac)

¹ Includes loans with missing original credit score.

² Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

³ HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of November 30, 2013, Fannie Mae had approximately 256,700 HAMP active permanent modifications and Freddie Mac had nearly 175,600 HAMP active permanent modifications.

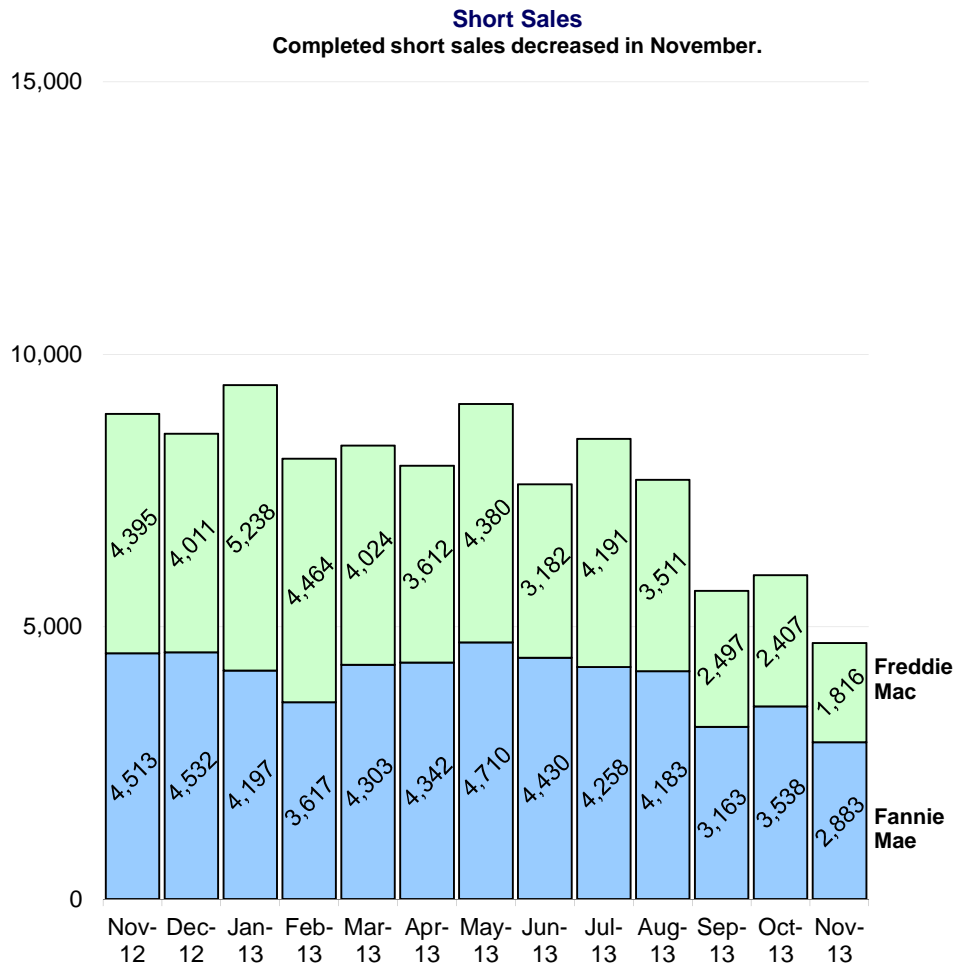
Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total nearly 3.1 million. Approximately half of these actions are permanent loan modifications.

