



# Federal Housing Finance Agency

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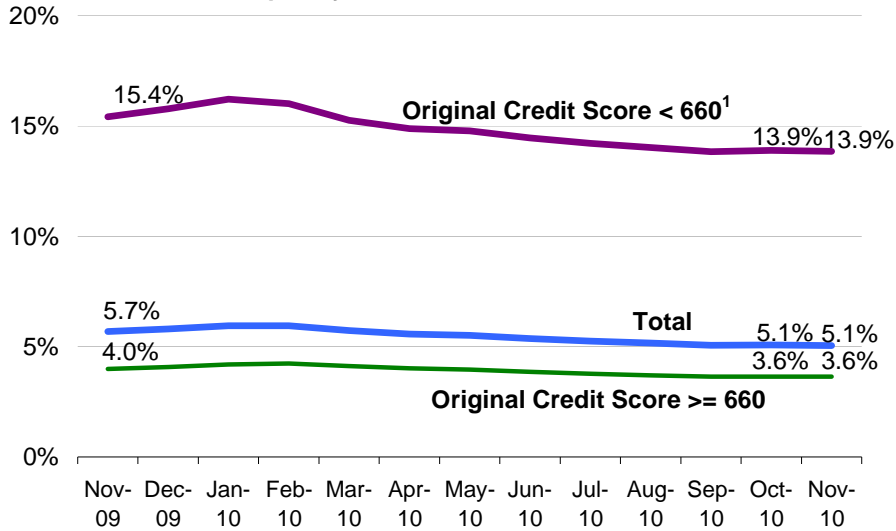
## Foreclosure Prevention & Refinance Report November 2010

### FHFA Federal Property Manager's Report

This report contains data on foreclosure prevention activity, refinance and MHA program activity of Fannie Mae and Freddie Mac (the Enterprises) through November 2010.

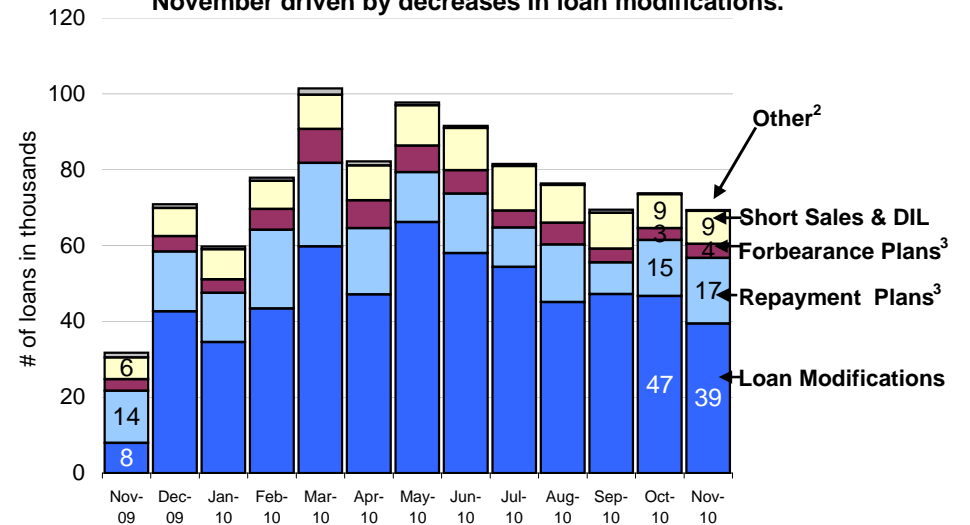
**60-plus-days Delinquency Rates**

Delinquency rates remained stable in November.



