



Federal Housing Finance Agency

Foreclosure Prevention Report January 2015

FHFA Federal Property Manager's Report

This report contains data on foreclosure prevention activity of Fannie Mae and Freddie Mac (the Enterprises) through January 2015.

January 2015 Highlights

The Enterprises' Foreclosure Prevention Actions:

- Nearly 21,800 foreclosure prevention actions were completed in January 2015, bringing the total to more than 3.4 million since the start of the conservatorships in September 2008. Half of these actions have been permanent loan modifications.
- There were more than 13,500 permanent loan modifications in January, down 5 percent compared with December 2014.
- The share of modifications with principal forbearance fell to 18 percent while modifications with extend-term only increased to 48 percent in January due to improved house prices.
- Nearly 3,500 short sales and deeds-in-lieu were completed in January, down 11 percent compared with December.

The Enterprises' Mortgage Performance:

- The serious delinquency rate declined slightly to 1.86 percent in January, the lowest level since November 2008.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales increased 17 percent to more than 13,300, while foreclosure starts increased 2 percent to approximately 25,900 in January.

Foreclosure Prevention Activities

	Dec-14	Jan-15
HAMP Active Trials	7,694	6,676
HAMP Active Permanent - Cumulative	419,704	418,038
Completed Foreclosure Prevention Actions		
Loan Modifications *	14,322	13,539
Repayment Plans	4,448	3,897
Forbearance Plans	926	691
Charge-offs-in-lieu	131	104
Home Retention Actions	19,827	18,231
Short Sales	2,869	2,506
Deeds-in-lieu	1,110	1,050
Home Forfeiture Actions	3,979	3,556
TOTAL	23,806	21,787

* Includes HAMP permanent modifications

Source: FHFA (Fannie Mae and Freddie Mac)

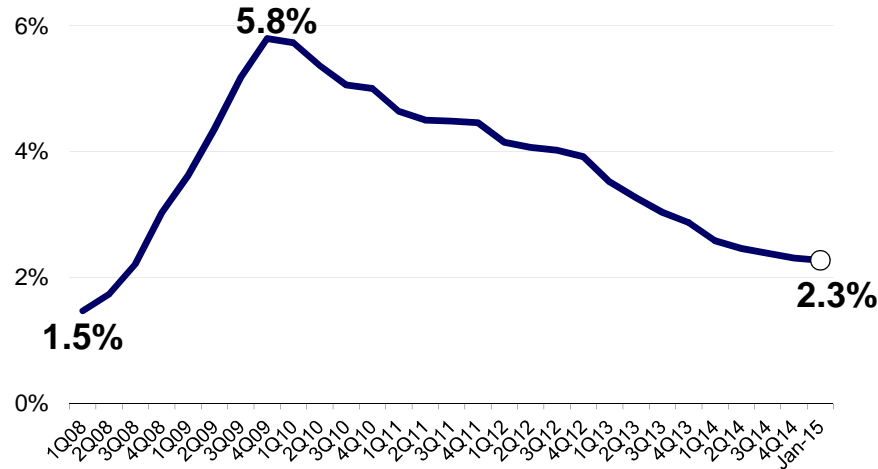
Mortgage Performance (at period end)

	Dec-14	Jan-15
30-59 Days Delinquent	413,772	418,132
60-plus-days Delinquent	645,036	635,279
Foreclosure Starts	25,485	25,903
Third-party & Foreclosure Sales	11,429	13,342
(Percent of total loans serviced)		
30-59 Days Delinquent	1.48%	1.50%
60-plus-days Delinquent	2.31%	2.28%
Seriously Delinquent*	1.89%	1.86%

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

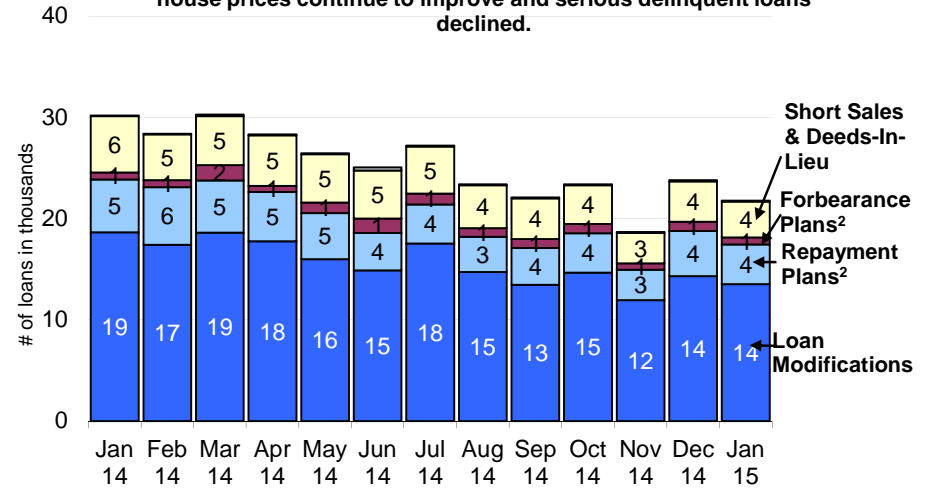
Source: FHFA (Fannie Mae and Freddie Mac)

Enterprises' 60-plus-days Delinquency Rates
60-plus-days delinquency rate remained stable in January 2015.



