



FORECLOSURE PREVENTION REPORT

FEDERAL PROPERTY MANAGER'S REPORT

NOVEMBER 2015



November 2015 Highlights

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 13,891 foreclosure prevention actions in November 2015, bringing the total to 3,626,692 since the start of the conservatorships in September 2008. Over half of these actions have been permanent loan modifications.
- There were 8,569 permanent loan modifications in November, bringing the total to 1,888,404 since the start of conservatorships.
- The share of modifications with principal forbearance decreased slightly to 19 percent. Modifications with extend-term only remained at 48 percent of all permanent modifications in November due to improved house prices and a declining HAMP eligible population.
- There were 2,138 short sales and deeds-in-lieu completed in November, down 22 percent compared with October.

The Enterprises' Mortgage Performance:

- The serious delinquency rate remained flat at 1.50 percent at the end of November, the lowest level since the start of conservatorships in September 2008.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales decreased 13 percent from 9,105 in October to 7,940 in November.
- Foreclosure starts increased 18 percent from 18,946 in October to 22,313 in November.



Foreclosure Prevention Activities

	Oct-15	Nov-15
HAMP Active Trials	3,733	3,640
HAMP Active Permanent - Cumulative	395,738	393,035
Completed Foreclosure Prevention Actions		
Loan Modifications *	10,926	8,569
Repayment Plans	2,807	2,574
Forbearance Plans	525	553
Charge-offs-in-lieu	119	57
Home Retention Actions	14,377	11,753
Short Sales	2,043	1,412
Deeds-in-lieu	701	726
Home Forfeiture Actions	2,744	2,138
TOTAL	17,121	13,891

* Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)

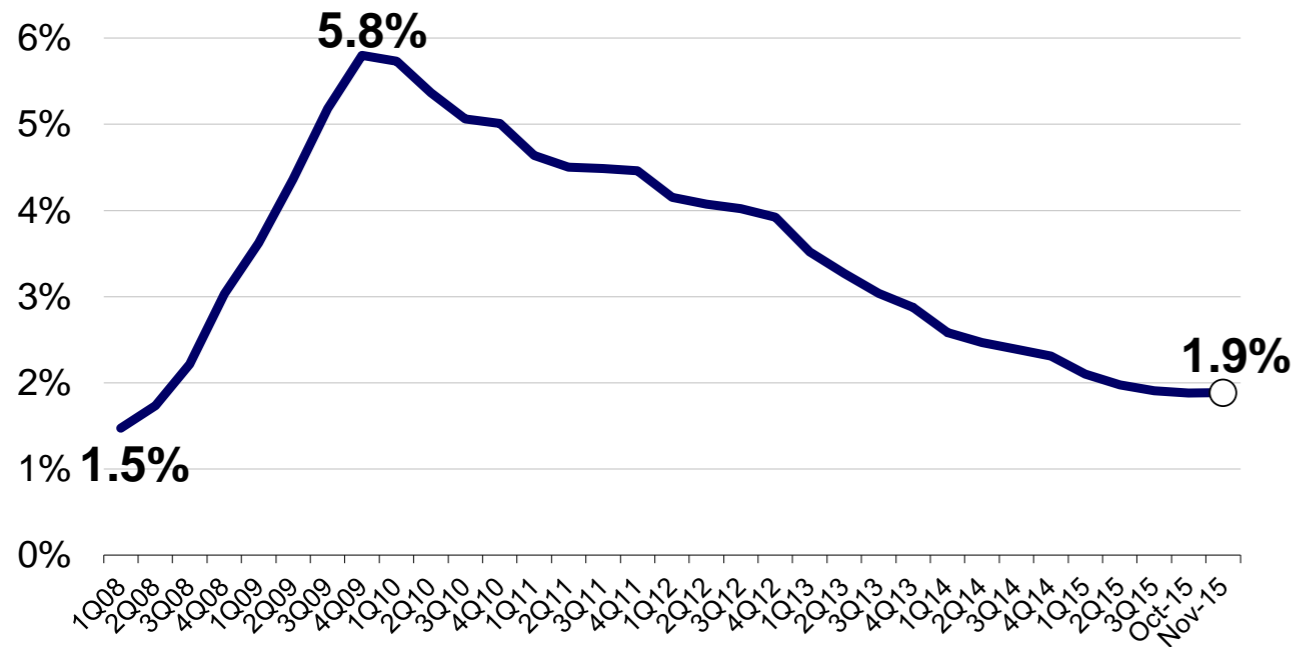
Mortgage Performance (at period end)

	Oct-15	Nov-15
30-59 Days Delinquent	399,825	423,843
60-plus-days Delinquent	524,661	526,026
Foreclosure Starts	18,946	22,313
Third-party & Foreclosure Sales	9,105	7,940
(Percent of total loans serviced)		
30-59 Days Delinquent	1.44%	1.52%
60-plus-days Delinquent	1.88%	1.89%
Seriously Delinquent*	1.50%	1.50%