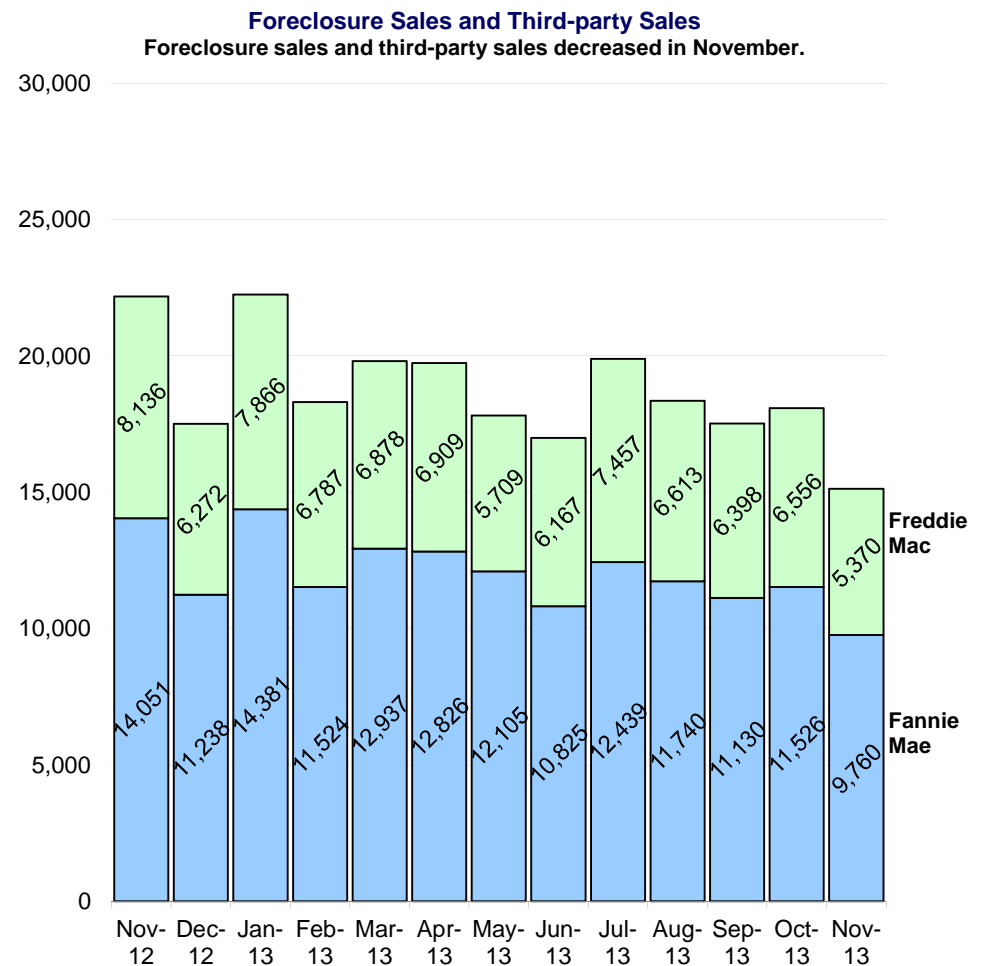
	Full Year 2010	Full Year 2011	Full Year 2012	YTD Nov-13	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	185,954	181,558	142,615	80,645	746,441
Forbearance Plans	63,024	34,423	22,812	11,879	159,481
Charge-offs-in-lieu	3,118	2,263	1,335	592	9,828
HomeSaver Advance (<i>Fannie</i>)	5,191	-	-	-	70,178
Loan Modifications	<u>575,022</u>	<u>322,108</u>	<u>232,993</u>	<u>222,649</u>	<u>1,540,196</u>
Total	832,309	540,352	399,755	315,765	2,526,124
Nonforeclosure - Home Forfeiture Actions					
Short Sales	107,953	115,237	125,232	82,946	493,007
Deeds-in-lieu	<u>6,043</u>	<u>10,231</u>	<u>16,232</u>	<u>16,416</u>	<u>52,433</u>
Total	113,996	125,468	141,464	99,362	545,440
Total Foreclosure Prevention Actions	946,305	665,820	541,219	415,127	3,071,564

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

Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)