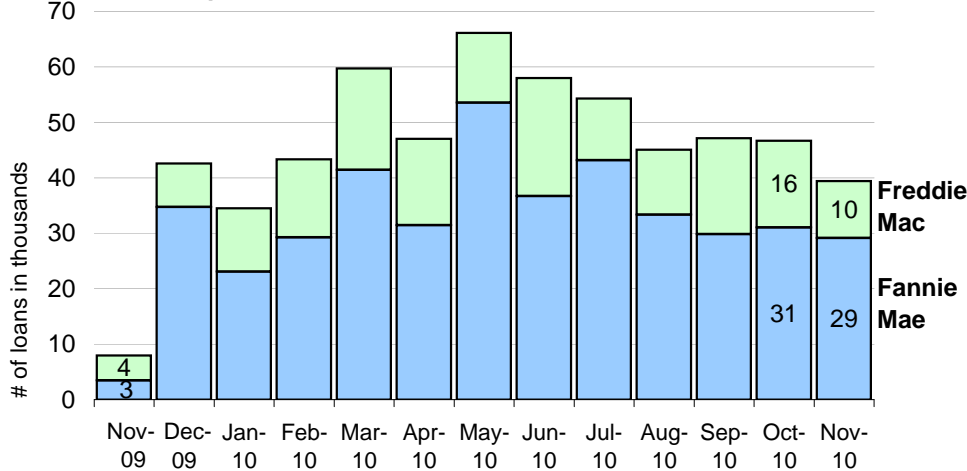
**Foreclosure Prevention Actions Completed**

Completed foreclosure prevention actions decreased in November driven by decreases in loan modifications.



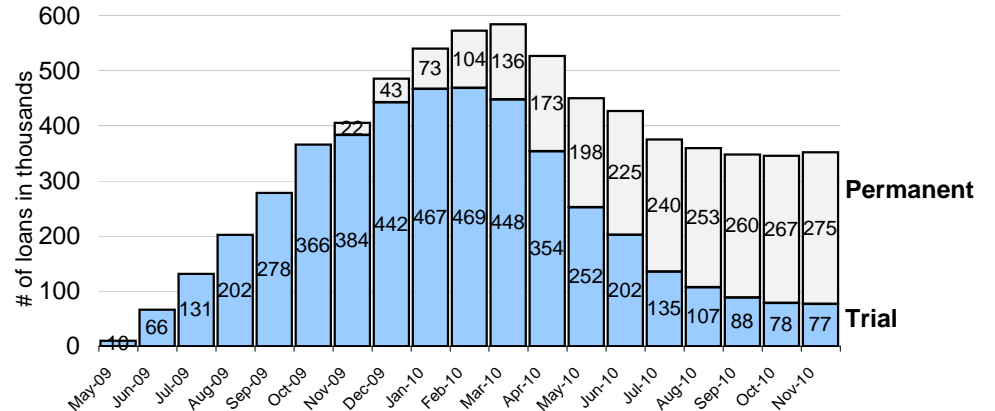
**Completed loan modifications**

Completed loan modifications decreased in November.



**HAMP Active Trial and Permanent Modifications - Cumulative<sup>4</sup>**

HAMP active permanent modifications increased while active trials continued to decline in November.



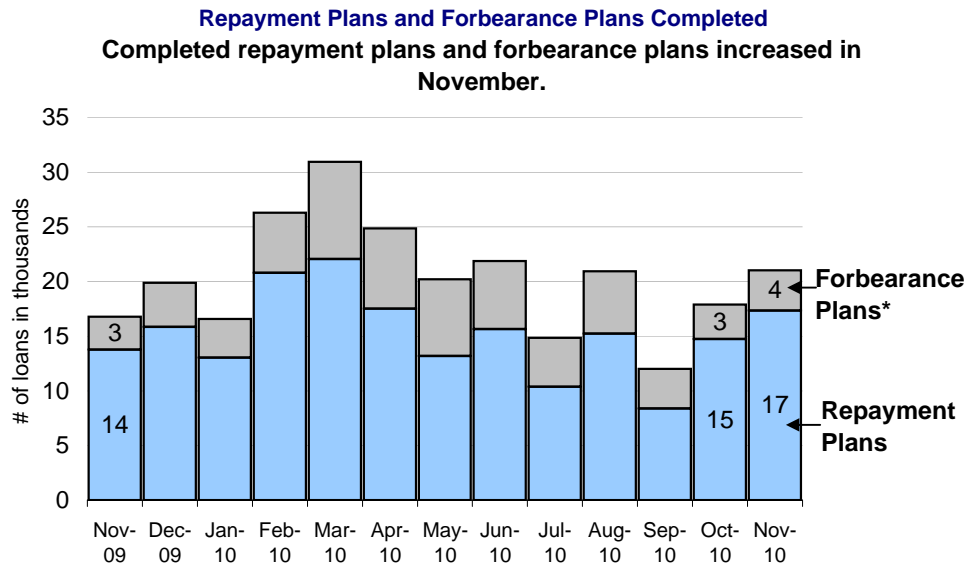
Source: Weekly Servicer Survey through September 2009. iR2 (Making Home Affordable system of records) starting in October 2009.