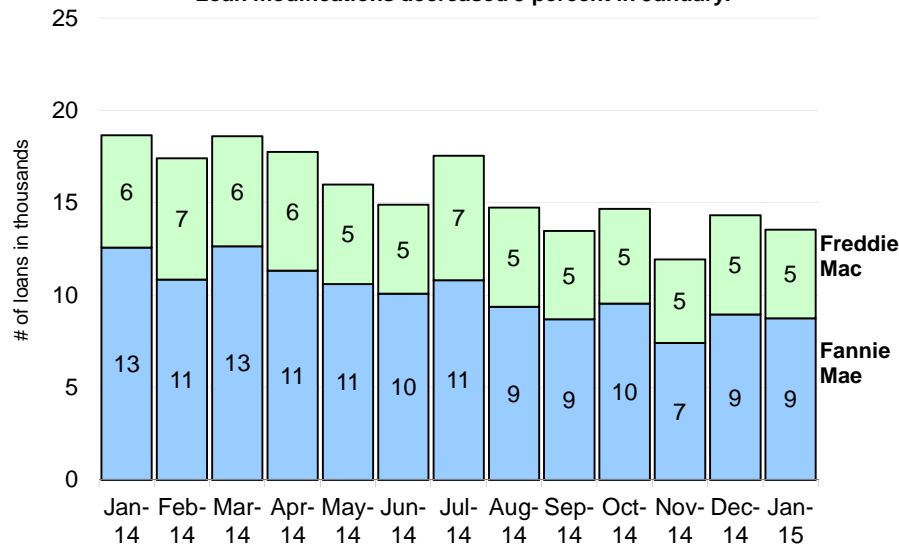
Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed
Foreclosure prevention actions decreased 8 percent in January as house prices continue to improve and serious delinquent loans declined.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed loan modifications
Loan modifications decreased 5 percent in January.



Source: FHFA (Fannie Mae and Freddie Mac)

HAMP Statistics³

Cumulative from April 2009 through	Dec-14	Jan-15
Trials Ever Started	1,075,713	1,076,844
Less:		
Trials Disqualified	(79,700)	(79,497)
Trials Cancelled	(350,135)	(350,703)
Permanent Modifications	(638,184)	(639,968)
Trials Remaining Active	7,694	6,676
Permanent Modifications Started	638,184	639,968
Less:		
Modifications Defaulted	(189,697)	(192,059)
Modifications Paid off	(28,782)	(29,794)
Modifications Withdrawn	(1)	(77)
Active Permanent Modifications	419,704	418,038

Source: FHFA (Fannie Mae and Freddie Mac)

¹ Includes loans with missing original credit score.

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

³ HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of January 31, 2015, Fannie Mae had more than 248,100 HAMP active permanent modifications and Freddie Mac had approximately 169,900 HAMP active permanent modifications.

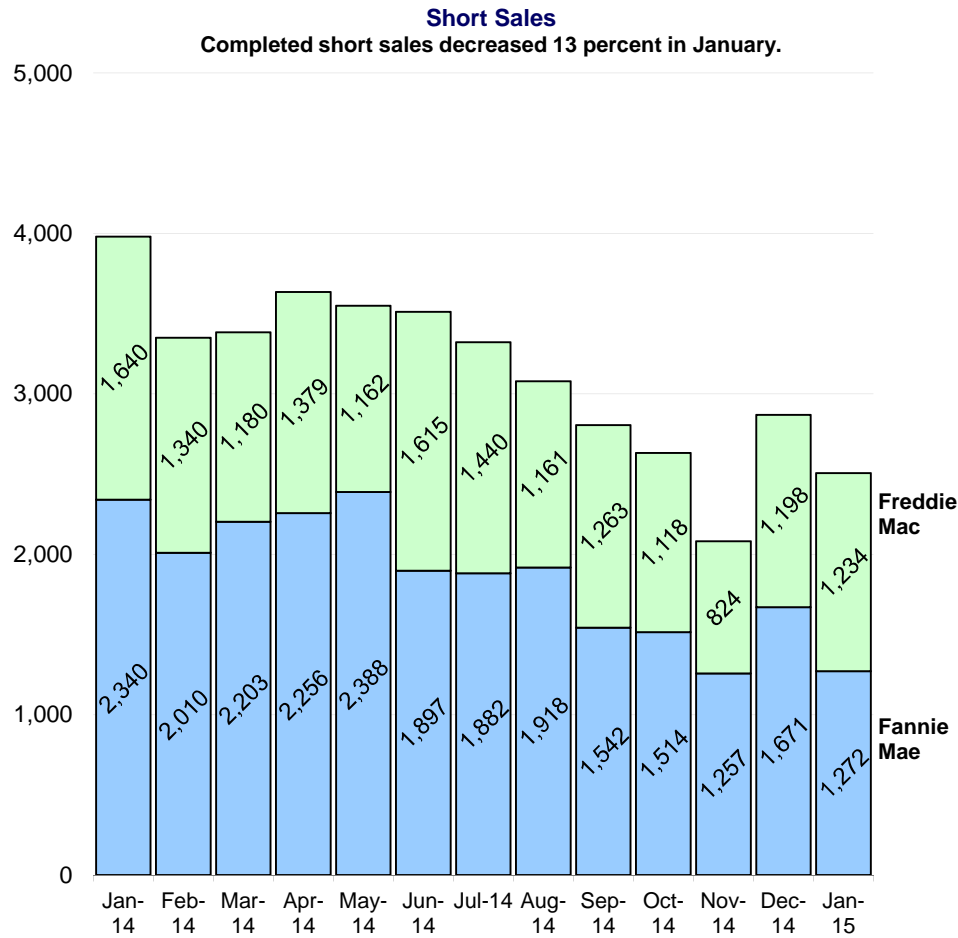
Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total more than 3.4 million. Half of these actions are permanent loan modifications.