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

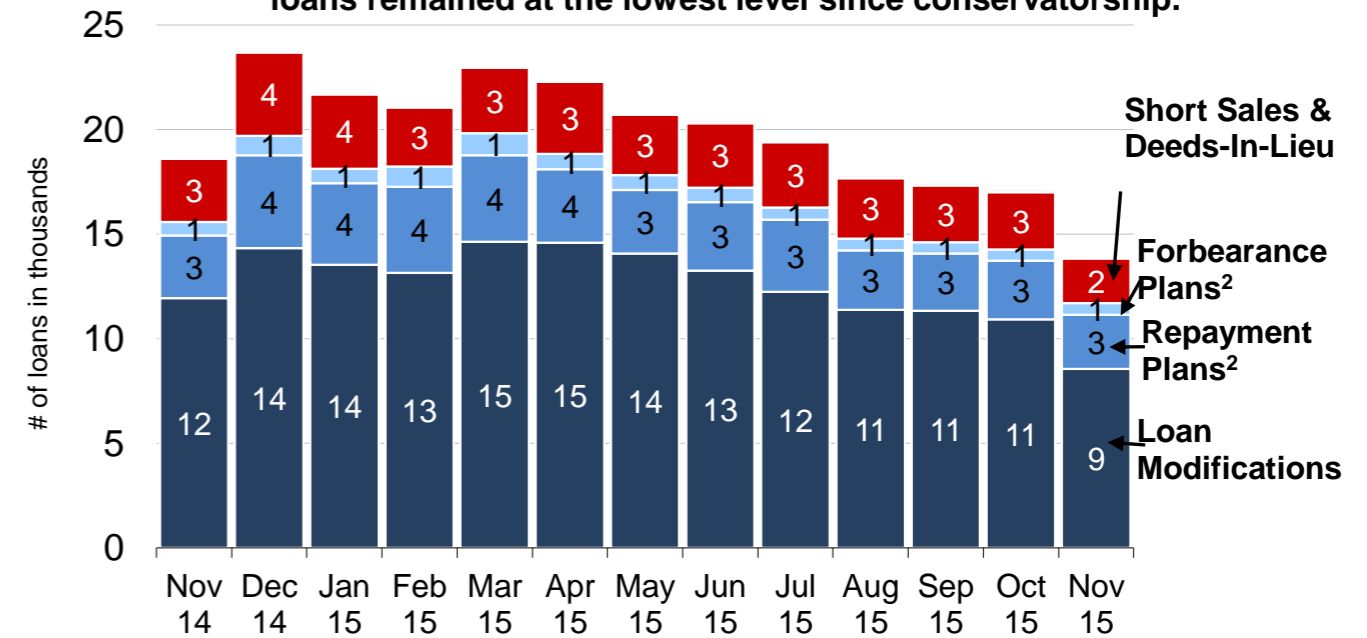
Source: FHFA (Fannie Mae and Freddie Mac)

Enterprises' 60-plus-days Delinquency Rates
60-plus-days delinquency rate remained stable in November.



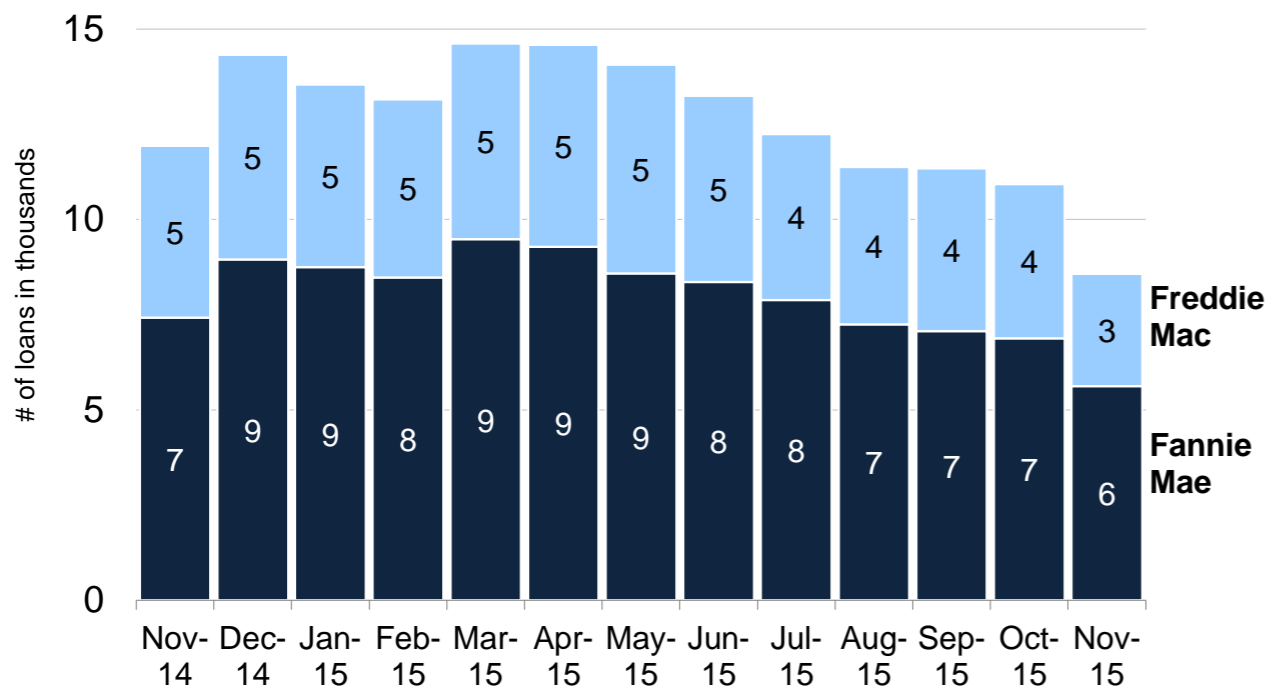
Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed
Foreclosure prevention actions decreased 19 percent in November as house prices continued to improve and seriously delinquent loans remained at the lowest level since conservatorship.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed loan modifications
Loan modifications decreased 22 percent in November.