Appendix: Data Tables

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

(# of loans in thousands)	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13
Total Loans Serviced	28,359	28,158	28,079	28,075	28,043	28,030	27,975	27,978	27,962	27,993	28,047	28,061	28,079
Original Credit Score >= 660	24,943	24,774	24,734	24,752	24,744	24,754	24,728	24,752	24,761	24,814	24,884	24,916	24,947
Original Credit Score < 660	3,416	3,384	3,345	3,324	3,299	3,275	3,247	3,226	3,201	3,179	3,163	3,145	3,132
Total Delinquent Loans	1,624	1,646	1,569	1,565	1,467	1,400	1,361	1,428	1,343	1,319	1,312	1,268	1,298
Original Credit Score >= 660	986	994	944	955	894	854	826	860	806	790	785	756	774
Original Credit Score < 660	638	653	625	610	573	546	535	568	537	529	528	511	524
30 - 59 Days Delinquent	527	542	506	529	480	454	439	513	456	455	460	441	480
Original Credit Score >= 660	296	301	280	304	271	256	245	287	252	252	256	244	269
Original Credit Score < 660	232	241	227	225	209	198	194	226	204	203	204	197	211
60 - 89 Days Delinquent	178	187	177	166	150	138	137	146	142	140	144	139	144
Original Credit Score >= 660	98	102	96	92	84	77	76	80	78	76	78	76	78
Original Credit Score < 660	80	84	80	74	66	61	61	66	64	64	66	63	66
60-plus-days Delinquent	1,097	1,104	1,062	1,035	987	946	921	915	887	864	852	826	818
Original Credit Score >= 660	691	693	664	651	623	597	580	572	554	538	529	512	505
Original Credit Score < 660	406	412	398	385	364	348	341	342	333	326	323	314	313
Percent of Total Loans Serviced													
Total Delinquent Loans	5.73%	5.85%	5.59%	5.57%	5.23%	4.99%	4.86%	5.10%	4.80%	4.71%	4.68%	4.52%	4.62%
Original Credit Score >= 660	3.95%	4.01%	3.82%	3.86%	3.61%	3.45%	3.34%	3.47%	3.26%	3.18%	3.15%	3.03%	3.10%
Original Credit Score < 660	18.67%	19.29%	18.67%	18.35%	17.37%	16.68%	16.47%	17.60%	16.77%	16.64%	16.68%	16.26%	16.73%
30 - 59 Days Delinquent	1.86%	1.92%	1.80%	1.89%	1.71%	1.62%	1.57%	1.83%	1.63%	1.63%	1.64%	1.57%	1.71%
Original Credit Score >= 660	1.18%	1.21%	1.13%	1.23%	1.09%	1.03%	0.99%	1.16%	1.02%	1.02%	1.03%	0.98%	1.08%
Original Credit Score < 660	6.78%	7.12%	6.78%	6.77%	6.34%	6.05%	5.97%	6.99%	6.37%	6.39%	6.46%	6.27%	6.72%
60 - 89 Days Delinquent	0.63%	0.66%	0.63%	0.59%	0.53%	0.49%	0.49%	0.52%	0.51%	0.50%	0.51%	0.50%	0.51%
Original Credit Score >= 660	0.39%	0.41%	0.39%	0.37%	0.34%	0.31%	0.31%	0.32%	0.31%	0.31%	0.31%	0.31%	0.31%
Original Credit Score < 660	2.33%	2.49%	2.40%	2.23%	1.99%	1.86%	1.88%	2.06%	2.01%	2.01%	2.07%	2.01%	2.10%
60-plus-days Delinquent	3.87%	3.92%	3.78%	3.69%	3.52%	3.37%	3.29%	3.27%	3.17%	3.09%	3.04%	2.94%	2.91%
Original Credit Score >= 660	2.77%	2.80%	2.69%	2.63%	2.52%	2.41%	2.35%	2.31%	2.24%	2.17%	2.12%	2.05%	2.02%
Original Credit Score < 660	11.90%	12.16%	11.90%	11.58%	11.04%	10.63%	10.50%	10.61%	10.40%	10.25%	10.22%	10.00%	10.01%
Serious Delinquency Rate	3.28%	3.27%	3.19%	3.14%	3.02%	2.92%	2.84%	2.78%	2.70%	2.62%	2.56%	2.48%	2.44%
In Bankruptcy	0.55%	0.54%	0.51%	0.50%	0.48%	0.48%	0.48%	0.48%	0.47%	0.46%	0.44%	0.43%	0.43%

