



## **FORECLOSURE PREVENTION & REFINANCE REPORT**

**FEDERAL PROPERTY MANAGER'S REPORT**

**MAY 2024**



## May 2024 Highlights - Foreclosure Prevention

### The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 15,955 foreclosure prevention actions in May, bringing the total to 6,990,322 since the start of the conservatorships in September 2008. Approximately 39 percent of these actions have been permanent loan modifications.
- There were 5,880 permanent loan modifications in May, bringing the total to 2,709,348 since the conservatorships began in September 2008.
- Approximately 75 percent of loan modifications in May involved extend term only. Modifications with principal forbearance accounted for 24 percent of all loan modifications during the month.
- The number of borrowers who received payment deferrals after completing a forbearance plan decreased 8 percent from 7,182 in April to 6,623 in May.
- Initiated forbearance plans increased from 6,364 in April to 6,818 in May. The total number of loans in forbearance also decreased from 32,351 at the end of April to 31,558 at the end of May, representing approximately 0.10 percent of the total loans serviced and 6.9 percent of the total delinquent loans.

### The Enterprises' Mortgage Performance:

- The 30-59 day delinquency rate decreased to 0.83 percent while the serious delinquency rate decreased to 0.48 percent at the end of May.

### The Enterprises' Foreclosures:

- Third-party and foreclosure sales decreased 3 percent to 1,008 while foreclosure starts increased 3 percent to 6,007 in May.

## May 2024 Highlights - Refinance Activities

- Total refinance volume increased in May 2024 as mortgage rates remained below the elevated levels observed in late 2023. Mortgage rates rose in May: the average interest rate on a 30-year fixed rate mortgage increased to 7.06 percent.
- The percentage of cash-out refinances decreased to 70 percent in May after rising as high as 82 percent over the last three years. Higher mortgage rates have reduced the opportunities for non cash-out borrowers to refinance at lower rates and lower their monthly payments.

## Foreclosure Prevention Activities

Completed <i>(Number of loans)</i>	Apr-24	May-24
Loan Modifications	5,587	5,880
Repayment Plans	1,630	1,578
Forbearance Plans	1,966	1,741
Charge-offs-in-lieu	51	65
Payment Deferral	7,182	6,623
<b>Home Retention Actions</b>	<b>16,416</b>	<b>15,887</b>
Short Sales	55	50
Deeds-in-lieu	12	18
<b>Home Forfeiture Actions</b>	<b>67</b>	<b>68</b>
<b>TOTAL</b>	<b>16,483</b>	<b>15,955</b>
<b>Inventory <i>(Number of loans at period end)</i></b>		
Repayment Plans	10,101	10,129
Forbearance Plans	32,351	31,558

Source: FHFA (Fannie Mae and Freddie Mac)

## Mortgage Performance *(at period end)*

<i>(Number of loans)</i>	Apr-24	May-24
30-59 Days Delinquent	267,348	255,214
60-plus-days Delinquent	209,018	204,327
Foreclosure Starts	5,852	6,007
Third-party & Foreclosure Sales	1,041	1,008
<i>(Percent of total loans serviced)</i>		
30-59 Days Delinquent	0.86%	0.83%
60-plus-days Delinquent	0.68%	0.66%
Seriously Delinquent*	0.50%	0.48%

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

Source: FHFA (Fannie Mae and Freddie Mac)

## Refinance Activities

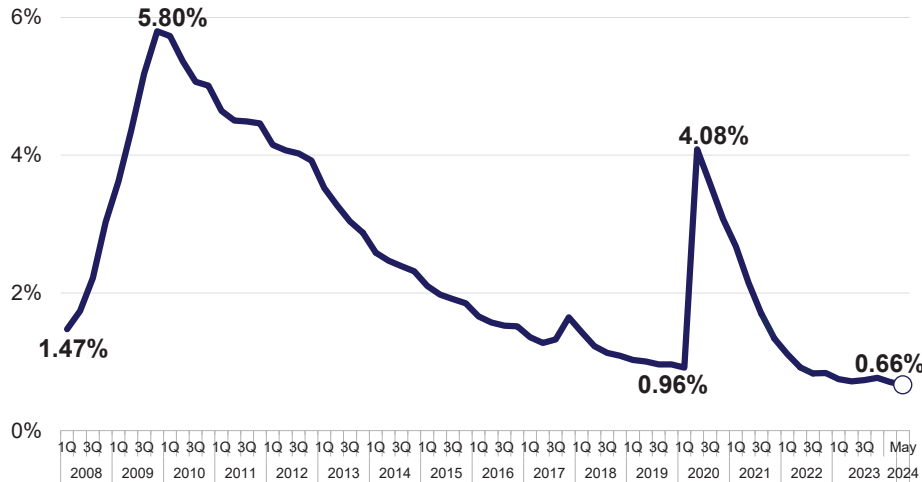
<i>(Number of loans)</i>	Apr-24	May-24
Total Refinances	29,467	29,811

Source: FHFA (Fannie Mae and Freddie Mac)



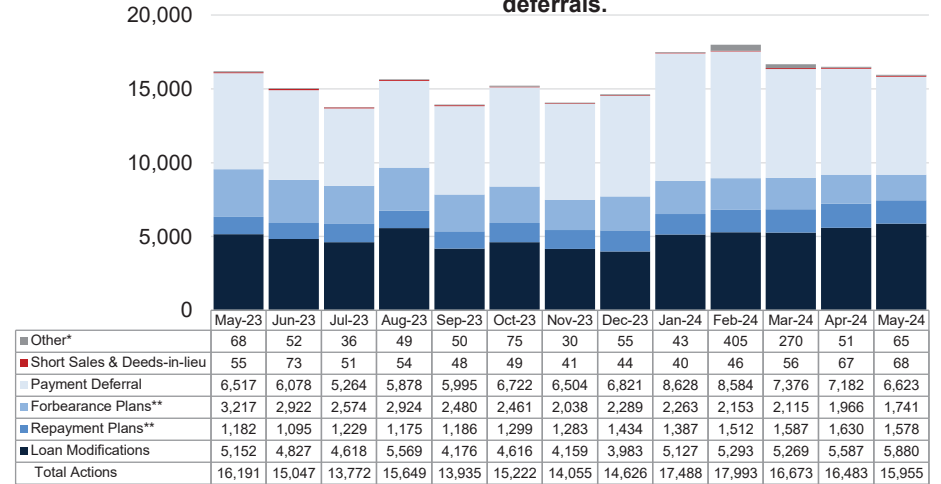
This is the monthly version of the Foreclosure Prevention and Refinance Report. FHFA produces monthly and quarterly versions of the Foreclosure Prevention and Refinance Report. In addition to the data provided in the monthly reports, the quarterly reports include the following information: benchmarking 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 in May.



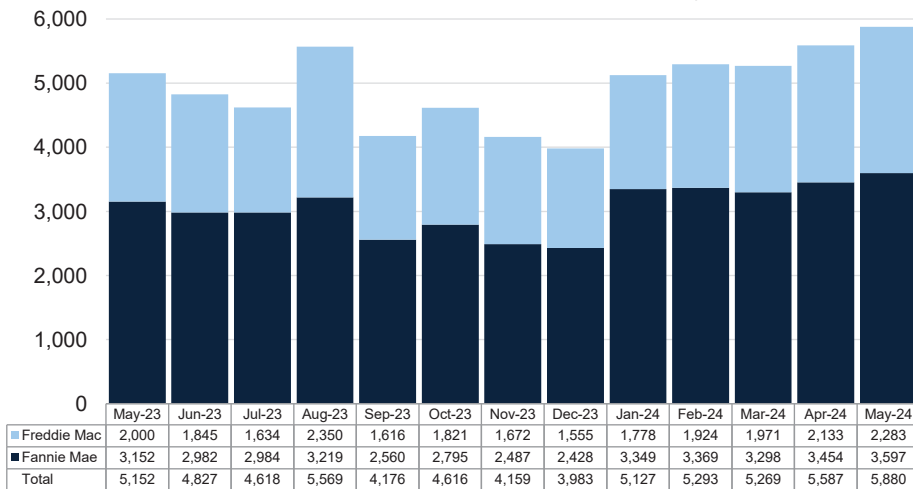
Source: FHFA (Fannie Mae and Freddie Mac)

## Foreclosure Prevention Actions Completed Foreclosure prevention actions decreased 3 percent in May primarily driven by the decrease in forbearance plans and payment deferrals.



