



FORECLOSURE PREVENTION REPORT

FEDERAL PROPERTY MANAGER'S REPORT

APRIL 2016



April 2016 Highlights

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 16,240 foreclosure prevention actions in April 2016, bringing the total to 3,709,262 since the start of the conservatorships in September 2008. Over half of these actions have been permanent loan modifications.
- There were 10,784 permanent loan modifications in April, bringing the total to 1,941,419 since the conservatorships began in September 2008.
- The share of modifications with principal forbearance decreased to 18 percent. Modifications with extend-term only also decreased to 48 percent of all permanent modifications in April due to improved house prices and a declining HAMP eligible population.
- There were 2,280 short sales and deeds-in-lieu completed in April, down 17 percent compared with March.

The Enterprises' Mortgage Performance:

- The serious delinquency rate decreased from 1.35 percent at the end of March to 1.31 percent at the end of April.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales declined 7 percent from 8,176 in March to 7,595 in April.
- Foreclosure starts decreased 18 percent from 21,506 in March to 17,665 in April.

Foreclosure Prevention Activities

	Mar-16	Apr-16
HAMP Active Trials	3,082	2,986
HAMP Active Permanent - Cumulative	378,856	374,765
Completed Foreclosure Prevention Actions		
Loan Modifications *	11,789	10,784
Repayment Plans	2,818	2,578
Forbearance Plans	732	521
Charge-offs-in-lieu	71	77
Home Retention Actions	15,410	13,960
Short Sales	1,780	1,552
Deeds-in-lieu	983	728
Home Forfeiture Actions	2,763	2,280
TOTAL	18,173	16,240

* Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

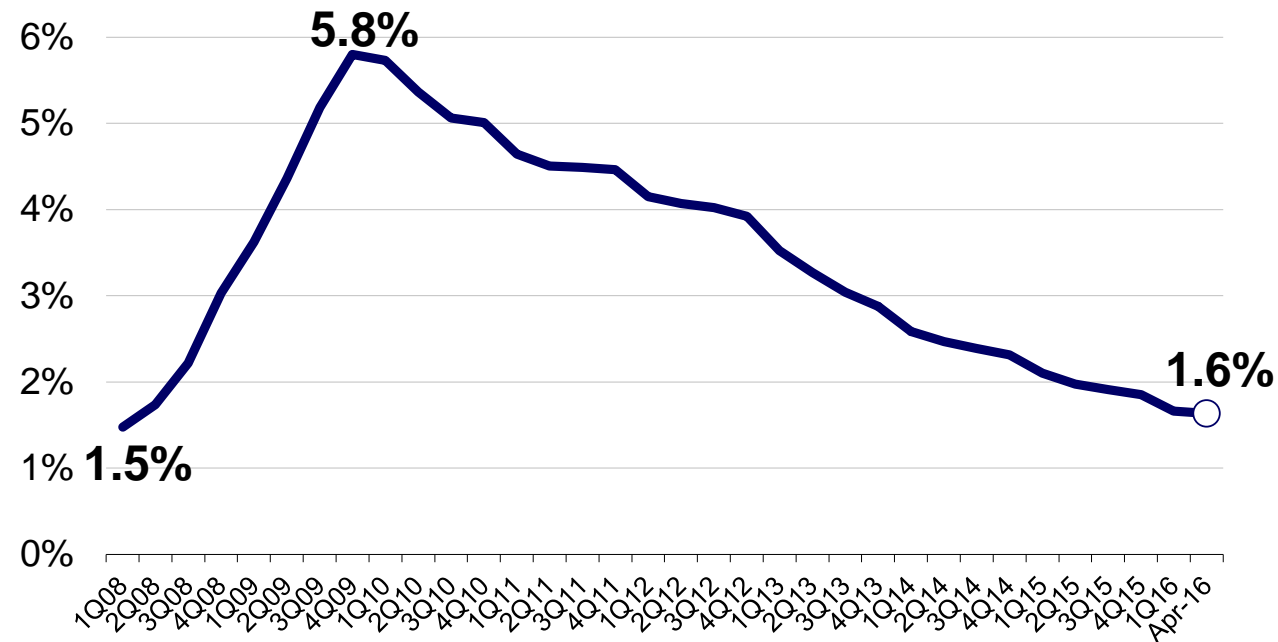
	Mar-16	Apr-16
30-59 Days Delinquent	337,335	368,312
60-plus-days Delinquent	461,696	453,685
Foreclosure Starts	21,506	17,665
Third-party & Foreclosure Sales	8,176	7,595
(Percent of total loans serviced)		
30-59 Days Delinquent	1.21%	1.33%
60-plus-days Delinquent	1.66%	1.63%
Seriously Delinquent*	1.35%	1.31%

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

Source: FHFA (Fannie Mae and Freddie Mac)