Source: FHFA (Fannie Mae and Freddie Mac)

HAMP Statistics³

Cumulative from April 2009 through	Oct-15	Nov-15
Trials Ever Started	1,084,701	1,085,402
<i>Less:</i>		
Trials Disqualified	(78,635)	(78,654)
Trials Cancelled	(353,498)	(353,855)
Permanent Modifications	(648,835)	(649,253)
Trials Remaining Active	3,733	3,640
Permanent Modifications Started	648,835	649,253
<i>Less:</i>		
Modifications Defaulted	(206,569)	(208,195)
Modifications Paid off	(45,459)	(46,850)
Modifications Withdrawn	(1,069)	(1,173)
Active Permanent Modifications	395,738	393,035

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, 2015, Fannie Mae had 232,768 HAMP active permanent modifications and Freddie Mac had 160,267 HAMP active permanent modifications.



Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total 3,626,692. More than half of these actions are permanent loan modifications.

	Full Year 2012	Full Year 2013	Full Year 2014	YTD Nov-15	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	142,615	85,386	51,481	36,388	839,051
Forbearance Plans	22,812	12,671	11,260	7,594	179,127
Charge-offs-in-lieu	1,335	647	1,378	1,105	12,366
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications	<u>232,993</u>	<u>243,195</u>	<u>189,975</u>	<u>137,687</u>	<u>1,888,404</u>
Total	399,755	341,899	254,094	182,774	2,989,126
Nonforeclosure - Home Forfeiture Actions					
Short Sales	125,232	87,742	38,198	23,233	559,234
Deeds-in-lieu	<u>16,232</u>	<u>18,087</u>	<u>14,926</u>	<u>9,302</u>	<u>78,332</u>
Total	141,464	105,829	53,124	32,535	637,566
Total Foreclosure Prevention Actions	541,219	447,728	307,218	215,309	3,626,692

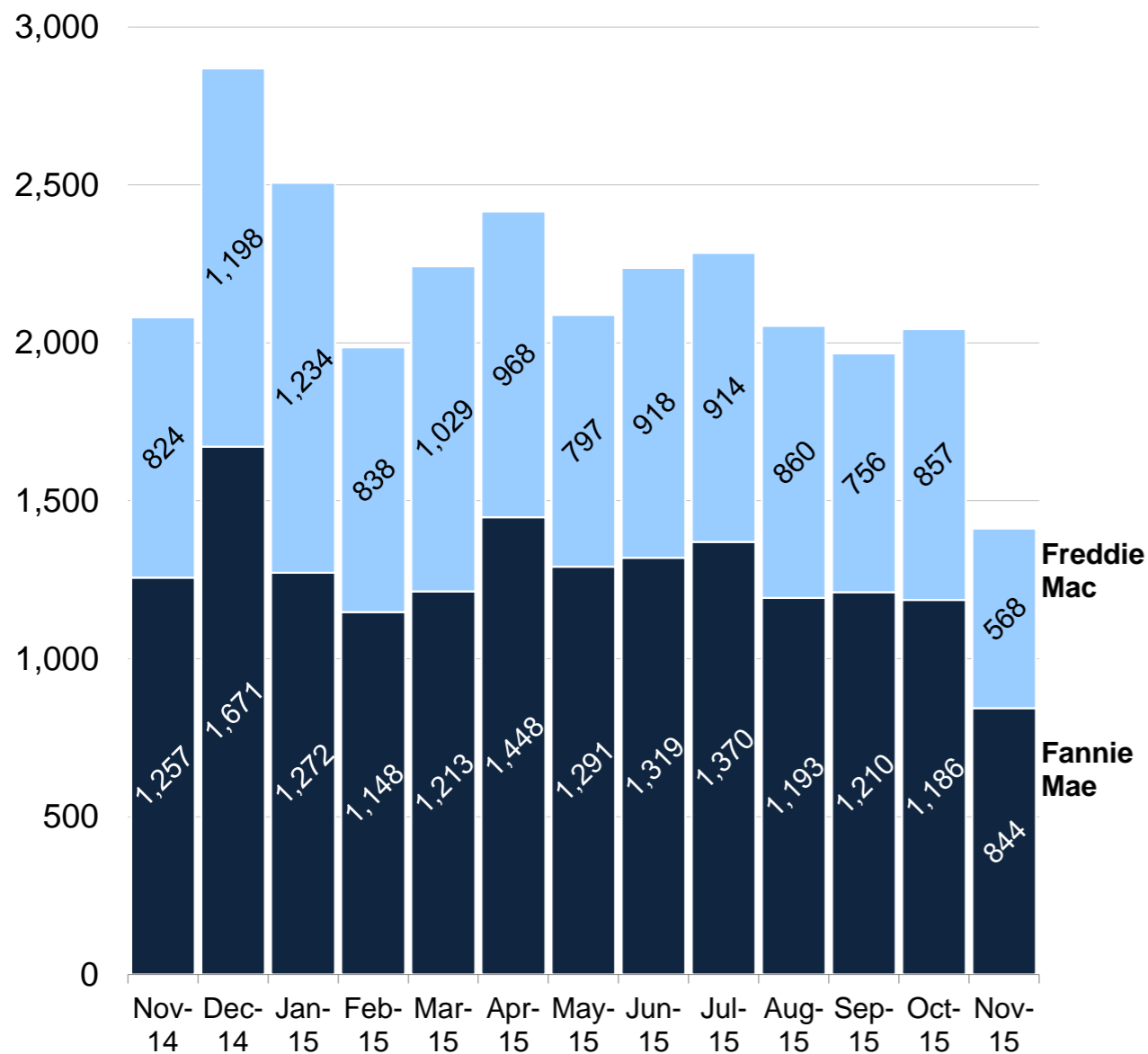
¹ Since the first full quarter in conservatorship (4Q08).