Appendix: Data Tables

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

(# of loans in thousands)	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13
Total Loans Serviced	17,632	17,545	17,511	17,528	17,490	17,486	17,467	17,459	17,471	17,518	17,573	17,608	17,628
Original Credit Score >= 660	15,488	15,420	15,414	15,443	15,422	15,431	15,431	15,436	15,462	15,521	15,586	15,630	15,659
Original Credit Score < 660	2,144	2,125	2,097	2,084	2,069	2,054	2,036	2,023	2,008	1,997	1,987	1,977	1,970
Total Delinquent Loans	1,034	1,044	993	995	927	891	862	901	848	829	826	798	816
Original Credit Score >= 660	625	627	596	606	564	543	523	542	508	496	493	476	486
Original Credit Score < 660	409	417	397	388	363	348	339	359	340	333	333	322	330
30 - 59 Days Delinquent	338	347	323	341	303	292	281	325	289	284	288	275	298
Original Credit Score >= 660	187	190	177	195	169	163	156	181	158	156	159	151	166
Original Credit Score < 660	151	157	147	146	134	128	125	144	130	128	129	124	132
60 - 89 Days Delinquent	112	117	110	103	92	86	84	89	86	85	87	84	87
Original Credit Score >= 660	61	63	59	57	52	47	46	48	47	46	47	46	47
Original Credit Score < 660	51	54	51	46	41	38	38	41	39	39	40	38	40
60-plus-days Delinquent	696	697	670	654	624	599	581	576	559	545	538	523	519
Original Credit Score >= 660	438	437	419	411	394	380	367	361	350	340	335	325	321
Original Credit Score < 660	258	261	251	242	229	220	214	215	209	205	204	198	198
Percent of Total Loans Serviced													
Total Delinquent Loans	5.86%	5.95%	5.67%	5.68%	5.30%	5.10%	4.93%	5.16%	4.85%	4.73%	4.70%	4.53%	4.63%
Original Credit Score >= 660	4.03%	4.07%	3.87%	3.93%	3.66%	3.52%	3.39%	3.51%	3.29%	3.20%	3.17%	3.04%	3.11%
Original Credit Score < 660	19.07%	19.64%	18.95%	18.64%	17.53%	16.94%	16.64%	17.73%	16.91%	16.67%	16.74%	16.30%	16.75%
30 - 59 Days Delinquent	1.92%	1.98%	1.85%	1.95%	1.73%	1.67%	1.61%	1.86%	1.65%	1.62%	1.64%	1.56%	1.69%
Original Credit Score >= 660	1.21%	1.23%	1.15%	1.26%	1.10%	1.06%	1.01%	1.17%	1.02%	1.01%	1.02%	0.96%	1.06%
Original Credit Score < 660	7.04%	7.38%	6.99%	7.00%	6.45%	6.25%	6.13%	7.12%	6.49%	6.42%	6.50%	6.27%	6.70%
60 - 89 Days Delinquent	0.64%	0.67%	0.63%	0.59%	0.53%	0.49%	0.48%	0.51%	0.49%	0.48%	0.50%	0.48%	0.49%
Original Credit Score >= 660	0.40%	0.41%	0.39%	0.37%	0.33%	0.31%	0.30%	0.31%	0.30%	0.30%	0.30%	0.29%	0.30%
Original Credit Score < 660	2.37%	2.53%	2.41%	2.23%	1.97%	1.86%	1.85%	2.01%	1.96%	1.95%	2.02%	1.94%	2.04%
60-plus-days Delinquent	3.94%	3.97%	3.83%	3.73%	3.56%	3.43%	3.33%	3.30%	3.20%	3.11%	3.06%	2.97%	2.94%
Original Credit Score >= 660	2.83%	2.83%	2.72%	2.66%	2.56%	2.46%	2.38%	2.34%	2.27%	2.19%	2.15%	2.08%	2.05%
Original Credit Score < 660	12.02%	12.26%	11.95%	11.63%	11.07%	10.70%	10.51%	10.61%	10.41%	10.25%	10.24%	10.02%	10.06%
Serious Delinquency Rate	3.30%	3.29%	3.18%	3.13%	3.02%	2.93%	2.83%	2.77%	2.70%	2.61%	2.55%	2.48%	2.44%
In Bankruptcy	0.55%	0.54%	0.50%	0.49%	0.46%	0.47%	0.46%	0.47%	0.44%	0.43%	0.41%	0.40%	0.39%