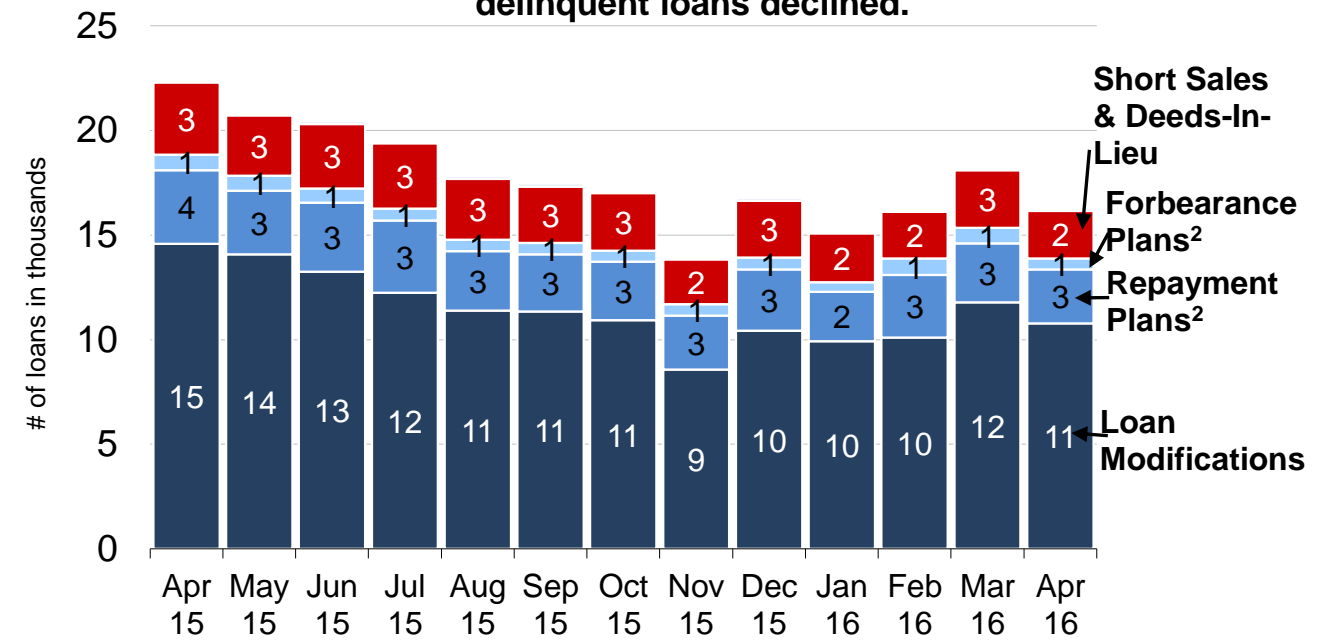


Enterprises' 60-plus-days Delinquency Rates
60-plus-days delinquency rate continued to decline in April.



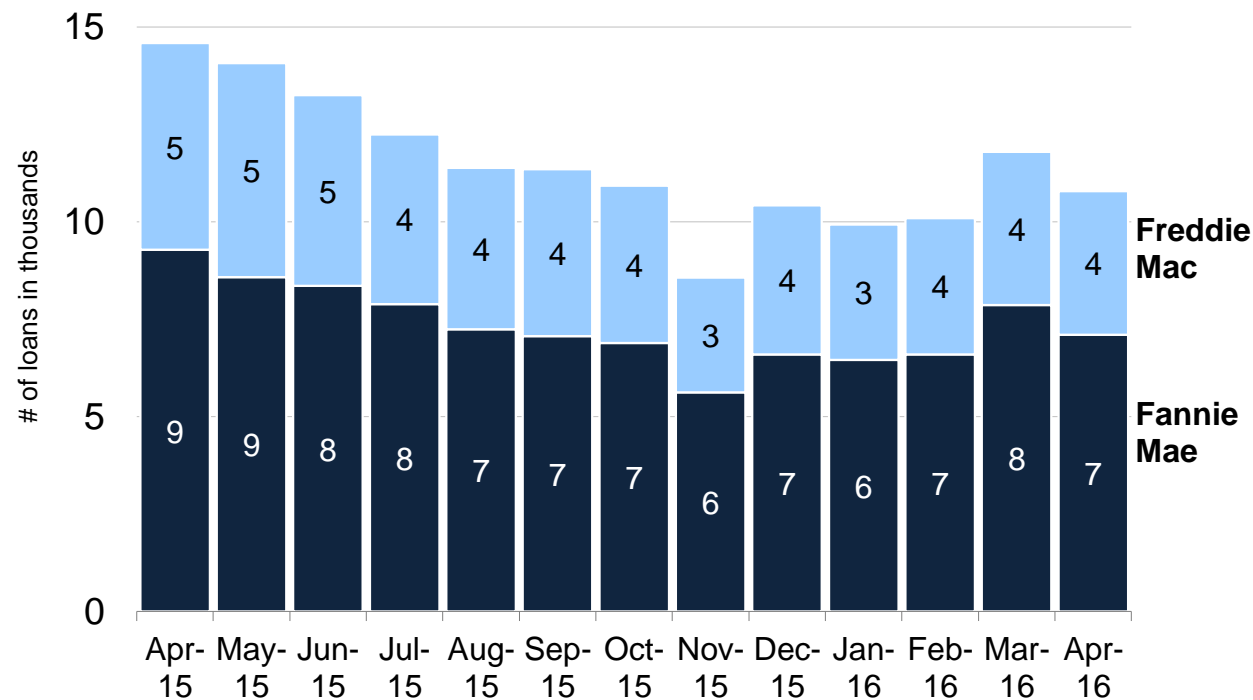
Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed
Foreclosure prevention actions decreased 11 percent in April as house prices continued to improve and seriously delinquent loans declined.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed loan modifications
Loan modifications decreased 9 percent in April.