<sup>1</sup> Includes loans with missing original credit score.

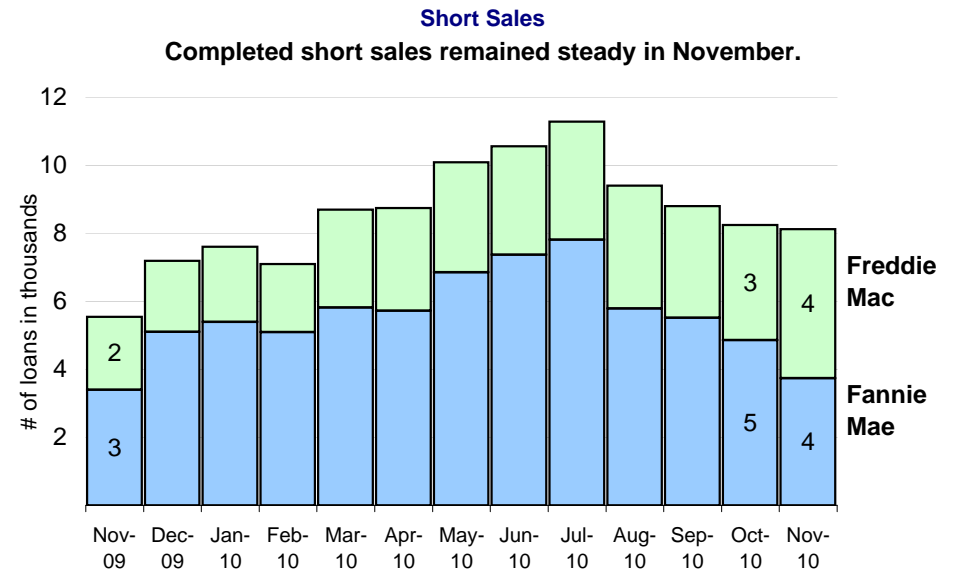
<sup>2</sup> Consists of HomeSaver Advance (Fannie Mae) and Charge-offs in lieu.

<sup>3</sup> 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.

<sup>4</sup> HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of November 30, 2010, Fannie Mae had completed nearly 168,500 HAMP permanent modifications and Freddie Mac had completed approximately 106,600 HAMP permanent modifications.



\* Data have been revised to exclude HAMP.