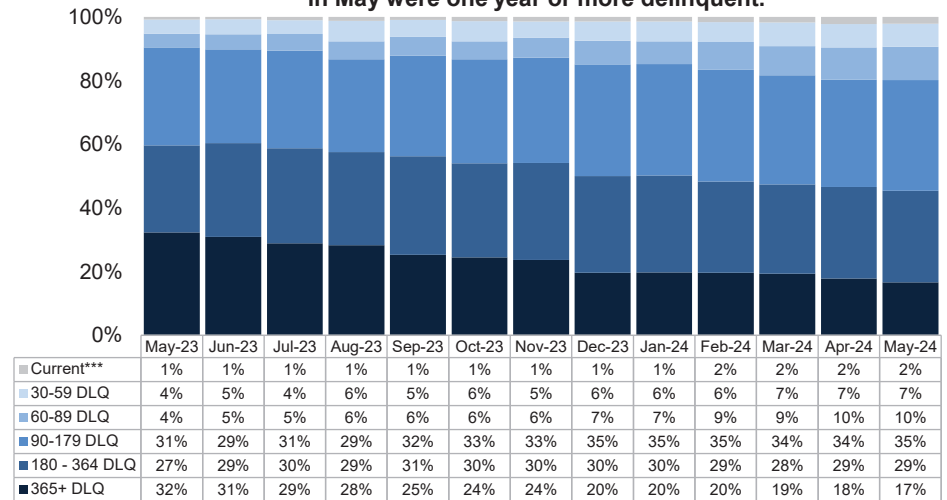
Source: FHFA (Fannie Mae and Freddie Mac)

## Completed Loan Modifications Loan modifications increased 5 percent in May.



Source: FHFA (Fannie Mae and Freddie Mac)

## Loan Modifications by Delinquency Status Approximately 17 percent of borrowers who received modification in May were one year or more delinquent.



Source: FHFA (Fannie Mae and Freddie Mac)

\*Consists of HomeSaver Advance (Fannie Mae) and Charge-offs-in-lieu.  
 \*\*Include loans that were 30+ days delinquent at initiation of the plan.  
 \*\*\*Includes loans with missing delinquency status.



### Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total 6,990,322. Approximately 39 percent of these actions are permanent loan modifications.

	2021	2022	2023	YTD May-2024	Conservatorship to Date <sup>1</sup>
<b>Home Retention Actions</b>					
Repayment Plans	11,534	11,045	13,977	7,694	1,030,096
Forbearance Plans	206,908	61,281	36,263	10,238	1,259,265
Charge-offs-in-lieu	976	577	630	834	21,805
Payment Deferral	492,076	153,054	84,358	38,393	1,194,438
HomeSaver Advance ( <i>Fannie Mae</i> )	-	-	-	-	70,178
Loan Modifications <sup>2</sup>	<u>62,411</u>	<u>121,774</u>	<u>57,041</u>	<u>27,156</u>	<u>2,709,348</u>
<b>Total</b>	<b>773,905</b>	<b>347,731</b>	<b>192,269</b>	<b>84,315</b>	<b>6,285,130</b>
<b>Nonforeclosure - Home Forfeiture Actions</b>					
Short Sales	1,585	608	472	218	606,806
Deeds-in-lieu	<u>535</u>	<u>216</u>	<u>156</u>	<u>59</u>	<u>98,386</u>
<b>Total</b>	<b>2,120</b>	<b>824</b>	<b>628</b>	<b>277</b>	<b>705,192</b>
<b>Total Foreclosure Prevention Actions</b>	<b>776,025</b>	<b>348,555</b>	<b>192,897</b>	<b>84,592</b>	<b>6,990,322</b>

<sup>1</sup> Since the first full quarter in conservatorship (4Q08).

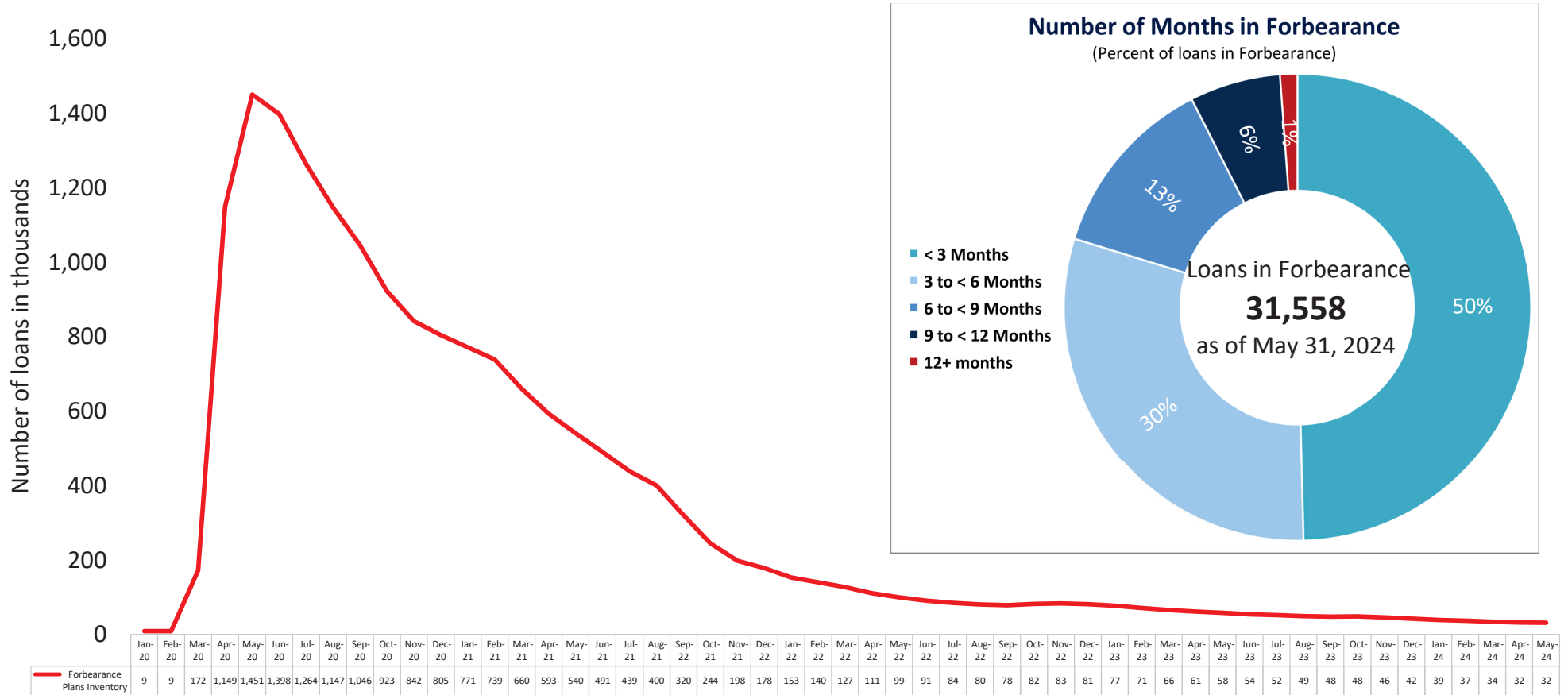
<sup>2</sup> Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)



## Forbearance Plans Inventory

The total number of loans in forbearance plans continued to decline through May. As of May 31, 2024, there were 31,558 loans in forbearance, representing approximately 0.10 percent of the Enterprises' single-family conventional book of business, down from 32,351 or 0.10 percent at the end of April. Approximately 1 percent of these loans have been in forbearance for more than 12 months.