Source: FHFA (Fannie Mae and Freddie Mac)

HAMP Statistics³

Cumulative from April 2009 through	Mar-16	Apr-16
Trials Ever Started	1,088,187	1,088,685
Less:		
Trials Disqualified	(78,712)	(78,704)
Trials Cancelled	(354,228)	(354,201)
Permanent Modifications	(652,165)	(652,794)
Trials Remaining Active	3,082	2,986
Permanent Modifications Started	652,165	652,794
Less:		
Modifications Defaulted	(215,366)	(216,816)
Modifications Paid off	(56,255)	(59,401)
Modifications Withdrawn	(1,688)	(1,812)
Active Permanent Modifications	378,856	374,765

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 April 30, 2016, Fannie Mae had 221,321 HAMP active permanent modifications and Freddie Mac had 153,444 HAMP active permanent modifications.



Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total 3,709,262. More than half of these actions are permanent loan modifications.

	2013	2014	2015	YTD Apr-16	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	85,386	51,481	39,317	10,772	852,752
Forbearance Plans	12,671	11,260	8,170	2,479	182,182
Charge-offs-in-lieu	647	1,378	1,219	362	12,842
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications	<u>243,195</u>	<u>189,975</u>	<u>148,109</u>	<u>42,593</u>	<u>1,941,419</u>
Total	341,899	254,094	196,815	56,206	3,059,373
Nonforeclosure - Home Forfeiture Actions					
Short Sales	87,742	38,198	25,081	6,389	567,471
Deeds-in-lieu	<u>18,087</u>	<u>14,926</u>	<u>10,170</u>	<u>3,218</u>	<u>82,418</u>
Total	105,829	53,124	35,251	9,607	649,889
Total Foreclosure Prevention Actions	447,728	307,218	232,066	65,813	3,709,262

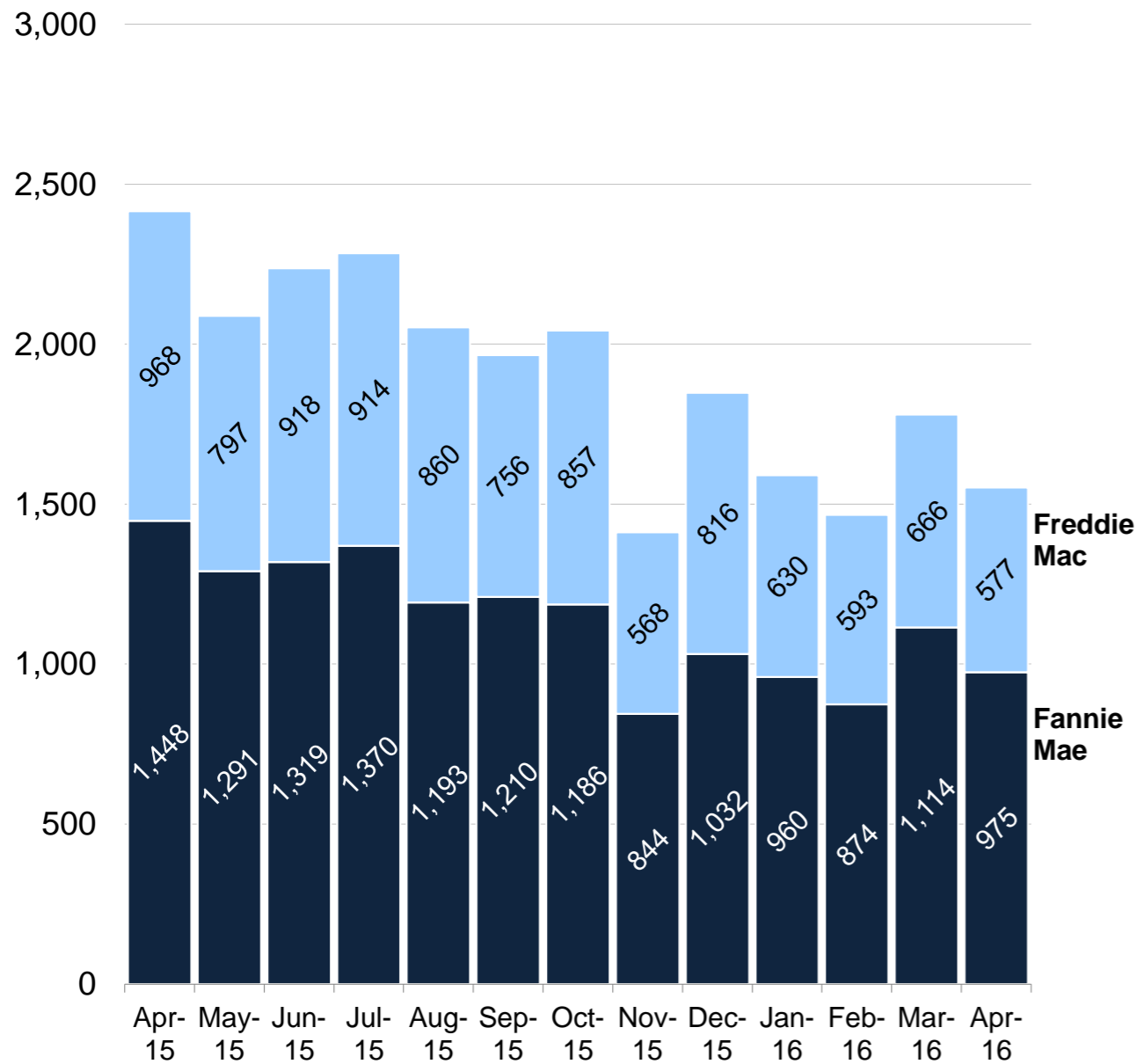
¹ Since the first full quarter in conservatorship (4Q08).