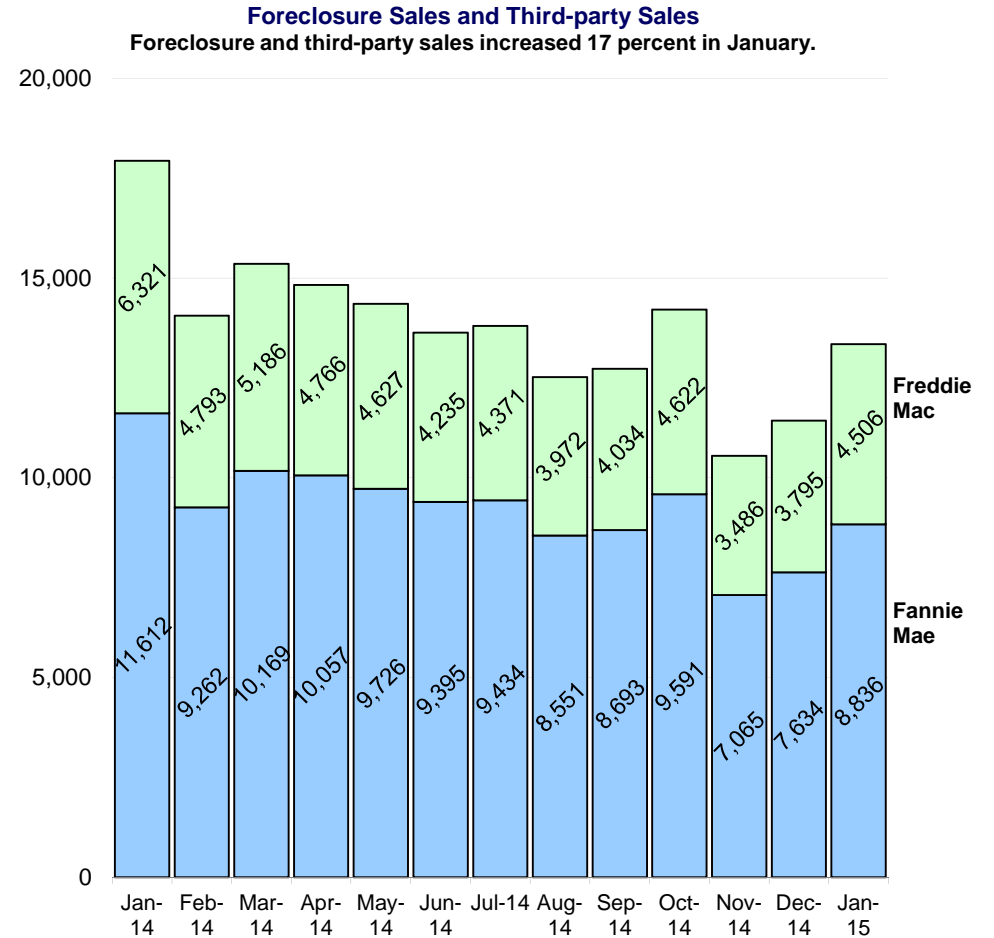
	Full Year 2012	Full Year 2013	Full Year 2014	Jan 2015	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	142,615	85,386	51,481	3,897	806,560
Forbearance Plans	22,812	12,671	11,260	691	172,224
Charge-offs-in-lieu	1,335	647	1,378	104	11,365
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications	<u>232,993</u>	<u>243,195</u>	<u>189,975</u>	<u>13,539</u>	<u>1,764,256</u>
Total	399,755	341,899	254,094	18,231	2,824,583
Nonforeclosure - Home Forfeiture Actions					
Short Sales	125,232	87,742	38,198	2,506	538,507
Deeds-in-lieu	<u>16,232</u>	<u>18,087</u>	<u>14,926</u>	<u>1,050</u>	<u>70,080</u>
Total	141,464	105,829	53,124	3,556	608,587
Total Foreclosure Prevention Actions	541,219	447,728	307,218	21,787	3,433,170

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

Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)

