



FORECLOSURE PREVENTION & REFINANCE REPORT

FEDERAL PROPERTY MANAGER'S REPORT

FOURTH QUARTER 2022



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6.712 million troubled homeowners helped during conservatorships

37% of loan modifications in 4Q22 reduced borrowers' monthly payments by over 20%

Serious delinquency rate decreased to **0.65%** at the end of 4Q22

REO inventory increased **7%** in the 4Q22

4Q22 Highlights -- Foreclosure Prevention

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 52,469 foreclosure prevention actions in the fourth quarter of 2022, bringing the total to 6,712,833 since the start of conservatorships in September 2008. Of these actions, 6,008,546 have helped troubled homeowners stay in their homes, including 2,625,151 permanent loan modifications.
- Initiated forbearance plans increased to 47,608 in the fourth quarter from 41,856 in the third quarter of 2022. The total number of loans in forbearance at the end of the quarter was 81,173, representing approximately 0.26 percent of the total loans serviced, and 15 percent of the total delinquent loans.
- Twelve percent of modifications in the fourth quarter were modifications with principal forbearance. Modifications that include extend-term only accounted for 64 percent of all loan modifications during the quarter.
- There were 163 completed short sales and deeds-in-lieu during the quarter, bringing the total to 704,287 since the conservatorships began in September 2008.

The Enterprises' Mortgage Performance:

- The 60+ days delinquency rate increased slightly from 0.83 percent at the end of the third quarter to 0.84 percent at the end of the fourth quarter of 2022. The delinquency rates remained slightly higher than pre-coronavirus rates due to the forbearance programs offered to borrowers affected by the pandemic.
- The Enterprises' serious (90 days or more) delinquency rate fell to 0.65 percent at the end of the fourth quarter. This compared with 4.40 percent for Federal Housing Administration (FHA) loans, 2.43 percent for Veterans Affairs (VA) loans, and 1.89 percent for all loans (industry average).

The Enterprises' Foreclosures:

- Foreclosure starts increased 8 percent to 18,693 while third-party and foreclosure sales dropped 8 percent to 3,297 in the fourth quarter.

For an interactive online map that provides state data, click on the following link: [Fannie Mae and Freddie Mac State Borrower Assistance Map](#)

4Q22 Highlights -- Refinance Activities

- Total refinance volume decreased in December 2022 as mortgage rates remained near the October peak of 6.90 percent. Mortgage rates fell in December: the average interest rate on a 30-year fixed rate mortgage decreased to 6.36 percent from a November level of 6.81 percent.
- The percentage of borrowers refinancing into shorter term 15-year fixed rate mortgages decreased to 9 percent in December as the difference between 15- and 30-year fixed rate mortgages decreased to 0.67 percent in November.

Foreclosure Prevention Activities

(Number of loans)	3Q22	4Q22
Completed Actions		
Loan Modifications *	25,539	16,596
Repayment Plans	2,097	2,443
Forbearance Plans	10,774	10,318
Charge-offs-in-lieu	153	165
Payment Deferral	30,628	22,784
Home Retention Actions	69,191	52,306
Short Sales	119	126
Deeds-in-lieu	52	37
Home Forfeiture Actions	171	163
TOTAL	69,362	52,469
Inventory (Number of loans at period end)		
Repayment Plans	5,331	6,243
Forbearance Plans	78,432	81,173

* Includes HAMP permanent modifications
Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

(Number of loans)	3Q22	4Q22
30-59 Days Delinquent	234,940	281,843
60-plus-days Delinquent	256,850	259,817
Seriously Delinquent*	213,123	205,471
Foreclosure Starts	17,327	18,693
Third-party & Foreclosure Sales	3,566	3,297
REO Inventory	10,251	10,997
(Percent of total loans serviced)		
30-59 Days Delinquent	0.76%	0.91%
60-plus-days Delinquent	0.83%	0.84%
Seriously Delinquent*	0.68%	0.65%

* 90 days or more delinquent, or in the process of foreclosure.
Source: FHFA (Fannie Mae and Freddie Mac)

Refinance Activities

(Number of loans)	3Q22	4Q22
Total Refinances	194,189	111,251

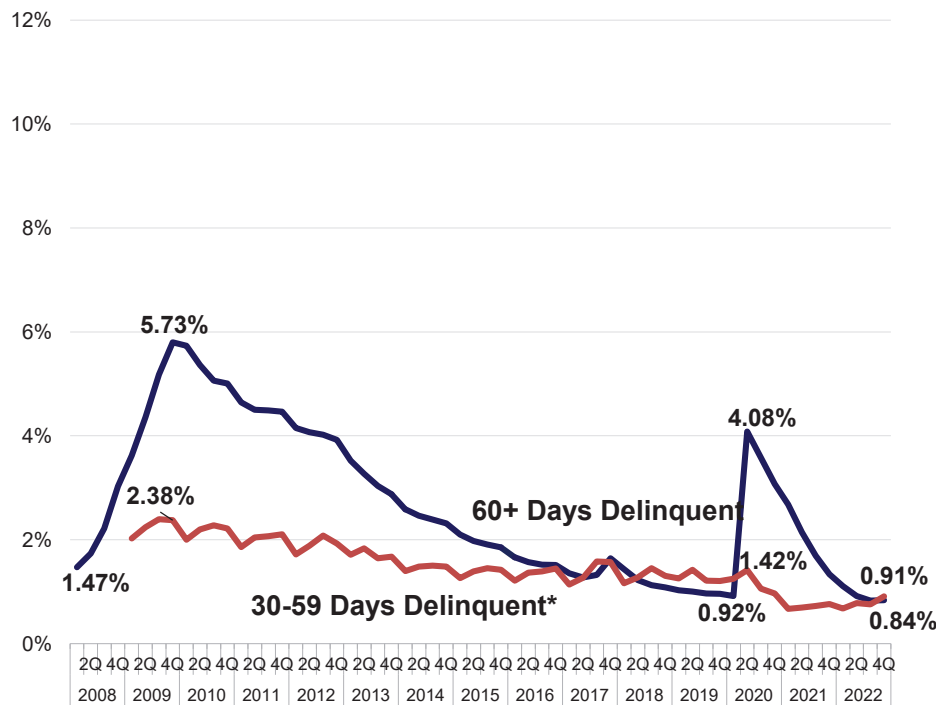
Source: FHFA (Fannie Mae and Freddie Mac)



Mortgage Performance

The percentage of the Enterprises' loans that are 30-59 days delinquent rose to 0.91 percent while the 60+ days delinquency rate increased slightly to 0.84 percent at the end of the fourth quarter of 2022. However, the Enterprises' serious delinquency rate fell to 0.65 percent at the end of the quarter. This compared with 4.40 percent for Federal Housing Administration (FHA) loans, 2.43 percent for Veterans Affairs (VA) loans, and 1.89 percent for all loans (industry average). The serious delinquency rate remained slightly higher than pre-coronavirus rates due to the forbearance programs offered to borrowers affected by the pandemic.

Enterprises' Delinquency Rates

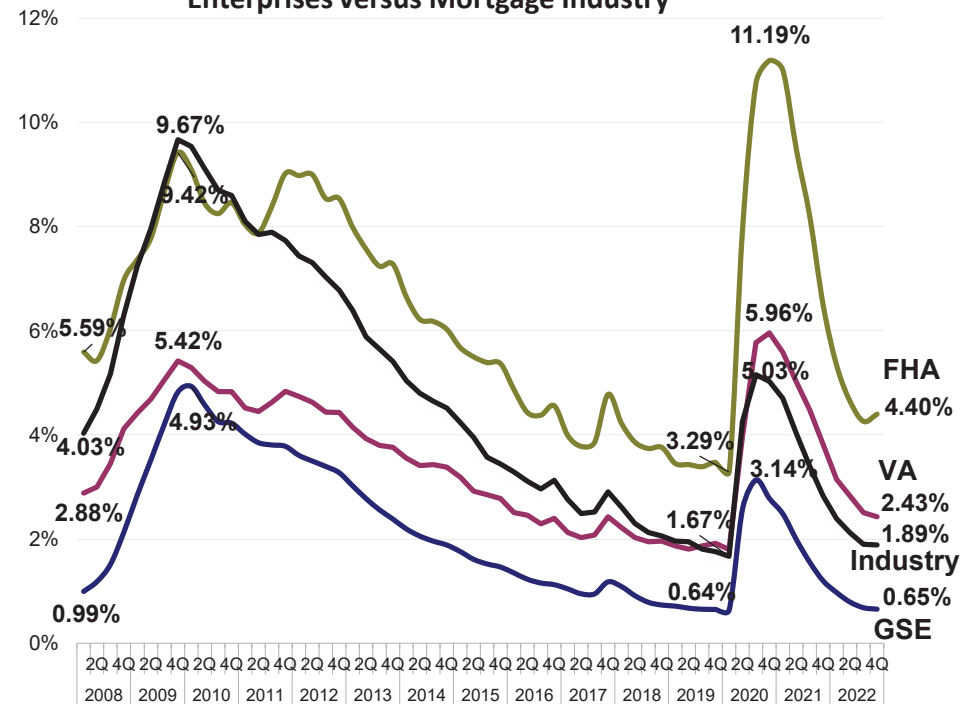


Source: FHFA (Fannie Mae and Freddie Mac)

*2008 data not available.

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

Serious Delinquency Rates**
Enterprises versus Mortgage Industry



Source: FHFA (Fannie Mae and Freddie Mac); Mortgage Bankers Association



Foreclosure Prevention Activity: All Actions Completed

The Enterprises completed 348,555 foreclosure prevention actions in 2022, bringing the total to 6,712,833 since the start of conservatorships in September 2008. Of these actions, 2,625,151 have been permanent loan modifications, and 3,383,395 actions have been other forms of assistance that allowed troubled homeowners to stay in their homes. In addition, 704,287 of the actions have been short sales and deeds-in-lieu which resulted in borrowers leaving their homes without going through the foreclosure process.

	2019	2020	2021	2022	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	25,106	23,881	11,534	11,045	1,008,425
Forbearance Plans	14,895	675,194	206,908	61,281	1,212,764
Charge-offs-in-lieu	1,493	954	976	577	20,341
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Payment Deferral		426,557	492,076	153,054	1,071,687
Loan Modifications ²	<u>75,961</u>	<u>50,884</u>	<u>62,411</u>	<u>121,774</u>	<u>2,625,151</u>
Total	117,455	1,177,470	773,905	347,731	6,008,546
Nonforeclosure - Home Forfeiture Actions					
Short Sales	4,053	2,936	1,585	608	606,116
Deeds-in-lieu	<u>1,622</u>	<u>881</u>	<u>535</u>	<u>216</u>	<u>98,171</u>
Total	5,675	3,817	2,120	824	704,287
Total Foreclosure Prevention Actions	123,130	1,181,287	776,025	348,555	6,712,833

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

² Includes HAMP permanent modifications.

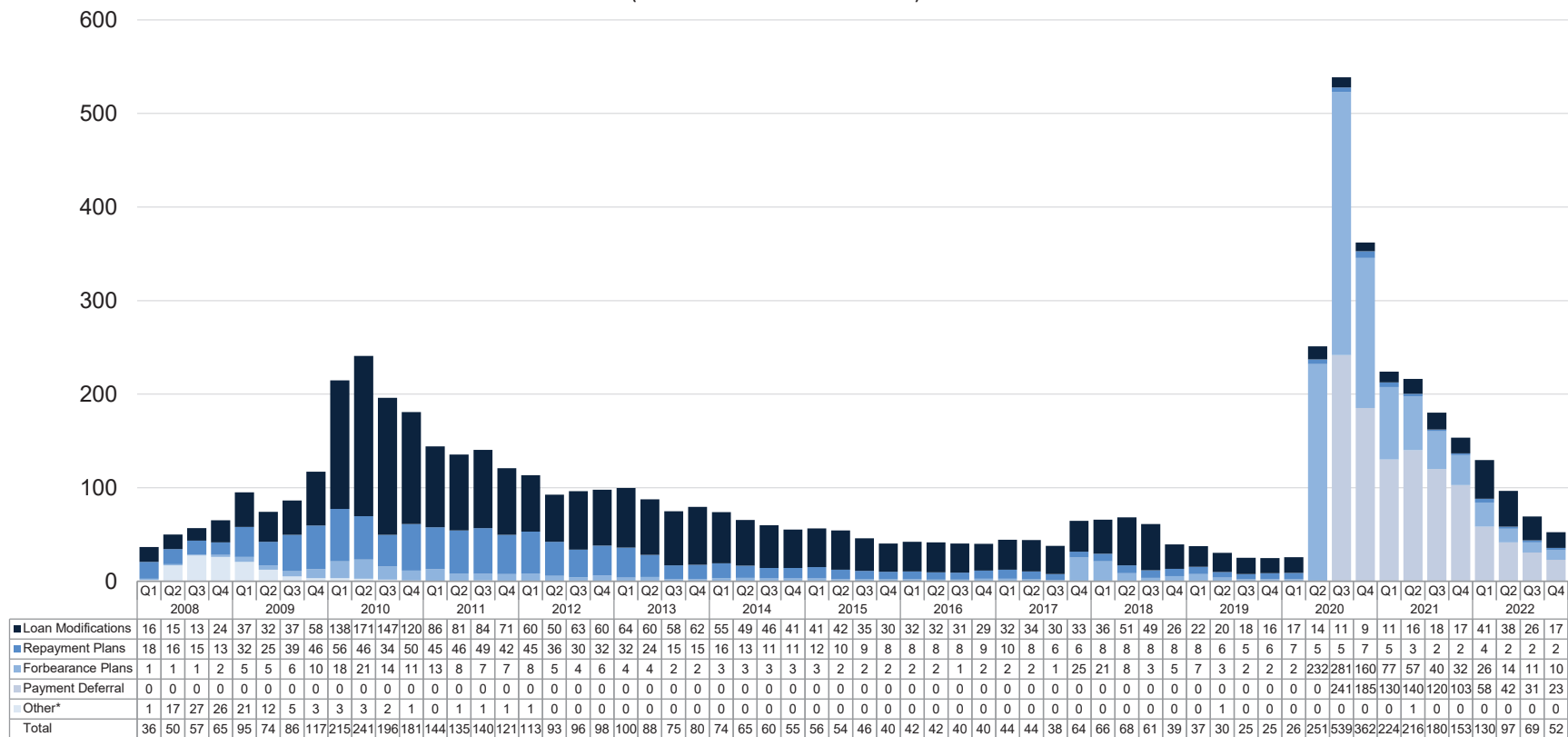
Source: FHFA (Fannie Mae and Freddie Mac)



Foreclosure Prevention Activity: Home Retention Actions

The Enterprises completed 52,306 home retention actions in the fourth quarter, compared with 69,191 in the third quarter of 2022. These actions, which included 22,784 payment deferrals, 10,318 forbearance plans, 16,596 permanent loan modifications, 2,443 repayment plans and 165 charge-offs-in-lieu, helped delinquent borrowers stay in their homes during the quarter.

Home Retention Actions
(Number of loans in thousands)



*Consists of HomeSaver Advance (Fannie Mae) and Charge-offs-in-lieu. The volumes of these actions are usually small and may appear as zero due to rounding.