Appendix: Data Tables

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

(# of loans in thousands)	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13
Total Loans Serviced	10,727	10,613	10,569	10,547	10,552	10,544	10,508	10,519	10,491	10,476	10,473	10,454	10,451
Original Credit Score >= 660	9,454	9,354	9,321	9,308	9,322	9,323	9,297	9,315	9,298	9,293	9,298	9,286	9,288
Original Credit Score < 660	1,272	1,259	1,248	1,239	1,230	1,221	1,211	1,203	1,193	1,182	1,175	1,168	1,163
Total Delinquent Loans	591	602	575	570	541	509	499	527	495	490	486	470	482
Original Credit Score >= 660	361	367	348	349	330	311	303	318	298	294	292	281	288
Original Credit Score < 660	229	235	227	221	211	198	196	209	197	196	195	189	194
30 - 59 Days Delinquent	189	195	183	188	177	162	159	188	168	171	173	166	182
Original Credit Score >= 660	109	111	103	109	101	93	90	107	94	96	98	93	104
Original Credit Score < 660	81	84	80	79	76	70	69	82	74	75	75	73	79
60 - 89 Days Delinquent	66	70	67	63	57	52	53	57	56	55	56	55	57
Original Credit Score >= 660	37	39	37	36	32	29	30	32	31	30	31	30	31
Original Credit Score < 660	29	31	30	28	25	23	24	26	25	25	25	25	26
60-plus-days Delinquent	401	407	392	382	364	346	340	339	327	319	314	303	299
Original Credit Score >= 660	253	256	245	239	229	218	213	211	204	198	194	187	184
Original Credit Score < 660	149	151	147	142	135	128	127	128	124	121	120	116	115
Percent of Total Loans Serviced													
Total Delinquent Loans	5.51%	5.67%	5.44%	5.40%	5.12%	4.82%	4.75%	5.01%	4.72%	4.68%	4.64%	4.49%	4.61%
Original Credit Score >= 660	3.82%	3.92%	3.73%	3.75%	3.54%	3.33%	3.26%	3.41%	3.20%	3.16%	3.14%	3.02%	3.10%
Original Credit Score < 660	18.01%	18.70%	18.21%	17.86%	17.12%	16.23%	16.20%	17.39%	16.54%	16.58%	16.58%	16.21%	16.70%
30 - 59 Days Delinquent	1.76%	1.84%	1.73%	1.79%	1.68%	1.54%	1.51%	1.79%	1.60%	1.63%	1.65%	1.59%	1.74%
Original Credit Score >= 660	1.15%	1.18%	1.11%	1.17%	1.09%	0.99%	0.96%	1.15%	1.01%	1.03%	1.05%	1.01%	1.11%
Original Credit Score < 660	6.33%	6.70%	6.41%	6.37%	6.14%	5.71%	5.71%	6.78%	6.17%	6.34%	6.39%	6.25%	6.77%
60 - 89 Days Delinquent	0.61%	0.66%	0.63%	0.60%	0.54%	0.50%	0.51%	0.54%	0.53%	0.53%	0.54%	0.53%	0.54%
Original Credit Score >= 660	0.39%	0.42%	0.39%	0.38%	0.35%	0.32%	0.32%	0.34%	0.33%	0.33%	0.33%	0.33%	0.34%
Original Credit Score < 660	2.27%	2.42%	2.39%	2.23%	2.02%	1.86%	1.95%	2.13%	2.09%	2.10%	2.17%	2.13%	2.22%
60-plus-days Delinquent	3.74%	3.83%	3.71%	3.62%	3.45%	3.28%	3.24%	3.22%	3.12%	3.05%	2.99%	2.90%	2.86%
Original Credit Score >= 660	2.67%	2.73%	2.63%	2.57%	2.45%	2.34%	2.29%	2.27%	2.19%	2.13%	2.08%	2.01%	1.98%
Original Credit Score < 660	11.68%	12.00%	11.80%	11.49%	10.98%	10.52%	10.49%	10.61%	10.37%	10.24%	10.19%	9.95%	9.93%
Serious Delinquency Rate	3.25%	3.25%	3.20%	3.15%	3.03%	2.91%	2.85%	2.79%	2.70%	2.64%	2.58%	2.48%	2.43%
In Bankruptcy	0.54%	0.54%	0.53%	0.53%	0.52%	0.51%	0.51%	0.51%	0.50%	0.50%	0.49%	0.48%	0.48%