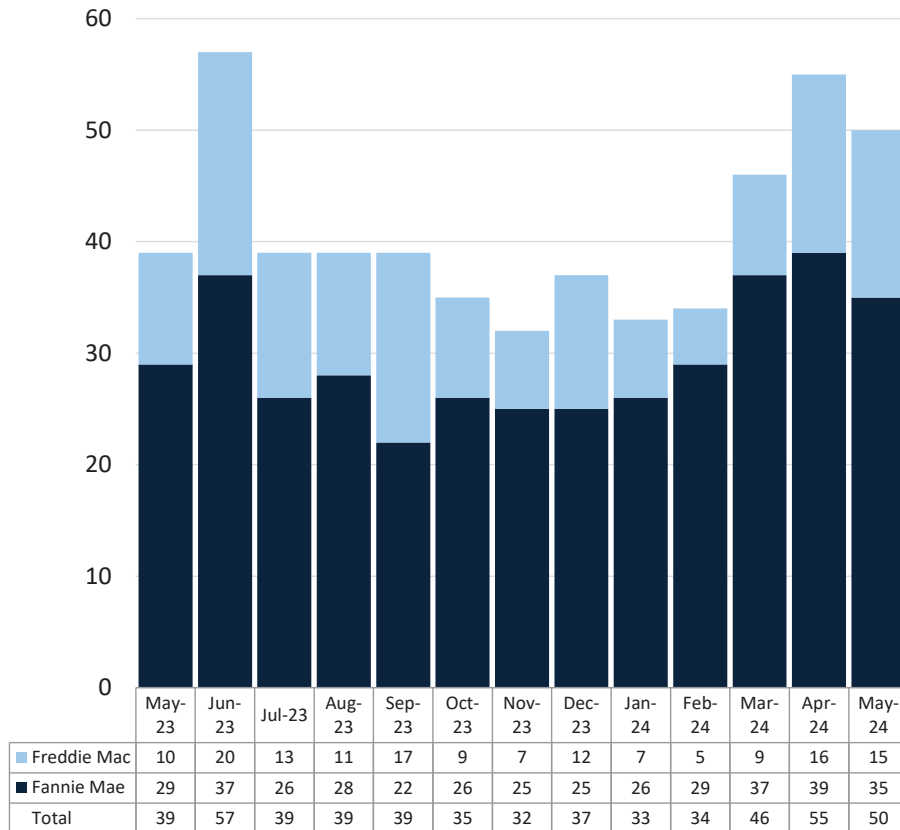
\* See page 10 for data on forbearance plans initiated and completed during the month and pages 15-17 for forbearance plans inventory by state.

Source: FHFA (Fannie Mae and Freddie Mac)



**Short Sales**

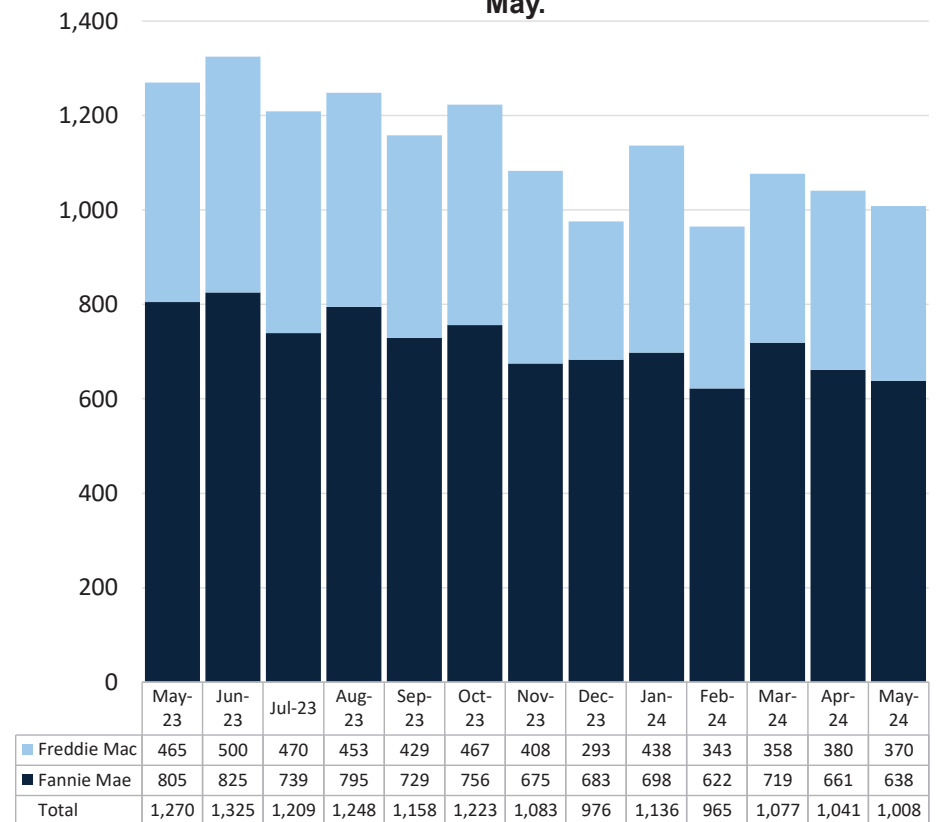
Completed short sales decreased 9 percent in May.



Source: FHFA (Fannie Mae and Freddie Mac)

**Foreclosure Sales and Third-party Sales**

Foreclosure and third-party sales decreased 3 percent in May.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
<b>Total Loans Serviced</b>	30,942	30,955	30,956	30,954	30,980	30,983	30,998	31,003	30,990	30,977	30,958	30,943	30,924
Original Credit Score >= 660	29,217	29,237	29,245	29,251	29,282	29,292	29,312	29,323	29,315	29,308	29,296	29,286	29,273
Original Credit Score < 660	1,725	1,718	1,712	1,703	1,698	1,691	1,685	1,680	1,675	1,670	1,663	1,657	1,651
<b>Total Delinquent Loans</b>	471	474	487	480	515	512	524	559	503	523	499	476	460
Original Credit Score >= 660	352	355	365	360	387	385	396	423	379	399	379	363	350
Original Credit Score < 660	119	120	123	121	128	127	128	135	123	124	120	114	110
<b>30 - 59 Days Delinquent</b>	247	253	261	257	288	284	292	321	271	297	281	267	255
Original Credit Score >= 660	187	191	197	195	219	216	223	246	206	229	215	205	195
Original Credit Score < 660	60	62	63	62	69	68	69	75	65	68	66	62	60
<b>60 - 89 Days Delinquent</b>	59	60	65	65	68	71	74	76	72	70	67	63	63
Original Credit Score >= 660	43	44	47	47	50	52	54	56	53	52	50	47	47
Original Credit Score < 660	16	16	18	18	18	19	19	20	19	18	17	16	16
<b>60-plus-days Delinquent</b>	225	222	226	223	227	228	232	238	232	226	218	209	204
Original Credit Score >= 660		164	167	165	168	169	173	177	173	170	164	158	154
Original Credit Score < 660	59	58	59	58	59	59	59	60	58	56	54	51	50

Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	1.52%	1.53%	1.57%	1.55%	1.66%	1.65%	1.69%	1.80%	1.62%	1.69%	1.61%	1.54%	1.49%
Original Credit Score >= 660	1.21%	1.21%	1.25%	1.23%	1.32%	1.32%	1.35%	1.44%	1.29%	1.36%	1.29%	1.24%	1.19%
Original Credit Score < 660	6.89%	6.96%	7.16%	7.08%	7.55%	7.51%	7.59%	8.06%	7.37%	7.44%	7.21%	6.86%	6.66%
<b>30 - 59 Days Delinquent</b>	0.80%	0.82%	0.84%	0.83%	0.93%	0.92%	0.94%	1.04%	0.87%	0.96%	0.91%	0.86%	0.83%
Original Credit Score >= 660	0.64%	0.65%	0.67%	0.67%	0.75%	0.74%	0.76%	0.84%	0.70%	0.78%	0.73%	0.70%	0.67%
Original Credit Score < 660	3.48%	3.59%	3.70%	3.66%	4.07%	4.01%	4.09%	4.46%	3.89%	4.07%	3.97%	3.76%	3.63%
<b>60 - 89 Days Delinquent</b>	0.19%	0.19%	0.21%	0.21%	0.22%	0.23%	0.24%	0.25%	0.23%	0.23%	0.22%	0.20%	0.21%
Original Credit Score >= 660	0.15%	0.15%	0.16%	0.16%	0.17%	0.18%	0.19%	0.19%	0.18%	0.18%	0.17%	0.16%	0.16%
Original Credit Score < 660	0.94%	0.94%	1.03%	1.04%	1.07%	1.12%	1.14%	1.21%	1.13%	1.09%	1.02%	0.98%	0.97%
<b>60-plus-days Delinquent</b>	0.73%	0.72%	0.73%	0.72%	0.73%	0.74%	0.75%	0.77%	0.75%	0.73%	0.70%	0.68%	0.66%
Original Credit Score >= 660	0.00%	0.56%	0.57%	0.56%	0.57%	0.58%	0.59%	0.60%	0.59%	0.58%	0.56%	0.54%	0.53%
Original Credit Score < 660	3.41%	3.37%	3.46%	3.43%	3.48%	3.49%	3.51%	3.60%	3.49%	3.38%	3.24%	3.10%	3.03%
<b>Serious Delinquency Rate</b>	0.57%	0.55%	0.55%	0.54%	0.54%	0.53%	0.54%	0.55%	0.54%	0.53%	0.51%	0.50%	0.48%
<b>In Bankruptcy</b>	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%