### Foreclosure Prevention Activity

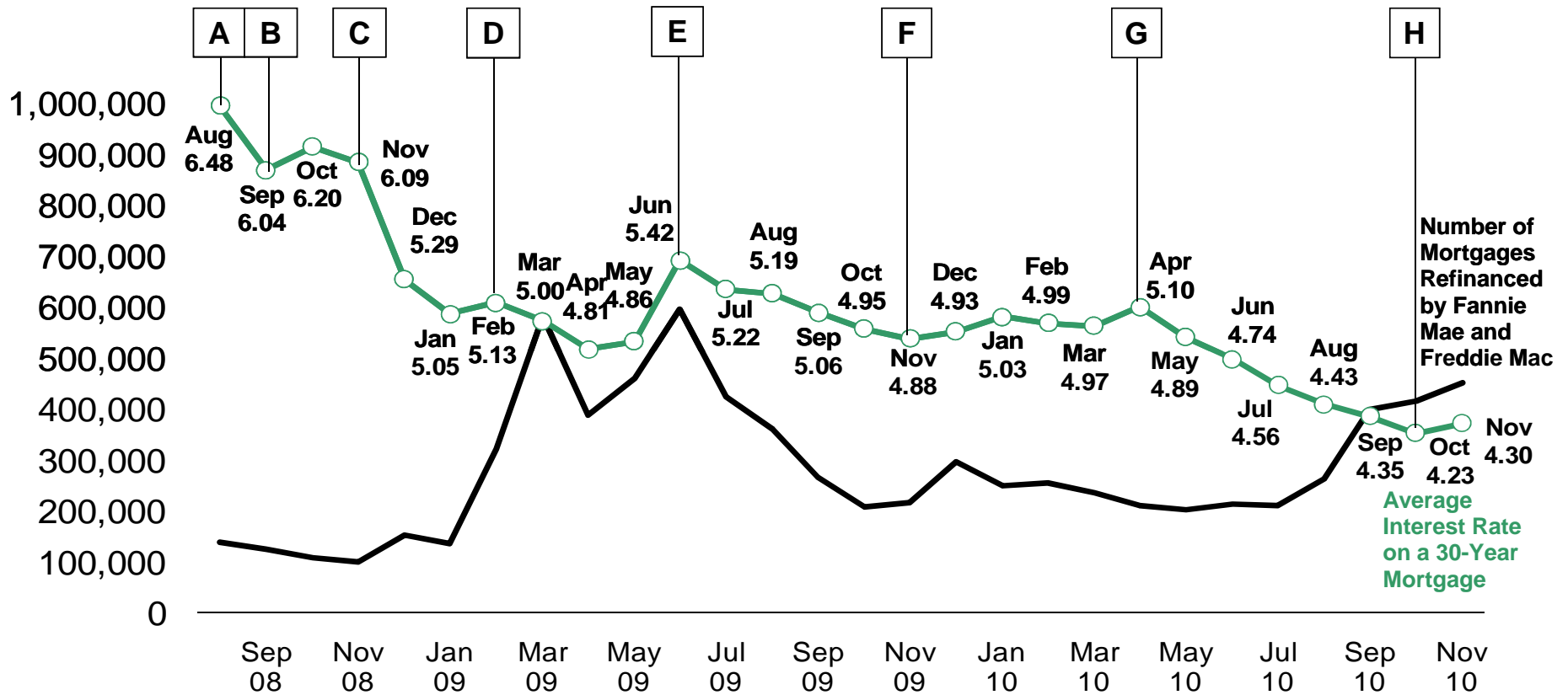
Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total nearly 1.4 million.

(Completed Actions)	Full Year 2008	Full Year 2009	YTD Nov-2010	Conservatorship to Date <sup>1</sup>
<b>Home Retention Actions</b>				
Repayment Plans	62,560	142,360	168,279	323,948
Forbearance Plans	5,692	25,227	59,297	86,640
Charge-offs in Lieu	799	2,247	2,904	5,424
HomeSaver Advance (Fannie)	70,967	39,199	5,191	70,178
Loan Modifications	<u>68,307</u>	<u>163,647</u>	<u>541,310</u>	<u>728,734</u>
<b>Total</b>	<b>208,325</b>	<b>372,680</b>	<b>776,981</b>	<b>1,214,924</b>
<b>Nonforeclosure - Home Forfeiture Actions</b>				
Short Sales	15,704	55,447	98,580	160,219
Deeds-in-lieu	<u>1,511</u>	<u>2,971</u>	<u>5,416</u>	<u>8,927</u>
<b>Total</b>	<b><u>17,215</u></b>	<b><u>58,418</u></b>	<b><u>103,996</u></b>	<b><u>169,146</u></b>
<b>Total Foreclosure Prevention Actions</b>	<b><u>225,540</u></b>	<b><u>431,098</u></b>	<b><u>880,977</u></b>	<b><u>1,384,070</u></b>

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

### Mortgage Rates and Refinance Volumes

Refinance volume continued to increase in November as mortgage rates remained at historic low levels.