Appendix: Data Tables

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

(# of loans in thousands)	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15
Total Loans Serviced	28,066	28,071	28,009	27,970	27,919	27,892	27,867	27,842	27,880	27,861	27,908	27,896	27,915
Original Credit Score >= 660	24,959	24,973	24,926	24,903	24,867	24,852	24,840	24,827	24,877	24,869	24,923	24,923	24,950
Original Credit Score < 660	3,107	3,098	3,082	3,068	3,052	3,040	3,027	3,015	3,003	2,991	2,985	2,973	2,965
Total Delinquent Loans	1,221	1,199	1,115	1,099	1,099	1,101	1,078	1,129	1,084	1,033	1,129	1,059	1,053
Original Credit Score >= 660	724	722	669	658	657	656	641	668	643	612	670	625	625
Original Credit Score < 660	497	477	446	441	443	445	437	462	441	420	459	434	428
30 - 59 Days Delinquent	435	437	391	395	406	414	403	456	419	386	471	414	418
Original Credit Score >= 660	241	251	219	221	228	233	226	256	237	218	271	233	240
Original Credit Score < 660	194	186	172	174	177	181	177	200	182	169	200	180	178
60 - 89 Days Delinquent	140	131	119	116	120	123	123	130	129	121	132	126	124
Original Credit Score >= 660	75	73	67	64	65	67	67	70	70	66	72	69	67
Original Credit Score < 660	64	59	52	52	54	56	56	59	58	55	60	57	56
60-plus-days Delinquent	785	762	724	704	694	688	675	673	666	646	658	645	635
Original Credit Score >= 660		471	450	436	428	423	415	411	406	394	399	392	385
Original Credit Score < 660	303	291	274	268	266	264	261	262	259	252	258	253	250

Percent of Total Loans Serviced

Total Delinquent Loans	4.35%	4.27%	3.98%	3.93%	3.94%	3.95%	3.87%	4.06%	3.89%	3.71%	4.05%	3.80%	3.77%
Original Credit Score >= 660	2.90%	2.89%	2.68%	2.64%	2.64%	2.64%	2.58%	2.69%	2.59%	2.46%	2.69%	2.51%	2.51%
Original Credit Score < 660	16.00%	15.39%	14.48%	14.39%	14.51%	14.65%	14.45%	15.32%	14.68%	14.06%	15.37%	14.58%	14.43%
30 - 59 Days Delinquent	1.55%	1.56%	1.40%	1.41%	1.45%	1.48%	1.45%	1.64%	1.50%	1.39%	1.69%	1.48%	1.50%
Original Credit Score >= 660	0.97%	1.01%	0.88%	0.89%	0.92%	0.94%	0.91%	1.03%	0.95%	0.88%	1.09%	0.94%	0.96%
Original Credit Score < 660	6.24%	6.00%	5.58%	5.67%	5.80%	5.95%	5.84%	6.63%	6.05%	5.64%	6.72%	6.06%	6.00%
60 - 89 Days Delinquent	0.50%	0.47%	0.42%	0.42%	0.43%	0.44%	0.44%	0.47%	0.46%	0.44%	0.47%	0.45%	0.44%
Original Credit Score >= 660	0.30%	0.29%	0.27%	0.26%	0.26%	0.27%	0.27%	0.28%	0.28%	0.27%	0.29%	0.28%	0.27%
Original Credit Score < 660	2.06%	1.89%	1.69%	1.69%	1.78%	1.84%	1.85%	1.97%	1.94%	1.84%	2.01%	1.93%	1.90%
60-plus-days Delinquent	2.80%	2.71%	2.59%	2.52%	2.49%	2.47%	2.42%	2.42%	2.39%	2.32%	2.36%	2.31%	2.28%
Original Credit Score >= 660	0.00%	1.88%	1.80%	1.75%	1.72%	1.70%	1.67%	1.66%	1.63%	1.59%	1.60%	1.57%	1.54%
Original Credit Score < 660	9.76%	9.39%	8.90%	8.72%	8.70%	8.69%	8.61%	8.69%	8.64%	8.42%	8.66%	8.52%	8.44%
Serious Delinquency Rate	2.33%	2.28%	2.19%	2.14%	2.09%	2.06%	2.01%	1.99%	1.96%	1.92%	1.91%	1.89%	1.86%
In Bankruptcy	0.41%	0.40%	0.39%	0.38%	0.38%	0.38%	0.37%	0.37%	0.35%	0.36%	0.36%	0.35%	0.35%