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

(# of loans in thousands)	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
<b>Total Loans Serviced</b>	17,574	17,565	17,554	17,538	17,537	17,528	17,520	17,507	17,496	17,477	17,449	17,420	17,397
Original Credit Score >= 660	16,549	16,544	16,538	16,527	16,530	16,527	16,522	16,513	16,506	16,491	16,468	16,444	16,424
Original Credit Score < 660	1,025	1,021	1,016	1,011	1,007	1,002	998	994	990	986	981	977	972
<b>Total Delinquent Loans</b>	280	280	286	284	302	303	310	328	295	308	294	278	268
Original Credit Score >= 660	207	206	211	210	224	225	231	245	220	232	221	209	201
Original Credit Score < 660	73	74	75	74	78	78	79	83	76	76	73	69	67
<b>30 - 59 Days Delinquent</b>	146	147	152	151	167	167	170	186	157	173	164	154	147
Original Credit Score >= 660	109	109	113	113	125	126	128	140	118	132	124	117	111
Original Credit Score < 660	37	38	38	38	42	42	42	45	39	41	40	37	36
<b>60 - 89 Days Delinquent</b>	36	36	39	39	41	42	44	45	43	42	40	38	38
Original Credit Score >= 660	26	26	28	28	29	31	32	32	31	30	29	28	28
Original Credit Score < 660	10	10	11	11	11	12	12	13	12	11	10	10	10
<b>60-plus-days Delinquent</b>	134	133	135	133	135	136	140	142	138	135	130	124	121
Original Credit Score >= 660	98	97	98	97	99	99	103	104	102	100	96	92	90
Original Credit Score < 660	36	36	37	36	36	36	37	38	36	35	33	32	31

Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	1.59%	1.59%	1.63%	1.62%	1.72%	1.73%	1.77%	1.87%	1.69%	1.76%	1.68%	1.59%	1.54%
Original Credit Score >= 660	1.25%	1.24%	1.28%	1.27%	1.35%	1.36%	1.40%	1.48%	1.33%	1.40%	1.34%	1.27%	1.22%
Original Credit Score < 660	7.15%	7.23%	7.38%	7.33%	7.78%	7.78%	7.91%	8.35%	7.63%	7.71%	7.46%	7.07%	6.88%
<b>30 - 59 Days Delinquent</b>	0.83%	0.84%	0.86%	0.86%	0.95%	0.95%	0.97%	1.06%	0.90%	0.99%	0.94%	0.88%	0.84%
Original Credit Score >= 660	0.66%	0.66%	0.68%	0.68%	0.75%	0.76%	0.78%	0.85%	0.71%	0.80%	0.76%	0.71%	0.67%
Original Credit Score < 660	3.59%	3.72%	3.78%	3.77%	4.16%	4.14%	4.20%	4.55%	3.97%	4.17%	4.06%	3.83%	3.71%
<b>60 - 89 Days Delinquent</b>	0.21%	0.21%	0.22%	0.22%	0.23%	0.24%	0.25%	0.26%	0.25%	0.24%	0.23%	0.22%	0.22%
Original Credit Score >= 660	0.16%	0.16%	0.17%	0.17%	0.18%	0.18%	0.19%	0.20%	0.19%	0.18%	0.18%	0.17%	0.17%
Original Credit Score < 660	0.99%	0.98%	1.09%	1.09%	1.12%	1.18%	1.21%	1.27%	1.19%	1.14%	1.07%	1.03%	1.03%
<b>60-plus-days Delinquent</b>	0.76%	0.75%	0.77%	0.76%	0.77%	0.78%	0.80%	0.81%	0.79%	0.77%	0.74%	0.71%	0.69%
Original Credit Score >= 660	0.59%	0.58%	0.59%	0.59%	0.60%	0.60%	0.62%	0.63%	0.62%	0.61%	0.59%	0.56%	0.55%
Original Credit Score < 660	3.56%	3.51%	3.60%	3.56%	3.62%	3.63%	3.71%	3.79%	3.65%	3.54%	3.40%	3.24%	3.17%
<b>Serious Delinquency Rate</b>	0.56%	0.55%	0.54%	0.53%	0.54%	0.53%	0.54%	0.55%	0.54%	0.53%	0.51%	0.49%	0.48%
<b>In Bankruptcy</b>	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%





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

(# of loans in thousands)	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
<b>Total Loans Serviced</b>	13,367	13,390	13,403	13,417	13,443	13,454	13,478	13,496	13,495	13,500	13,509	13,522	13,527
Original Credit Score >= 660	12,668	12,693	12,707	12,724	12,752	12,765	12,790	12,810	12,810	12,817	12,828	12,842	12,848
Original Credit Score < 660	700	698	696	693	691	689	687	686	685	683	681	680	679
<b>Total Delinquent Loans</b>	191	195	201	197	213	209	215	231	207	216	205	199	192
Original Credit Score >= 660	146	149	153	150	163	160	165	178	159	168	158	154	149
Original Credit Score < 660	46	46	48	47	50	49	49	52	48	48	47	45	43
<b>30 - 59 Days Delinquent</b>	101	106	109	106	121	117	122	136	114	124	117	113	109
Original Credit Score >= 660	77	82	84	82	94	90	95	106	88	97	91	88	85
Original Credit Score < 660	23	24	25	24	27	26	27	30	26	27	26	25	24
<b>60 - 89 Days Delinquent</b>	23	24	26	26	27	28	29	31	29	28	27	26	26
Original Credit Score >= 660	17	18	20	19	20	21	22	23	22	22	21	20	20
Original Credit Score < 660	06	06	07	07	07	07	07	08	07	07	06	06	06
<b>60-plus-days Delinquent</b>	90	89	92	91	92	93	92	95	94	92	88	85	83
Original Credit Score >= 660	68	67	69	68	69	70	70	73	71	70	68	66	64
Original Credit Score < 660	22	22	23	22	23	23	22	23	22	21	21	20	19

Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	1.43%	1.46%	1.50%	1.47%	1.59%	1.55%	1.59%	1.71%	1.54%	1.60%	1.52%	1.47%	1.42%
Original Credit Score >= 660	1.15%	1.17%	1.21%	1.18%	1.28%	1.25%	1.29%	1.39%	1.24%	1.31%	1.23%	1.20%	1.16%
Original Credit Score < 660	6.53%	6.57%	6.83%	6.73%	7.21%	7.11%	7.14%	7.64%	7.00%	7.06%	6.85%	6.55%	6.34%
<b>30 - 59 Days Delinquent</b>	0.75%	0.79%	0.81%	0.79%	0.90%	0.87%	0.91%	1.00%	0.84%	0.92%	0.86%	0.84%	0.80%
Original Credit Score >= 660	0.61%	0.64%	0.66%	0.64%	0.74%	0.71%	0.74%	0.83%	0.69%	0.76%	0.71%	0.69%	0.66%
Original Credit Score < 660	3.33%	3.40%	3.59%	3.49%	3.93%	3.82%	3.93%	4.32%	3.76%	3.92%	3.84%	3.65%	3.52%
<b>60 - 89 Days Delinquent</b>	0.17%	0.18%	0.20%	0.19%	0.20%	0.21%	0.22%	0.23%	0.22%	0.21%	0.20%	0.19%	0.19%
Original Credit Score >= 660	0.14%	0.14%	0.15%	0.15%	0.16%	0.17%	0.17%	0.18%	0.17%	0.17%	0.16%	0.15%	0.15%
Original Credit Score < 660	0.86%	0.87%	0.95%	0.97%	1.00%	1.03%	1.04%	1.11%	1.04%	1.00%	0.94%	0.90%	0.89%
<b>60-plus-days Delinquent</b>	0.68%	0.67%	0.68%	0.67%	0.68%	0.69%	0.69%	0.71%	0.69%	0.68%	0.65%	0.63%	0.62%
Original Credit Score >= 660	0.54%	0.53%	0.54%	0.54%	0.54%	0.55%	0.55%	0.57%	0.56%	0.55%	0.53%	0.51%	0.50%
Original Credit Score < 660	3.20%	3.17%	3.25%	3.23%	3.28%	3.29%	3.21%	3.32%	3.24%	3.13%	3.01%	2.90%	2.82%
<b>Serious Delinquency Rate</b>	0.58%	0.56%	0.56%	0.55%	0.55%	0.54%	0.54%	0.55%	0.55%	0.54%	0.52%	0.51%	0.49%
<b>In Bankruptcy</b>	0.04%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%