- A - Highest rate in 2008 for a 30-year mortgage.
- B - GSEs placed into conservatorship on 09/06/08.
- C - Fed announces MBS purchase program on 11/25/08.
- D - Making Home Affordable announcement 02/20/09.
- E - Treasury rates sharply rose and reached a 2009 high on a better than expected unemployment report in June.

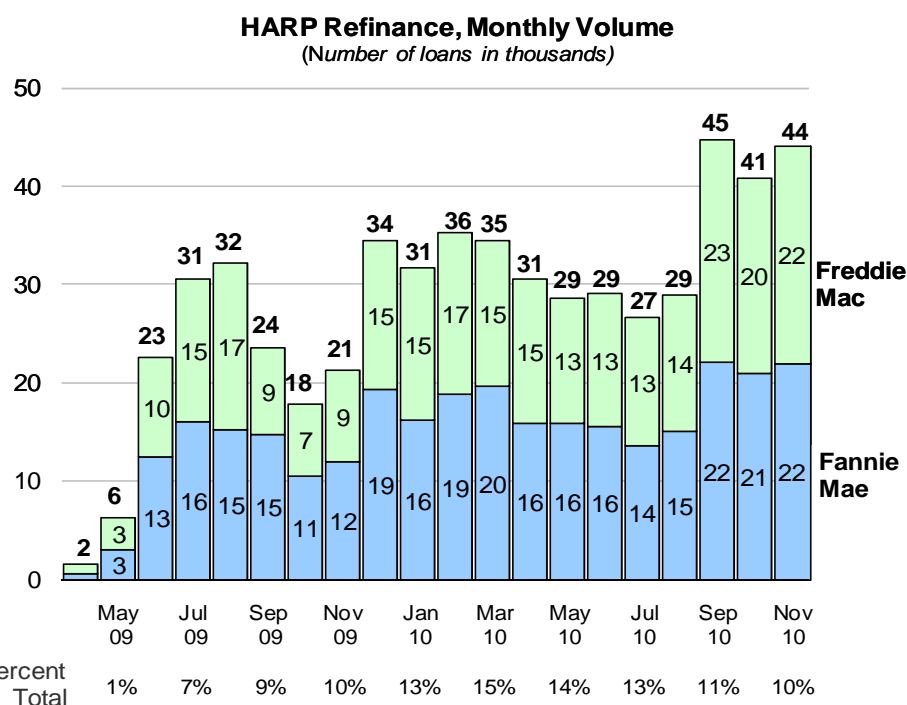
- F - Treasury rates fell sharply after Dubai sought to delay sovereign debt payments.
- G - Treasury rates rose on optimism of a recovering U.S. economy and a temporary lull in news of a developing debt crisis in Europe.
- H - 30-year mortgage rates reached 4.17% in early November, marking the the lowest level observed since Freddie Mac began tracking mortgage rates in 1971.

**Fannie Mae and Freddie Mac Refinance Volumes**

Fannie Mae and Freddie Mac refinanced over 564,800 loans through the HARP program through November 2010.

	November 2010	Year to Date	Inception to Date <sup>1</sup>
<b>Total Refinances</b>			
Fannie Mae	268,998	1,826,898	3,714,383
Freddie Mac	182,190	1,276,537	2,600,300
Total	451,188	3,103,435	6,314,683
<b>HARP LTV &gt;80% -105%</b>			
Fannie Mae	20,549	185,092	288,239
Freddie Mac	20,807	166,248	251,358
Total	41,356	351,340	539,597
<b>HARP LTV &gt;105% -125%</b>			
Fannie Mae	1,404	10,272	11,242
Freddie Mac	1,335	13,056	14,009
Total	2,739	23,328	25,251
<b>All Other Streamlined Refis</b>			
Fannie Mae	53,350	376,993	601,911
Freddie Mac	43,776	273,274	356,429
Total	97,126	650,267	958,340

**Fannie Mae and Freddie Mac HARP vs Total Refinance**  
Monthly HARP volume rose in November.



Notes:

**HARP Refinance Loans** are defined as Fannie Mae to Fannie Mae and Freddie Mac to Freddie Mac first lien refinance loans with limited and no cash out that are owner-occupied with LTVs between 80% and 125%.