Appendix: Data Tables

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

(# of loans in thousands)	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15
Total Loans Serviced	17,618	17,622	17,588	17,560	17,528	17,503	17,487	17,444	17,463	17,433	17,472	17,466	17,480
Original Credit Score >= 660	15,663	15,673	15,648	15,629	15,606	15,589	15,580	15,544	15,570	15,548	15,589	15,590	15,608
Original Credit Score < 660	1,954	1,949	1,940	1,931	1,922	1,914	1,907	1,900	1,893	1,886	1,883	1,876	1,872
Total Delinquent Loans	767	755	706	691	691	692	676	713	682	649	708	666	662
Original Credit Score >= 660	454	455	424	414	413	412	402	421	404	385	420	393	394
Original Credit Score < 660	313	300	283	277	278	280	275	292	277	264	288	273	269
30 - 59 Days Delinquent	270	273	248	246	253	258	250	286	261	240	293	258	261
Original Credit Score >= 660	148	156	138	137	142	144	139	160	147	135	168	145	150
Original Credit Score < 660	122	117	110	109	111	113	111	127	114	105	125	113	111
60 - 89 Days Delinquent	84	79	71	69	72	74	74	78	77	73	79	76	74
Original Credit Score >= 660	45	44	40	38	39	40	40	42	42	40	43	41	40
Original Credit Score < 660	39	35	31	31	33	34	34	36	35	33	36	35	34
60-plus-days Delinquent	497	482	458	445	439	435	427	427	421	409	415	408	402
Original Credit Score >= 660	306	299	285	277	271	268	263	261	257	250	253	248	244
Original Credit Score < 660	191	183	173	168	167	166	164	165	163	159	163	160	158

Percent of Total Loans Serviced

Total Delinquent Loans	4.35%	4.28%	4.02%	3.94%	3.94%	3.95%	3.87%	4.09%	3.90%	3.72%	4.05%	3.81%	3.79%
Original Credit Score >= 660	2.90%	2.90%	2.71%	2.65%	2.65%	2.65%	2.58%	2.71%	2.60%	2.48%	2.70%	2.52%	2.52%
Original Credit Score < 660	16.01%	15.38%	14.57%	14.36%	14.47%	14.61%	14.40%	15.37%	14.65%	14.00%	15.27%	14.54%	14.35%
30 - 59 Days Delinquent	1.53%	1.55%	1.41%	1.40%	1.44%	1.47%	1.43%	1.64%	1.50%	1.37%	1.67%	1.48%	1.49%
Original Credit Score >= 660	0.95%	1.00%	0.88%	0.88%	0.91%	0.93%	0.89%	1.03%	0.95%	0.87%	1.07%	0.93%	0.96%
Original Credit Score < 660	6.24%	5.98%	5.67%	5.66%	5.77%	5.92%	5.80%	6.68%	6.02%	5.57%	6.64%	6.03%	5.93%
60 - 89 Days Delinquent	0.48%	0.45%	0.41%	0.39%	0.41%	0.42%	0.42%	0.45%	0.44%	0.42%	0.45%	0.43%	0.42%
Original Credit Score >= 660	0.29%	0.28%	0.26%	0.25%	0.25%	0.26%	0.26%	0.27%	0.27%	0.25%	0.27%	0.26%	0.26%
Original Credit Score < 660	1.99%	1.81%	1.61%	1.60%	1.72%	1.77%	1.77%	1.88%	1.86%	1.76%	1.91%	1.84%	1.80%
60-plus-days Delinquent	2.82%	2.73%	2.61%	2.53%	2.50%	2.48%	2.44%	2.45%	2.41%	2.35%	2.38%	2.34%	2.30%
Original Credit Score >= 660	1.95%	1.91%	1.82%	1.77%	1.74%	1.72%	1.69%	1.68%	1.65%	1.61%	1.62%	1.59%	1.56%
Original Credit Score < 660	9.77%	9.40%	8.90%	8.70%	8.70%	8.70%	8.59%	8.70%	8.63%	8.43%	8.63%	8.51%	8.42%
Serious Delinquency Rate	2.33%	2.27%	2.19%	2.13%	2.08%	2.05%	2.00%	1.99%	1.96%	1.92%	1.91%	1.89%	1.86%
In Bankruptcy	0.38%	0.37%	0.36%	0.35%	0.35%	0.35%	0.35%	0.35%	0.33%	0.34%	0.34%	0.33%	0.33%

Appendix: Data Tables

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

(# of loans in thousands)	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15
Total Loans Serviced	10,448	10,449	10,421	10,410	10,391	10,388	10,381	10,398	10,417	10,427	10,435	10,430	10,434
Original Credit Score >= 660	9,296	9,300	9,278	9,273	9,261	9,263	9,261	9,283	9,306	9,321	9,334	9,333	9,342
Original Credit Score < 660	1,153	1,149	1,142	1,137	1,130	1,126	1,120	1,115	1,111	1,106	1,102	1,097	1,093
Total Delinquent Loans	454	444	409	408	408	409	402	417	402	384	421	393	391
Original Credit Score >= 660	269	267	245	244	244	244	239	247	239	227	250	232	232
Original Credit Score < 660	184	177	164	164	165	166	163	170	164	156	171	161	159
30 - 59 Days Delinquent	165	165	143	149	153	156	153	170	157	147	179	156	157
Original Credit Score >= 660	93	95	81	85	87	89	87	97	90	83	103	89	91
Original Credit Score < 660	72	69	62	64	66	68	66	73	68	64	75	67	67
60 - 89 Days Delinquent	55	52	47	47	47	49	49	52	52	49	53	51	50
Original Credit Score >= 660	30	29	27	26	26	27	27	28	29	27	29	28	27
Original Credit Score < 660	25	23	21	21	21	22	22	23	23	22	24	23	23
60-plus-days Delinquent	289	280	266	259	255	253	249	247	245	237	242	237	234
Original Credit Score >= 660	176	172	164	160	157	155	152	150	149	144	147	143	141
Original Credit Score < 660	112	108	102	100	98	98	97	97	96	93	96	94	93