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

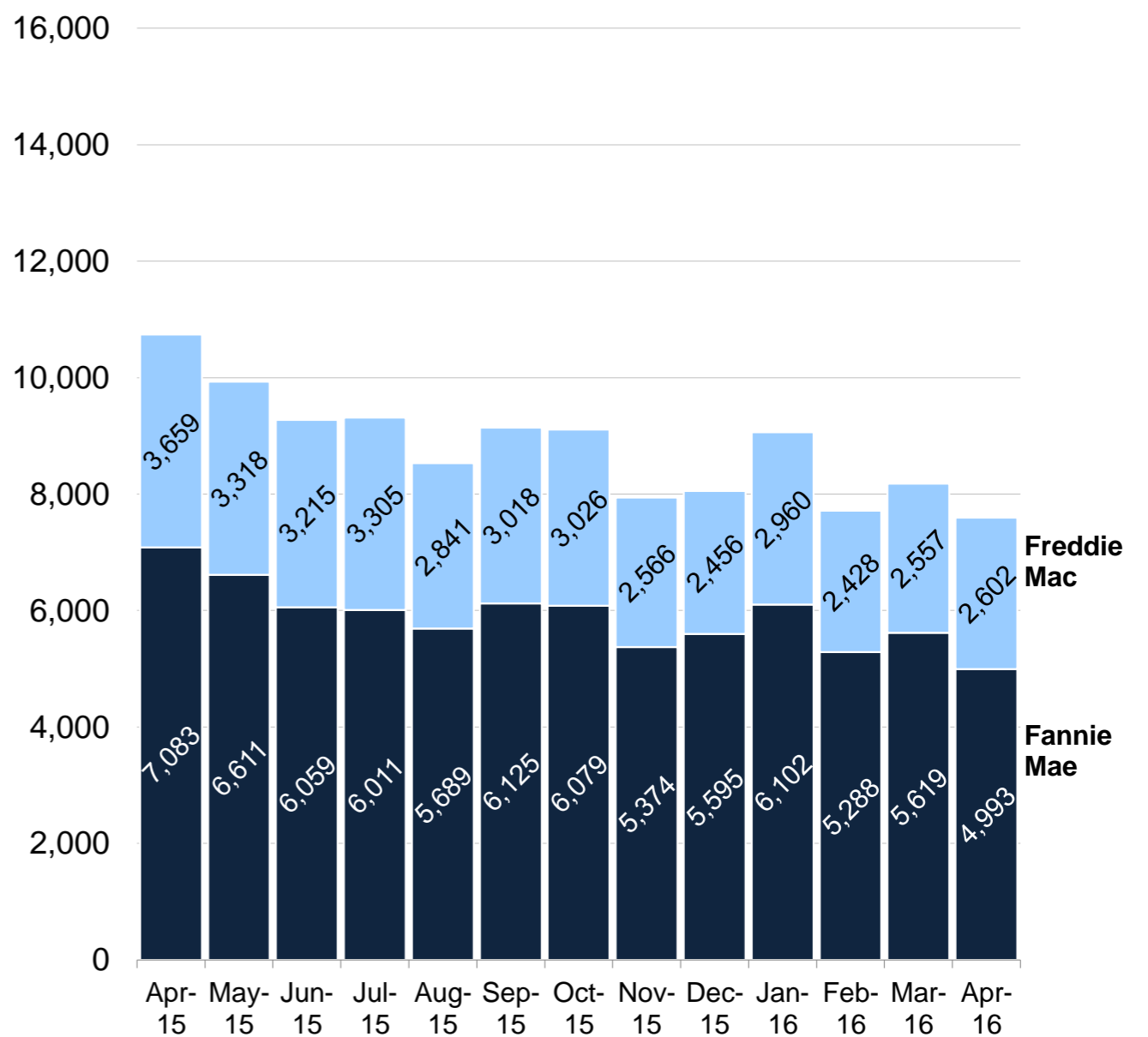
Completed short sales declined 13 percent in April.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales decreased 7 percent in April.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16
Total Loans Serviced	27,835	27,813	27,803	27,833	27,830	27,853	27,857	27,881	27,842	27,861	27,844	27,803	27,775
Original Credit Score >= 660	24,909	24,902	24,906	24,949	24,959	24,993	25,008	25,040	25,016	25,043	25,039	25,012	24,997
Original Credit Score < 660	2,925	2,912	2,897	2,884	2,871	2,860	2,849	2,841	2,826	2,818	2,805	2,791	2,778
Total Delinquent Loans	934	970	935	903	928	937	924	950	912	961	878	799	822
Original Credit Score >= 660	559	578	555	535	549	555	547	567	539	569	528	475	489
Original Credit Score < 660	375	392	380	368	379	382	378	383	372	391	350	324	333
30 - 59 Days Delinquent	365	408	386	367	389	405	400	424	396	440	385	337	368
Original Credit Score >= 660	210	236	222	210	223	234	231	250	230	258	230	196	215
Original Credit Score < 660	155	172	164	157	166	171	169	174	167	182	155	141	153
60 - 89 Days Delinquent	103	110	109	106	112	114	113	116	115	119	106	94	97
Original Credit Score >= 660	57	61	60	59	62	63	62	65	64	65	60	53	54
Original Credit Score < 660	46	49	49	48	50	51	51	52	51	54	46	41	43
60-plus-days Delinquent	569	562	549	536	539	532	525	526	515	521	493	462	454
Original Credit Score >= 660		342	334	325	326	321	316	317	310	312	298	279	273
Original Credit Score < 660	221	219	216	210	213	211	208	209	206	209	196	183	180