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

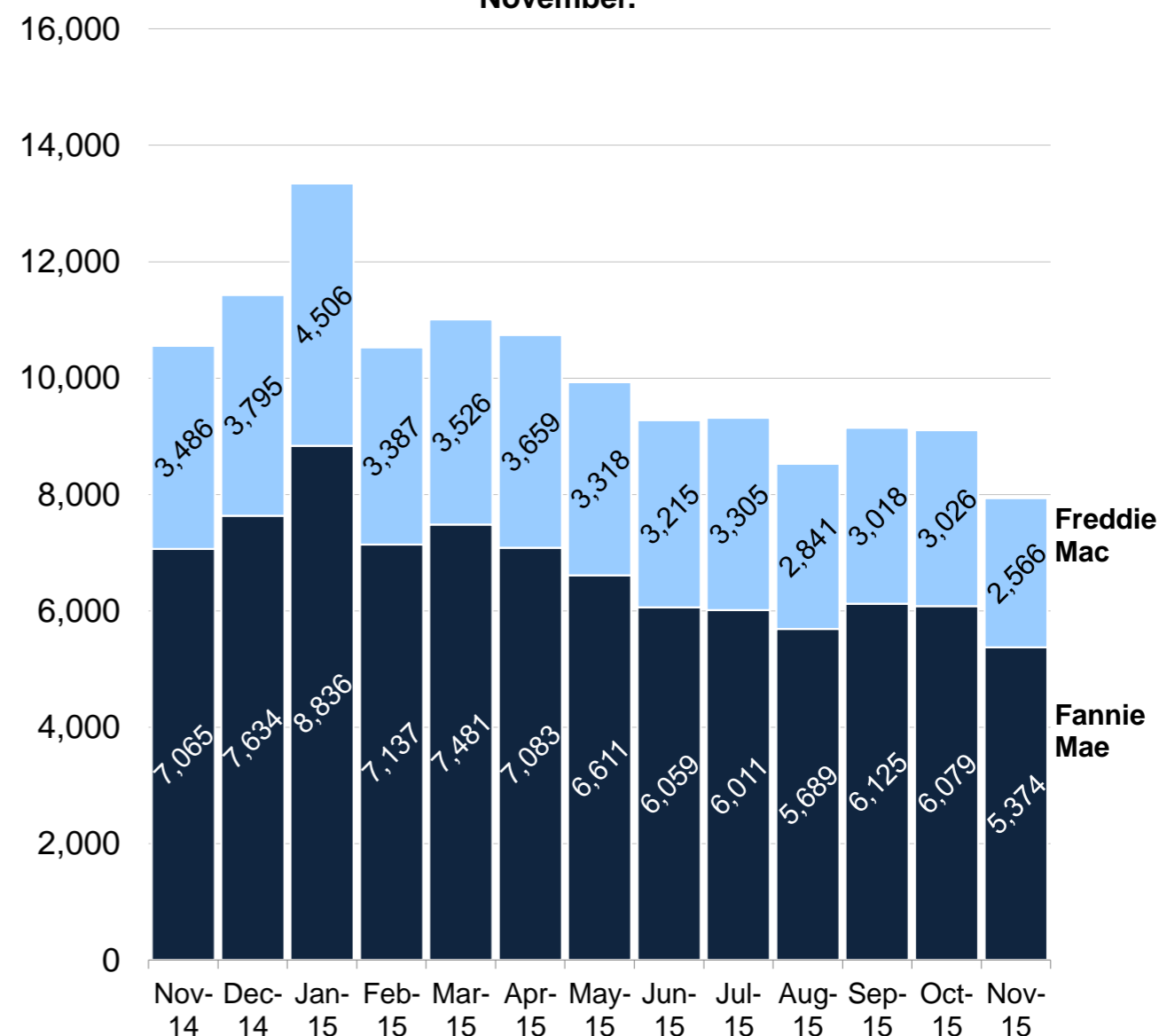
Completed short sales decreased 31 percent in November.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales declined 13 percent in November.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15
Total Loans Serviced	27,908	27,896	27,915	27,913	27,837	27,835	27,813	27,803	27,833	27,830	27,853	27,857	27,881
Original Credit Score >= 660	24,923	24,923	24,950	24,960	24,899	24,909	24,902	24,906	24,949	24,959	24,993	25,008	25,040
Original Credit Score < 660	2,985	2,973	2,965	2,953	2,938	2,925	2,912	2,897	2,884	2,871	2,860	2,849	2,841
Total Delinquent Loans	1,129	1,059	1,053	1,041	937	934	970	935	903	928	937	924	950
Original Credit Score >= 660	670	625	625	627	562	559	578	555	535	549	555	547	567
Original Credit Score < 660	459	434	428	414	375	375	392	380	368	379	382	378	383
30 - 59 Days Delinquent	471	414	418	424	352	365	408	386	367	389	405	400	424
Original Credit Score >= 660	271	233	240	250	203	210	236	222	210	223	234	231	250
Original Credit Score < 660	200	180	178	173	149	155	172	164	157	166	171	169	174
60 - 89 Days Delinquent	132	126	124	117	105	103	110	109	106	112	114	113	116
Original Credit Score >= 660	72	69	67	65	59	57	61	60	59	62	63	62	65
Original Credit Score < 660	60	57	56	52	46	46	49	49	48	50	51	51	52
60-plus-days Delinquent	658	645	635	618	585	569	562	549	536	539	532	525	526
Original Credit Score >= 660		392	385	377	359	349	342	334	325	326	321	316	317
Original Credit Score < 660	258	253	250	241	226	221	219	216	210	213	211	208	209