Percent of Total Loans Serviced

Total Delinquent Loans	4.34%	4.25%	3.93%	3.92%	3.93%	3.94%	3.87%	4.01%	3.86%	3.68%	4.04%	3.76%	3.75%
Original Credit Score >= 660	2.90%	2.87%	2.65%	2.63%	2.63%	2.63%	2.58%	2.66%	2.56%	2.44%	2.68%	2.48%	2.48%
Original Credit Score < 660	15.98%	15.40%	14.33%	14.44%	14.57%	14.70%	14.54%	15.23%	14.74%	14.14%	15.54%	14.66%	14.59%
30 - 59 Days Delinquent	1.58%	1.57%	1.38%	1.43%	1.47%	1.50%	1.47%	1.63%	1.51%	1.41%	1.71%	1.49%	1.51%
Original Credit Score >= 660	1.00%	1.03%	0.88%	0.91%	0.94%	0.96%	0.94%	1.04%	0.97%	0.89%	1.11%	0.95%	0.97%
Original Credit Score < 660	6.24%	6.02%	5.42%	5.67%	5.87%	6.01%	5.91%	6.54%	6.09%	5.75%	6.84%	6.13%	6.12%
60 - 89 Days Delinquent	0.53%	0.50%	0.46%	0.45%	0.46%	0.47%	0.48%	0.50%	0.50%	0.47%	0.51%	0.49%	0.48%
Original Credit Score >= 660	0.32%	0.31%	0.29%	0.28%	0.28%	0.29%	0.29%	0.30%	0.31%	0.29%	0.31%	0.30%	0.29%
Original Credit Score < 660	2.18%	2.02%	1.82%	1.84%	1.88%	1.95%	1.99%	2.10%	2.09%	1.97%	2.18%	2.08%	2.07%
60-plus-days Delinquent	2.76%	2.68%	2.55%	2.49%	2.46%	2.44%	2.40%	2.37%	2.35%	2.27%	2.32%	2.27%	2.24%
Original Credit Score >= 660	1.90%	1.85%	1.77%	1.72%	1.69%	1.68%	1.64%	1.62%	1.60%	1.55%	1.57%	1.54%	1.51%
Original Credit Score < 660	9.74%	9.39%	8.91%	8.77%	8.70%	8.69%	8.63%	8.68%	8.64%	8.39%	8.70%	8.53%	8.47%
Serious Delinquency Rate	2.34%	2.29%	2.20%	2.15%	2.10%	2.07%	2.02%	1.98%	1.96%	1.91%	1.91%	1.88%	1.86%
In Bankruptcy	0.46%	0.45%	0.43%	0.43%	0.43%	0.42%	0.41%	0.40%	0.40%	0.38%	0.39%	0.38%	0.37%

Appendix: Data Tables

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

	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15
Starts²													
HAMP Active Trial & Perm. - Cum.	444,087	442,765	442,441	441,080	439,368	438,681	436,696	434,692	433,493	431,261	429,425	427,398	424,714
Repayment Plans	13,521	10,807	10,615	9,650	9,136	11,098	10,146	10,348	10,341	9,922	10,019	9,901	8,963
Forbearance Plans	4,807	4,030	3,816	4,346	6,860	4,944	4,791	4,821	4,822	4,249	4,112	4,197	4,284
Completed													
Repayment Plans ³	5,200	5,687	5,169	4,863	4,563	3,700	3,849	3,477	3,643	3,881	3,001	4,448	3,897
Forbearance Plans ³	687	696	1,511	605	1,038	1,416	1,080	834	889	928	650	926	691
Charge-offs-in-lieu	49	76	141	107	72	307	115	88	110	93	89	131	104
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	18,659	17,407	18,606	17,756	15,984	14,897	17,539	14,739	13,466	14,665	11,935	14,322	13,539
Home Retention Actions	24,595	23,866	25,427	23,331	21,657	20,320	22,583	19,138	18,108	19,567	15,675	19,827	18,231
Short Sales	3,980	3,350	3,383	3,635	3,550	3,512	3,322	3,079	2,805	2,632	2,081	2,869	2,506
Deeds-in-lieu	1,594	1,170	1,455	1,353	1,232	1,230	1,311	1,169	1,192	1,184	926	1,110	1,050
Nonforeclosure - Home Forfeiture Actions	5,574	4,520	4,838	4,988	4,782	4,742	4,633	4,248	3,997	3,816	3,007	3,979	3,556
Total Foreclosure Prevention Actions	30,169	28,386	30,265	28,319	26,439	25,062	27,216	23,386	22,105	23,383	18,682	23,806	21,787