Percent of Total Loans Serviced

Total Delinquent Loans	3.36%	3.49%	3.36%	3.24%	3.33%	3.36%	3.32%	3.41%	3.27%	3.45%	3.15%	2.87%	2.96%
Original Credit Score >= 660	2.24%	2.32%	2.23%	2.15%	2.20%	2.22%	2.19%	2.26%	2.16%	2.27%	2.11%	1.90%	1.96%
Original Credit Score < 660	12.83%	13.46%	13.11%	12.75%	13.18%	13.36%	13.25%	13.48%	13.18%	13.88%	12.49%	11.61%	11.99%
30 - 59 Days Delinquent	1.31%	1.47%	1.39%	1.32%	1.40%	1.46%	1.44%	1.52%	1.42%	1.58%	1.38%	1.21%	1.33%
Original Credit Score >= 660	0.84%	0.95%	0.89%	0.84%	0.89%	0.94%	0.92%	1.00%	0.92%	1.03%	0.92%	0.78%	0.86%
Original Credit Score < 660	5.29%	5.92%	5.68%	5.45%	5.78%	5.98%	5.94%	6.11%	5.90%	6.45%	5.52%	5.06%	5.51%
60 - 89 Days Delinquent	0.37%	0.40%	0.39%	0.38%	0.40%	0.41%	0.41%	0.42%	0.41%	0.43%	0.38%	0.34%	0.35%
Original Credit Score >= 660	0.23%	0.24%	0.24%	0.23%	0.25%	0.25%	0.25%	0.26%	0.25%	0.26%	0.24%	0.21%	0.22%
Original Credit Score < 660	1.56%	1.69%	1.69%	1.65%	1.76%	1.80%	1.77%	1.81%	1.82%	1.90%	1.64%	1.47%	1.54%
60-plus-days Delinquent	2.05%	2.02%	1.97%	1.93%	1.94%	1.91%	1.88%	1.89%	1.85%	1.87%	1.77%	1.66%	1.63%
Original Credit Score >= 660	0.00%	1.37%	1.34%	1.30%	1.31%	1.28%	1.26%	1.27%	1.24%	1.24%	1.19%	1.12%	1.09%
Original Credit Score < 660	7.55%	7.54%	7.44%	7.30%	7.40%	7.38%	7.32%	7.36%	7.29%	7.43%	6.97%	6.55%	6.49%
Serious Delinquency Rate	1.70%	1.65%	1.61%	1.57%	1.56%	1.52%	1.50%	1.50%	1.46%	1.47%	1.42%	1.35%	1.31%
In Bankruptcy	0.34%	0.33%	0.32%	0.31%	0.31%	0.30%	0.29%	0.29%	0.27%	0.27%	0.26%	0.25%	0.25%