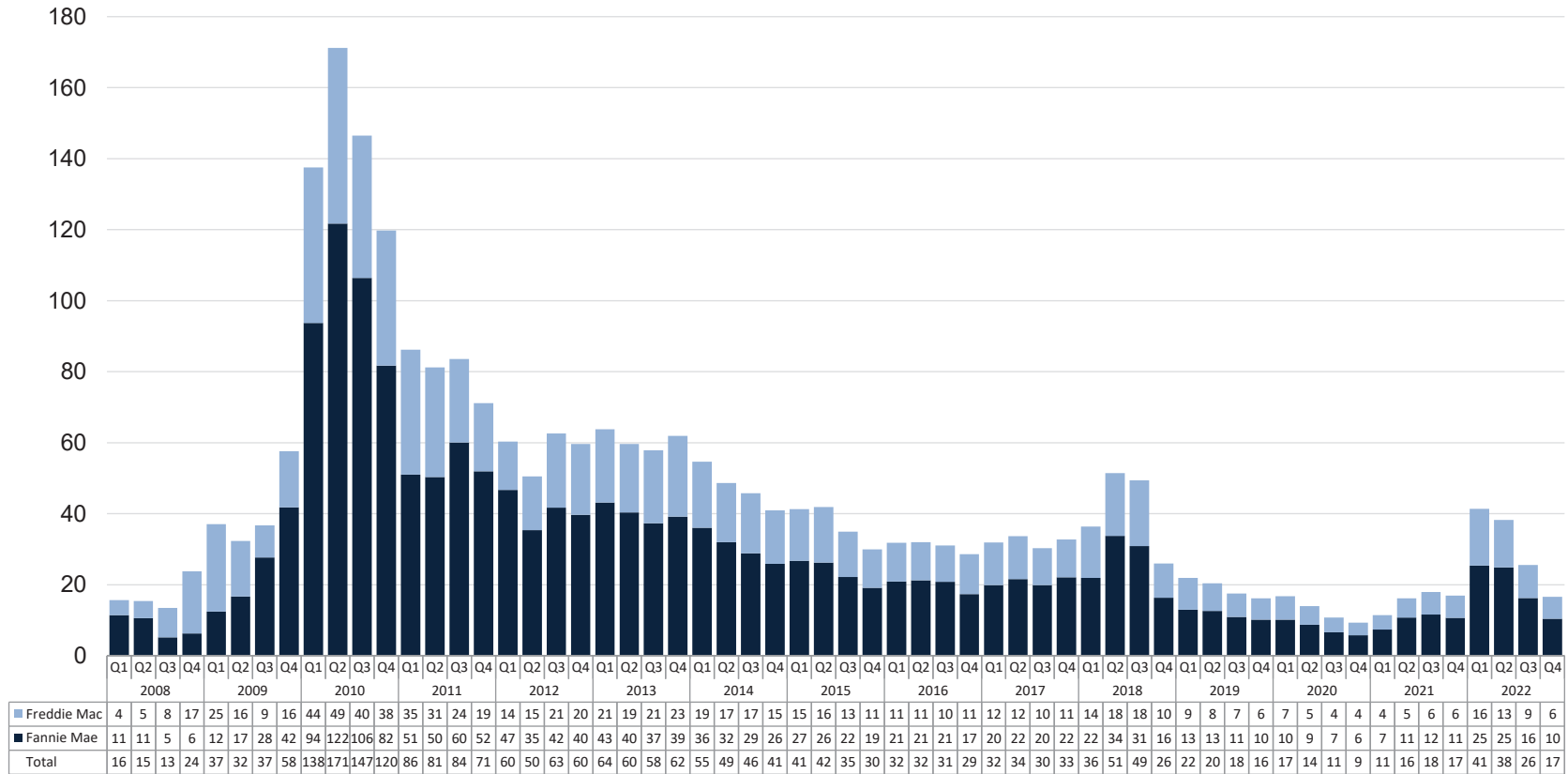
Source: FHFA (Fannie Mae and Freddie Mac)



Enterprises' Loan Modifications

The Enterprises completed 16,596 loan modifications in the fourth quarter, down from 25,539 in the third quarter of 2022. Fannie Mae's permanent loan modifications dropped 36 percent to 10,392 and Freddie Mac's decreased 33 percent to 6,204 during the quarter.

Loan Modifications by Enterprise
(Number of loans in thousands)



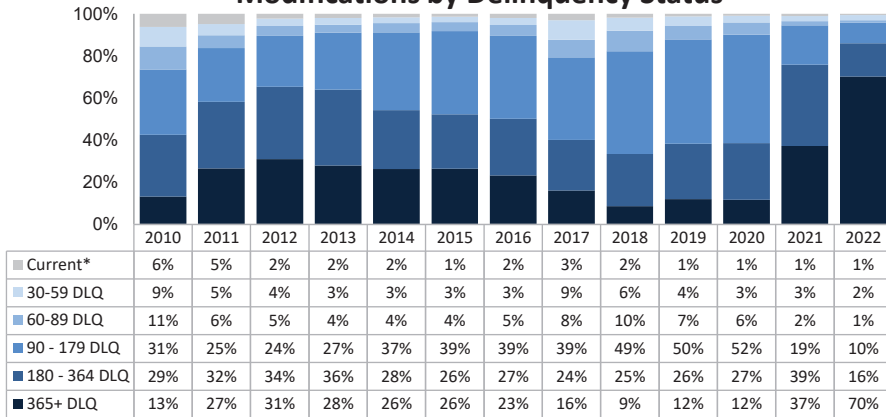
Source: FHFA (Fannie Mae and Freddie Mac)



Enterprises' Loan Modifications

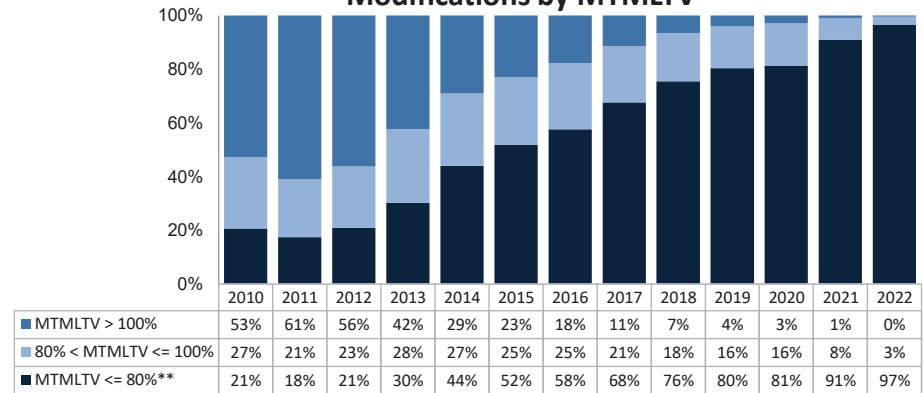
There were 121,774 permanent loan modifications in 2022. Approximately 70 percent of these loans were one year or more delinquent at the time of modification, 97 percent had mark-to-market LTV <= 80%, and 17 percent were originated prior to 2009.

Modifications by Delinquency Status



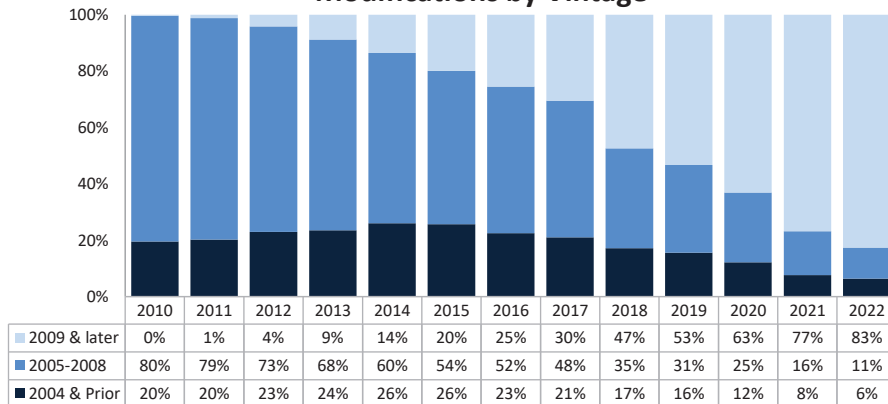
Source: FHFA (Fannie Mae and Freddie Mac)

Modifications by MTMLTV



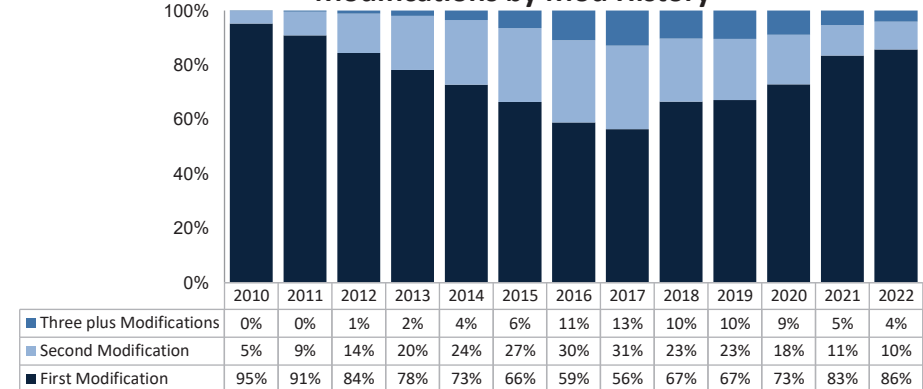
Source: FHFA (Fannie Mae and Freddie Mac)

Modifications by Vintage



Source: FHFA (Fannie Mae and Freddie Mac)

Modifications by Mod History***



Source: FHFA (Fannie Mae and Freddie Mac)

*Includes loans with missing delinquency status.

**Includes loans with missing MTMLTV data.

***Data have been revised.

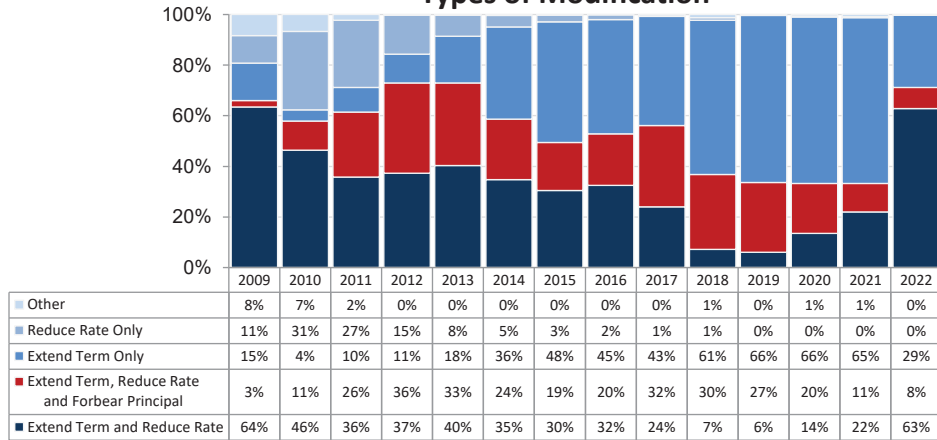


The Enterprises required mandatory implementation of Flex Modification on October 1, 2017. Flex Modification allows more borrowers to qualify for a home retention solution and targets a 20% monthly payment reduction to improve borrower success under the loan modification.

Enterprises' Loan Modifications

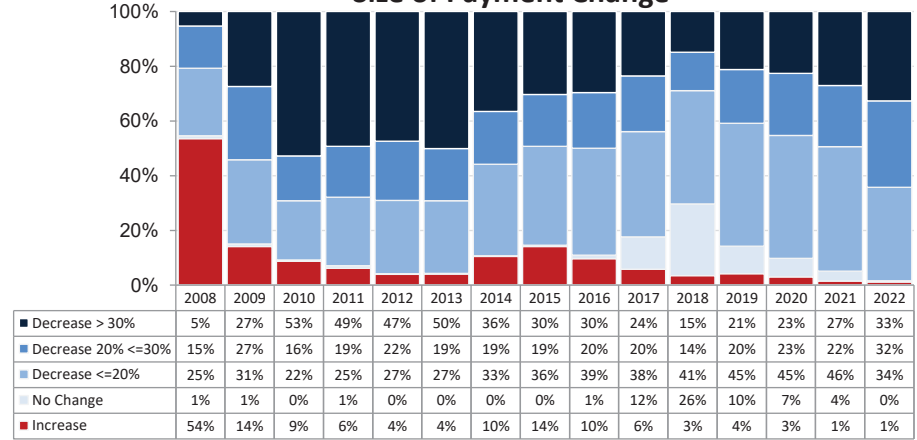
The share of the Enterprises' modifications with reduce rate and extend-term increased to 63 percent in 2022. In an effort to provide an interest rate reduction to COVID-19 impacted borrowers, the Enterprises have removed the post-modification mark-to-market LTV threshold related to setting the modification interest rate when determining the new modified terms for a Flex Modification. Approximately 82 percent of loans modified in the second quarter of 2022 were current and performing, six months after modification.

Types of Modification



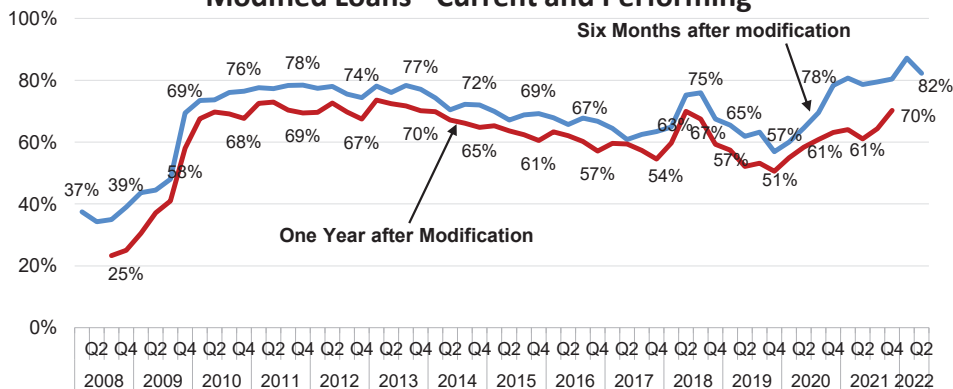
Source: FHFA (Fannie Mae and Freddie Mac)

Size of Payment Change*



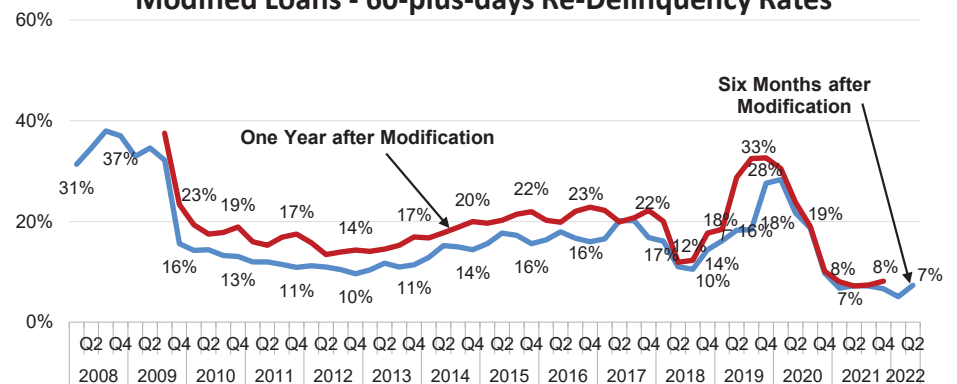
Source: FHFA (Fannie Mae and Freddie Mac)

Modified Loans - Current and Performing**



Source: FHFA (Fannie Mae and Freddie Mac)

Modified Loans - 60-plus-days Re-Delinquency Rates



Source: FHFA (Fannie Mae and Freddie Mac)

* The 2019-2021 data have been revised.

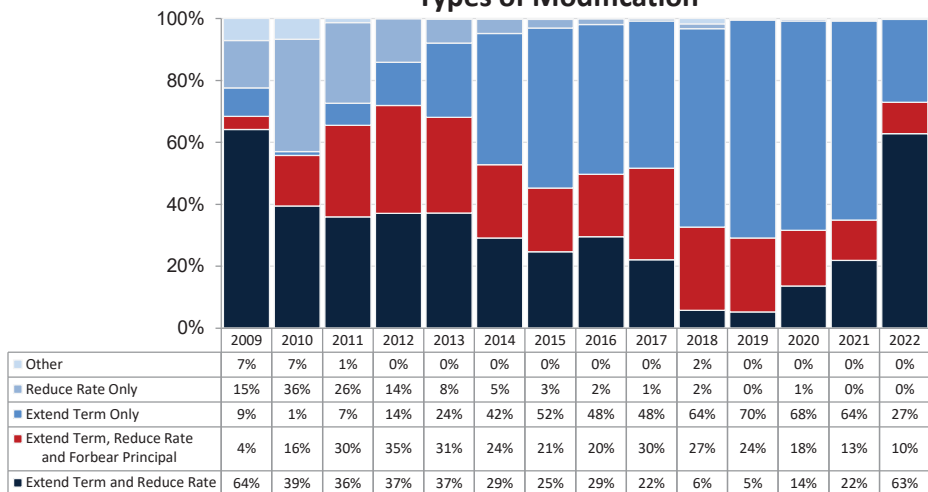
** The reported percentage at the end of each period represents the number of current loans remaining at the end of the period, divided by the total number of loan modifications, including loans that have since paid off. In 2016, the Enterprises began its Reperforming Loan (PRL) sale program. Over time, an increasing number of modified, reperforming loans will be sold through this program which will result in a lower percentage of Current and Performing loans.



The Enterprises required mandatory implementation of Flex Modification on October 1, 2017. Flex Modification allows more borrowers to qualify for a home retention solution and targets a 20% monthly payment reduction to improve borrower success under the loan modification.