Percent of Total Loans Serviced

Total Delinquent Loans	4.05%	3.80%	3.77%	3.73%	3.37%	3.36%	3.49%	3.36%	3.24%	3.33%	3.36%	3.32%	3.41%
Original Credit Score >= 660	2.69%	2.51%	2.51%	2.51%	2.26%	2.24%	2.32%	2.23%	2.15%	2.20%	2.22%	2.19%	2.26%
Original Credit Score < 660	15.37%	14.58%	14.43%	14.02%	12.76%	12.83%	13.46%	13.11%	12.75%	13.18%	13.36%	13.25%	13.48%
30 - 59 Days Delinquent	1.69%	1.48%	1.50%	1.52%	1.26%	1.31%	1.47%	1.39%	1.32%	1.40%	1.46%	1.44%	1.52%
Original Credit Score >= 660	1.09%	0.94%	0.96%	1.00%	0.82%	0.84%	0.95%	0.89%	0.84%	0.89%	0.94%	0.92%	1.00%
Original Credit Score < 660	6.72%	6.06%	6.00%	5.86%	5.06%	5.29%	5.92%	5.68%	5.45%	5.78%	5.98%	5.94%	6.11%
60 - 89 Days Delinquent	0.47%	0.45%	0.44%	0.42%	0.38%	0.37%	0.40%	0.39%	0.38%	0.40%	0.41%	0.41%	0.42%
Original Credit Score >= 660	0.29%	0.28%	0.27%	0.26%	0.24%	0.23%	0.24%	0.24%	0.23%	0.25%	0.25%	0.25%	0.26%
Original Credit Score < 660	2.01%	1.93%	1.90%	1.76%	1.56%	1.56%	1.69%	1.69%	1.65%	1.76%	1.80%	1.77%	1.81%
60-plus-days Delinquent	2.36%	2.31%	2.28%	2.21%	2.10%	2.05%	2.02%	1.97%	1.93%	1.94%	1.91%	1.88%	1.89%
Original Credit Score >= 660	0.00%	1.57%	1.54%	1.51%	1.44%	1.40%	1.37%	1.34%	1.30%	1.31%	1.28%	1.26%	1.27%
Original Credit Score < 660	8.66%	8.52%	8.44%	8.16%	7.70%	7.55%	7.54%	7.44%	7.30%	7.40%	7.38%	7.32%	7.36%
Serious Delinquency Rate	1.91%	1.89%	1.86%	1.82%	1.76%	1.70%	1.65%	1.61%	1.57%	1.56%	1.52%	1.50%	1.50%
In Bankruptcy	0.36%	0.35%	0.35%	0.34%	0.33%	0.34%	0.33%	0.32%	0.31%	0.31%	0.30%	0.29%	0.29%