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

(# of loans in thousands)	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16
Total Loans Serviced	17,396	17,366	17,335	17,328	17,317	17,325	17,323	17,329	17,291	17,296	17,286	17,254	17,237
Original Credit Score >= 660	15,549	15,525	15,503	15,504	15,500	15,514	15,518	15,529	15,500	15,510	15,507	15,484	15,475
Original Credit Score < 660	1,848	1,840	1,832	1,824	1,817	1,811	1,805	1,801	1,791	1,786	1,779	1,770	1,763
Total Delinquent Loans	596	622	600	581	600	607	603	623	596	625	577	524	540
Original Credit Score >= 660	356	371	356	344	354	359	356	372	352	370	347	311	320
Original Credit Score < 660	240	251	244	237	245	249	247	252	244	255	230	213	220
30 - 59 Days Delinquent	230	258	243	232	248	259	259	275	255	281	248	216	237
Original Credit Score >= 660	132	148	139	132	141	149	148	162	147	164	148	125	138
Original Credit Score < 660	98	109	104	100	107	110	110	113	108	117	100	91	99
60 - 89 Days Delinquent	62	67	67	65	69	70	70	72	72	73	65	58	60
Original Credit Score >= 660	35	37	37	36	38	39	39	40	39	40	37	33	33
Original Credit Score < 660	28	30	30	29	31	32	31	32	32	33	28	25	27
60-plus-days Delinquent	366	364	357	349	352	348	345	348	341	344	329	307	303
Original Credit Score >= 660	224	222	217	212	213	210	208	210	205	205	199	186	182
Original Credit Score < 660	141	142	140	137	139	138	137	139	136	138	130	122	121

Percent of Total Loans Serviced

Total Delinquent Loans	3.42%	3.58%	3.46%	3.36%	3.46%	3.51%	3.48%	3.60%	3.45%	3.61%	3.34%	3.04%	3.13%
Original Credit Score >= 660	2.29%	2.39%	2.29%	2.22%	2.28%	2.31%	2.29%	2.39%	2.27%	2.38%	2.23%	2.01%	2.07%
Original Credit Score < 660	12.96%	13.65%	13.33%	13.01%	13.51%	13.73%	13.71%	13.97%	13.64%	14.30%	12.94%	12.04%	12.46%
30 - 59 Days Delinquent	1.32%	1.48%	1.40%	1.34%	1.43%	1.50%	1.49%	1.59%	1.47%	1.62%	1.43%	1.25%	1.37%
Original Credit Score >= 660	0.85%	0.96%	0.90%	0.85%	0.91%	0.96%	0.95%	1.04%	0.95%	1.06%	0.95%	0.81%	0.89%
Original Credit Score < 660	5.31%	5.95%	5.70%	5.51%	5.88%	6.09%	6.12%	6.27%	6.02%	6.54%	5.61%	5.17%	5.62%
60 - 89 Days Delinquent	0.36%	0.39%	0.39%	0.38%	0.40%	0.41%	0.40%	0.42%	0.41%	0.42%	0.38%	0.34%	0.35%
Original Credit Score >= 660	0.22%	0.24%	0.24%	0.23%	0.24%	0.25%	0.25%	0.26%	0.25%	0.26%	0.24%	0.21%	0.22%
Original Credit Score < 660	1.51%	1.64%	1.65%	1.61%	1.72%	1.76%	1.74%	1.79%	1.80%	1.87%	1.60%	1.43%	1.52%
60-plus-days Delinquent	2.10%	2.10%	2.06%	2.02%	2.03%	2.01%	1.99%	2.01%	1.97%	1.99%	1.90%	1.78%	1.76%
Original Credit Score >= 660	1.44%	1.43%	1.40%	1.37%	1.37%	1.35%	1.34%	1.35%	1.32%	1.32%	1.28%	1.20%	1.18%
Original Credit Score < 660	7.66%	7.70%	7.63%	7.51%	7.63%	7.64%	7.59%	7.70%	7.62%	7.75%	7.33%	6.87%	6.84%
Serious Delinquency Rate	1.73%	1.70%	1.66%	1.63%	1.62%	1.59%	1.58%	1.58%	1.55%	1.55%	1.52%	1.44%	1.40%
In Bankruptcy	0.33%	0.33%	0.32%	0.30%	0.30%	0.31%	0.29%	0.29%	0.28%	0.27%	0.27%	0.26%	0.26%



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

(# of loans in thousands)	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16
Total Loans Serviced	10,439	10,448	10,468	10,506	10,513	10,528	10,534	10,552	10,551	10,565	10,558	10,549	10,538
Original Credit Score >= 660	9,361	9,376	9,402	9,446	9,459	9,479	9,490	9,511	9,516	9,533	9,531	9,528	9,522
Original Credit Score < 660	1,078	1,071	1,066	1,060	1,055	1,049	1,044	1,040	1,035	1,032	1,027	1,021	1,016
Total Delinquent Loans	339	348	335	322	328	330	321	327	316	336	301	275	282
Original Credit Score >= 660	203	207	199	191	195	196	191	195	187	200	181	164	169
Original Credit Score < 660	136	141	136	130	133	133	130	131	128	136	120	111	114
30 - 59 Days Delinquent	135	150	143	135	141	146	141	149	141	159	137	121	132
Original Credit Score >= 660	78	88	83	78	82	86	82	88	83	94	82	71	78
Original Credit Score < 660	57	63	60	57	59	61	59	61	59	65	55	50	54
60 - 89 Days Delinquent	40	43	42	41	43	44	43	44	43	45	40	36	37
Original Credit Score >= 660	23	24	24	23	24	24	24	25	24	25	23	21	21
Original Credit Score < 660	18	19	19	18	19	20	19	19	19	20	17	16	16
60-plus-days Delinquent	204	197	192	186	187	183	180	178	174	177	164	154	151
Original Credit Score >= 660	124	120	117	113	113	111	108	107	105	106	99	93	91
Original Credit Score < 660	79	78	76	73	74	73	71	71	69	71	65	61	60