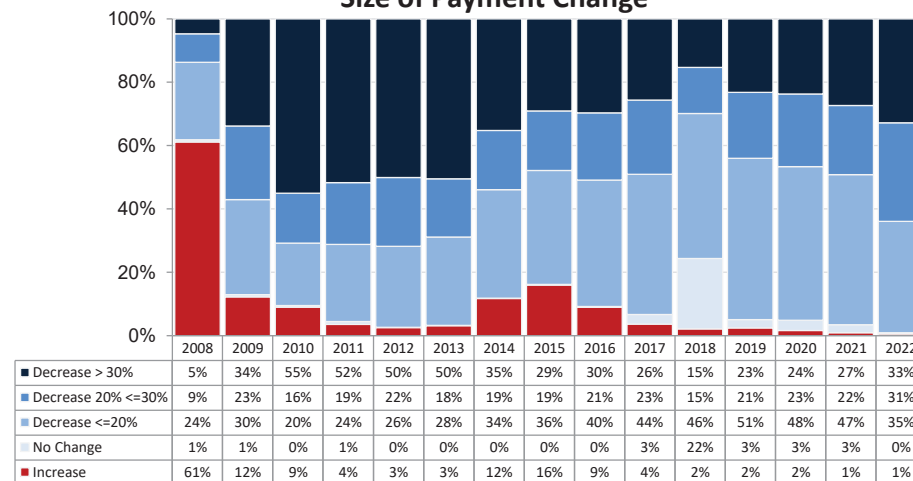
Fannie Mae's Loan Modifications

Types of Modification



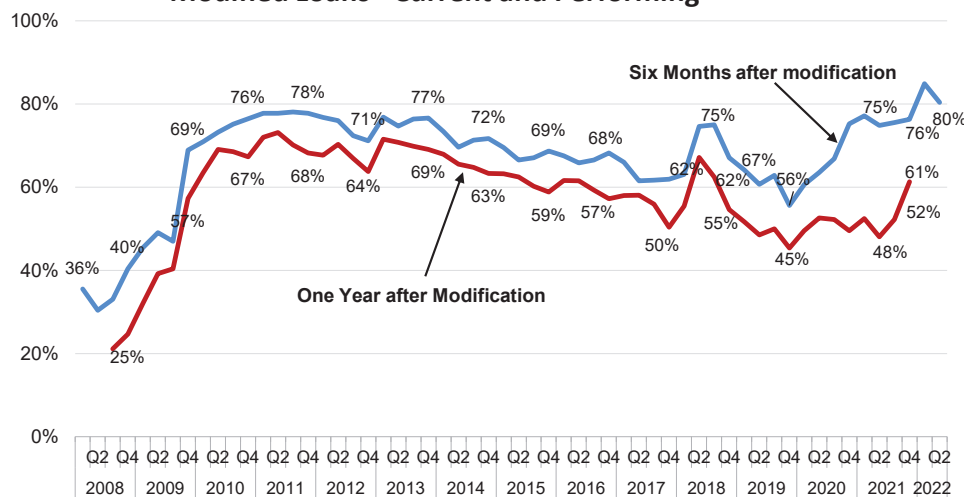
Source: FHFA (Fannie Mae and Freddie Mac)

Size of Payment Change



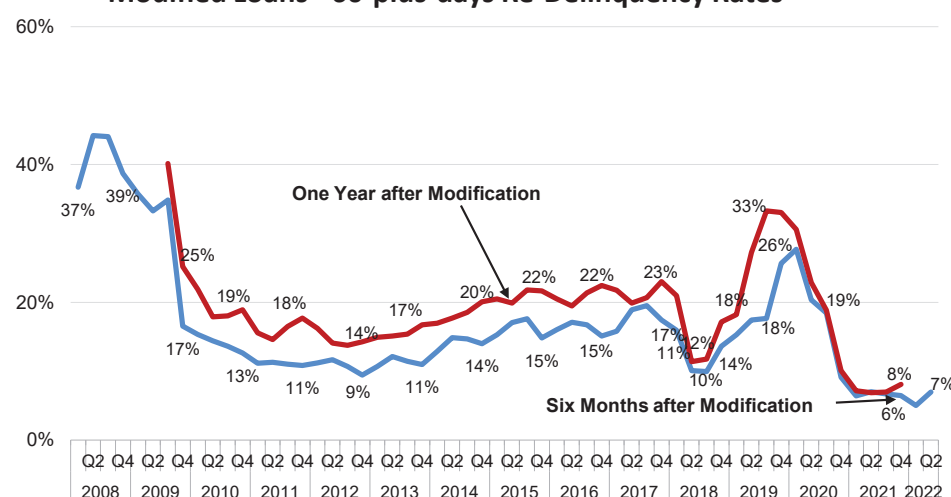
Source: FHFA (Fannie Mae and Freddie Mac)

Modified Loans - Current and Performing*



Source: FHFA (Fannie Mae and Freddie Mac)

Modified Loans - 60-plus-days Re-Delinquency Rates

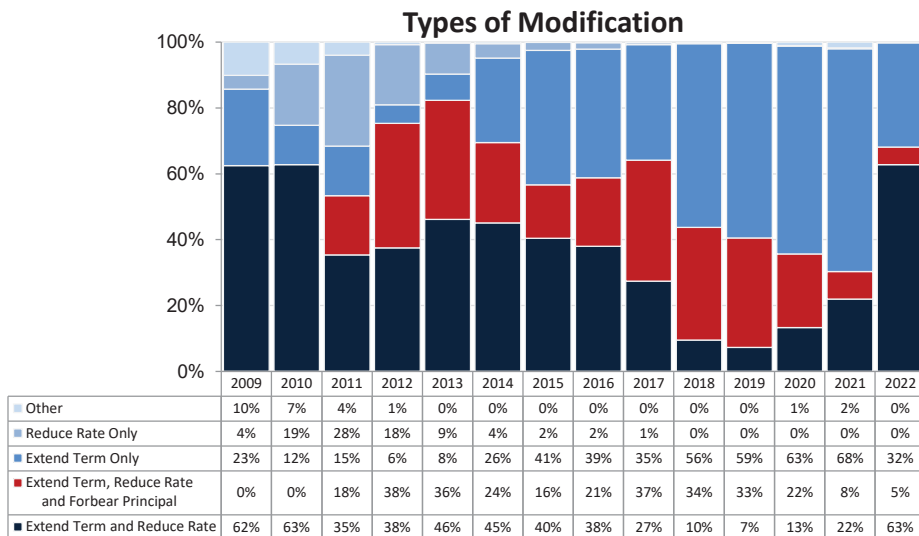


Source: FHFA (Fannie Mae and Freddie Mac)

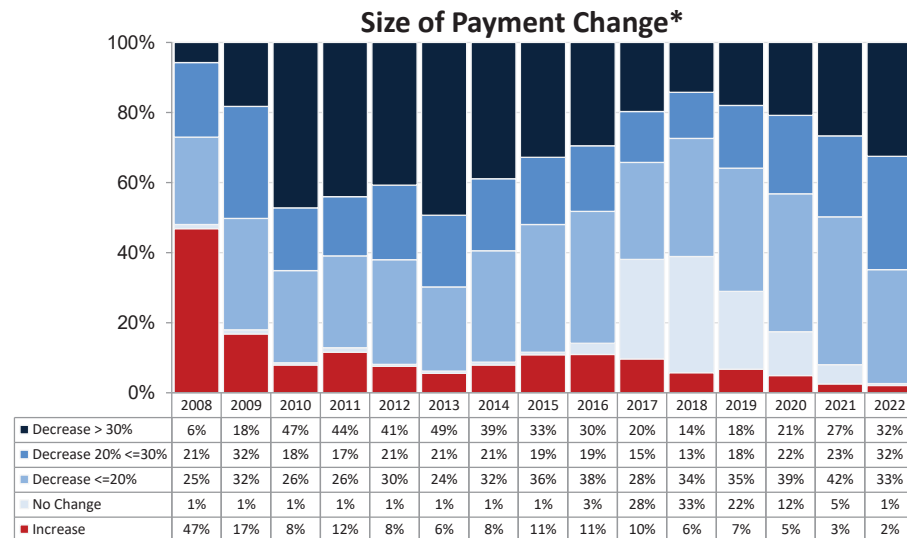
* The reported percentage at the end of each period represents the number of current loans remaining at the end of the period, divided by the total number of loan modifications, including loans that have since paid off. In 2016, Fannie Mae began its Reperforming Loan (PRL) sale program. Over time, an increasing number of modified, reperforming loans will be sold through this program which will result in a lower percentage of Current and Performing loans.



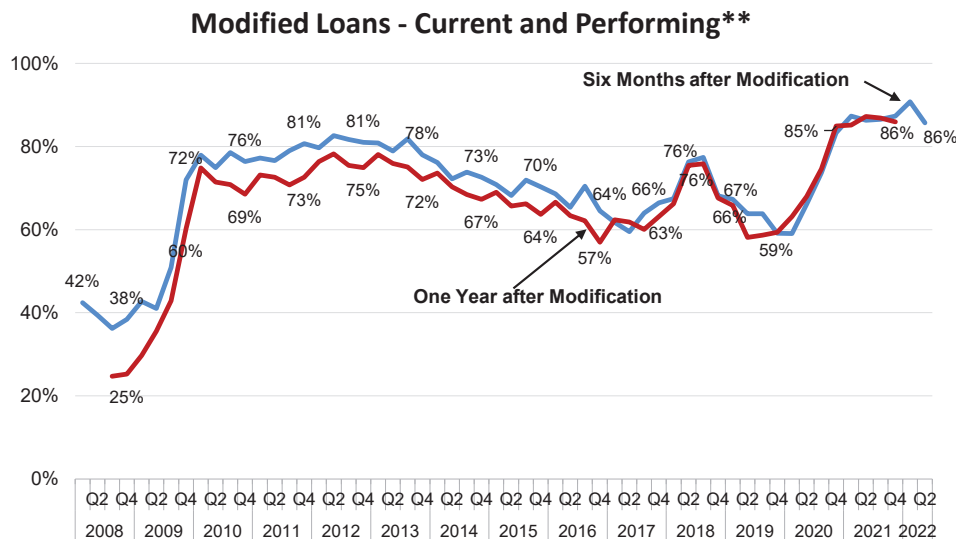
Freddie Mac's Loan Modifications



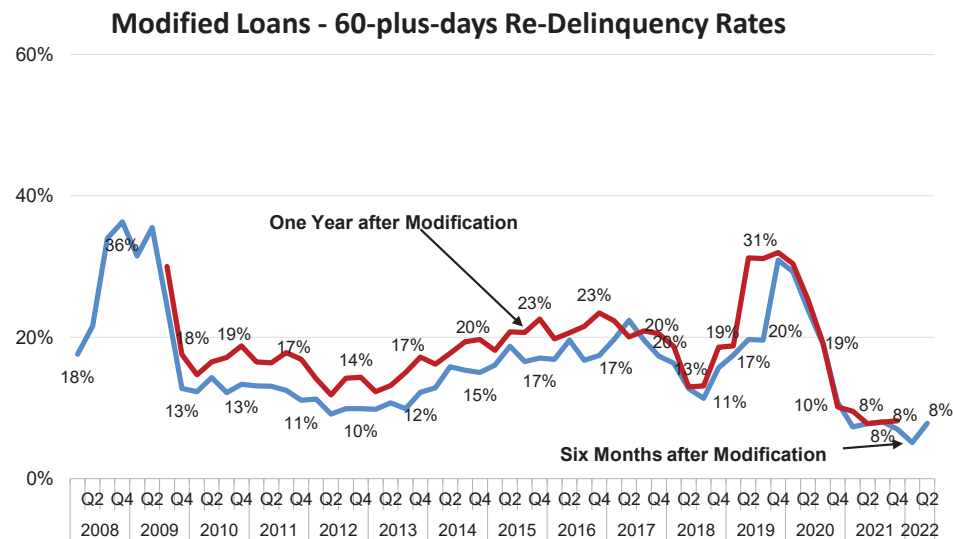
Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)

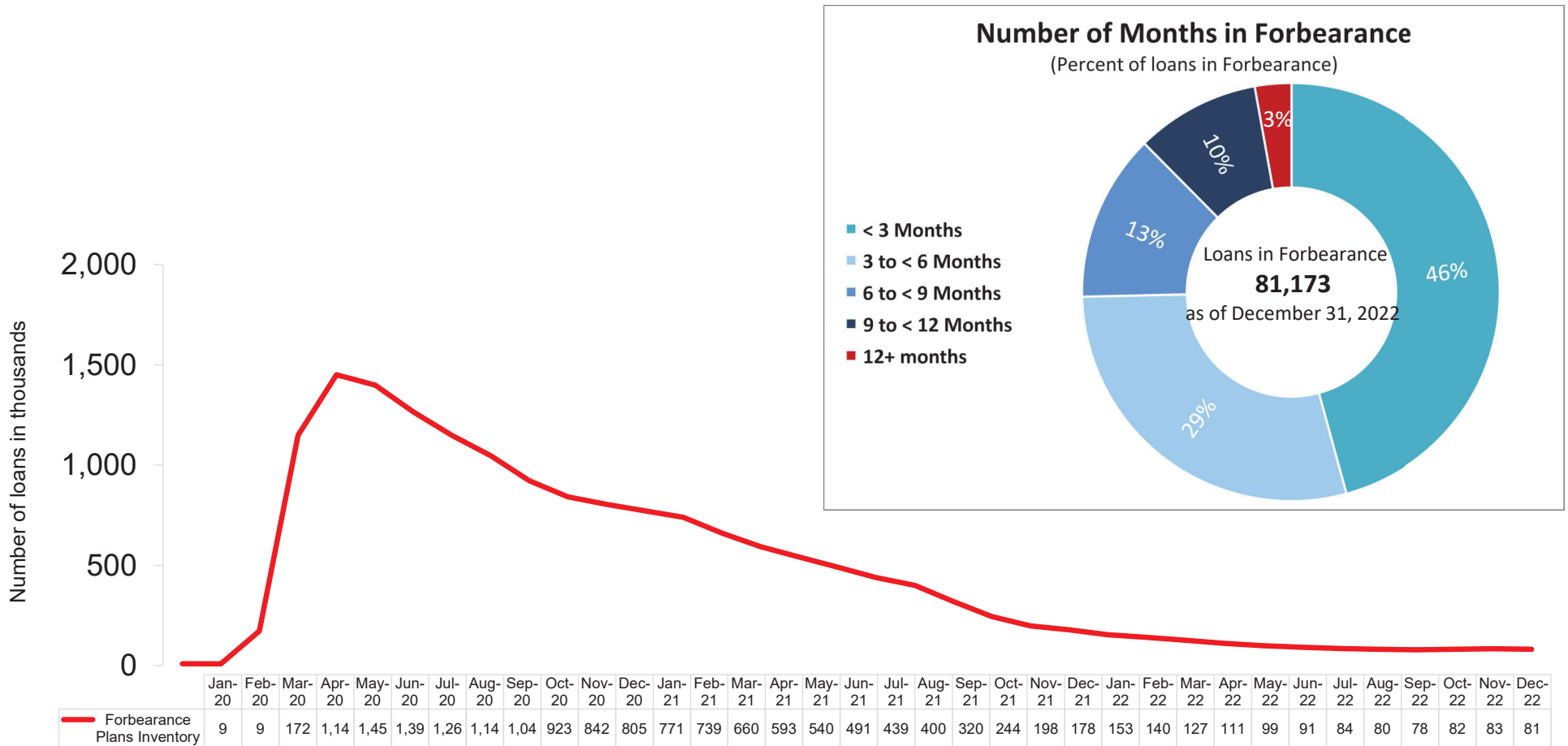
* The 2019-2021 data have been revised.

** The reported percentage at the end of each period represents the number of current loans remaining or paid in full at the end of the period, divided by the total number of loan modifications, including loans that have since paid off. In 2016, Freddie Mac began performing Loan (PRL) sale program. Over time, an increasing number of modified, reperforming loans will be sold through this program which will result in a lower percentage of Current and Performing loans.



Forbearance Plans Inventory¹

The total number of loans in forbearance plans remained elevated through December 2022 compared with pre-pandemic levels. As of December 31, 2022, there were 81,173 loans in forbearance, representing approximately 0.26 percent of the Enterprises single-family conventional book of business, up from 78,432 or 0.25 percent at the end of the third quarter of 2022. Approximately 3 percent of these loans have been on the plan for more than 12 months.



¹ Number of loans in forbearance plans at period end. These numbers may not match results reported in the Enterprises' financial statements due to timing differences in reporting.

