

FHFA Foreclosure Prevention Report - January 2009

	2008 Aver/Mo	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	2009 YTD Aver/Mo
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Number of Loans (at period end)

Total	30,548,420	30,634,428	30,586,564	30,666,221	30,576,555						30,576,555
Prime	25,462,927	25,680,402	25,666,584	25,765,149	25,701,916						25,701,916
Nonprime	5,085,493	4,954,026	4,919,980	4,901,072	4,874,639						4,874,639

60 Days+ Delinquency (at period end)

Total	596,928	730,971	834,831	925,836	1,229,051						1,229,051
Prime	300,655	379,785	438,630	497,131	743,686						743,686
Nonprime	296,273	351,186	396,201	428,705	485,365						485,365

60 Days+ Delinquency (percent of total loans)

Total	1.95%	2.39%	2.73%	3.02%	4.02%						4.02%
Prime	1.18%	1.48%	1.71%	1.93%	2.89%						2.89%
Nonprime	5.83%	7.09%	8.05%	8.75%	9.96%						9.96%

90 Days+ Delinquency (percent of total loans)

Total	1.34%	1.67%	1.88%	2.14%	2.45%						2.45%
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In Bankruptcy (percent of total loans)

Total	NR	NR	NR	NR	0.16%						0.16%
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Top Five Reasons for Default

Curtailement of Income	NR	NR	NR	NR	34.11%						34.11%
Excessive obligations	NR	NR	NR	NR	19.75%						19.75%
Unemployment	NR	NR	NR	NR	8.14%						8.14%
Illness of principal mortgagor or family member	NR	NR	NR	NR	6.48%						6.48%
Marital Difficulties	NR	NR	NR	NR	3.55%						3.55%

Foreclosure Starts

Total	42,354	47,086	43,827	59,068	75,230						75,230
Prime	23,896	26,808	25,456	35,040	44,182						44,182
Nonprime	18,458	20,278	18,371	24,028	31,048						31,048

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Completed Foreclosure Sales

Total	12,672	17,008	14,408	3,430	3,222						3,222
Prime	7,398	10,226	8,769	2,153	2,104						2,104
Nonprime	5,274	6,782	5,639	1,277	1,118						1,118

**Completed Foreclosure Sales
(Percentage of Starts)**

Total	29.9%	36.1%	32.9%	5.8%	4.3%						4.3%
Prime	31.0%	38.1%	34.4%	6.1%	4.8%						4.8%
Nonprime	28.6%	33.4%	30.7%	5.3%	3.6%						3.6%

**Completed Foreclosure Sales
(Percentage of Starts with a 6-month lag)**

Total	36.5%	43.6%	38.0%	8.6%	6.7%						6.7%
Prime	40.1%	46.6%	40.6%	9.6%	7.5%						7.5%
Nonprime	32.1%	39.7%	34.6%	7.3%	5.7%						5.7%

HomeSaver Advance (Fannie Mae Only)

Total	5,914	6,800	9,692	9,296	7,403						7,403
Prime	2,041	1,998	3,113	3,011	2,502						2,502
Nonprime	3,873	4,802	6,579	6,285	4,901						4,901

**Borrower Workout Plans (Repayment
Plans Initiated + Modifications Plans
Completed)**

Total	30,763	35,836	35,023	37,794	37,058						37,058
Prime	11,987	14,423	14,240	15,571	15,146						15,146
Nonprime	18,776	21,413	20,783	22,223	21,912						21,912

Formal Repayment Plans Initiated

Total	25,071	29,482	26,288	29,106	28,105						28,105
Prime	10,127	12,197	11,235	13,104	11,614						11,614
Nonprime	14,944	17,285	15,053	16,002	16,491						16,491

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Modifications Completed

Total	5,692	6,354	8,735	8,688	8,953						8,953
Prime	1,860	2,226	3,005	2,467	3,532						3,532
Nonprime	3,832	4,128	5,730	6,221	5,421						5,421

Modifications by Type (#) (EESA Section 110)