2 Enterprises Combined - Foreclosure Prevention Actions (# of loans)<sup>1</sup>

	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	YTD 2024
<b>Inventory (at period end)</b>														
Repayment Plans	7,405	8,048	8,251	8,831	9,517	9,933	9,872	9,494	9,787	10,105	10,116	10,101	10,129	10,129
Forbearance Plans	57,858	54,109	51,736	49,365	47,672	48,132	45,654	42,194	38,872	36,837	34,348	32,351	31,558	31,558
<b>Starts</b>														
Repayment Plans <sup>2</sup>	2,493	2,990	2,920	3,251	3,277	3,254	2,771	2,719	3,445	3,249	2,934	3,111	3,062	15,801
Forbearance Plans <sup>2</sup>	9,821	8,697	8,610	9,394	9,034	10,245	7,238	7,096	7,490	6,943	6,617	6,364	6,818	34,232
<b>Completed</b>														
Repayment Plans <sup>2</sup>	1,182	1,095	1,229	1,175	1,186	1,299	1,283	1,434	1,387	1,512	1,587	1,630	1,578	7,694
Forbearance Plans <sup>2</sup>	3,217	2,922	2,574	2,924	2,480	2,461	2,038	2,289	2,263	2,153	2,115	1,966	1,741	10,238
Charge-offs-in-lieu	68	52	36	49	50	75	30	55	43	405	270	51	65	834
Payment Deferral	6,517	6,078	5,264	5,878	5,995	6,722	6,504	6,821	8,628	8,584	7,376	7,182	6,623	38,393
Loan Modifications	5,152	4,827	4,618	5,569	4,176	4,616	4,159	3,983	5,127	5,293	5,269	5,587	5,880	27,156
<b>Home Retention Actions</b>	<b>16,136</b>	<b>14,974</b>	<b>13,721</b>	<b>15,595</b>	<b>13,887</b>	<b>15,173</b>	<b>14,014</b>	<b>14,582</b>	<b>17,448</b>	<b>17,947</b>	<b>16,617</b>	<b>16,416</b>	<b>15,887</b>	<b>84,315</b>
Short Sales	39	57	39	39	39	35	32	37	33	34	46	55	50	218
Deeds-in-lieu	16	16	12	15	9	14	9	7	7	12	10	12	18	59
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>55</b>	<b>73</b>	<b>51</b>	<b>54</b>	<b>48</b>	<b>49</b>	<b>41</b>	<b>44</b>	<b>40</b>	<b>46</b>	<b>56</b>	<b>67</b>	<b>68</b>	<b>277</b>
<b>Total Foreclosure Prevention Actions</b>	<b>16,191</b>	<b>15,047</b>	<b>13,772</b>	<b>15,649</b>	<b>13,935</b>	<b>15,222</b>	<b>14,055</b>	<b>14,626</b>	<b>17,488</b>	<b>17,993</b>	<b>16,673</b>	<b>16,483</b>	<b>15,955</b>	<b>84,592</b>

Percent of Total Foreclosure Prevention Actions

Repayment Plans	7%	7%	9%	8%	9%	9%	9%	10%	8%	8%	10%	10%	10%	9%
Forbearance Plans	20%	19%	19%	19%	18%	16%	15%	16%	13%	12%	13%	12%	11%	12%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	2%	2%	0%	0%	1%
Payment Deferral	40%	40%	38%	38%	43%	44%	46%	47%	49%	48%	44%	44%	42%	45%
Loan Modifications	32%	32%	34%	36%	30%	30%	30%	27%	29%	29%	32%	34%	37%	32%
<b>Home Retention Actions</b>	<b>99.7%</b>	<b>99.5%</b>	<b>99.6%</b>	<b>99.7%</b>	<b>99.7%</b>	<b>99.7%</b>	<b>99.7%</b>	<b>99.7%</b>	<b>99.8%</b>	<b>99.7%</b>	<b>99.7%</b>	<b>99.6%</b>	<b>99.6%</b>	<b>99.7%</b>
Short Sales	0.2%	0.4%	0.3%	0.2%	0.3%	0.2%	0.2%	0.3%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%
Deeds-in-lieu	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>0.3%</b>	<b>0.5%</b>	<b>0.4%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.2%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.4%</b>	<b>0.4%</b>	<b>0.3%</b>

<sup>1</sup>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.

<sup>2</sup>Includes loans that were 30+ days delinquent at initiation of the plan.



3(i) Enterprises Combined - Loan Modifications

	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	YTD 2024
<b>Loan Modifications (# of loans)</b>	5,152	4,827	4,618	5,569	4,176	4,616	4,159	3,983	5,127	5,293	5,269	5,587	5,880	27,156
<b>Delinquency Status at Modification (% of loan mods)</b>														
Current <sup>1</sup>	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%	2%	2%	2%
30 - 59 days delinquent	4%	5%	4%	6%	5%	6%	5%	6%	6%	6%	7%	7%	7%	7%
60 - 89 days delinquent	4%	5%	5%	6%	6%	6%	6%	7%	7%	9%	9%	10%	10%	9%
90 - 179 days delinquent	31%	29%	31%	29%	32%	33%	33%	35%	35%	35%	34%	34%	35%	35%
180 - 364 days delinquent	27%	29%	30%	29%	31%	30%	30%	30%	30%	29%	28%	29%	29%	29%
365+ days delinquent	32%	31%	29%	28%	25%	24%	24%	20%	20%	20%	19%	18%	17%	19%
<b>MTMLTV at Modification (% of loan mods)</b>														
MTMLTV <= 80% <sup>2</sup>	94%	94%	95%	94%	93%	93%	92%	92%	91%	90%	90%	91%	90%	90%
80% < MTMLTV <= 100%	6%	5%	5%	6%	6%	7%	7%	7%	8%	9%	9%	9%	10%	9%
MTMLTV > 100%	1%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Year of Origination (% of loan mods)</b>														
2004 & Prior	7%	6%	6%	5%	5%	4%	5%	4%	4%	4%	4%	4%	4%	4%
2005-2008	10%	9%	8%	9%	9%	8%	7%	7%	7%	7%	6%	6%	5%	6%
2009 & later	84%	85%	86%	86%	85%	88%	88%	89%	89%	90%	90%	90%	92%	90%
<b>Modification History (% of loan mods)</b>														
First time modification	85%	85%	84%	86%	85%	86%	86%	87%	86%	85%	86%	86%	87%	86%
Second time modification	10%	11%	11%	10%	10%	10%	11%	10%	10%	10%	10%	10%	10%	10%
Three plus time modification	5%	4%	4%	4%	5%	4%	4%	3%	4%	4%	4%	4%	4%	4%
<b>Property type (% of loan mods)</b>														
Primary residency	95%	96%	95%	96%	95%	96%	96%	96%	96%	96%	96%	96%	96%	96%
Second home	2%	1%	1%	1%	2%	2%	1%	1%	2%	2%	1%	2%	2%	2%
Investment	3%	3%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	2%	3%
<b>Types of Modification (% of loan mods)</b>														
Extend Term Only	77%	77%	77%	77%	77%	79%	79%	82%	80%	79%	78%	78%	75%	78%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	4%	3%	2%	2%	2%	2%	2%	1%	1%	1%	1%	1%	0%	1%
Reduce Rate, Extend Term and Forbear Principal <sup>3</sup>	19%	20%	20%	21%	21%	19%	18%	17%	19%	20%	21%	21%	24%	21%

<sup>1</sup> Includes loans with missing delinquency status.

<sup>2</sup> Includes loans with missing MTMLTV data.

<sup>3</sup> May include principal forgiveness and deferred payment modifications.