Appendix: Data Tables

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

	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	YTD 2013
Starts²														
HAMP Active Trial & Perm. - Cum.	458,888	458,363	457,040	457,106	457,084	455,697	454,091	451,475	451,058	451,691	447,840	446,510	445,875	445,875
Repayment Plans	27,530	24,297	27,143	22,109	20,563	17,215	15,455	13,612	15,091	15,071	14,592	14,665	11,003	186,519
Forbearance Plans	9,976	11,882	7,835	8,021	8,462	6,492	7,638	8,209	6,217	5,879	6,382	6,596	5,695	77,426
Completed														
Repayment Plans ³	11,264	9,729	9,288	11,428	11,366	10,628	7,639	5,381	4,600	5,068	4,839	5,316	5,092	80,645
Forbearance Plans ³	2,433	1,099	1,401	1,191	1,216	1,344	1,001	1,876	896	744	690	772	748	11,879
Charge-offs-in-lieu	4	70	32	27	87	58	57	56	51	59	54	59	52	592
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	19,728	18,383	22,339	20,891	20,536	19,809	19,815	20,011	18,224	21,293	18,361	20,908	20,462	222,649
Home Retention Actions	33,429	29,281	33,060	33,537	33,205	31,839	28,512	27,324	23,771	27,164	23,944	27,055	26,354	315,765
Short Sales	8,908	8,543	9,435	8,081	8,327	7,954	9,090	7,612	8,449	7,694	5,660	5,945	4,699	82,946
Deeds-in-lieu	1,419	1,398	1,529	1,406	1,480	1,679	1,671	1,407	1,415	1,420	1,359	1,635	1,415	16,416
Nonforeclosure - Home Forfeiture Actions	10,327	9,941	10,964	9,487	9,807	9,633	10,761	9,019	9,864	9,114	7,019	7,580	6,114	99,362
Total Foreclosure Prevention Actions	43,756	39,222	44,024	43,024	43,012	41,472	39,273	36,343	33,635	36,278	30,963	34,635	32,468	415,127
Percent of Total Foreclosure Prevention Actions														
Repayment Plans	26%	25%	21%	27%	26%	26%	19%	15%	14%	14%	16%	15%	16%	19%
Forbearance Plans	6%	3%	3%	3%	3%	3%	3%	5%	3%	2%	2%	2%	2%	3%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
HomeSaver Advance (<i>Fannie</i>)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	45%	47%	51%	49%	48%	48%	50%	55%	54%	59%	59%	60%	63%	54%
Home Retention Actions	76%	75%	75%	78%	77%	77%	73%	75%	71%	75%	77%	78%	81%	76%
Short Sales	20%	22%	21%	19%	19%	19%	23%	21%	25%	21%	18%	17%	14%	20%
Deeds-in-lieu	3%	4%	3%	3%	3%	4%	4%	4%	4%	4%	4%	5%	4%	4%
Nonforeclosure - Home Forfeiture Actions	24%	25%	25%	22%	23%	23%	27%	25%	29%	25%	23%	22%	19%	24%

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 Forbearance plans initiated include HAMP trials initiated by servicers under the MHA program. HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of November 30, 2013, Fannie Mae had approximately 256,700 HAMP active permanent modifications and Freddie Mac had nearly 175,600 HAMP active permanent modifications.³ Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

Appendix: Data Tables

3(i) Enterprises Combined - Loan Modifications

	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	YTD 2013
Loan Modifications (# of loans)	19,728	18,383	22,339	20,891	20,536	19,809	19,815	20,011	18,224	21,293	18,361	20,908	20,462	222,649
Types of Modification (%)														
Extend Term Only	13%	14%	14%	15%	16%	19%	19%	18%	17%	21%	22%	20%	18%	18%
Reduce Rate Only	11%	11%	12%	10%	10%	9%	9%	9%	9%	9%	7%	7%	5%	9%
Reduce Rate and Extend Term	37%	37%	39%	39%	39%	39%	38%	41%	40%	40%	41%	42%	45%	40%
Reduce Rate, Extend Term and Forbear Principal	39%	38%	36%	36%	35%	33%	34%	33%	34%	30%	30%	31%	31%	33%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Appendix: Data Tables