Percent of Total Loans Serviced

Total Delinquent Loans	3.24%	3.33%	3.20%	3.06%	3.12%	3.13%	3.05%	3.09%	2.99%	3.18%	2.85%	2.61%	2.68%
Original Credit Score >= 660	2.17%	2.21%	2.12%	2.03%	2.06%	2.07%	2.01%	2.05%	1.97%	2.10%	1.90%	1.72%	1.77%
Original Credit Score < 660	12.61%	13.12%	12.74%	12.29%	12.62%	12.71%	12.46%	12.62%	12.39%	13.16%	11.71%	10.86%	11.19%
30 - 59 Days Delinquent	1.29%	1.44%	1.36%	1.29%	1.34%	1.39%	1.34%	1.41%	1.34%	1.50%	1.30%	1.15%	1.25%
Original Credit Score >= 660	0.84%	0.93%	0.88%	0.83%	0.87%	0.90%	0.87%	0.93%	0.87%	0.98%	0.86%	0.75%	0.81%
Original Credit Score < 660	5.26%	5.87%	5.63%	5.36%	5.61%	5.79%	5.62%	5.84%	5.68%	6.29%	5.36%	4.88%	5.32%
60 - 89 Days Delinquent	0.39%	0.41%	0.40%	0.39%	0.41%	0.42%	0.41%	0.42%	0.41%	0.43%	0.38%	0.34%	0.35%
Original Credit Score >= 660	0.24%	0.25%	0.25%	0.24%	0.25%	0.26%	0.25%	0.26%	0.25%	0.26%	0.24%	0.22%	0.22%
Original Credit Score < 660	1.66%	1.78%	1.76%	1.73%	1.83%	1.87%	1.84%	1.85%	1.86%	1.96%	1.70%	1.55%	1.59%
60-plus-days Delinquent	1.95%	1.89%	1.84%	1.78%	1.78%	1.74%	1.71%	1.68%	1.65%	1.68%	1.56%	1.46%	1.43%
Original Credit Score >= 660	1.33%	1.28%	1.24%	1.20%	1.19%	1.17%	1.14%	1.13%	1.10%	1.11%	1.04%	0.98%	0.96%
Original Credit Score < 660	7.35%	7.25%	7.11%	6.93%	7.01%	6.93%	6.84%	6.78%	6.71%	6.86%	6.35%	5.98%	5.87%
Serious Delinquency Rate	1.66%	1.58%	1.53%	1.48%	1.45%	1.41%	1.38%	1.36%	1.32%	1.33%	1.26%	1.20%	1.15%
In Bankruptcy	0.34%	0.33%	0.32%	0.32%	0.31%	0.30%	0.29%	0.28%	0.27%	0.27%	0.25%	0.25%	0.25%



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

	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	YTD 2016
Starts²														
HAMP Active Trial & Perm. - Cum.	417,681	414,813	411,719	408,505	405,495	401,740	399,471	396,675	392,398	389,299	385,189	381,938	377,751	377,751
Repayment Plans	6,960	6,837	8,108	7,064	6,665	6,733	6,151	6,206	5,903	6,181	5,322	5,587	6,069	23,159
Forbearance Plans	2,605	2,487	2,077	2,063	2,028	1,913	2,010	1,902	2,029	2,149	1,888	1,867	2,069	7,973
Completed														
Repayment Plans ³	3,512	3,040	3,287	3,447	2,849	2,731	2,807	2,574	2,929	2,370	3,006	2,818	2,578	10,772
Forbearance Plans ³	740	721	674	583	553	535	525	553	576	457	769	732	521	2,479
Charge-offs-in-lieu	62	100	129	96	130	133	119	57	114	111	103	71	77	362
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	14,585	14,069	13,251	12,237	11,382	11,347	10,926	8,569	10,422	9,925	10,095	11,789	10,784	42,593
Home Retention Actions	18,899	17,930	17,341	16,363	14,914	14,746	14,377	11,753	14,041	12,863	13,973	15,410	13,960	56,206
Short Sales	2,416	2,088	2,237	2,284	2,053	1,966	2,043	1,412	1,848	1,590	1,467	1,780	1,552	6,389
Deeds-in-lieu	1,031	794	857	838	839	741	701	726	868	739	768	983	728	3,218
Nonforeclosure - Home Forfeiture Actions	3,447	2,882	3,094	3,122	2,892	2,707	2,744	2,138	2,716	2,329	2,235	2,763	2,280	9,607
Total Foreclosure Prevention Actions	22,346	20,812	20,435	19,485	17,806	17,453	17,121	13,891	16,757	15,192	16,208	18,173	16,240	65,813