3(ii) Fannie Mae - Loan Modifications

	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	YTD 2024
<b>Loan Modifications (# of loans)</b>	3,152	2,982	2,984	3,219	2,560	2,795	2,487	2,428	3,349	3,369	3,298	3,454	3,597	17,067
<b>Delinquency Status at Modification (% of loan mods)</b>														
Current <sup>1</sup>	0%	0%	1%	0%	1%	1%	0%	0%	1%	1%	0%	0%	0%	1%
30 - 59 days delinquent	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
60 - 89 days delinquent	2%	2%	3%	2%	3%	2%	3%	2%	3%	3%	2%	3%	3%	3%
90 - 179 days delinquent	33%	31%	31%	30%	32%	34%	35%	38%	38%	38%	38%	38%	40%	38%
180 - 364 days delinquent	29%	32%	33%	33%	34%	34%	34%	35%	34%	34%	34%	34%	35%	34%
365+ days delinquent	35%	34%	31%	33%	29%	28%	27%	23%	24%	24%	25%	23%	21%	23%
<b>MTMLTV at Modification (% of loan mods)</b>														
MTMLTV <= 80% <sup>2</sup>	93%	95%	94%	94%	94%	93%	92%	91%	92%	90%	90%	92%	90%	91%
80% < MTMLTV <= 100%	6%	5%	5%	6%	6%	7%	7%	8%	8%	9%	9%	8%	10%	9%
MTMLTV > 100%	1%	1%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Year of Origination (% of loan mods)</b>														
2004 & Prior	7%	6%	6%	5%	6%	5%	5%	5%	5%	4%	5%	4%	4%	5%
2005-2008	9%	11%	9%	10%	11%	8%	8%	8%	8%	8%	8%	7%	6%	7%
2009 & later	83%	83%	85%	85%	84%	87%	86%	86%	86%	88%	88%	89%	90%	88%
<b>Modification History (% of loan mods)</b>														
First time modification	82%	82%	81%	81%	81%	83%	83%	84%	82%	82%	82%	82%	83%	82%
Second time modification	12%	12%	14%	14%	13%	12%	12%	12%	13%	13%	13%	13%	12%	13%
Three plus time modification	6%	5%	5%	5%	6%	5%	5%	4%	5%	5%	5%	6%	5%	5%
<b>Property type (% of loan mods)</b>														
Primary residency	95%	95%	95%	96%	95%	96%	96%	95%	96%	96%	96%	95%	96%	96%
Second home	2%	1%	2%	1%	2%	2%	1%	1%	2%	2%	2%	2%	2%	2%
Investment	3%	3%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	2%	3%
<b>Types of Modification (% of loan mods)</b>														
Extend Term Only	74%	74%	72%	71%	72%	73%	74%	78%	75%	74%	72%	72%	69%	72%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	3%	3%	2%	2%	2%	1%	3%	1%	1%	1%	1%	1%	0%	1%
Reduce Rate, Extend Term and Forbear Principal <sup>3</sup>	23%	23%	25%	27%	25%	25%	23%	21%	24%	24%	27%	27%	30%	26%

<sup>1</sup> Includes loans with missing delinquency status.

<sup>2</sup> Includes loans with missing MTMLTV data.

<sup>3</sup> May include principal forgiveness.



3(iii) Freddie Mac - Loan Modifications

	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	YTD 2024
<b>Loan Modifications (# of loans)</b>	2,000	1,845	1,634	2,350	1,616	1,821	1,672	1,555	1,778	1,924	1,971	2,133	2,283	10,089
<b>Delinquency Status at Modification (% of loan mods)</b>														
Current	1%	2%	2%	3%	2%	3%	3%	3%	3%	3%	4%	5%	5%	4%
30 - 59 days delinquent	10%	12%	10%	14%	12%	14%	11%	14%	15%	15%	18%	17%	17%	17%
60 - 89 days delinquent	9%	9%	10%	11%	10%	11%	12%	15%	16%	19%	20%	22%	22%	20%
90 - 179 days delinquent	28%	27%	29%	28%	30%	31%	31%	31%	30%	31%	29%	27%	27%	29%
180 - 364 days delinquent	24%	25%	24%	24%	26%	23%	25%	23%	24%	19%	18%	19%	19%	20%
365+ days delinquent	28%	26%	24%	22%	19%	19%	19%	14%	12%	13%	11%	9%	9%	11%
<b>MTMLTV at Modification (% of loan mods)</b>														
MTMLTV <= 80%	94%	93%	95%	94%	92%	93%	93%	93%	90%	91%	90%	89%	90%	90%
80% < MTMLTV <= 100%	6%	7%	5%	6%	7%	7%	7%	7%	9%	9%	10%	11%	10%	10%
MTMLTV > 100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	0%
<b>Year of Origination (% of loan mods)</b>														
2004 & Prior	5%	6%	4%	5%	5%	4%	4%	3%	3%	3%	2%	2%	3%	3%
2005-2008	10%	7%	7%	7%	7%	7%	5%	5%	4%	5%	4%	5%	3%	4%
2009 & later	85%	87%	89%	88%	88%	89%	90%	92%	93%	92%	93%	93%	94%	93%
<b>Modification History (% of loan mods)</b>														
First time modification	90%	90%	90%	92%	90%	91%	90%	92%	93%	92%	93%	93%	92%	93%
Second time modification	7%	8%	7%	6%	7%	7%	8%	6%	6%	6%	6%	5%	6%	6%
Three plus time modification	3%	2%	3%	2%	3%	2%	2%	1%	1%	3%	2%	2%	2%	2%
<b>Property type (% of loan mods)</b>														
Primary residency	95%	96%	96%	96%	96%	96%	96%	97%	96%	96%	96%	96%	96%	96%
Second home	2%	1%	1%	1%	1%	2%	2%	1%	2%	2%	1%	2%	1%	1%
Investment	3%	3%	3%	3%	3%	3%	3%	2%	2%	3%	3%	2%	3%	3%
<b>Types of Modification (% of loan mods)</b>														
Extend Term Only	83%	82%	86%	85%	85%	88%	88%	89%	89%	87%	88%	86%	86%	87%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	4%	3%	2%	3%	2%	2%	1%	1%	1%	1%	1%	0%	0%	1%
Reduce Rate, Extend Term and Forbear Principal <sup>1</sup>	14%	14%	12%	12%	13%	10%	10%	10%	10%	12%	12%	13%	14%	12%

<sup>1</sup> May include principal forgiveness and deferred payment modifications.



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

	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	YTD 2024
Short Sales	39	57	39	39	39	35	32	37	33	34	46	55	50	218
Deeds-in-lieu	16	16	12	15	9	14	9	7	7	12	10	12	18	59
Nonforeclosure - Home Forfeiture Actions <sup>1</sup>	55	73	51	54	48	49	41	44	40	46	56	67	68	277
Third-party Sales	755	738	673	701	676	663	586	548	605	542	629	608	622	3,006
Foreclosure Sales	515	587	536	547	482	560	497	428	531	423	448	433	386	2,221
Third-party & Foreclosure Sales	1,270	1,325	1,209	1,248	1,158	1,223	1,083	976	1,136	965	1,077	1,041	1,008	5,227
Foreclosure Starts	6,125	6,190	6,438	7,202	5,849	6,306	6,343	6,082	6,819	5,927	5,897	5,852	6,007	30,502

Top Five Reasons for Delinquency

National emergency declaration			38%	36%	33%	31%	25%	20%	15%	11%	9%	6%	5%
Curtailment of Income	13%	14%	16%	16%	17%	18%	21%	22%	24%	26%	27%	27%	28%
Excessive obligations	10%	10%	11%	12%	12%	12%	14%	15%	16%	16%	17%	17%	17%
Illness of principal mortgagor or family member	4%	5%	5%	5%	6%	6%	8%	8%	9%	9%	10%	10%	11%
Unemployment	5%	6%	6%	7%	7%	8%	9%	10%	11%	12%	13%	14%	14%

<sup>1</sup> Short sales and deeds-in-lieu of foreclosure completed.



Enterprises Single-Family Forbearance Loans - As of May 31, 2024

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	23	14	3	3	-	43
AL	132	75	33	9	1	250
AR	78	60	14	5	4	161
AZ	469	318	155	76	5	1,023
CA	1,824	1,140	494	292	69	3,819
CO	342	205	69	49	6	671
CT	146	96	37	22	7	308
DC	47	43	13	4	7	114
DE	59	29	17	4	3	112
FL	1,442	816	366	167	34	2,825
GA	698	393	165	80	12	1,348
HI	63	41	62	68	1	235
IA	112	72	20	10	2	216
ID	95	62	22	18	4	201
IL	672	482	256	109	20	1,539
IN	285	181	69	32	4	571
KS	94	66	27	10	2	199
KY	114	53	24	9	2	202
LA	217	119	47	15	1	399
MA	257	149	93	39	6	544
MD	365	228	108	47	12	760
ME	62	20	6	2	1	91
MI	461	253	98	63	9	884
MN	372	271	119	50	6	818
MO	249	151	56	34	5	495
MS	86	49	20	6	2	163
MT	49	25	4	5	2	85
NC	379	243	88	31	9	750
ND	20	17	4	3	2	46
NE	117	64	29	7	1	218
NH	56	39	17	4	3	119
NJ	461	298	123	62	9	953
NM	62	38	17	6	3	126
NV	240	153	67	35	7	502
NY	518	316	152	75	9	1,070
OH	406	304	110	48	9	877
OK	146	87	37	11	7	288
OR	233	161	67	32	7	500
PA	462	290	97	43	7	899
RI	52	27	14	4	-	97
SC	188	131	50	18	3	390
SD	21	15	8	3	1	48
TN	218	164	51	20	3	456
TX	1,966	1,042	415	205	32	3,660
UT	232	120	53	25	4	434
VA	312	184	64	21	9	590
VT	20	12	3	9	-	44
WA	437	256	110	65	18	886
WI	173	93	35	22	4	327
WV	40	24	6	2	-	72
WY	28	11	3	1	-	43
Other <sup>1</sup>	48	23	10	3	3	87
<b>Total</b>	<b>15,648</b>	<b>9,523</b>	<b>4,027</b>	<b>1,983</b>	<b>377</b>	<b>31,558</b>

<sup>1</sup> Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.