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

(# of loans in thousands)	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15
Total Loans Serviced	17,472	17,466	17,480	17,452	17,408	17,396	17,366	17,335	17,328	17,317	17,325	17,323	17,329
Original Credit Score >= 660	15,589	15,590	15,608	15,589	15,553	15,549	15,525	15,503	15,504	15,500	15,514	15,518	15,529
Original Credit Score < 660	1,883	1,876	1,872	1,863	1,855	1,848	1,840	1,832	1,824	1,817	1,811	1,805	1,801
Total Delinquent Loans	708	666	662	656	595	596	622	600	581	600	607	603	623
Original Credit Score >= 660	420	393	394	396	357	356	371	356	344	354	359	356	372
Original Credit Score < 660	288	273	269	261	238	240	251	244	237	245	249	247	252
30 - 59 Days Delinquent	293	258	261	265	221	230	258	243	232	248	259	259	275
Original Credit Score >= 660	168	145	150	157	127	132	148	139	132	141	149	148	162
Original Credit Score < 660	125	113	111	108	94	98	109	104	100	107	110	110	113
60 - 89 Days Delinquent	79	76	74	70	63	62	67	67	65	69	70	70	72
Original Credit Score >= 660	43	41	40	39	36	35	37	37	36	38	39	39	40
Original Credit Score < 660	36	35	34	31	28	28	30	30	29	31	32	31	32
60-plus-days Delinquent	415	408	402	391	374	366	364	357	349	352	348	345	348
Original Credit Score >= 660	253	248	244	239	230	224	222	217	212	213	210	208	210
Original Credit Score < 660	163	160	158	152	144	141	142	140	137	139	138	137	139

Percent of Total Loans Serviced

Total Delinquent Loans	4.05%	3.81%	3.79%	3.76%	3.42%	3.42%	3.58%	3.46%	3.36%	3.46%	3.51%	3.48%	3.60%
Original Credit Score >= 660	2.70%	2.52%	2.52%	2.54%	2.29%	2.29%	2.39%	2.29%	2.22%	2.28%	2.31%	2.29%	2.39%
Original Credit Score < 660	15.27%	14.54%	14.35%	13.98%	12.85%	12.96%	13.65%	13.33%	13.01%	13.51%	13.73%	13.71%	13.97%
30 - 59 Days Delinquent	1.67%	1.48%	1.49%	1.52%	1.27%	1.32%	1.48%	1.40%	1.34%	1.43%	1.50%	1.49%	1.59%
Original Credit Score >= 660	1.07%	0.93%	0.96%	1.00%	0.81%	0.85%	0.96%	0.90%	0.85%	0.91%	0.96%	0.95%	1.04%
Original Credit Score < 660	6.64%	6.03%	5.93%	5.82%	5.07%	5.31%	5.95%	5.70%	5.51%	5.88%	6.09%	6.12%	6.27%
60 - 89 Days Delinquent	0.45%	0.43%	0.42%	0.40%	0.36%	0.36%	0.39%	0.39%	0.38%	0.40%	0.41%	0.40%	0.42%
Original Credit Score >= 660	0.27%	0.26%	0.26%	0.25%	0.23%	0.22%	0.24%	0.24%	0.23%	0.24%	0.25%	0.25%	0.26%
Original Credit Score < 660	1.91%	1.84%	1.80%	1.67%	1.49%	1.51%	1.64%	1.65%	1.61%	1.72%	1.76%	1.74%	1.79%
60-plus-days Delinquent	2.38%	2.34%	2.30%	2.24%	2.15%	2.10%	2.10%	2.06%	2.02%	2.03%	2.01%	1.99%	2.01%
Original Credit Score >= 660	1.62%	1.59%	1.56%	1.54%	1.48%	1.44%	1.43%	1.40%	1.37%	1.37%	1.35%	1.34%	1.35%
Original Credit Score < 660	8.63%	8.51%	8.42%	8.17%	7.78%	7.66%	7.70%	7.63%	7.51%	7.63%	7.64%	7.59%	7.70%
Serious Delinquency Rate	1.91%	1.89%	1.86%	1.83%	1.78%	1.73%	1.70%	1.66%	1.63%	1.62%	1.59%	1.58%	1.58%
In Bankruptcy	0.34%	0.33%	0.33%	0.33%	0.32%	0.33%	0.33%	0.32%	0.30%	0.30%	0.31%	0.29%	0.29%



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

(# of loans in thousands)	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15
Total Loans Serviced	10,435	10,430	10,434	10,461	10,429	10,439	10,448	10,468	10,506	10,513	10,528	10,534	10,552
Original Credit Score >= 660	9,334	9,333	9,342	9,371	9,346	9,361	9,376	9,402	9,446	9,459	9,479	9,490	9,511
Original Credit Score < 660	1,102	1,097	1,093	1,090	1,083	1,078	1,071	1,066	1,060	1,055	1,049	1,044	1,040
Total Delinquent Loans	421	393	391	385	342	339	348	335	322	328	330	321	327
Original Credit Score >= 660	250	232	232	231	205	203	207	199	191	195	196	191	195
Original Credit Score < 660	171	161	159	153	137	136	141	136	130	133	133	130	131
30 - 59 Days Delinquent	179	156	157	159	131	135	150	143	135	141	146	141	149
Original Credit Score >= 660	103	89	91	94	77	78	88	83	78	82	86	82	88
Original Credit Score < 660	75	67	67	65	55	57	63	60	57	59	61	59	61
60 - 89 Days Delinquent	53	51	50	47	41	40	43	42	41	43	44	43	44
Original Credit Score >= 660	29	28	27	26	23	23	24	24	23	24	24	24	25
Original Credit Score < 660	24	23	23	21	18	18	19	19	18	19	20	19	19
60-plus-days Delinquent	242	237	234	226	211	204	197	192	186	187	183	180	178
Original Credit Score >= 660	147	143	141	138	129	124	120	117	113	113	111	108	107
Original Credit Score < 660	96	94	93	89	82	79	78	76	73	74	73	71	71