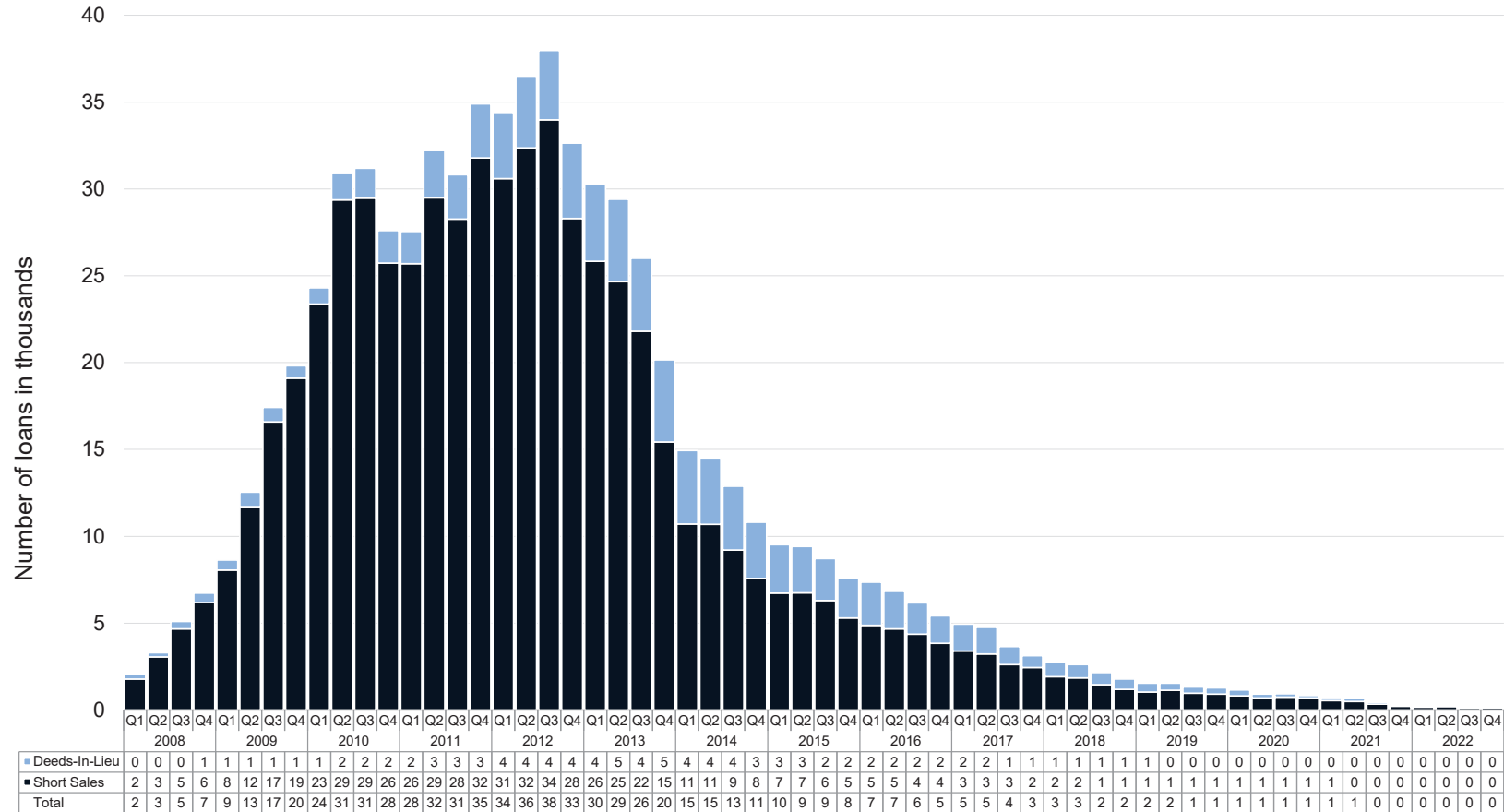
* See page 24 for data on forbearance plans initiated and completed during the month and pages 35-37 for forbearance plans inventory by state.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Activity: Home Forfeiture Actions

There were 163 completed short sales and deeds-in-lieu in the fourth quarter, bringing the total to 704,287 since the start of conservatorships. The number of completed short sales and deeds-in-lieu decreased 5 percent in the fourth quarter compared with the third quarter of 2022. These foreclosure alternatives help to reduce the severity of losses resulting from a borrower's default and minimize the impact of foreclosures on borrowers, communities, and neighborhoods.

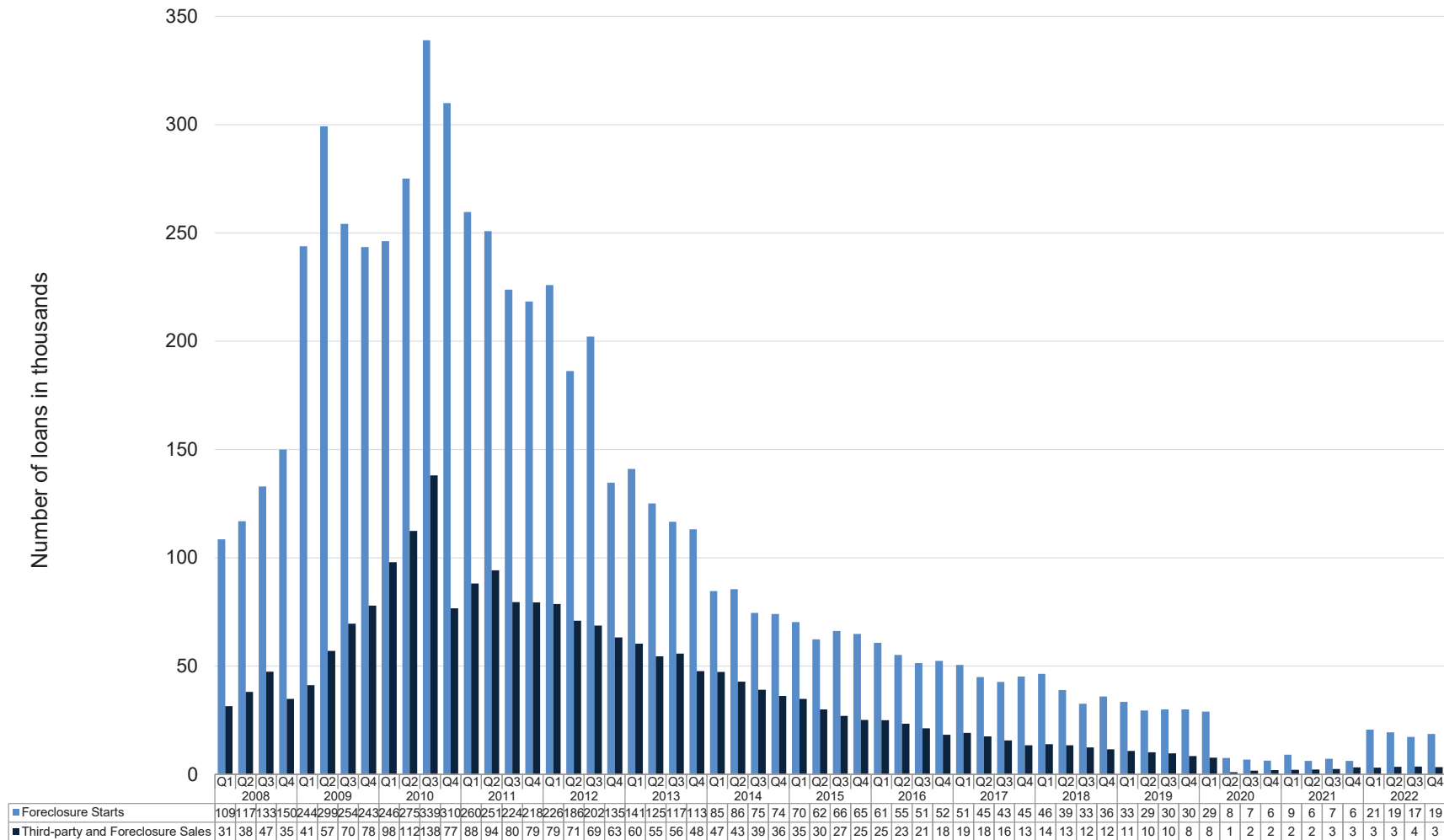


Source: FHFA (Fannie Mae and Freddie Mac)



Foreclosures

There were 3,297 completed third-party and foreclosure sales in the fourth quarter, down 8 percent compared with the third quarter of 2022. The number of foreclosure starts increased from 17,327 in the third quarter to 18,693 in the fourth quarter of 2022.

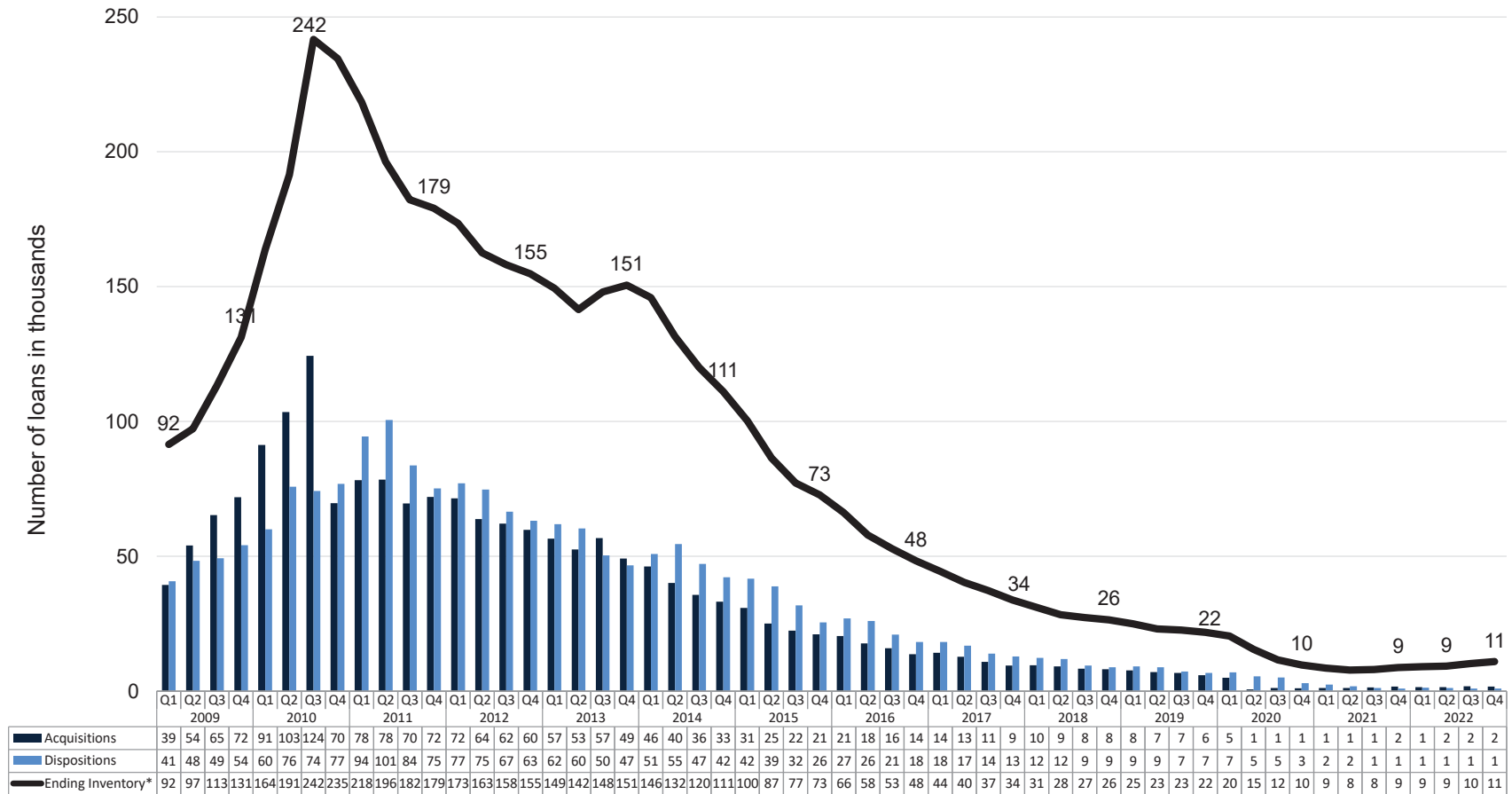


Source: FHFA (Fannie Mae and Freddie Mac)



Real Estate Owned (REO) Activity & Inventory

The Enterprises' REO inventory increased 7 percent from 10,251 in the third quarter to 10,997 in the fourth quarter of 2022, as REO acquisitions outpaced property dispositions. The total number of property acquisitions decreased 9 percent to 1,706, while dispositions decreased 2 percent to 977 during the quarter.



* 2020 and 2021 data includes MECA REO properties.

Source: FHFA (Fannie Mae and Freddie Mac)

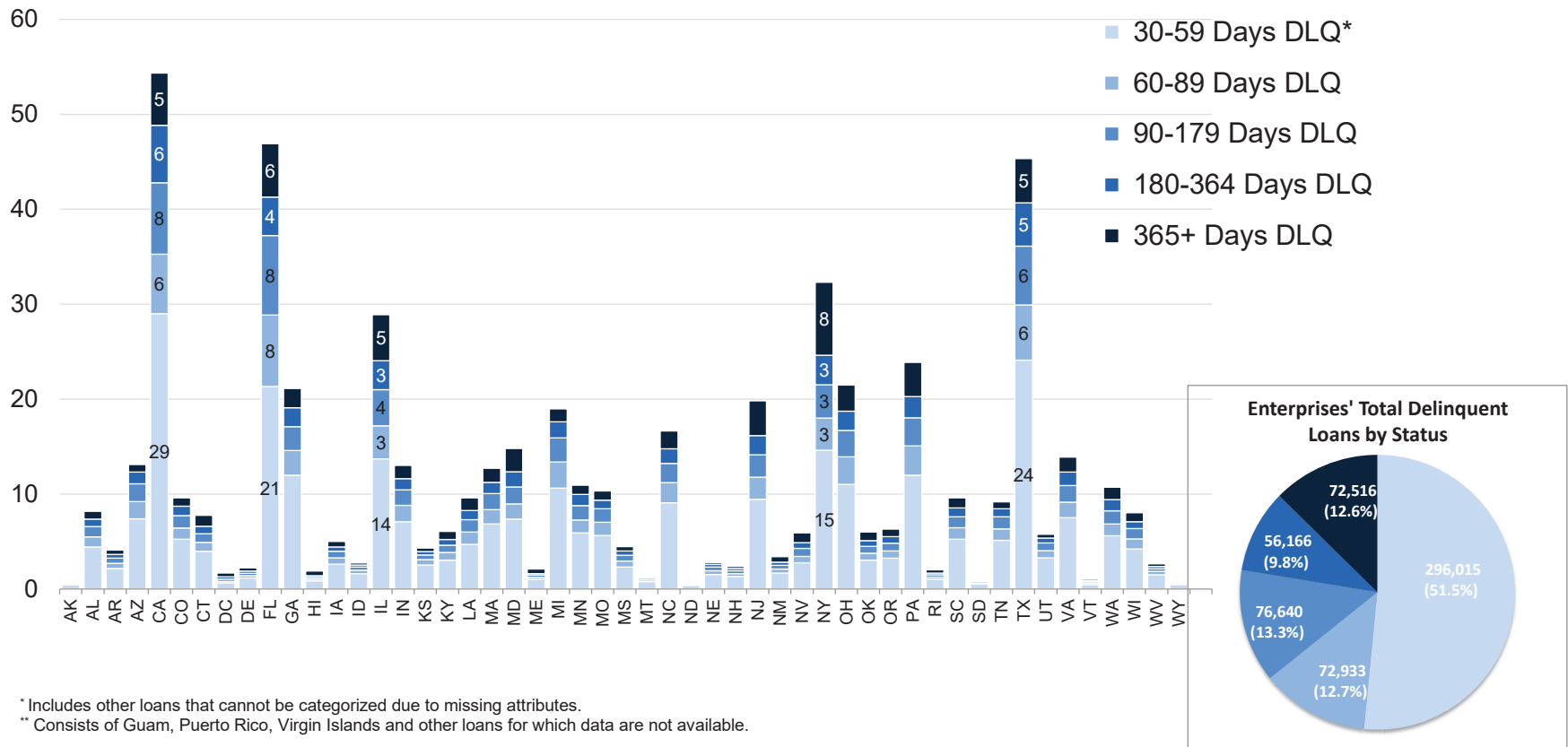


Delinquent Loans by State

The total number of the Enterprises' delinquent loans increased in the fourth quarter of 2022. Approximately 36 percent of the Enterprises' troubled borrowers had missed three or more payments at the end of the quarter. California has the highest number of 90+ days delinquent loans, followed by Florida and Texas. As of December 31, 2022, approximately 35 percent of the troubled borrowers in California had missed three or more monthly payments, compared with 38 percent in Florida and 34 percent in Texas.