Percent of Total Foreclosure Prevention Actions

Repayment Plans	16%	15%	16%	18%	16%	16%	16%	19%	17%	16%	19%	16%	16%	16%
Forbearance Plans	3%	3%	3%	3%	3%	3%	3%	4%	3%	3%	5%	4%	3%	4%
Charge-offs-in-lieu	0%	0%	1%	0%	1%	1%	1%	0%	1%	1%	1%	0%	0%	1%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	65%	68%	65%	63%	64%	65%	64%	62%	62%	65%	62%	65%	66%	65%
Home Retention Actions	85%	86%	85%	84%	84%	84%	84%	85%	84%	85%	86%	85%	86%	85%
Short Sales	11%	10%	11%	12%	12%	11%	12%	10%	11%	10%	9%	10%	10%	10%
Deeds-in-lieu	5%	4%	4%	4%	5%	4%	4%	5%	5%	5%	5%	5%	4%	5%
Nonforeclosure - Home Forfeiture Actions	15%	14%	15%	16%	16%	16%	16%	15%	16%	15%	14%	15%	14%	15%

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 April 30, 2016, Fannie Mae had 221,321 HAMP active permanent modifications and Freddie Mac had 153,444 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.



3(i) Enterprises Combined - Loan Modifications

	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	YTD 2016
Loan Modifications (# of loans)	14,585	14,069	13,251	12,237	11,382	11,347	10,926	8,569	10,422	9,925	10,095	11,789	10,784	42,593
Types of Modification (%)														
Extend Term Only	48%	47%	46%	48%	47%	47%	48%	48%	50%	48%	48%	49%	48%	48%
Reduce Rate Only	3%	2%	3%	2%	3%	2%	2%	2%	2%	2%	2%	3%	2%	2%
Reduce Rate and Extend Term	30%	31%	32%	31%	31%	31%	30%	29%	29%	30%	30%	31%	32%	31%
Reduce Rate, Extend Term and Forbear Principal	19%	19%	19%	18%	19%	19%	20%	19%	19%	19%	18%	19%	18%	18%
Other	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	2%	-1%	1%	0%



3(ii) Fannie Mae - Loan Modifications

	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	YTD 2016
Loan Modifications (# of loans)	9,279	8,579	8,356	7,890	7,245	7,064	6,882	5,618	6,599	6,451	6,592	7,856	7,097	27,996
Types of Modification (%)														
Extend Term Only	53%	51%	50%	53%	51%	51%	51%	51%	53%	51%	51%	52%	51%	51%
Reduce Rate Only	3%	3%	3%	2%	3%	2%	3%	2%	2%	2%	1%	3%	2%	2%
Reduce Rate and Extend Term	24%	25%	25%	25%	26%	25%	25%	25%	24%	26%	25%	28%	28%	27%
Reduce Rate, Extend Term and Forbear Principal	20%	21%	22%	20%	20%	22%	21%	21%	20%	20%	20%	20%	18%	20%
Other	0%	0%	0%	0%	0%	0%	0%	2%	0%	0%	3%	-2%	0%	0%



3(iii) Freddie Mac - Loan Modifications

	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	YTD 2016
Loan Modifications (# of loans)	5,306	5,490	4,895	4,347	4,137	4,283	4,044	2,951	3,823	3,474	3,503	3,933	3,687	14,597
Types of Modification (%)														
Extend Term Only	41%	40%	39%	39%	41%	41%	41%	43%	43%	43%	42%	42%	41%	42%
Reduce Rate Only	2%	2%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	3%	2%
Reduce Rate and Extend Term	41%	41%	43%	43%	39%	41%	39%	38%	38%	39%	40%	39%	38%	39%
Reduce Rate, Extend Term and Forbear Principal	16%	17%	15%	16%	17%	16%	18%	16%	16%	16%	15%	16%	16%	16%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%



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

	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	YTD 2016
Short Sales	2,416	2,088	2,237	2,284	2,053	1,966	2,043	1,412	1,848	1,590	1,467	1,780	1,552	6,389
Deeds-in-lieu	1,031	794	857	838	839	741	701	726	868	739	768	983	728	3,218
Nonforeclosure - Home Forfeiture Actions ¹	3,447	2,882	3,094	3,122	2,892	2,707	2,744	2,138	2,716	2,329	2,235	2,763	2,280	9,607
Third-party Sales	2,599	2,469	2,292	2,342	2,179	2,311	2,210	2,029	2,152	2,305	2,072	2,245	2,186	8,808
Foreclosure Sales	8,143	7,460	6,982	6,974	6,351	6,832	6,895	5,911	5,899	6,757	5,644	5,931	5,409	23,741
Third-party & Foreclosure Sales	10,742	9,929	9,274	9,316	8,530	9,143	9,105	7,940	8,051	9,062	7,716	8,176	7,595	32,549
Foreclosure Starts	19,500	20,561	22,303	19,481	25,121	21,590	18,946	22,313	23,593	17,831	21,369	21,506	17,665	78,371

Top Five Reasons for Delinquency

Curtailment of Income	25%	24%	23%	23%	23%	23%	23%	22%	22%	22%	22%	22%	21%
Excessive obligations	20%	18%	18%	17%	16%	16%	16%	14%	14%	14%	14%	14%	15%
Unemployment	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%
Illness of principal mortgagor or family member	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Marital Difficulties	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%

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



FHFA produces monthly and quarterly versions of the Foreclosure Prevention 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.