3(ii) Fannie Mae - Loan Modifications

	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	YTD 2013
Loan Modifications (# of loans)	13,106	12,095	14,923	14,205	14,025	13,741	13,650	12,967	11,870	13,791	11,676	13,006	12,338	146,192
Types of Modification (%)														
Extend Term Only	17%	19%	19%	21%	21%	25%	25%	24%	23%	26%	27%	25%	24%	23%
Reduce Rate Only	11%	11%	10%	9%	9%	8%	8%	8%	8%	8%	7%	7%	6%	8%
Reduce Rate and Extend Term	36%	36%	38%	37%	37%	36%	35%	37%	37%	37%	38%	39%	40%	37%
Reduce Rate, Extend Term and Forbear Principal	36%	35%	33%	33%	33%	31%	32%	31%	31%	29%	28%	29%	30%	31%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Appendix: Data Tables**3(iii) Freddie Mac - Loan Modifications**

	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	YTD 2013
Loan Modifications (# of loans)	6,622	6,288	7,416	6,686	6,511	6,068	6,165	7,044	6,354	7,502	6,685	7,902	8,124	76,457
Types of Modification (%)														
Extend Term Only	5%	4%	4%	4%	6%	6%	5%	7%	6%	10%	15%	12%	9%	8%
Reduce Rate Only	12%	12%	14%	12%	12%	11%	11%	10%	10%	11%	6%	6%	5%	10%
Reduce Rate and Extend Term	39%	40%	41%	41%	44%	45%	45%	48%	45%	47%	44%	47%	53%	46%
Reduce Rate, Extend Term and Forbear Principal	45%	43%	40%	42%	38%	38%	38%	35%	39%	32%	34%	35%	33%	36%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Appendix: Data Tables

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

	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	YTD 2013
Short Sales	8,908	8,543	9,435	8,081	8,327	7,954	9,090	7,612	8,449	7,694	5,660	5,945	4,699	82,946
Deeds-in-lieu	1,419	1,398	1,529	1,406	1,480	1,679	1,671	1,407	1,415	1,420	1,359	1,635	1,415	16,416
Nonforeclosure - Home Forfeiture Actions ¹	10,327	9,941	10,964	9,487	9,807	9,633	10,761	9,019	9,864	9,114	7,019	7,580	6,114	99,362
Third-party Sales	2,539	1,839	1,994	2,115	2,099	2,221	1,754	1,627	1,674	1,380	1,334	1,354	1,126	18,678
Foreclosure Sales	19,648	15,671	20,253	16,196	17,716	17,514	16,060	15,365	18,222	16,973	16,194	16,728	14,004	185,225
Third-party & Foreclosure Sales	22,187	17,510	22,247	18,311	19,815	19,735	17,814	16,992	19,896	18,353	17,528	18,082	15,130	203,903
Foreclosure Starts	45,090	44,377	50,851	45,952	44,270	44,384	42,697	37,955	40,781	37,218	38,616	40,822	37,390	460,936
Top Five Reasons for Delinquency														
Curtailment of Income	38%	38%	38%	37%	37%	37%	35%	34%	33%	33%	32%	33%	32%	
Excessive obligations	16%	16%	17%	16%	16%	17%	16%	17%	16%	17%	17%	17%	17%	
Unemployment	9%	9%	9%	9%	9%	8%	8%	8%	7%	7%	7%	7%	7%	
Illness of principal mortgagor or family member	6%	6%	6%	6%	6%	6%	6%	5%	5%	5%	5%	5%	5%	
Marital Difficulties	4%	4%	4%	4%	4%	4%	4%	4%	3%	4%	3%	4%	4%	

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

FHFA produces monthly and quarterly versions of the Foreclosure Prevention & Refinance Report. In addition to the data provided in the monthly reports, the quarterly reports include the following information: MHA program updates; benchmarking of the Enterprises' delinquency rates; the type and depth of loan modifications; and the performance of modified loans.

Glossary

Data and definitions in this report have been revised relative to prior versions of the report. FHFA continues to work with the Enterprises to improve the comparability of reported data.

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.