Percent of Total Foreclosure Prevention Actions

Repayment Plans	17%	20%	17%	17%	17%	15%	14%	15%	16%	17%	16%	19%	18%
Forbearance Plans	2%	2%	5%	2%	4%	6%	4%	4%	4%	4%	3%	4%	3%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	1%	0%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	62%	61%	61%	63%	60%	59%	64%	63%	61%	63%	64%	60%	62%
Home Retention Actions	82%	84%	84%	82%	82%	81%	83%	82%	82%	84%	84%	83%	84%
Short Sales	13%	12%	11%	13%	13%	14%	12%	13%	13%	11%	11%	12%	12%
Deeds-in-lieu	5%	4%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Nonforeclosure - Home Forfeiture Actions	18%	16%	16%	18%	18%	19%	17%	18%	18%	16%	16%	17%	16%

¹ The number of foreclosure prevention actions reported in this table may not tie to the Enterprises' financial statements due to timing differences in reporting systems.² Forbearance plans initiated include HAMP trials initiated by servicers under the MHA program. HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of January 31, 2015, Fannie Mae had more than 248,100 HAMP active permanent modifications and Freddie Mac had approximately 169,900 HAMP active permanent modifications.³ Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

Appendix: Data Tables

January 2015

3(i) Enterprises Combined - Loan Modifications

	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15
Loan Modifications (# of loans)	18,659	17,407	18,606	17,756	15,984	14,897	17,539	14,739	13,466	14,665	11,935	14,322	13,539
Types of Modification (%)													
Extend Term Only	26%	29%	32%	30%	33%	37%	39%	40%	42%	45%	45%	47%	48%
Reduce Rate Only	6%	5%	6%	5%	5%	4%	4%	4%	4%	4%	3%	3%	3%
Reduce Rate and Extend Term	38%	39%	36%	38%	37%	35%	33%	33%	32%	30%	31%	31%	31%
Reduce Rate, Extend Term and Forbear Principal	29%	28%	25%	26%	25%	23%	22%	23%	22%	21%	21%	19%	18%
Other	1%	0%	0%	0%	0%	1%	1%	0%	0%	0%	0%	0%	0%

Appendix: Data Tables

3(ii) Fannie Mae - Loan Modifications

	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15
Loan Modifications (# of loans)	12,565	10,837	12,642	11,321	10,606	10,083	10,812	9,365	8,684	9,540	7,417	8,951	8,746
Types of Modification (%)													
Extend Term Only	31%	35%	37%	40%	42%	44%	46%	45%	46%	50%	51%	50%	52%
Reduce Rate Only	6%	5%	6%	5%	5%	4%	5%	4%	4%	4%	4%	4%	3%
Reduce Rate and Extend Term	34%	34%	32%	30%	30%	29%	27%	27%	26%	25%	25%	26%	25%
Reduce Rate, Extend Term and Forbear Principal	28%	26%	25%	24%	23%	23%	22%	23%	23%	22%	21%	20%	19%
Other	1%	-1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Appendix: Data Tables

3(iii) Freddie Mac - Loan Modifications

	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15
Loan Modifications (# of loans)	6,094	6,570	5,964	6,435	5,378	4,814	6,727	5,374	4,782	5,125	4,518	5,371	4,793
Types of Modification (%)													
Extend Term Only	17%	18%	23%	14%	16%	21%	29%	32%	33%	36%	35%	41%	39%
Reduce Rate Only	6%	6%	4%	6%	5%	5%	4%	4%	4%	3%	3%	3%	3%
Reduce Rate and Extend Term	47%	46%	46%	52%	51%	49%	44%	43%	42%	41%	40%	39%	42%
Reduce Rate, Extend Term and Forbear Principal	30%	30%	26%	29%	28%	24%	23%	21%	21%	19%	21%	17%	16%
Other	0%	0%	1%	1%	1%	1%	1%	0%	1%	0%	1%	0%	0%

Appendix: Data Tables

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

	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15
Short Sales	3,980	3,350	3,383	3,635	3,550	3,512	3,322	3,079	2,805	2,632	2,081	2,869	2,506
Deeds-in-lieu	1,594	1,170	1,455	1,353	1,232	1,230	1,311	1,169	1,192	1,184	926	1,110	1,050
Nonforeclosure - Home Forfeiture Actions ¹	5,574	4,520	4,838	4,988	4,782	4,742	4,633	4,248	3,997	3,816	3,007	3,979	3,556
Third-party Sales	1,749	1,558	1,736	1,858	1,986	2,358	2,519	2,215	2,262	2,374	1,885	2,082	2,471
Foreclosure Sales	16,184	12,497	13,619	12,965	12,367	11,272	11,286	10,308	10,465	11,839	8,666	9,347	10,871
Third-party & Foreclosure Sales	17,933	14,055	15,355	14,823	14,353	13,630	13,805	12,523	12,727	14,213	10,551	11,429	13,342
Foreclosure Starts	32,871	21,901	29,907	26,044	30,792	28,713	26,103	21,467	27,044	27,265	21,271	25,485	25,903

Top Five Reasons for Delinquency

Curtailment of Income	32%	31%	30%	30%	30%	29%	29%	29%	27%	27%	27%	26%	26%
Excessive obligations	17%	17%	19%	19%	20%	20%	20%	20%	21%	21%	21%	21%	21%
Unemployment	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%
Illness of principal mortgagor or family member	5%	5%	5%	5%	5%	5%	5%	5%	6%	6%	6%	6%	6%
Marital Difficulties	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%

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

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

Glossary

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

Section 1: Mortgage Performance

Total Loans Serviced - Total conventional active book of business, excluding loans that were liquidated during the month.