Percent of Total Loans Serviced

Total Delinquent Loans	4.04%	3.76%	3.75%	3.68%	3.28%	3.24%	3.33%	3.20%	3.06%	3.12%	3.13%	3.05%	3.09%
Original Credit Score >= 660	2.68%	2.48%	2.48%	2.47%	2.20%	2.17%	2.21%	2.12%	2.03%	2.06%	2.07%	2.01%	2.05%
Original Credit Score < 660	15.54%	14.66%	14.59%	14.08%	12.62%	12.61%	13.12%	12.74%	12.29%	12.62%	12.71%	12.46%	12.62%
30 - 59 Days Delinquent	1.71%	1.49%	1.51%	1.52%	1.26%	1.29%	1.44%	1.36%	1.29%	1.34%	1.39%	1.34%	1.41%
Original Credit Score >= 660	1.11%	0.95%	0.97%	1.00%	0.82%	0.84%	0.93%	0.88%	0.83%	0.87%	0.90%	0.87%	0.93%
Original Credit Score < 660	6.84%	6.13%	6.12%	5.94%	5.04%	5.26%	5.87%	5.63%	5.36%	5.61%	5.79%	5.62%	5.84%
60 - 89 Days Delinquent	0.51%	0.49%	0.48%	0.45%	0.40%	0.39%	0.41%	0.40%	0.39%	0.41%	0.42%	0.41%	0.42%
Original Credit Score >= 660	0.31%	0.30%	0.29%	0.28%	0.25%	0.24%	0.25%	0.25%	0.24%	0.25%	0.26%	0.25%	0.26%
Original Credit Score < 660	2.18%	2.08%	2.07%	1.91%	1.68%	1.66%	1.78%	1.76%	1.73%	1.83%	1.87%	1.84%	1.85%
60-plus-days Delinquent	2.32%	2.27%	2.24%	2.16%	2.02%	1.95%	1.89%	1.84%	1.78%	1.78%	1.74%	1.71%	1.68%
Original Credit Score >= 660	1.57%	1.54%	1.51%	1.47%	1.38%	1.33%	1.28%	1.24%	1.20%	1.19%	1.17%	1.14%	1.13%
Original Credit Score < 660	8.70%	8.53%	8.47%	8.14%	7.57%	7.35%	7.25%	7.11%	6.93%	7.01%	6.93%	6.84%	6.78%
Serious Delinquency Rate	1.91%	1.88%	1.86%	1.81%	1.73%	1.66%	1.58%	1.53%	1.48%	1.45%	1.41%	1.38%	1.36%
In Bankruptcy	0.39%	0.38%	0.37%	0.37%	0.35%	0.34%	0.33%	0.32%	0.32%	0.31%	0.30%	0.29%	0.28%



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

	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	YTD 2015
Starts²														
HAMP Active Trial & Perm. - Cum.	429,425	427,398	424,714	422,747	420,472	417,681	414,813	411,719	408,505	405,495	401,740	399,471	396,675	396,675
Repayment Plans	10,019	9,901	8,963	7,450	9,928	6,960	6,837	8,108	7,064	6,665	6,733	6,151	6,206	81,065
Forbearance Plans	4,112	4,197	4,284	3,576	3,396	2,605	2,487	2,077	2,063	2,028	1,913	2,010	1,902	28,341
Completed														
Repayment Plans ³	3,001	4,448	3,897	4,100	4,144	3,512	3,040	3,287	3,447	2,849	2,731	2,807	2,574	36,388
Forbearance Plans ³	650	926	691	974	1,045	740	721	674	583	553	535	525	553	7,594
Charge-offs-in-lieu	89	131	104	89	86	62	100	129	96	130	133	119	57	1,105
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	11,935	14,322	13,539	13,156	14,626	14,585	14,069	13,251	12,237	11,382	11,347	10,926	8,569	137,687
Home Retention Actions	15,675	19,827	18,231	18,319	19,901	18,899	17,930	17,341	16,363	14,914	14,746	14,377	11,753	182,774
Short Sales	2,081	2,869	2,506	1,986	2,242	2,416	2,088	2,237	2,284	2,053	1,966	2,043	1,412	23,233
Deeds-in-lieu	926	1,110	1,050	837	888	1,031	794	857	838	839	741	701	726	9,302
Nonforeclosure - Home Forfeiture Actions	3,007	3,979	3,556	2,823	3,130	3,447	2,882	3,094	3,122	2,892	2,707	2,744	2,138	32,535
Total Foreclosure Prevention Actions	18,682	23,806	21,787	21,142	23,031	22,346	20,812	20,435	19,485	17,806	17,453	17,121	13,891	215,309