Fannie Mae Single-Family Forbearance Loans - As of May 31, 2024

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	13	11	3	-	-	27
AL	96	38	16	4	1	155
AR	50	29	7	3	3	92
AZ	319	198	96	48	1	662
CA	1,266	670	318	181	43	2,478
CO	228	111	48	28	3	418
CT	93	48	13	16	5	175
DC	37	26	8	2	5	78
DE	41	16	8	2	1	68
FL	1,005	503	243	105	15	1,871
GA	468	227	101	40	9	845
HI	38	24	41	49	1	153
IA	79	35	14	7	-	135
ID	60	39	15	8	4	126
IL	436	294	157	56	7	950
IN	189	98	45	15	1	348
KS	59	43	15	4	1	122
KY	61	31	12	5	2	111
LA	144	74	31	10	1	260
MA	160	82	49	21	4	316
MD	245	110	63	22	8	448
ME	38	14	3	2	1	58
MI	280	124	53	32	5	494
MN	260	161	76	29	4	530
MO	152	71	30	16	1	270
MS	62	25	16	3	1	107
MT	36	11	3	3	1	54
NC	248	134	48	18	6	454
ND	13	10	2	1	2	28
NE	88	42	22	7	1	160
NH	40	24	11	3	3	81
NJ	296	167	69	35	4	571
NM	44	23	10	6	2	85
NV	177	93	45	24	3	342
NY	330	189	86	40	4	649
OH	262	177	64	30	4	537
OK	89	45	21	5	3	163
OR	154	90	37	15	3	299
PA	331	139	58	24	7	559
RI	32	15	7	3	-	57
SC	127	71	26	10	1	235
SD	13	11	4	1	1	30
TN	132	93	29	12	1	267
TX	1,392	636	249	116	25	2,418
UT	156	54	25	8	2	245
VA	207	109	39	10	4	369
VT	13	6	2	5	-	26
WA	318	145	71	41	10	585
WI	116	55	17	13	2	203
WV	23	11	5	2	-	41
WY	20	4	1	-	-	25
Other <sup>1</sup>	41	14	7	-	-	62
<b>Total</b>	<b>10,577</b>	<b>5,470</b>	<b>2,439</b>	<b>1,140</b>	<b>216</b>	<b>19,842</b>

<sup>1</sup> Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.





Freddie Mac Single-Family Forbearance Loans - As of May 31, 2024

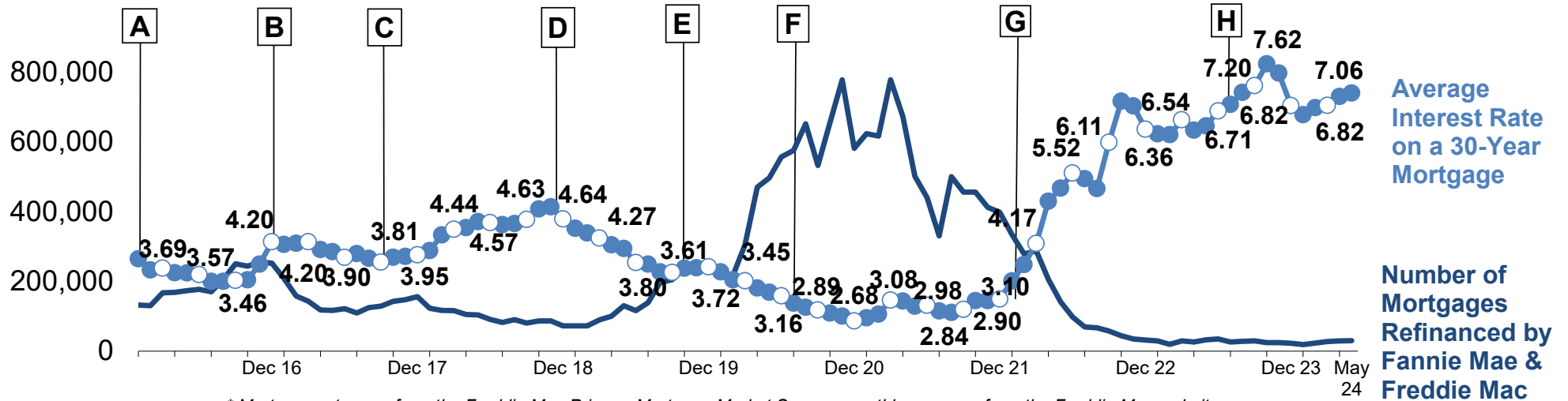
State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	10	3	-	3	-	16
AL	36	37	17	5	-	95
AR	28	31	7	2	1	69
AZ	150	120	59	28	4	361
CA	558	470	176	111	26	1,341
CO	114	94	21	21	3	253
CT	53	48	24	6	2	133
DC	10	17	5	2	2	36
DE	18	13	9	2	2	44
FL	437	313	123	62	19	954
GA	230	166	64	40	3	503
HI	25	17	21	19	-	82
IA	33	37	6	3	2	81
ID	35	23	7	10	-	75
IL	236	188	99	53	13	589
IN	96	83	24	17	3	223
KS	35	23	12	6	1	77
KY	53	22	12	4	-	91
LA	73	45	16	5	-	139
MA	97	67	44	18	2	228
MD	120	118	45	25	4	312
ME	24	6	3	-	-	33
MI	181	129	45	31	4	390
MN	112	110	43	21	2	288
MO	97	80	26	18	4	225
MS	24	24	4	3	1	56
MT	13	14	1	2	1	31
NC	131	109	40	13	3	296
ND	7	7	2	2	-	18
NE	29	22	7	-	-	58
NH	16	15	6	1	-	38
NJ	165	131	54	27	5	382
NM	18	15	7	-	1	41
NV	63	60	22	11	4	160
NY	188	127	66	35	5	421
OH	144	127	46	18	5	340
OK	57	42	16	6	4	125
OR	79	71	30	17	4	201
PA	131	151	39	19	-	340
RI	20	12	7	1	-	40
SC	61	60	24	8	2	155
SD	8	4	4	2	-	18
TN	86	71	22	8	2	189
TX	574	406	166	89	7	1,242
UT	76	66	28	17	2	189
VA	105	75	25	11	5	221
VT	7	6	1	4	-	18
WA	119	111	39	24	8	301
WI	57	38	18	9	2	124
WV	17	13	1	-	-	31
WY	8	7	2	1	-	18
Other <sup>1</sup>	7	9	3	3	3	25
<b>Total</b>	<b>5,071</b>	<b>4,053</b>	<b>1,588</b>	<b>843</b>	<b>161</b>	<b>11,716</b>



<sup>1</sup> Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

Total refinance volume increased in May 2024 as mortgage rates remained below the elevated levels observed in late 2023. Mortgage rates rose in May: the average interest rate on a 30-year fixed rate mortgage increased to 7.06 percent.

### Mortgage Rates vs Refinance Volume



\* Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.