Delinquent Loans by State - As of December 31, 2022

(Number of loans in thousands)



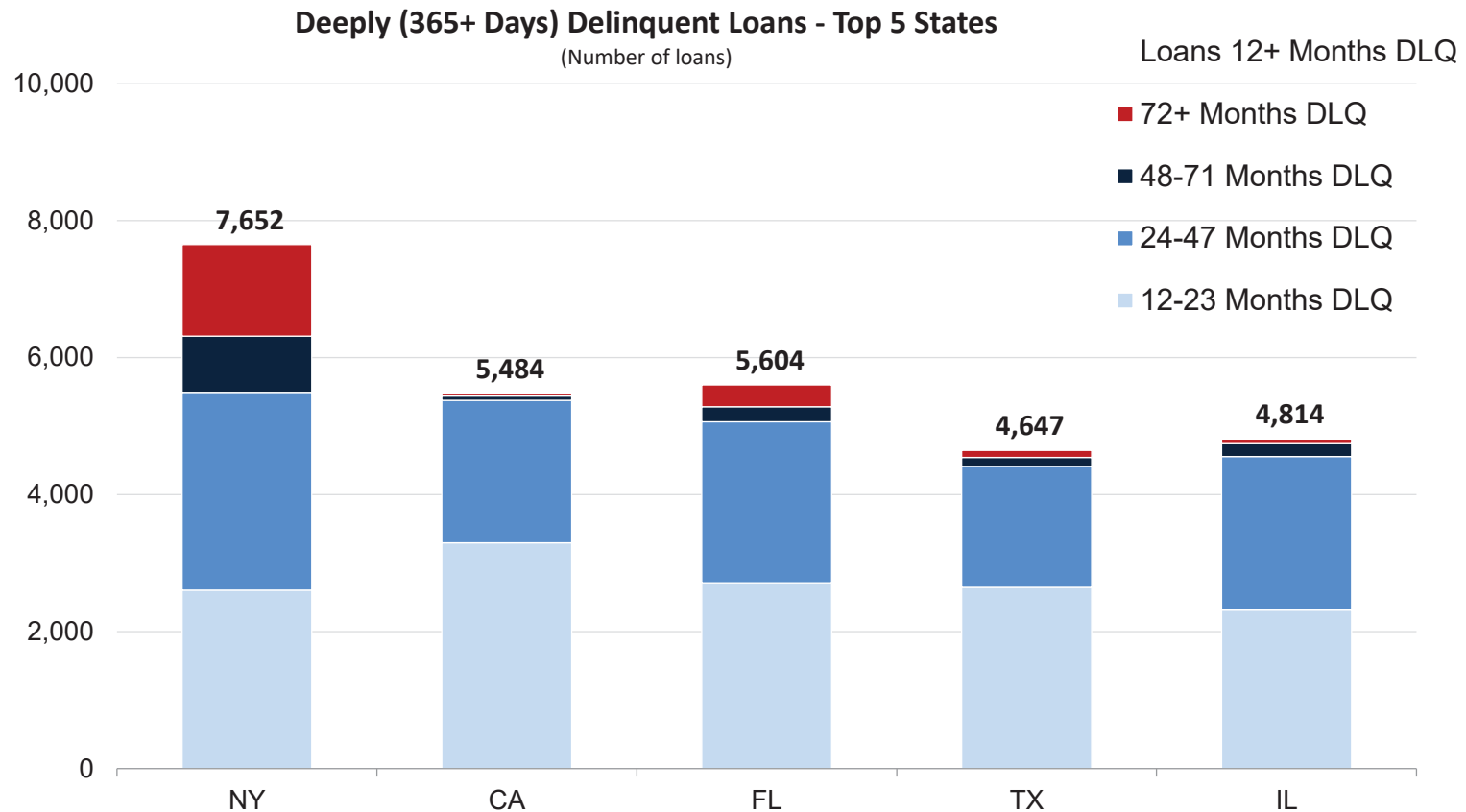
* Includes other loans that cannot be categorized due to missing attributes.
 ** Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

Source: FHFA (Fannie Mae and Freddie Mac)



Deeply Delinquent Loans in Selected States

Deeply delinquent loans (365+ days) are highly concentrated in certain states that require a judicial review of foreclosure activity and two other states with higher concentrations of the Enterprises single-family guaranty book of business. As of December 31, 2022, approximately 39 percent of the Enterprises’ deeply delinquent loans were in three judicial states (Florida, New York and Illinois) and two non-judicial states (California and Texas). In New York, approximately 17 percent of these loans have been delinquent for over six years.



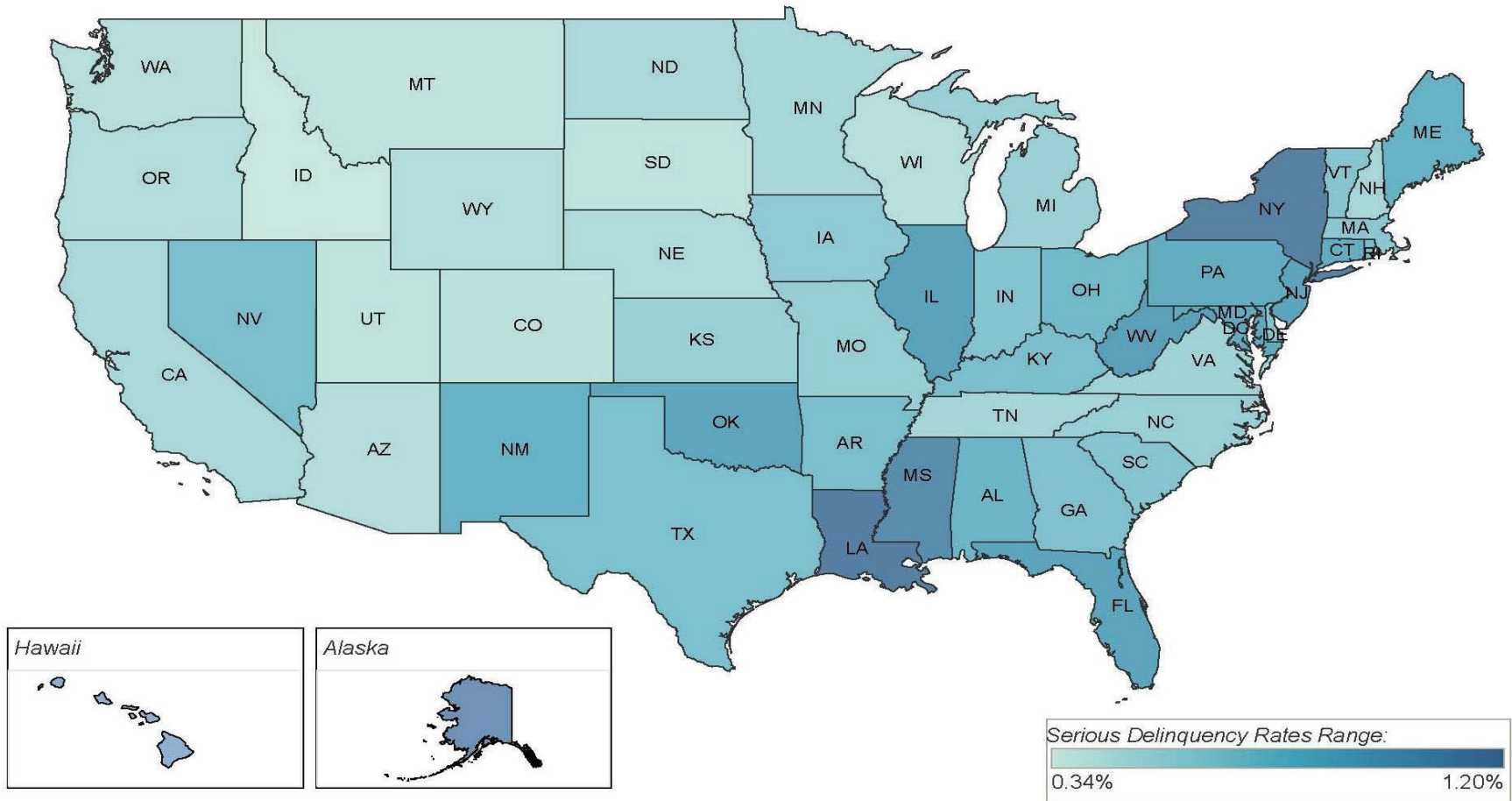
Source: FHFA (Fannie Mae and Freddie Mac)



Serious Delinquency Rates of the Enterprises Single-Family Mortgages*

For an interactive online map that provides state data, click on the following link:

[Fannie Mae and Freddie Mac State Borrower Assistance Map](#)



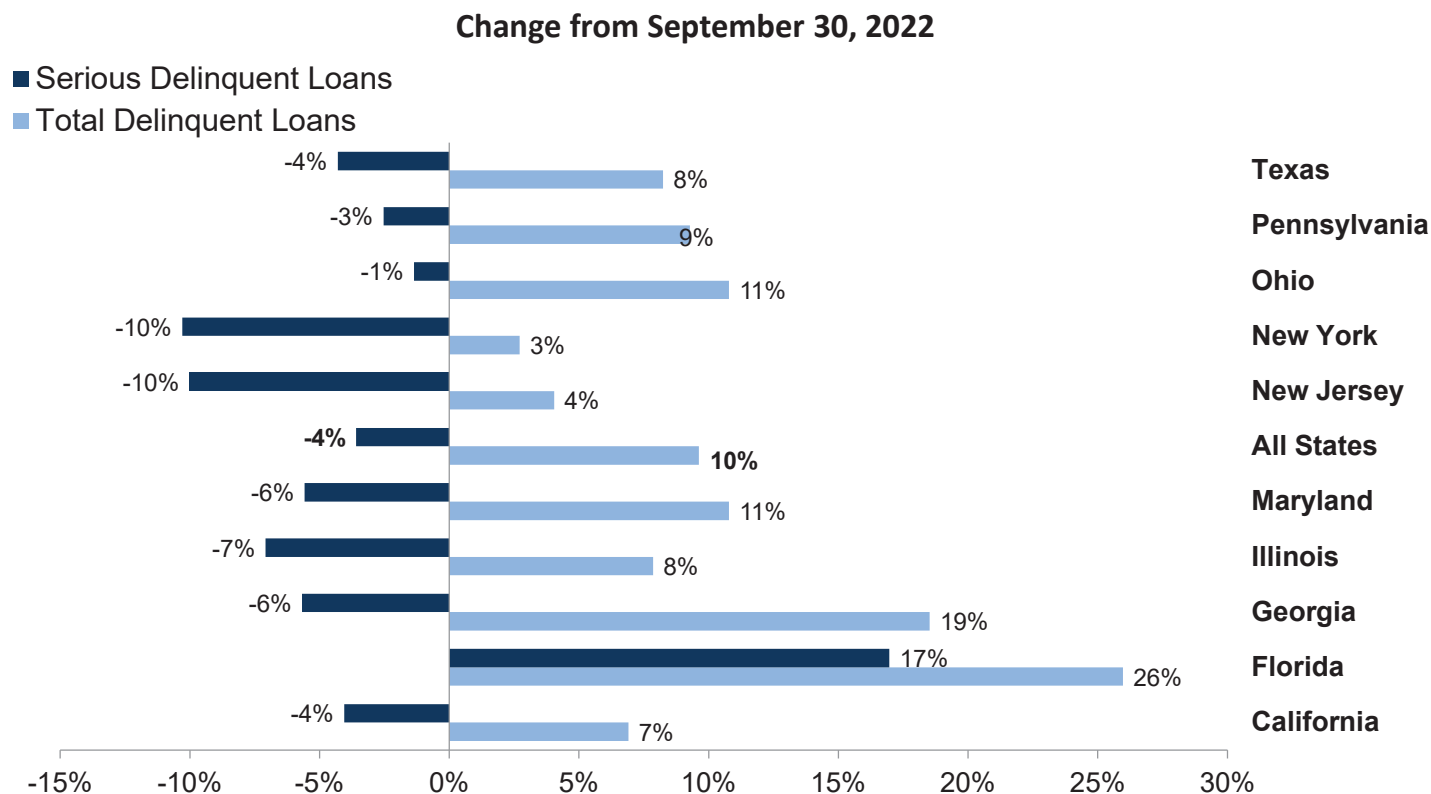
* Loans that have missed three or more payments or are in the process of foreclosure.

Source: FHFA (Fannie Mae and Freddie Mac)



Change in the Number of Delinquent Loans in Key States*

The total number of the Enterprises' delinquent loans increased 10 percent as early stage (30-89-day) delinquencies rose, partially offset by decline in seriously delinquent loans (loans that have missed three or more payments or are in foreclosure) in the fourth quarter of 2022. The Enterprises' 30-day delinquency rate rose to 0.91 percent while serious delinquency rate fell to 0.65 percent at the end of the fourth quarter. In Florida, the total number of the Enterprises' delinquent loans rose 26 percent as seriously delinquent loans increased 17 percent during the quarter.



*Top 10 states based on the number of seriously delinquent loans in the Enterprises' single-family portfolios.

Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22
Total Loans Serviced	27,861	27,902	27,888	27,966	27,987	28,073	28,273	28,581	29,010	29,395	29,775	30,040	30,387	30,760	30,894	30,974	31,006
Original Credit Score >= 660	25,512	25,576	25,613	25,740	25,826	25,944	26,182	26,554	27,045	27,468	27,914	28,206	28,581	28,953	29,101	29,195	29,246
Original Credit Score < 660	2,348	2,325	2,274	2,226	2,161	2,129	2,091	2,027	1,965	1,927	1,861	1,834	1,806	1,806	1,794	1,779	1,760
Total Delinquent Loans	667	636	675	608	607	608	1,556	1,326	1,171	984	845	728	638	549	526	492	542
Original Credit Score >= 660	411	395	429	385	389	397	1,243	1,039	906	759	648	553	483	412	393	364	405
Original Credit Score < 660	256	241	246	223	219	211	312	286	266	225	197	174	155	137	133	128	137
30 - 59 Days Delinquent	364	349	396	339	338	351	401	303	280	197	207	219	232	208	242	235	282
Original Credit Score >= 660	230	221	258	220	223	235	309	227	210	146	155	165	176	158	184	176	214
Original Credit Score < 660	135	129	138	119	116	115	92	76	70	51	52	54	55	50	58	59	68
60 - 89 Days Delinquent	101	92	95	91	91	84	440	138	101	73	58	55	56	55	53	57	68
Original Credit Score >= 660	58	55	57	55	55	52	375	105	75	54	43	39	40	40	38	41	49
Original Credit Score < 660	42	38	38	36	36	32	66	33	26	19	16	15	15	15	15	16	19
60-plus-days Delinquent	302	287	279	269	269	257	1,155	1,023	891	787	638	509	406	341	284	257	260
Original Credit Score >= 660	181	174	171	165	166	161	935	813	696	612	493	388	307	255	209	188	191
Original Credit Score < 660	121	113	108	104	103	96	220	211	195	175	145	120	100	87	75	69	69

Percent of Total Loans Serviced

Total Delinquent Loans	2.39%	2.28%	2.42%	2.17%	2.17%	2.17%	5.50%	4.64%	4.04%	3.35%	2.84%	2.42%	2.10%	1.79%	1.70%	1.59%	1.75%
Original Credit Score >= 660	1.61%	1.54%	1.68%	1.50%	1.51%	1.53%	4.75%	3.91%	3.35%	2.76%	2.32%	1.96%	1.69%	1.42%	1.35%	1.25%	1.38%
Original Credit Score < 660	10.88%	10.38%	10.82%	10.02%	10.12%	9.92%	14.93%	14.13%	13.51%	11.70%	10.60%	9.50%	8.56%	7.59%	7.43%	7.18%	7.78%
30 - 59 Days Delinquent	1.31%	1.25%	1.42%	1.21%	1.21%	1.25%	1.42%	1.06%	0.97%	0.67%	0.70%	0.73%	0.76%	0.68%	0.78%	0.76%	0.91%
Original Credit Score >= 660	0.90%	0.86%	1.01%	0.85%	0.86%	0.91%	1.18%	0.85%	0.78%	0.53%	0.55%	0.59%	0.62%	0.54%	0.63%	0.60%	0.73%
Original Credit Score < 660	5.74%	5.53%	6.05%	5.35%	5.35%	5.42%	4.41%	3.75%	3.58%	2.62%	2.80%	2.93%	3.05%	2.78%	3.25%	3.30%	3.85%
60 - 89 Days Delinquent	0.36%	0.33%	0.34%	0.33%	0.33%	0.30%	1.56%	0.48%	0.35%	0.25%	0.20%	0.18%	0.18%	0.18%	0.17%	0.19%	0.22%
Original Credit Score >= 660	0.23%	0.21%	0.22%	0.21%	0.21%	0.20%	1.43%	0.40%	0.28%	0.20%	0.15%	0.14%	0.14%	0.14%	0.13%	0.14%	0.17%
Original Credit Score < 660	1.81%	1.62%	1.66%	1.63%	1.66%	1.50%	3.14%	1.62%	1.33%	0.97%	0.84%	0.84%	0.85%	0.82%	0.84%	0.91%	1.06%
60-plus-days Delinquent	1.08%	1.03%	1.00%	0.96%	0.96%	0.92%	4.08%	3.58%	3.07%	2.68%	2.14%	1.69%	1.34%	1.11%	0.92%	0.83%	0.84%
Original Credit Score >= 660	0.71%	0.68%	0.67%	0.64%	0.64%	0.62%	3.57%	3.06%	2.57%	2.23%	1.77%	1.38%	1.07%	0.88%	0.72%	0.64%	0.65%
Original Credit Score < 660	5.15%	4.85%	4.77%	4.68%	4.77%	4.50%	10.52%	10.39%	9.93%	9.08%	7.80%	6.56%	5.51%	4.81%	4.18%	3.89%	3.93%
Serious Delinquency Rate	0.73%	0.71%	0.67%	0.65%	0.65%	0.64%	2.58%	3.14%	2.78%	2.48%	1.99%	1.55%	1.19%	0.97%	0.79%	0.68%	0.65%
In Bankruptcy	0.14%	0.14%	0.14%	0.13%	0.12%	0.12%	0.11%	0.09%	0.09%	0.08%	0.07%	0.07%	0.06%	0.05%	0.05%	0.05%	0.05%