**All Other Streamlined Refis** are streamlined refinances that do not qualify as HARP (LTVs between 80% and 125%) refinances. Fannie Mae implements streamlined refinances through the Refi Plus product for manual underwriting and DU Refi Plus product for loans underwritten through Desktop Underwriter. The product is available for refinances of existing Fannie Mae loans only. Freddie Mac implements streamlined refinances through the Relief Refinance Mortgage product. Loans may be originated by any Freddie Mac approved servicer.

<sup>1</sup>Inception to Date - Since April 1, 2009

## Appendix: Data Tables

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

(# of loans in thousands)	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
<b>Total Loans Serviced</b>	30,510	30,509	30,495	30,522	30,454	30,376	30,330	30,265	30,170	29,967	29,896	29,809	29,723
Original Credit Score >= 660	25,990	26,022	26,036	26,087	26,052	26,009	25,996	25,963	25,903	25,742	25,711	25,662	25,612
Original Credit Score < 660	4,520	4,487	4,459	4,435	4,401	4,366	4,334	4,302	4,266	4,224	4,185	4,147	4,111
<b>Total Delinquent Loans</b>	2,480	2,494	2,577	2,589	2,355	2,310	2,359	2,288	2,241	2,207	2,196	2,219	2,187
Original Credit Score >= 660	1,458	1,468	1,522	1,556	1,419	1,391	1,417	1,372	1,341	1,318	1,313	1,329	1,313
Original Credit Score < 660	1,022	1,026	1,054	1,033	936	919	943	916	900	889	882	891	874
<b>30 - 59 Days Delinquent</b>	747	725	763	775	609	618	689	664	658	661	682	708	686
Original Credit Score >= 660	422	406	431	453	345	348	387	370	365	364	378	393	381
Original Credit Score < 660	325	318	332	323	264	269	302	294	294	297	303	315	305
<b>60 - 89 Days Delinquent</b>	309	310	314	293	259	248	258	255	256	255	258	262	255
Original Credit Score >= 660	174	176	178	170	154	144	148	145	145	143	144	146	142
Original Credit Score < 660	135	135	136	123	105	104	110	110	111	112	114	116	114
<b>60-plus-days Delinquent</b>	1,733	1,769	1,814	1,814	1,746	1,693	1,670	1,624	1,583	1,546	1,514	1,511	1,501
Original Credit Score >= 660	1,036	1,061	1,091	1,104	1,074	1,043	1,030	1,001	976	954	935	936	932
Original Credit Score < 660	697	708	723	710	672	650	640	622	606	592	579	576	569
<b>Percent of Total Loans Serviced</b>													
<b>Total Delinquent Loans</b>	8.13%	8.17%	8.45%	8.48%	7.73%	7.61%	7.78%	7.56%	7.43%	7.37%	7.34%	7.45%	7.36%
Original Credit Score >= 660	5.61%	5.64%	5.85%	5.97%	5.45%	5.35%	5.45%	5.28%	5.18%	5.12%	5.11%	5.18%	5.13%
Original Credit Score < 660	22.60%	22.87%	23.65%	23.29%	21.26%	21.05%	21.75%	21.30%	21.09%	21.05%	21.09%	21.48%	21.26%
<b>30 - 59 Days Delinquent</b>	2.45%	2.38%	2.50%	2.54%	2.00%	2.03%	2.27%	2.19%	2.18%	2.21%	2.28%	2.38%	2.31%
Original Credit Score >= 660	1.62%	1.56%	1.66%	1.74%	1.32%	1.34%	1.49%	1.43%	1.41%	1.41%	1.47%	1.53%	1.49%
Original Credit Score < 660	7.19%	7.09%	7.44%	7.28%	6.00%	6.17%	6.98%	6.84%	6.88%	7.03%	7.25%	7.59%	7.41%
<b>60 - 89 Days Delinquent</b>	1.01%	1.02%	1.03%	0.96%	0.85%	0.82%	0.85%	0.84%	0.85%	0.85%	0.86%	0.88%	0.86%
Original Credit Score >= 660	0.67%	0.68%	0.68%	0.65%	0.59%	0.56%	0.57%	0.56%	0.56%	0.56%	0.56%	0.57%	0.55%
Original Credit Score < 660	2.98%	3.00%	3.04%	2.77%	2.39%	2.37%	2.53%	2.55%	2.60%	2.65%	2.73%	2.79%	2.76%
<b>60-plus-days Delinquent</b>	5.68%	5.80%	5.95%	5.94%	5.73%	5.57%	5.51%	5.36%	5.25%	5.16%	5.06%	5.07%	5.05%
Original Credit Score >= 660	3.99%	4.08%	4.19%	4.23%	4.12%	4.01%	3.96%	3.86%	3.77%	3.70%	3.64%	3.65%	3.64%
Original Credit Score < 660	15.42%	15.78%	16.21%	16.01%	15.26%	14.88%	14.77%	14.46%	14.21%	14.02%	13.83%	13.89%	13.85%
<b>Serious Delinquency Rate</b>	4.71%	4.82%	4.97%	5.03%	4.93%	4.80%	4.71%	4.58%	4.45%	4.35%	4.26%	4.24%	4.24%
<b>In Bankruptcy</b>	0.38%	0.37%	0.39%	0.38%	0.39%	0.41%	0.42%	0.42%	0.44%	0.46%	0.47%	0.48%	0.48%