Current and Performing - Loans that are making timely payments and are 0 months delinquent as of the reporting month.

Total Delinquent Loans - Loans that are at least one payment past due, i.e., total servicing *minus* current and performing.

30-59 Days Delinquent - Includes loans that are only one payment delinquent.

60-89 Days Delinquent - Includes loans that are only two payments delinquent.

60-plus-days Delinquent - Loans that are two or more payments delinquent, including loans in relief, in the process of foreclosure, or in the process of bankruptcy, i.e., total servicing *minus* current and performing, and 30 to 59 days delinquent loans. Our calculation may exclude loans in bankruptcy process that are less than 60 days delinquent.

Serious Delinquency - All loans in the process of foreclosure *plus* loans that are three or more payments delinquent (including loans in the process of bankruptcy).

In Bankruptcy - Loans in the process of bankruptcy; includes all delinquency status.

Section 2: Completed Foreclosure Prevention Actions

Home Retention Actions - Repayment plans, forbearance plans, charge-offs in lieu of foreclosure, Home Saver Advances, and loan modifications. Home retention actions allow borrowers to retain ownership/occupancy of their homes while attempting to return loans to current and performing status.

Repayment Plans - An agreement between the servicer and a borrower that gives the borrower a defined period of time to reinstate the mortgage by paying normal regular payments plus an additional agreed upon amount in repayment of the delinquency.

Forbearance Plans - An agreement between the servicer and the borrower (or estate) to reduce or suspend monthly payments for a defined period of time after which borrower resumes regular monthly payments and pays additional money toward the delinquency to bring the account current or works with the servicer to identify a permanent solution, such as loan modification or short sale, to address the delinquency.

Charge-offs-in-lieu of Foreclosure - A delinquent loan for which collection efforts or legal actions against the borrower are agreed to be not in the Enterprises' best interests (because of reduced property value, a low outstanding mortgage balance, or presence of certain environmental hazards). The servicer charges off the mortgage debt rather than completing foreclosure and taking the property title. The borrower retains the property. The unpaid mortgage balance becomes a lien on the borrower's property, which must be satisfied when the borrower transfers ownership.

HomeSaver Advance (Fannie Mae) - An unsecured personal loan to a qualified borrower to cure his or her payment defaults under a mortgage loan the Enterprises own or guarantee. The borrower must be able to resume regular monthly payments on his or her mortgage. The program ended in 2010.

Loan Modifications - Number of modified, renegotiated, or restructured loans, regardless of performance-to-date under the plan during the month. Terms of the contract between the borrower and the lender are altered with the aim of curing the delinquency (30 days or more past due).

Nonforeclosure-Home Forfeiture Actions - Short sales and deeds-in-lieu of foreclosure. These actions require borrowers to give up their homes. Although homes are forfeited, foreclosure alternatives generally have less adverse impact on borrowers and their credit reports than foreclosure.

Short Sales - A short sale (also called a preforeclosure sale) is the sale of a mortgaged property at a price that nets less than the total amount due on the mortgage (e.g., the sum of the unpaid principal balance, accrued interest, advanced escrows, late fees, and delinquency charges.) The servicer and borrower negotiate payment of the difference between the net sales price and the total amount due on the mortgage.

Deed(s)-in-lieu of Foreclosure - A loan for which the borrower voluntarily conveys the property to the lender to avoid a foreclosure proceeding.

Section 3: Loan Modifications

Increase - Principal and interest after modification is higher than before the modification.

No Increase - Original principal and interest is unchanged after the modifications.

Decrease <=20% - Original principal and interest is decreased by 20 percent or less after modification.

Decrease >20% - Original principal and interest is decreased by more than 20 percent after modification.

Extend Term Only - Remaining term of the loan is longer after modification.

Reduce Rate Only - Loan's rate is lower after modification.

Reduce Rate and Extend Term - Loan's rate reduced and term extended.

Reduce Rate, Extend Term, and Forbear Principal - Modification includes term extension, rate reduction, and forbearance of principal.

Other - A modification that does not fit in any of the above categories. The majority of these loans are capitalized modifications.

Section 4: Third-party Sales and Foreclosures

Third-party Sales - A third party entity purchases the property at the foreclosure sale/auction above the initial bid set forth by Fannie Mae or Freddie Mac.

Foreclosure Starts - The total number of loans referred to an attorney to initiate the legal process of foreclosure during the month. These are loans measured as not being in foreclosure in the previous month but referred to foreclosure in the current month.

Foreclosure Sales - The number of loans that went to foreclosure (sheriff's) sale during the month.