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

(# of loans in thousands)	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22
Total Loans Serviced	17,094	17,078	17,021	17,048	16,999	17,018	17,150	17,210	17,304	17,370	17,514	17,481	17,527	17,663	17,701	17,673	17,655
Original Credit Score >= 660	15,595	15,592	15,570	15,629	15,627	15,668	15,826	15,925	16,061	16,155	16,346	16,344	16,424	16,568	16,620	16,606	16,604
Original Credit Score < 660	1,499	1,486	1,452	1,420	1,372	1,351	1,325	1,285	1,243	1,214	1,167	1,137	1,103	1,095	1,082	1,067	1,051
Total Delinquent Loans	433	414	429	392	388	388	980	829	734	617	529	453	394	339	324	299	326
Original Credit Score >= 660	264	254	266	244	243	249	777	642	559	469	400	340	294	251	238	218	240
Original Credit Score < 660	169	160	163	148	144	139	203	187	175	148	129	114	100	88	86	81	86
30 - 59 Days Delinquent	236	226	249	217	214	222	251	189	174	122	128	135	140	126	148	142	169
Original Credit Score >= 660	147	141	158	138	138	146	191	140	128	90	95	100	105	94	111	105	126
Original Credit Score < 660	89	85	91	79	76	76	60	50	46	33	34	35	35	32	37	37	42
60 - 89 Days Delinquent	65	60	60	59	60	54	275	87	63	46	36	34	34	34	33	35	41
Original Credit Score >= 660	37	35	35	35	35	33	233	65	46	33	26	24	24	24	23	25	29
Original Credit Score < 660	28	25	25	24	24	21	42	21	17	12	10	10	10	10	10	10	12
60-plus-days Delinquent	197	187	180	175	173	167	730	640	560	495	401	318	253	214	176	158	157
Original Credit Score >= 660	117	112	108	106	105	103	587	502	431	380	306	240	189	157	128	113	113
Original Credit Score < 660	80	75	72	70	68	64	143	137	129	116	95	79	65	57	48	44	43

Percent of Total Loans Serviced

Total Delinquent Loans	2.53%	2.42%	2.52%	2.30%	2.28%	2.28%	5.71%	4.82%	4.24%	3.55%	3.02%	2.59%	2.25%	1.92%	1.83%	1.69%	1.84%
Original Credit Score >= 660	1.69%	1.63%	1.71%	1.56%	1.56%	1.59%	4.91%	4.03%	3.48%	2.90%	2.45%	2.08%	1.79%	1.51%	1.43%	1.31%	1.44%
Original Credit Score < 660	11.29%	10.76%	11.24%	10.44%	10.53%	10.29%	15.30%	14.58%	14.06%	12.20%	11.04%	9.99%	9.06%	8.08%	7.94%	7.60%	8.17%
30 - 59 Days Delinquent	1.38%	1.32%	1.46%	1.27%	1.26%	1.30%	1.46%	1.10%	1.01%	0.70%	0.73%	0.77%	0.80%	0.71%	0.84%	0.80%	0.96%
Original Credit Score >= 660	0.94%	0.91%	1.01%	0.89%	0.88%	0.93%	1.21%	0.88%	0.80%	0.55%	0.58%	0.61%	0.64%	0.57%	0.67%	0.63%	0.76%
Original Credit Score < 660	5.94%	5.71%	6.27%	5.55%	5.57%	5.59%	4.52%	3.88%	3.71%	2.69%	2.88%	3.09%	3.20%	2.91%	3.45%	3.46%	4.04%
60 - 89 Days Delinquent	0.38%	0.35%	0.35%	0.35%	0.35%	0.32%	1.60%	0.50%	0.36%	0.26%	0.20%	0.20%	0.20%	0.19%	0.19%	0.20%	0.23%
Original Credit Score >= 660	0.24%	0.23%	0.23%	0.22%	0.23%	0.21%	1.47%	0.41%	0.28%	0.21%	0.16%	0.15%	0.15%	0.15%	0.14%	0.15%	0.18%
Original Credit Score < 660	1.87%	1.69%	1.73%	1.71%	1.77%	1.57%	3.18%	1.67%	1.37%	0.99%	0.85%	0.89%	0.91%	0.87%	0.91%	0.97%	1.13%
60-plus-days Delinquent	1.15%	1.10%	1.06%	1.03%	1.02%	0.98%	4.25%	3.72%	3.24%	2.85%	2.29%	1.82%	1.45%	1.21%	1.00%	0.89%	0.89%
Original Credit Score >= 660	0.75%	0.72%	0.70%	0.68%	0.67%	0.66%	3.71%	3.15%	2.69%	2.35%	1.87%	1.47%	1.15%	0.95%	0.77%	0.68%	0.68%
Original Credit Score < 660	5.35%	5.06%	4.97%	4.90%	4.96%	4.70%	10.78%	10.70%	10.35%	9.51%	8.16%	6.90%	5.86%	5.16%	4.48%	4.14%	4.13%
Serious Delinquency Rate	0.76%	0.74%	0.70%	0.68%	0.66%	0.66%	2.65%	3.20%	2.87%	2.58%	2.08%	1.62%	1.25%	1.01%	0.81%	0.69%	0.65%
In Bankruptcy	0.15%	0.14%	0.14%	0.14%	0.12%	0.12%	0.10%	0.09%	0.09%	0.08%	0.08%	0.07%	0.06%	0.06%	0.05%	0.05%	0.05%



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

(# of loans in thousands)	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22
Total Loans Serviced	10,767	10,824	10,867	10,918	10,988	11,055	11,123	11,371	11,706	12,025	12,262	12,559	12,860	13,097	13,193	13,301	13,351
Original Credit Score >= 660	9,917	9,985	10,044	10,112	10,199	10,277	10,356	10,630	10,984	11,313	11,568	11,862	12,157	12,385	12,481	12,589	12,642
Original Credit Score < 660	849	839	823	806	789	778	766	742	722	712	694	696	703	712	712	712	710
Total Delinquent Loans	233	223	246	216	220	220	576	497	437	367	316	274	244	210	202	193	216
Original Credit Score >= 660	147	141	163	141	146	147	466	397	347	289	247	214	189	162	154	146	165
Original Credit Score < 660	86	81	83	75	74	72	110	99	91	77	68	61	55	49	47	47	51
30 - 59 Days Delinquent	128	123	147	122	124	129	150	113	106	75	79	84	91	82	94	93	113
Original Credit Score >= 660	83	80	100	82	85	89	118	87	82	57	60	65	71	64	73	72	88
Original Credit Score < 660	46	44	47	40	39	40	32	26	24	18	19	19	20	18	21	22	25
60 - 89 Days Delinquent	35	32	35	32	32	30	165	51	39	27	22	20	21	21	21	22	27
Original Credit Score >= 660	21	19	22	20	20	19	142	40	30	21	17	15	16	16	15	16	20
Original Credit Score < 660	14	13	13	12	12	11	24	11	09	07	06	05	05	05	05	06	07
60-plus-days Delinquent	105	99	99	94	96	90	425	383	331	292	237	190	153	128	108	99	103
Original Credit Score >= 660	64	62	63	59	61	58	348	310	265	233	187	148	118	97	81	74	77
Original Credit Score < 660	41	38	36	35	35	32	77	73	66	59	50	42	35	30	26	25	26

Percent of Total Loans Serviced

Total Delinquent Loans	2.17%	2.06%	2.26%	1.98%	2.00%	1.99%	5.17%	4.37%	3.74%	3.05%	2.57%	2.18%	1.90%	1.60%	1.53%	1.45%	1.62%
Original Credit Score >= 660	1.48%	1.41%	1.62%	1.39%	1.43%	1.43%	4.50%	3.74%	3.15%	2.56%	2.14%	1.80%	1.56%	1.30%	1.24%	1.16%	1.30%
Original Credit Score < 660	10.17%	9.70%	10.07%	9.29%	9.41%	9.28%	14.29%	13.36%	12.57%	10.85%	9.86%	8.69%	7.79%	6.83%	6.66%	6.56%	7.20%
30 - 59 Days Delinquent	1.19%	1.14%	1.35%	1.12%	1.13%	1.17%	1.35%	0.99%	0.91%	0.62%	0.64%	0.67%	0.71%	0.63%	0.71%	0.70%	0.85%
Original Credit Score >= 660	0.83%	0.80%	1.00%	0.81%	0.83%	0.87%	1.14%	0.82%	0.75%	0.50%	0.52%	0.55%	0.59%	0.52%	0.59%	0.57%	0.70%
Original Credit Score < 660	5.38%	5.22%	5.67%	5.00%	4.97%	5.13%	4.23%	3.51%	3.37%	2.51%	2.67%	2.68%	2.83%	2.56%	2.95%	3.05%	3.56%
60 - 89 Days Delinquent	0.33%	0.30%	0.32%	0.29%	0.29%	0.27%	1.48%	0.45%	0.33%	0.23%	0.18%	0.16%	0.17%	0.16%	0.16%	0.17%	0.20%
Original Credit Score >= 660	0.21%	0.20%	0.22%	0.20%	0.20%	0.19%	1.37%	0.38%	0.27%	0.18%	0.14%	0.13%	0.13%	0.13%	0.12%	0.13%	0.16%
Original Credit Score < 660	1.68%	1.50%	1.55%	1.50%	1.48%	1.38%	3.07%	1.52%	1.27%	0.94%	0.81%	0.76%	0.77%	0.73%	0.74%	0.81%	0.95%
60-plus-days Delinquent	0.98%	0.92%	0.91%	0.86%	0.87%	0.82%	3.82%	3.37%	2.83%	2.43%	1.93%	1.52%	1.19%	0.98%	0.82%	0.75%	0.77%
Original Credit Score >= 660	0.65%	0.62%	0.62%	0.59%	0.60%	0.57%	3.36%	2.92%	2.41%	2.06%	1.62%	1.25%	0.97%	0.79%	0.65%	0.59%	0.61%
Original Credit Score < 660	4.79%	4.49%	4.40%	4.29%	4.44%	4.15%	10.07%	9.85%	9.20%	8.34%	7.19%	6.01%	4.96%	4.27%	3.71%	3.51%	3.64%
Serious Delinquency Rate	0.69%	0.67%	0.63%	0.61%	0.63%	0.60%	2.48%	3.04%	2.64%	2.34%	1.86%	1.46%	1.12%	0.92%	0.76%	0.67%	0.66%
In Bankruptcy	0.13%	0.13%	0.13%	0.12%	0.12%	0.11%	0.11%	0.10%	0.08%	0.07%	0.07%	0.06%	0.05%	0.05%	0.05%	0.04%	0.04%



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

	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	FY 2022	
Inventory (at period end)																			
Repayment Plans	16,448	11,989	12,770	14,035	13,990	12,534	10,299	13,999	9,976	6,233	4,395	8,726	5,895	4,082	4,151	5,331	6,243	6,243	
Forbearance Plans	13,427	10,916	9,155	8,212	8,270	172,170	1,398,250	1,045,808	804,559	660,039	490,508	320,009	178,019	126,758	90,889	78,432	81,173	81,173	
Starts																			
Repayment Plans	15,961	13,034	13,498	14,515	14,191	13,219	9,238	13,854	8,111	5,626	4,120	9,551	6,626	4,044	4,215	5,542	6,491	20,292	
Forbearance Plans	14,530	12,867	7,089	7,250	6,975	170,533	1,511,787	230,714	179,644	121,216	81,592	75,201	72,146	59,778	41,054	41,856	47,608	190,296	
Completed																			
Repayment Plans ²	7,776	7,812	5,965	5,122	6,207	6,718	4,957	5,007	7,199	5,060	2,675	1,940	1,859	4,122	2,383	2,097	2,443	11,045	
Forbearance Plans ²	5,238	7,371	3,328	2,134	2,062	1,984	231,849	281,099	160,262	77,263	57,416	40,338	31,891	25,794	14,395	10,774	10,318	61,281	
Charge-offs-in-lieu	298	317	548	364	264	287	295	203	169	162	549	143	122	114	145	153	165	577	
Payment Deferral	-	-	-	-	-	-	-	241,445	185,112	130,014	139,591	119,771	102,700	58,134	41,508	30,628	22,784	153,054	
Loan Modifications	25,969	21,926	20,370	17,540	16,125	16,773	13,991	10,773	9,347	11,434	16,134	17,930	16,913	41,375	38,264	25,539	16,596	121,774	
Home Retention Actions	39,281	37,426	30,211	25,160	24,658	25,762	251,092	538,527	362,089	223,933	216,365	180,122	153,485	129,539	96,695	69,191	52,306	347,731	
Short Sales	1,188	1,042	1,139	959	913	809	699	740	688	541	487	338	219	170	193	119	126	608	
Deeds-in-lieu	593	500	407	356	359	339	223	184	135	172	168	106	89	70	57	52	37	216	
Nonforeclosure - Home Forfeiture Actions	1,781	1,542	1,546	1,315	1,272	1,148	922	924	823	713	655	444	308	240	250	171	163	824	
Total Foreclosure Prevention Actions	41,062	38,968	31,757	26,475	25,930	26,910	252,014	539,451	362,912	224,646	217,020	180,566	153,793	129,779	96,945	69,362	52,469	348,555	

Percent of Total Foreclosure Prevention Actions

Repayment Plans	19%	20%	19%	19%	24%	25%	2%	1%	2%	2%	1%	1%	1%	3%	2%	3%	5%	3%
Forbearance Plans	13%	19%	10%	8%	8%	7%	92%	52%	44%	34%	26%	22%	21%	20%	15%	16%	20%	18%
Charge-offs-in-lieu	1%	1%	2%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Payment Deferral	0%	0%	0%	0%	0%	0%	0%	45%	51%	58%	64%	66%	67%	45%	43%	44%	43%	44%
Loan Modifications	63%	56%	64%	66%	62%	62%	6%	2%	3%	5%	7%	10%	11%	32%	39%	37%	32%	35%
Home Retention Actions	96%	96%	95%	95%	95%	96%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Short Sales	3%	3%	4%	4%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Deeds-in-lieu	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Nonforeclosure - Home Forfeiture Actions	4%	4%	5%	5%	5%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

¹ The number of foreclosure prevention actions reported in this table may not tie to the Enterprises' financial statements due to timing differences in reporting systems.

² Includes loans current and 30+ days delinquent at the time of forbearance initiation since March 2020. In addition, completed forbearance plans data has been revised to include only loans that are brought current at the end of the forbearance without the assistance of another workout.



3(i) Enterprises Combined - Loan Modifications

	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	FY 2022
Loan Modifications (# of loans)	25,969	21,926	20,370	17,540	16,125	16,773	13,991	10,773	9,347	11,434	16,134	17,930	16,913	41,375	38,264	25,539	16,596	121,774

Delinquency Status at Modification (% of loan mods)

Current ¹	1%	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%
30 - 59 days delinquent	5%	6%	4%	4%	4%	4%	2%	4%	3%	3%	2%	4%	2%	3%	2%	2%	2%	2%
60 - 89 days delinquent	7%	7%	7%	6%	6%	5%	5%	5%	8%	4%	2%	1%	1%	1%	1%	1%	2%	2%
90-179 days delinquent	45%	47%	52%	49%	50%	52%	53%	46%	55%	37%	22%	13%	9%	6%	9%	12%	17%	17%
180 - 364 days delinquent	31%	25%	24%	28%	28%	26%	28%	30%	23%	45%	56%	33%	24%	12%	15%	19%	23%	23%
365+ days delinquent	10%	13%	12%	12%	11%	12%	11%	14%	11%	11%	18%	48%	62%	77%	73%	65%	56%	56%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

MTMLTV at Modification (% of loan mods)

MTMLTV <= 80% ²	79%	79%	81%	81%	81%	79%	81%	81%	85%	86%	89%	93%	94%	96%	97%	97%	96%	96%
80 < MTMLTV <= 100%	16%	16%	15%	15%	16%	17%	16%	16%	13%	12%	10%	6%	5%	4%	2%	3%	4%	4%
MTMLTV > 100%	5%	5%	4%	4%	3%	4%	3%	3%	2%	1%	1%	1%	1%	0%	0%	0%	0%	0%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Year of Origination (% of loan mods)

2004 & Prior	18%	16%	16%	15%	15%	13%	12%	13%	10%	9%	8%	7%	7%	6%	6%	7%	7%	7%
2005-2008	35%	33%	33%	30%	28%	27%	24%	25%	21%	17%	18%	15%	13%	12%	11%	11%	10%	10%
2009 & later	47%	51%	51%	55%	57%	61%	63%	62%	68%	75%	74%	78%	80%	82%	83%	83%	83%	83%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Modification History (% of loan mods)

First time modification	65%	66%	66%	68%	69%	69%	74%	72%	79%	83%	82%	84%	85%	86%	85%	85%	85%	85%
Second time modification	24%	24%	23%	22%	21%	20%	17%	19%	15%	12%	12%	11%	10%	10%	11%	10%	10%	10%
Three plus time modification	11%	11%	11%	10%	9%	10%	9%	9%	7%	6%	6%	5%	5%	4%	4%	4%	4%	4%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Property type (% of loan mods)

Primary residency	94%	94%	94%	94%	95%	95%	95%	94%	92%	92%	92%	93%	92%	89%	90%	92%	93%	93%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	3%	2%	2%	2%	2%
Investment	4%	4%	4%	4%	4%	4%	3%	4%	6%	6%	6%	5%	6%	7%	7%	6%	5%	5%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.



3(i) Enterprises Combined - Loan Modifications (Cont.)