Source: FHFA (Fannie Mae and Freddie Mac)

- A - 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.
- B - 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.
- C - Mortgage rates trended downward in 2017, as the Federal Reserve enacted a steady path to normalize its benchmark rate: The target Federal Funds

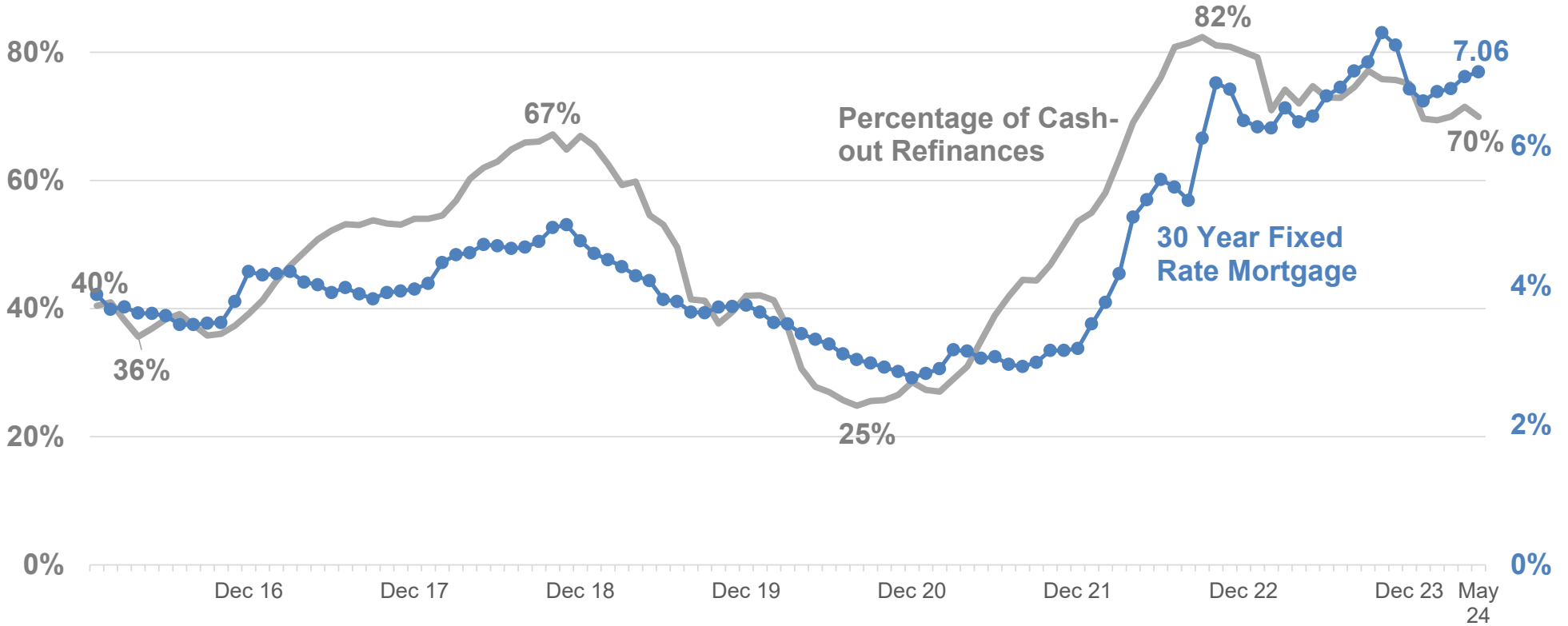
- rate was raised to 1% on March 16, 1.25% on June 15, and 1.5% on December 14.
- D - Mortgage rates peaked in 2018, as the target Federal Funds rate was incrementally raised quarterly to 1.75%, 2%, 2.25% and 2.5%, with the Federal Reserve projecting a continued steady growth of the US economy in 2018.
- E - Mortgage rates trended downward in 2019 amid the growing effects of a China-US trade war on international trade slowing economic expansion.

- F - Mortgage rates continued to fall in 2020, as the target Federal Funds rate was cut to near zero levels in response to reduced economic activity driven by the COVID-19 pandemic.
- G - Mortgage rates rose above 3 percent in the third quarter amid concerns of inflation.
- H - Mortgage rates continued to rise as the Federal Reserve completed a series of increases to the target Federal Funds rate in response to persistent signs of inflation.



The percentage of cash-out refinances decreased to 70 percent in May after rising as high as 82 percent over the last three years. Higher mortgage rates have reduced the opportunities for non cash-out borrowers to refinance at lower rates and lower their monthly payments.

**Percentage of Cash-out Refinances vs Mortgage Rates**

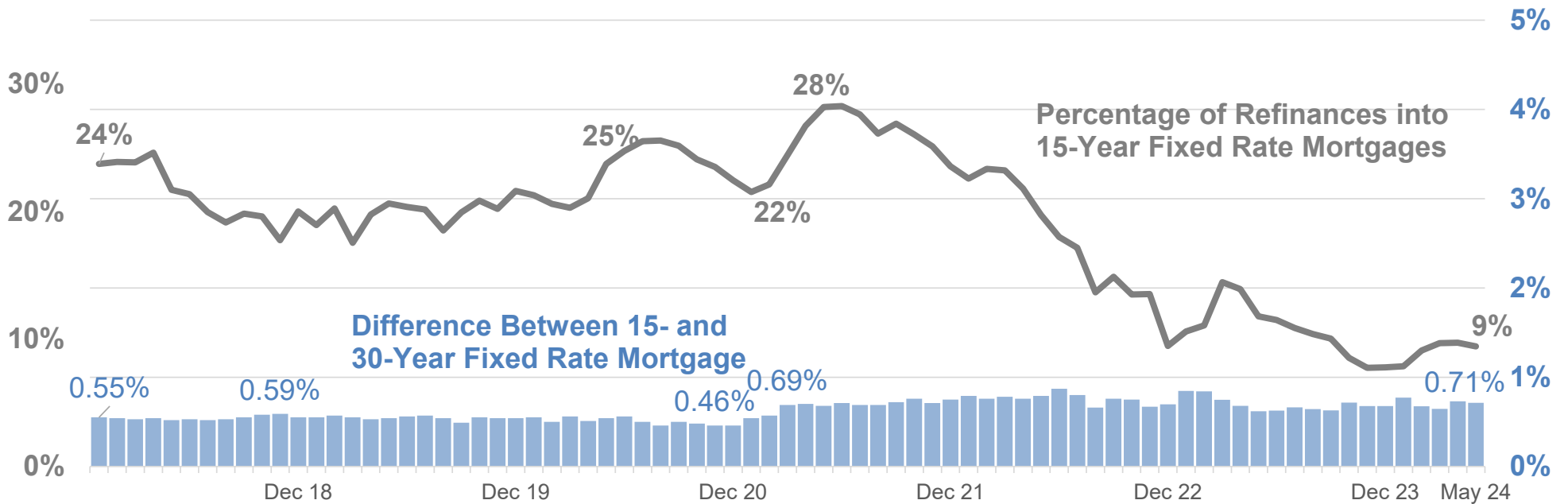


Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



The percentage of borrowers refinancing into shorter term 15-year mortgages decreased to 9 percent in May. The average interest rate savings of a 15-year mortgage over a 30-year mortgage has been higher since 2021 compared to previous years. However, over this period, the higher monthly cost of a 15-year mortgage compared to the greater affordability of a 30-year mortgage has limited borrower interest in the 15-year mortgage due to increased mortgage rates.

### 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.



## Appendix: Data Tables

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

	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
<b>Total Refinances</b>													
Fannie Mae	18,408	19,292	14,500	14,720	15,466	12,628	11,912	10,578	10,337	12,254	13,606	14,236	15,160
Freddie Mac	14,303	15,646	11,789	13,339	13,708	11,654	12,670	11,936	8,458	11,030	14,192	15,231	14,651
Total	32,711	34,938	26,289	28,059	29,174	24,282	24,582	22,514	18,795	23,284	27,798	29,467	29,811
<b>Fannie Mae</b>													
FRM 30 (incl FRM 25 & 40)	15,057	15,904	12,146	12,232	13,048	10,721	10,211	8,983	8,676	10,255	11,282	11,746	12,343
FRM 20	1,041	1,011	728	754	819	751	705	621	738	850	977	1,002	1,120
FRM 15	2,213	2,277	1,545	1,653	1,559	1,094	956	907	778	1,084	1,300	1,366	1,558
All Other	97	100	81	81	40	62	40	67	145	65	47	122	139
<b>Freddie Mac</b>													
FRM 30 (incl FRM 25 & 40)	11,839	12,868	9,738	11,375	11,677	10,168	11,031	10,575	7,337	9,502	12,200	13,006	12,544
FRM 20	646	793	578	537	478	420	555	394	304	350	389	515	647
FRM 15	1,639	1,736	1,311	1,262	1,369	973	946	844	700	1,035	1,391	1,493	1,248
All Other	179	249	162	165	184	93	138	123	117	143	212	217	212

#### Notes:

#### Total Refinances

- Freddie Mac Total Refinances include Long Term Standby (LTSB).



## 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).

**Payment Deferral** - A home retention workout option that defers past-due principal and interest payments (and amounts advanced if applicable) as a non-interest bearing balance, due and payable at maturity of the mortgage loan, or earlier upon the sale or transfer of the property, refinance of the mortgage loan, or payoff of the interest-bearing UPB.

**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.