Extend Term Only	n/a	n/a	n/a	n/a	1,745						1,745
Reduce Rate Only	n/a	n/a	n/a	n/a	471						471
Extend Term and Reduce Rate	n/a	n/a	n/a	n/a	5,834						5,834
Extend Term, Reduce Rate and Forbear Principal	n/a	n/a	n/a	n/a	-						-
Other (includes Capitalization of Arrearages)	n/a	n/a	n/a	n/a	903						903

Modifications by Type (%) (EESA Section 110)

Extend Term Only	n/a	n/a	n/a	n/a	19.5%						0
Reduce Rate Only	n/a	n/a	n/a	n/a	5.3%						0
Extend Term and Reduce Rate	n/a	n/a	n/a	n/a	65.2%						1
Extend Term, Reduce Rate and Forbear Principal	n/a	n/a	n/a	n/a	0.0%						-
Other (includes Capitalization of Arrearages)	n/a	n/a	n/a	n/a	10.1%						0

Modifications as a Percent of Workout

Plans

Total	18.5%	17.7%	24.9%	23.0%	24.2%						24.2%
Prime	15.5%	15.4%	21.1%	15.8%	23.3%						23.3%
Nonprime	20.4%	19.3%	27.6%	28.0%	24.7%						24.7%

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Borrower Workout Plans (Repayment Plans Initiated + Modifications Completed) as a Percent of Completed Foreclosure Sales

Total	243%	211%	243%	1102%	1150%					1150%
Prime	162%	141%	162%	723%	720%					720%
Nonprime	356%	316%	369%	1740%	1960%					1960%

Short Sales Completed

Total	1,309	2,103	1,828	2,261	2,608					2,608
Prime	895	1,489	1,323	1,671	1,923					1,923
Nonprime	414	614	505	590	685					685

Deeds-in-Lieu Completed

Total	126	156	150	234	188					188
Prime	93	123	113	180	145					145
Nonprime	33	33	37	54	43					43

Charge-Offs in Lieu of Foreclosure Completed

Total	67	97	75	101	98					98
Prime	28	39	32	47	52					52
Nonprime	39	58	43	54	46					46

Total Loss Mitigation Actions Completed (# of Loans)

Payment Plans Completed	5,213	4,927	4,147	4,235	4,702					4,702
HomeSaver Advance (Fannie Mae Only)	5,914	6,800	9,692	9,296	7,403					7,403
Loan Modifications Completed	5,692	6,354	8,735	8,688	8,953					8,953
Short Sales Completed Deeds-in-Lieu Completed	1,309	2,103	1,828	2,261	2,608					2,608
Charge-offs in Lieu of Foreclosure Completed	67	97	75	101	98					98
Total	18,321	20,437	24,627	24,815	23,952					23,952

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Total Loss Mitigation Actions Completed (# of Loans)											
Payment Plans Completed	28.5%	24.1%	16.8%	17.1%	19.6%						0
HomeSaver Advance (Fannie Mae Only)	32.3%	33.3%	39.4%	37.5%	30.9%						0
Loan Modifications Completed	31.1%	31.1%	35.5%	35.0%	37.4%						0
Short Sales Completed Deeds-in-Lieu Completed	7.1%	10.3%	7.4%	9.1%	10.9%						0
Charge-offs in Lieu of Foreclosure Completed	0.7%	0.8%	0.6%	0.9%	0.8%						0
	0.4%	0.5%	0.3%	0.4%	0.4%						0
Total	100.0%	100.0%	100.0%	100.0%	100.0%						1
Foreclosure Sales Completed	12,672	17,008	14,408	3,430	3,222						3,222
Third Party Sales	644	775	515	281	169						169
Total	13,316	17,783	14,923	3,711	3,391						3,391
Total Loss Mitigation Actions, Foreclosure Sales, and Third Party Sales	31,637	38,220	39,550	28,526	27,343						27,343
Loss Mitigation Performance Ratio	57.9%	53.5%	62.3%	87.0%	87.6%						87.6%