	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	FY 2022
Loan Modifications (# of loans)	25,969	21,926	20,370	17,540	16,125	16,773	13,991	10,773	9,347	11,434	16,134	17,930	16,913	41,375	38,264	25,539	16,596	121,774

Principal and Interest Change (%)¹

Increase	5%	5%	4%	4%	3%	3%	3%	3%	2%	2%	1%	1%	2%	1%	1%	1%	3%	3%
No Change	16%	14%	11%	7%	7%	5%	2%	5%	18%	11%	3%	2%	1%	0%	0%	1%	1%	1%
Decrease <=20%	44%	44%	44%	46%	45%	45%	45%	44%	46%	43%	41%	46%	51%	24%	26%	45%	59%	59%
Decrease 20% <=30%	17%	18%	19%	20%	22%	24%	25%	24%	16%	20%	22%	23%	22%	35%	37%	26%	17%	17%
Decrease > 30%	18%	20%	21%	22%	23%	23%	24%	24%	18%	24%	32%	28%	24%	40%	35%	26%	20%	20%

Types of Modification (%)

Extend Term Only	65%	65%	67%	66%	65%	64%	66%	64%	70%	65%	63%	66%	67%	22%	18%	33%	64%	29%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	2%	1%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	6%	5%	5%	6%	8%	12%	14%	15%	13%	20%	24%	22%	21%	72%	75%	56%	24%	63%
Reduce Rate, Extend Term and Forbear Principal ²	28%	29%	27%	28%	26%	23%	19%	20%	14%	11%	12%	11%	11%	6%	7%	11%	12%	8%
Other	1%	0%	0%	0%	0%	0%	0%	0%	2%	3%	1%	0%	0%	0%	0%	0%	0%	0%

60+ Days Re-Delinquency (%)

3 Months after Modification	10%	11%	12%	13%	13%	21%	14%	14%	8%	5%	5%	5%	5%	3%	5%	7%		
6 Months after Modification	14%	16%	18%	18%	28%	28%	22%	19%	10%	7%	7%	7%	7%	5%	7%			
9 Months after Modification	17%	19%	20%	29%	33%	31%	25%	19%	10%	7%	9%	7%	8%	6%				
12 Months after Modification	18%	18%	29%	32%	33%	31%	24%	19%	10%	8%	7%	7%	8%					

¹ The 2019-2021 data have been revised.

² May include principal forgiveness.



3(ii) Fannie Mae - Loan Modifications

	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	FY 2022
Loan Modifications (# of loans)	16,360	12,934	12,598	10,954	10,138	10,130	8,737	6,608	5,757	7,365	10,778	11,605	10,689	25,390	24,856	16,266	10,392	76,904

Delinquency Status at Modification (% of loan mods)

Current ¹	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%
30 - 59 days delinquent	2%	3%	2%	2%	2%	2%	2%	2%	2%	1%	1%	1%	0%	0%	0%	1%	1%	1%
60 - 89 days delinquent	7%	7%	7%	6%	5%	5%	5%	5%	8%	4%	1%	1%	1%	0%	1%	1%	1%	1%
90-179 days delinquent	49%	53%	55%	53%	55%	56%	57%	50%	55%	40%	21%	12%	9%	6%	9%	12%	17%	17%
180 - 364 days delinquent	32%	25%	23%	27%	27%	25%	27%	30%	23%	43%	57%	34%	24%	13%	15%	19%	23%	23%
365+ days delinquent	9%	12%	11%	11%	10%	11%	9%	14%	12%	11%	19%	51%	65%	80%	76%	67%	58%	58%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

MTMLTV at Modification (% of loan mods)

MTMLTV <= 80% ²	78%	78%	80%	81%	81%	79%	82%	82%	85%	86%	89%	93%	94%	96%	97%	97%	96%	96%
80% < MTMLTV <= 100%	17%	18%	16%	15%	16%	17%	15%	15%	14%	13%	10%	6%	5%	4%	2%	2%	3%	3%
MTMLTV > 100%	5%	5%	4%	3%	3%	4%	2%	3%	2%	2%	1%	1%	1%	0%	0%	0%	0%	0%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Year of Origination (% of loan mods)

2004 & Prior	17%	16%	16%	15%	15%	13%	12%	12%	10%	9%	9%	7%	7%	7%	6%	7%	7%	7%
2005-2008	35%	32%	33%	31%	29%	26%	23%	25%	21%	17%	19%	15%	14%	13%	11%	11%	11%	11%
2009 & later	48%	52%	51%	54%	56%	62%	64%	63%	69%	74%	72%	78%	79%	80%	83%	82%	82%	82%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Modification History (% of loan mods)

First time modification	65%	66%	67%	67%	68%	71%	72%	70%	77%	80%	77%	82%	81%	81%	83%	83%	82%	82%
Second time modification	24%	24%	22%	22%	22%	20%	19%	20%	16%	14%	15%	12%	13%	13%	12%	12%	12%	12%
Three plus time modification	11%	11%	11%	11%	10%	9%	9%	10%	7%	7%	8%	6%	6%	6%	5%	5%	5%	5%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Property type (% of loan mods)

Primary residency	93%	94%	94%	94%	95%	95%	95%	95%	93%	92%	92%	93%	92%	89%	90%	91%	93%	93%
Second home	2%	2%	2%	2%	1%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Investment	5%	4%	4%	4%	4%	4%	4%	3%	5%	6%	6%	5%	6%	8%	7%	7%	5%	5%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.



3(ii) Fannie Mae - Loan Modifications (cont.)

	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	FY 2022
Loan Modifications (# of loans)	16,360	12,934	12,598	10,954	10,138	10,130	8,737	6,608	5,757	7,365	10,778	11,605	10,689	25,390	24,856	16,266	10,392	76,904

Principal and Interest Change (%)

Increase	3%	3%	3%	2%	2%	2%	2%	2%	1%	1%	1%	1%	1%	0%	0%	1%	1%	1%
No Change	11%	5%	3%	1%	0%	0%	0%	2%	14%	11%	1%	1%	1%	0%	0%	0%	1%	0%
Decrease <=20%	50%	50%	51%	52%	50%	49%	48%	47%	49%	46%	43%	47%	53%	26%	27%	46%	59%	35%
Decrease 20% <=30%	17%	20%	20%	21%	23%	24%	25%	24%	16%	19%	23%	23%	22%	34%	36%	27%	19%	31%
Decrease > 30%	18%	22%	23%	23%	25%	24%	25%	25%	19%	23%	33%	29%	24%	39%	36%	27%	20%	33%

Types of Modification (%)

Extend Term Only	70%	72%	70%	69%	70%	68%	68%	64%	70%	68%	61%	65%	65%	22%	16%	30%	59%	27%
Reduce Rate Only	1%	0%	0%	0%	0%	0%	0%	0%	3%	1%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	4%	4%	4%	6%	8%	12%	14%	16%	13%	18%	25%	22%	21%	70%	75%	57%	25%	63%
Reduce Rate, Extend Term and Forbear Principal ¹	24%	24%	25%	25%	22%	19%	18%	20%	13%	12%	14%	12%	14%	8%	8%	13%	16%	10%
Other	1%	0%	0%	0%	0%	0%	0%	0%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%

60+ Days Re-Delinquency (%)

3 Months after Modification	9%	10%	12%	12%	13%	18%	13%	12%	8%	5%	4%	4%	4%	3%	4%	7%		
6 Months after Modification	14%	16%	18%	18%	26%	28%	20%	18%	9%	6%	7%	7%	6%	5%	7%			
9 Months after Modification	17%	19%	20%	29%	33%	31%	24%	19%	10%	7%	9%	7%	7%	6%				
12 Months after Modification	17%	18%	27%	33%	33%	31%	23%	19%	10%	7%	7%	7%	8%					

¹ May include principal forgiveness.



3(iii) Freddie Mac - Loan Modifications

	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	FY 2022
Loan Modifications (# of loans)	9,609	8,992	7,772	6,586	5,987	6,643	5,254	4,165	3,590	4,069	5,356	6,325	6,224	15,985	13,408	9,273	6,204	44,870

Delinquency Status at Modification (% of loan mods)

Current	2%	4%	1%	1%	1%	1%	2%	2%	2%	1%	1%	2%	3%	1%	1%	1%	1%	1%
30 - 59 days delinquent	9%	10%	6%	8%	9%	7%	4%	8%	4%	5%	4%	10%	5%	8%	6%	4%	4%	4%
60 - 89 days delinquent	7%	8%	6%	6%	7%	6%	5%	6%	7%	4%	3%	2%	2%	2%	2%	2%	3%	3%
90-179 days delinquent	40%	39%	48%	42%	41%	46%	47%	40%	55%	31%	25%	14%	10%	6%	10%	12%	17%	17%
180 - 364 days delinquent	30%	26%	27%	29%	29%	28%	29%	31%	21%	48%	52%	30%	23%	11%	15%	19%	23%	23%
365+ days delinquent	11%	13%	13%	14%	13%	13%	13%	14%	11%	11%	15%	42%	57%	71%	67%	61%	52%	52%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

MTMLTV at Modification (% of loan mods)

MTMLTV <= 80%	81%	82%	82%	80%	81%	80%	80%	80%	86%	86%	89%	92%	93%	95%	97%	97%	95%	95%
80% < MTMLTV <= 100%	14%	14%	14%	16%	15%	16%	17%	17%	12%	12%	10%	7%	6%	4%	3%	3%	4%	4%
MTMLTV > 100%	5%	4%	4%	4%	4%	4%	4%	3%	2%	1%	1%	1%	1%	0%	0%	0%	0%	0%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Year of Origination (% of loan mods)

2004 & Prior	19%	17%	16%	16%	14%	13%	12%	13%	10%	8%	8%	7%	7%	5%	6%	6%	6%	6%
2005-2008	34%	34%	32%	29%	27%	28%	26%	26%	22%	16%	15%	15%	13%	10%	10%	9%	9%	9%
2009 & later	46%	49%	51%	55%	59%	59%	62%	60%	68%	76%	77%	79%	81%	85%	84%	85%	85%	85%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Modification History (% of loan mods)

First time modification	65%	66%	66%	69%	72%	68%	76%	75%	82%	89%	91%	87%	91%	95%	89%	90%	91%	91%
Second time modification	24%	23%	24%	21%	20%	21%	15%	17%	12%	8%	7%	8%	6%	4%	8%	7%	7%	7%
Three plus time modification	11%	11%	11%	10%	9%	11%	8%	8%	6%	3%	3%	4%	3%	1%	3%	2%	3%	3%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Property type (% of loan mods)

Primary residency	94%	94%	95%	94%	95%	95%	95%	94%	92%	92%	92%	93%	92%	90%	91%	92%	93%	93%
Second home	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	5%	2%	2%	2%	2%
Investment	4%	4%	3%	4%	3%	3%	3%	4%	6%	6%	5%	5%	6%	5%	7%	6%	5%	5%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%



3(iii) Freddie Mac - Loan Modifications (cont.)

	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	FY 2022
Loan Modifications (# of loans)	9,609	8,992	7,772	6,586	5,987	6,643	5,254	4,165	3,590	4,069	5,356	6,325	6,224	15,985	13,408	9,273	6,204	44,870

Principal and Interest Change (%)¹

Increase	7%	8%	7%	7%	5%	5%	5%	6%	3%	3%	2%	2%	3%	1%	2%	3%	5%	5%
No Change	26%	26%	26%	17%	17%	13%	6%	11%	24%	10%	8%	4%	2%	1%	0%	1%	1%	1%
Decrease <=20%	35%	34%	33%	37%	37%	38%	41%	38%	41%	36%	38%	43%	48%	20%	25%	45%	60%	60%
Decrease 20% <=30%	16%	16%	17%	19%	21%	23%	25%	23%	16%	24%	22%	24%	23%	37%	39%	26%	15%	15%
Decrease > 30%	17%	16%	17%	20%	20%	21%	23%	23%	16%	27%	29%	27%	24%	41%	34%	25%	19%	19%

Types of Modification (%)

Extend Term Only	57%	57%	63%	59%	59%	59%	63%	64%	70%	61%	67%	69%	71%	22%	21%	37%	72%	32%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	8%	7%	7%	8%	8%	12%	15%	15%	11%	22%	23%	21%	22%	75%	73%	56%	21%	63%
Reduce Rate, Extend Term and Forbear Principal ²	35%	36%	30%	33%	33%	28%	22%	20%	14%	10%	9%	9%	6%	3%	6%	7%	7%	5%
Other	0%	0%	0%	0%	0%	0%	0%	1%	5%	7%	1%	1%	1%	0%	0%	0%	0%	0%

60+ Days Re-Delinquency (%)

3 Months after Modification	11%	13%	15%	16%	13%	25%	16%	16%	9%	6%	6%	6%	6%	4%	6%	8%		
6 Months after Modification	16%	17%	20%	20%	31%	29%	24%	19%	11%	7%	8%	8%	7%	5%	8%			
9 Months after Modification	18%	19%	21%	32%	33%	32%	26%	20%	10%	9%	9%	8%	8%	6%				
12 Months after Modification	19%	19%	31%	31%	32%	30%	25%	19%	10%	10%	8%	8%	8%					

¹ The 2019-2021 data have been revised.

² May include principal forgiveness.



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

	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	FY 2022
Short Sales	1,188	1,042	1,139	959	913	809	699	740	688	541	487	338	219	170	193	119	126	608
Deeds-in-lieu	593	500	407	356	359	339	223	184	135	172	168	106	89	70	57	52	37	216
Nonforeclosure - Home Forfeiture Actions ¹	1,781	1,542	1,546	1,315	1,272	1,148	922	924	823	713	655	444	308	240	250	171	163	824
Third-party Sales	4,087	3,698	3,592	3,220	2,774	2,972	647	805	900	1,063	1,260	1,291	1,525	1,490	1,846	1,667	1,583	6,586
Foreclosure Sales	7,423	7,126	6,618	6,450	5,700	4,732	381	989	1,033	1,036	1,021	1,243	1,688	1,564	1,612	1,899	1,714	6,789
Third-party & Foreclosure Sales	11,510	10,824	10,210	9,670	8,474	7,704	1,028	1,794	1,933	2,099	2,281	2,534	3,213	3,054	3,458	3,566	3,297	13,375
Foreclosure Starts	36,002	33,475	29,480	29,970	30,010	28,978	7,551	6,809	6,302	9,125	6,233	7,253	6,178	20,624	19,388	17,327	18,693	76,032

Top Five Reasons for Delinquency (at period end)

National emergency declaration						5%	84%	87%	86%	85%	84%	81%	75%	70%	65%	61%	55%
Curtailment of Income	24%	24%	27%	26%	22%	20%	4%	3%	3%	3%	4%	4%	6%	8%	8%	9%	10%
Excessive obligations	22%	21%	22%	23%	22%	20%	4%	2%	2%	3%	3%	3%	4%	5%	6%	7%	7%
Unemployment	6%	5%	6%	7%	7%	6%	1%	1%	1%	1%	1%	1%	2%	2%	2%	3%	3%
Illness of principal mortgagor or family member	7%	7%	8%	8%	8%	8%	1%	1%	1%	1%	1%	1%	1%	2%	2%	3%	3%

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



5(i) Enterprises Combined - Real Estate Owned (# of loans)

	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	FY 2022
Acquisitions	8,104	7,678	7,051	6,771	5,982	5,035	660	1,223	1,141	1,228	1,200	1,358	1,751	1,480	1,523	1,880	1,706	6,589
Dispositions	(8,882)	(9,189)	(8,903)	(7,270)	(6,741)	(6,942)	(5,466)	(5,048)	(2,985)	(2,446)	(1,834)	(1,195)	(991)	(1,255)	(1,239)	(993)	(977)	(4,464)
Inventory (at period end) ¹	26,485	24,974	23,124	22,626	21,868	20,457	15,487	11,614	9,739	8,522	7,840	8,001	8,781	9,048	9,341	10,251	10,997	

Acquisitions by State

Arizona	96	91	70	82	70	40	23	13	15	7	7	12	5	2	3	15	9	29
California	241	261	203	199	163	139	29	50	20	22	16	37	51	25	15	38	63	141
Florida	666	729	825	719	510	526	26	66	113	122	70	73	109	69	47	49	51	216
Nevada	92	66	59	53	28	26	3	6	8	6	1	5	5	9	10	23	26	68
Subtotal	1,095	1,147	1,157	1,053	771	731	81	135	156	157	94	127	170	105	75	125	149	454
Selected Midwest States ²	1,778	1,494	1,496	1,421	1,336	1,098	133	254	249	293	288	356	511	480	440	557	472	1,949
All other States	5,231	5,037	4,398	4,297	3,875	3,206	446	834	736	778	818	875	1,070	895	1,008	1,198	1,085	4,186
Total Acquisitions	8,104	7,678	7,051	6,771	5,982	5,035	660	1,223	1,141	1,228	1,200	1,358	1,751	1,480	1,523	1,880	1,706	6,589

Inventory by State

Arizona	253	236	192	172	171	143	118	70	58	38	34	37	39	32	29	40	45
California	743	771	697	679	604	533	408	298	222	188	164	175	206	187	176	192	236
Florida	2,000	1,989	1,938	1,898	1,656	1,532	1,051	698	581	512	441	417	466	429	389	387	392
Nevada	251	261	234	221	175	132	102	69	60	53	37	37	36	44	46	67	90
Subtotal	3,247	3,257	3,061	2,970	2,606	2,340	1,679	1,135	921	791	676	666	747	692	640	686	763
Selected Midwest States ²	5,234	4,817	4,410	4,357	4,321	3,877	2,836	2,109	1,825	1,632	1,544	1,654	1,964	2,151	2,307	2,590	2,827
All other States	18,004	16,900	15,653	15,299	14,941	14,240	10,972	8,370	6,993	6,099	5,620	5,681	6,070	6,205	6,394	6,975	7,407
Total Inventory¹	26,485	24,974	23,124	22,626	21,868	20,457	15,487	11,614	9,739	8,522	7,840	8,001	8,781	9,048	9,341	10,251	10,997

¹ 2020 data includes MECA REO properties.