Percent of Total Foreclosure Prevention Actions

Repayment Plans	16%	19%	18%	19%	18%	16%	15%	16%	18%	16%	16%	16%	19%	17%
Forbearance Plans	3%	4%	3%	5%	5%	3%	3%	3%	3%	3%	3%	3%	4%	4%
Charge-offs-in-lieu	0%	1%	0%	0%	0%	0%	0%	1%	0%	1%	1%	1%	0%	1%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	64%	60%	62%	62%	64%	65%	68%	65%	63%	64%	65%	64%	62%	64%
Home Retention Actions	84%	83%	84%	87%	86%	85%	86%	85%	84%	84%	84%	84%	85%	85%
Short Sales	11%	12%	12%	9%	10%	11%	10%	11%	12%	12%	11%	12%	10%	11%
Deeds-in-lieu	5%	5%	5%	4%	4%	5%	4%	4%	4%	5%	4%	4%	5%	4%
Nonforeclosure - Home Forfeiture Actions	16%	17%	16%	13%	14%	15%	14%	15%	16%	16%	16%	16%	15%	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 November 30, 2015, Fannie Mae had 232,768 HAMP active permanent modifications and Freddie Mac had 160,267 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

	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	YTD 2015
Loan Modifications (# of loans)	11,935	14,322	13,539	13,156	14,626	14,585	14,069	13,251	12,237	11,382	11,347	10,926	8,569	137,687
Types of Modification (%)														
Extend Term Only	45%	47%	48%	49%	48%	48%	47%	46%	48%	47%	47%	48%	48%	48%
Reduce Rate Only	3%	3%	3%	3%	3%	3%	2%	3%	2%	3%	2%	2%	2%	3%
Reduce Rate and Extend Term	31%	31%	31%	30%	30%	30%	31%	32%	31%	31%	31%	30%	29%	31%
Reduce Rate, Extend Term and Forbear Principal	21%	19%	18%	18%	19%	19%	19%	19%	18%	19%	19%	20%	19%	19%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%



3(ii) Fannie Mae - Loan Modifications

	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	YTD 2015
Loan Modifications (# of loans)	7,417	8,951	8,746	8,472	9,482	9,279	8,579	8,356	7,890	7,245	7,064	6,882	5,618	87,613
Types of Modification (%)														
Extend Term Only	51%	50%	52%	52%	52%	53%	51%	50%	53%	51%	51%	51%	51%	52%
Reduce Rate Only	4%	4%	3%	4%	3%	3%	3%	3%	2%	3%	2%	3%	2%	3%
Reduce Rate and Extend Term	25%	26%	25%	25%	24%	24%	25%	25%	25%	26%	25%	25%	25%	25%
Reduce Rate, Extend Term and Forbear Principal	21%	20%	19%	20%	21%	20%	21%	22%	20%	20%	22%	21%	21%	21%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	2%	0%



3(iii) Freddie Mac - Loan Modifications

	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	YTD 2015
Loan Modifications (# of loans)	4,518	5,371	4,793	4,684	5,144	5,306	5,490	4,895	4,347	4,137	4,283	4,044	2,951	50,074
Types of Modification (%)														
Extend Term Only	35%	41%	39%	43%	40%	41%	40%	39%	39%	41%	41%	41%	43%	41%
Reduce Rate Only	3%	3%	3%	3%	3%	2%	2%	3%	2%	2%	2%	2%	2%	2%
Reduce Rate and Extend Term	40%	39%	42%	39%	40%	41%	41%	43%	43%	39%	41%	39%	38%	41%
Reduce Rate, Extend Term and Forbear Principal	21%	17%	16%	15%	17%	16%	17%	15%	16%	17%	16%	18%	16%	16%
Other	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%



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

	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	YTD 2015
Short Sales	2,081	2,869	2,506	1,986	2,242	2,416	2,088	2,237	2,284	2,053	1,966	2,043	1,412	23,233
Deeds-in-lieu	926	1,110	1,050	837	888	1,031	794	857	838	839	741	701	726	9,302
Nonforeclosure - Home Forfeiture Actions ¹	3,007	3,979	3,556	2,823	3,130	3,447	2,882	3,094	3,122	2,892	2,707	2,744	2,138	32,535
Third-party Sales	1,885	2,082	2,471	2,113	2,325	2,599	2,469	2,292	2,342	2,179	2,311	2,210	2,029	25,340
Foreclosure Sales	8,666	9,347	10,871	8,411	8,682	8,143	7,460	6,982	6,974	6,351	6,832	6,895	5,911	83,512
Third-party & Foreclosure Sales	10,551	11,429	13,342	10,524	11,007	10,742	9,929	9,274	9,316	8,530	9,143	9,105	7,940	108,852
Foreclosure Starts	21,271	25,485	25,903	21,643	22,721	19,500	20,561	22,303	19,481	25,121	21,590	18,946	22,313	240,082

Top Five Reasons for Delinquency

Curtailment of Income	27%	26%	26%	26%	24%	25%	24%	23%	23%	23%	23%	23%	23%	22%
Excessive obligations	21%	21%	21%	21%	20%	20%	18%	18%	17%	16%	16%	16%	16%	14%
Unemployment	8%	8%	8%	8%	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%	6%
Marital Difficulties	4%	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.