² Select Midwest states are Illinois, Indiana, Michigan and Ohio.



5(ii) Fannie Mae - Real Estate Owned (# of loans)

	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	FY 2022
Acquisitions	5,532	5,522	5,068	4,767	4,216	3,594	470	867	768	874	825	927	1,218	1,042	1,034	1,302	1,074	4,452
Dispositions	(6,391)	(6,647)	(6,075)	(4,800)	(4,560)	(4,680)	(3,920)	(3,922)	(2,335)	(1,930)	(1,332)	(734)	(626)	(820)	(834)	(611)	(665)	(2,930)
Inventory (at period end) ¹	19,385	18,260	17,255	17,223	16,879	16,289	12,675	9,572	7,973	6,918	6,363	6,554	7,166	7,430	7,639	8,353	8,779	

Acquisitions by State

Arizona	70	75	61	69	58	35	21	11	15	7	5	9	5	2	2	10	3	17
California	181	208	173	160	138	116	26	49	14	20	11	29	38	16	9	31	43	99
Florida	470	571	634	565	381	414	23	51	88	88	51	55	86	54	31	40	42	167
Nevada	76	57	49	44	20	23	2	3	8	4	1	5	5	7	5	17	11	40
Subtotal	797	911	917	838	597	588	72	114	125	119	68	98	134	79	47	98	99	323
Selected Midwest States ²	1,121	1,000	994	922	887	716	86	155	151	177	164	205	317	321	284	370	278	1,253
All other States	3,614	3,611	3,157	3,007	2,732	2,290	312	598	492	578	593	624	767	642	703	834	697	2,876
Total Acquisitions	5,532	5,522	5,068	4,767	4,216	3,594	470	867	768	874	825	927	1,218	1,042	1,034	1,302	1,074	4,452

Inventory by State

Arizona	196	187	164	149	152	127	106	61	54	37	31	33	37	31	27	34	33
California	571	597	564	547	500	456	356	264	191	160	136	144	170	146	134	150	179
Florida	1,534	1,520	1,527	1,541	1,356	1,251	875	592	492	431	380	366	406	378	341	343	347
Nevada	201	209	182	177	141	108	80	57	49	43	31	33	34	40	37	52	60
Subtotal	2,502	2,513	2,437	2,414	2,149	1,942	1,417	974	786	671	578	576	647	595	539	579	619
Selected Midwest States ²	3,580	3,262	3,036	3,081	3,094	2,908	2,218	1,637	1,383	1,206	1,141	1,230	1,452	1,635	1,761	1,973	2,119
All other States	13,303	12,485	11,782	11,728	11,636	11,439	9,040	6,961	5,804	5,041	4,644	4,748	5,067	5,200	5,339	5,801	6,041
Total Inventory ¹	19,385	18,260	17,255	17,223	16,879	16,289	12,675	9,572	7,973	6,918	6,363	6,554	7,166	7,430	7,639	8,353	8,779

¹ 2020 data includes MECA REO properties.

² Select Midwest states are Illinois, Indiana, Michigan and Ohio.



5(iii) Freddie Mac - Real Estate Owned (# of loans)

	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	FY 2022
Acquisitions	2,572	2,156	1,983	2,004	1,766	1,441	190	356	373	354	375	431	533	438	489	578	632	2,137
Dispositions	(2,491)	(2,542)	(2,828)	(2,470)	(2,181)	(2,262)	(1,546)	(1,126)	(650)	(516)	(502)	(461)	(365)	(435)	(405)	(382)	(312)	(1,534)
Inventory (at period end)	7,100	6,714	5,869	5,403	4,989	4,168	2,812	2,042	1,766	1,604	1,477	1,447	1,615	1,618	1,702	1,898	2,218	

Acquisitions by State

Arizona	26	16	9	13	12	5	2	2	-	-	2	3	-	-	1	5	6	12
California	60	53	30	39	25	23	3	1	6	2	5	8	13	9	6	7	20	42
Florida	196	158	191	154	129	112	3	15	25	34	19	18	23	15	16	9	9	49
Nevada	16	9	10	9	8	3	1	3	-	2	-	-	-	2	5	6	15	28
Subtotal	298	236	240	215	174	143	9	21	31	38	26	29	36	26	28	27	50	131
Selected Midwest States ¹	657	494	502	499	449	382	47	99	98	116	124	151	194	159	156	187	194	696
All other States	1,617	1,426	1,241	1,290	1,143	916	134	236	244	200	225	251	303	253	305	364	388	1,310
Total Acquisitions	2,572	2,156	1,983	2,004	1,766	1,441	190	356	373	354	375	431	533	438	489	578	632	2,137

Inventory by State

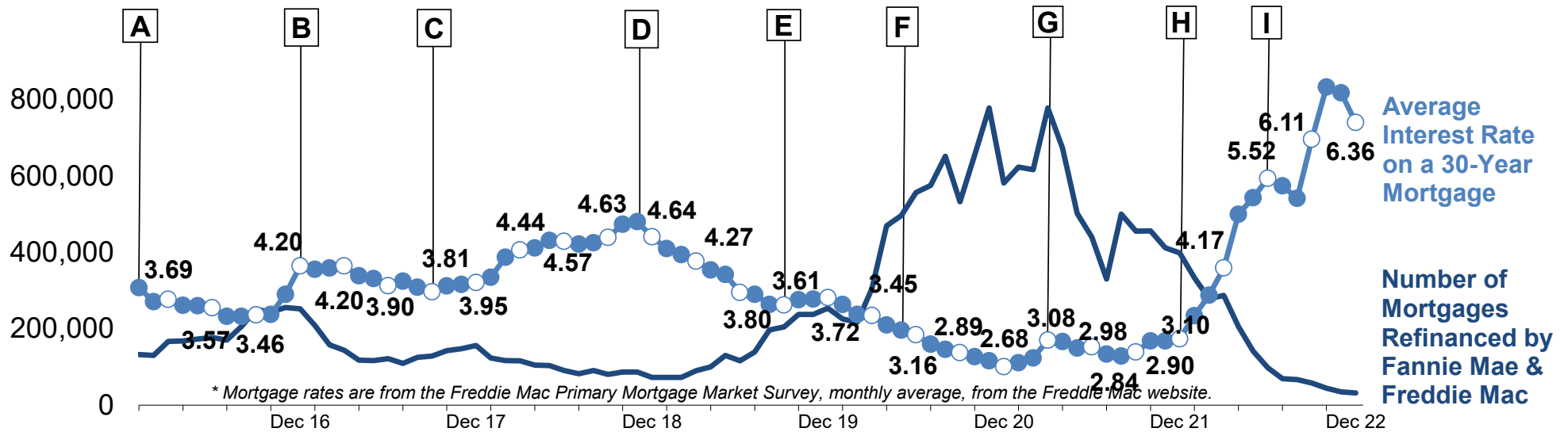
Arizona	57	49	28	23	19	16	12	9	4	1	3	4	2	1	2	6	12
California	172	174	133	132	104	77	52	34	31	28	28	31	36	41	42	42	57
Florida	466	469	411	357	300	281	176	106	89	81	61	51	60	51	48	44	45
Nevada	50	52	52	44	34	24	22	12	11	10	6	4	2	4	9	15	30
Subtotal	745	744	624	556	457	398	262	161	135	120	98	90	100	97	101	107	144
Selected Midwest States ¹	1,654	1,555	1,374	1,276	1,227	969	618	472	442	426	403	424	512	516	546	617	708
All other States	4,701	4,415	3,871	3,571	3,305	2,801	1,932	1,409	1,189	1,058	976	933	1,003	1,005	1,055	1,174	1,366
Total Inventory	7,100	6,714	5,869	5,403	4,989	4,168	2,812	2,042	1,766	1,604	1,477	1,447	1,615	1,618	1,702	1,898	2,218

¹ Select Midwest states are Illinois, Indiana, Michigan and Ohio.



Total refinance volume decreased in December 2022 as mortgage rates remained near the October peak of 6.90 percent. Mortgage rates fell in December: the average interest rate on a 30-year fixed rate mortgage decreased to 6.36 percent from an November level of 6.81 percent.

Mortgage Rates vs Refinance Volume



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 investors cheered the Federal Reserve enacted 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 March, for the first time since July 2020.

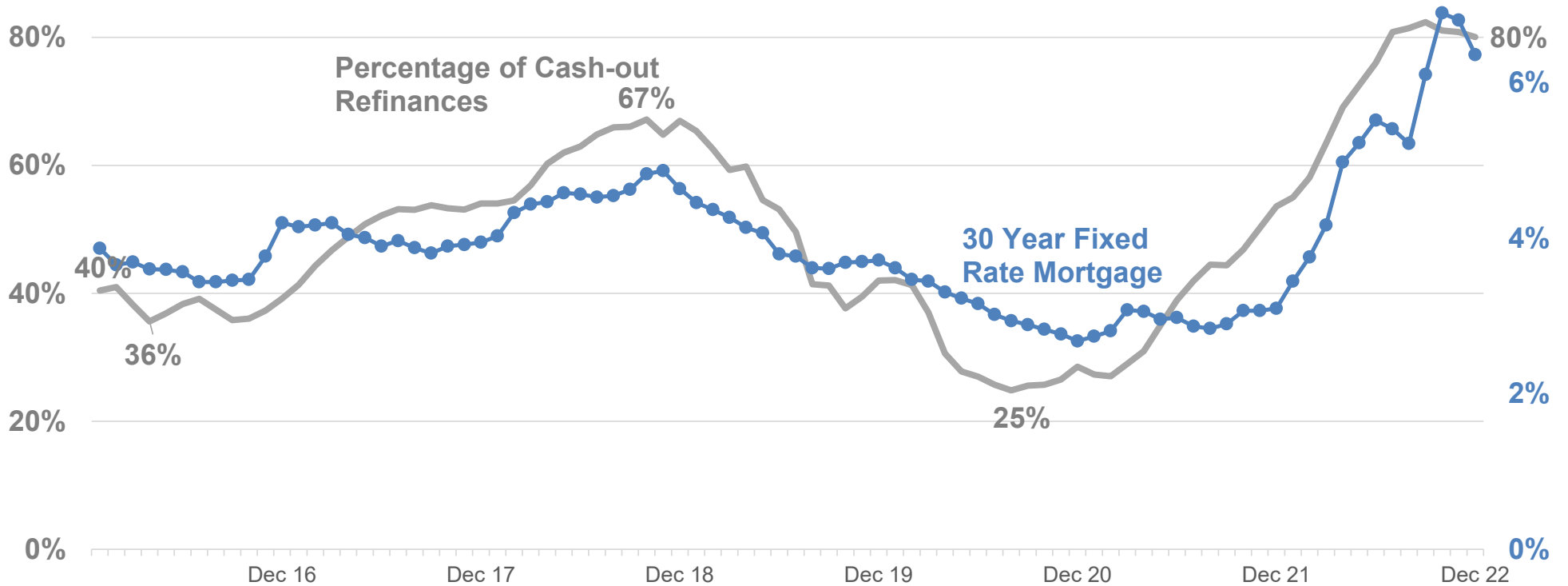
H - Mortgage rates rose above 3 percent in the fourth quarter amid concerns of inflation.

I - Mortgage rates continued to rise amid a series of increases to the target Federal Funds rate in response to continued signs of inflation.



The percentage of cash-out refinances decreased to 80 percent in December. Rising mortgage rates have decreased 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

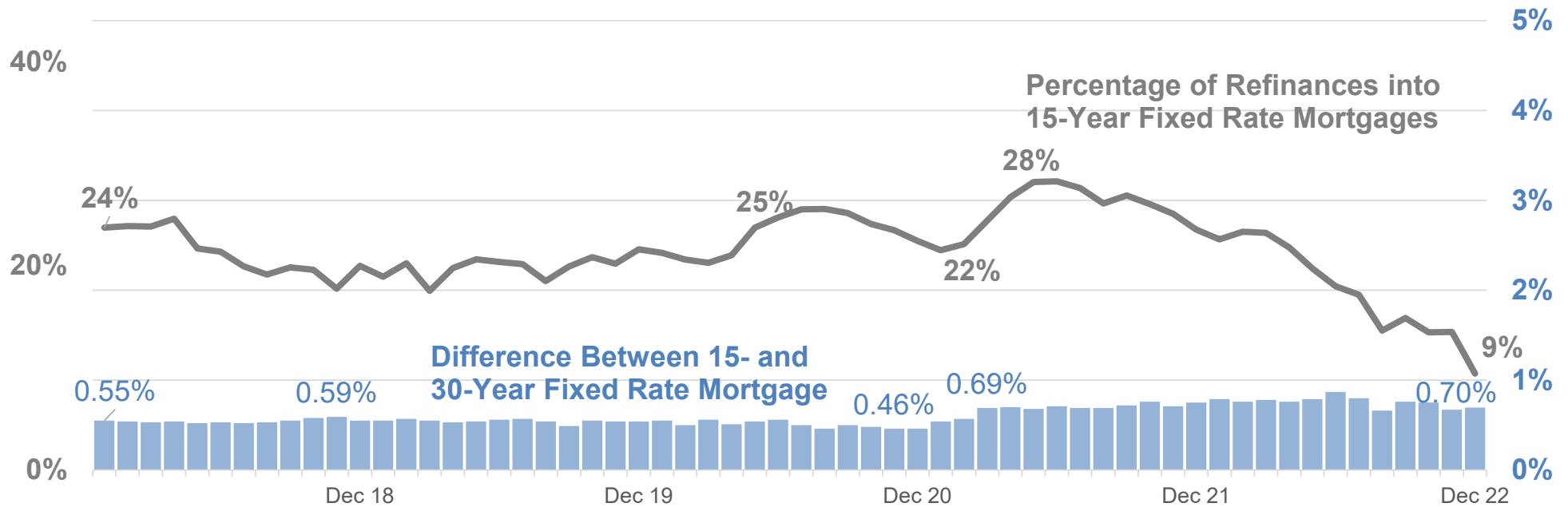


Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



The percentage of borrowers refinancing into shorter term 15-year mortgages decreased to 9 percent in December. Interest rate savings of a 15-year mortgage over a 30-year mortgage has been higher in 2022 compared to previous years due to the rising mortgage rates since December 2021. However, the higher monthly cost of a 15-year mortgage compared to the greater affordability of a 30-year mortgage has reduced borrower interest in the 15-year mortgage.

**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 - Quarterly Refinance Volume (# of loans)

	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22
Total Refinances													
Fannie Mae	419,185	438,677	913,596	945,592	1,077,413	1,077,094	905,959	673,799	668,524	487,382	239,881	98,853	59,826
Freddie Mac	309,656	308,783	608,876	813,347	936,169	939,871	708,124	612,011	597,518	412,136	204,969	95,336	51,425
Total	728,841	747,460	1,522,472	1,758,939	2,013,582	2,016,965	1,614,083	1,285,810	1,266,042	899,518	444,850	194,189	111,251
Fannie Mae													
FRM 30 (incl FRM 25 & 40)	300,976	308,211	616,410	617,661	728,491	729,646	555,895	406,088	415,374	317,224	171,163	78,274	48,693
FRM 20	27,519	37,970	81,959	80,818	91,779	81,261	79,040	59,159	66,714	44,067	13,701	4,172	2,819
FRM 15	88,497	89,920	211,312	245,241	255,687	265,926	267,274	202,270	182,903	122,905	53,140	14,990	7,409
All Other	2,193	2,576	3,915	1,872	1,456	261	3,750	6,282	3,533	3,186	1,877	1,417	905
Freddie Mac													
FRM 30 (incl FRM 25 & 40)	218,012	218,187	414,227	535,243	639,178	666,095	454,835	406,195	401,886	283,995	149,937	74,346	41,808
FRM 20	24,170	22,594	43,228	65,410	70,542	68,635	62,196	46,267	48,355	34,367	13,119	3,637	2,022
FRM 15	63,808	64,595	142,884	201,978	215,058	194,348	178,101	141,890	132,975	84,128	37,189	14,656	6,315
All Other	3,666	3,407	8,537	10,716	11,391	10,793	12,992	17,659	14,302	9,646	4,724	2,697	1,280

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.