## Appendix: Data Tables

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

(# of loans in thousands)	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
<b>Total Loans Serviced</b>	18,286	18,284	18,273	18,288	18,234	18,186	18,157	18,109	18,060	17,947	17,946	17,928	17,905
Original Credit Score >= 660	15,450	15,469	15,476	15,506	15,475	15,450	15,443	15,419	15,393	15,307	15,331	15,335	15,333
Original Credit Score < 660	2,836	2,816	2,797	2,781	2,759	2,736	2,715	2,691	2,668	2,640	2,615	2,593	2,571
<b>Total Delinquent Loans</b>	1,631	1,636	1,686	1,699	1,549	1,517	1,544	1,493	1,455	1,429	1,419	1,429	1,407
Original Credit Score >= 660	953	957	991	1,016	930	909	924	892	867	849	844	851	840
Original Credit Score < 660	678	679	695	683	620	607	621	602	588	580	575	578	566
<b>30 - 59 Days Delinquent</b>	465	453	477	489	384	391	441	424	419	419	434	449	436
Original Credit Score >= 660	258	250	266	282	214	217	244	233	229	227	237	245	238
Original Credit Score < 660	207	203	211	207	170	174	197	191	190	193	197	204	198
<b>60 - 89 Days Delinquent</b>	197	196	198	186	166	160	166	164	164	164	165	168	164
Original Credit Score >= 660	110	110	112	108	98	93	95	93	93	91	91	93	90
Original Credit Score < 660	87	86	87	79	68	67	71	71	72	72	74	75	74
<b>60-plus-days Delinquent</b>	1,165	1,183	1,209	1,210	1,166	1,126	1,104	1,070	1,037	1,009	985	980	971
Original Credit Score >= 660	694	707	725	734	715	692	680	659	638	622	607	606	602
Original Credit Score < 660	471	476	484	476	450	433	424	411	398	388	377	374	369
<b>Percent of Total Loans Serviced</b>													
<b>Total Delinquent Loans</b>	8.92%	8.95%	9.23%	9.29%	8.50%	8.34%	8.50%	8.25%	8.06%	7.96%	7.91%	7.97%	7.86%
Original Credit Score >= 660	6.17%	6.19%	6.40%	6.56%	6.01%	5.89%	5.98%	5.78%	5.63%	5.54%	5.51%	5.55%	5.48%
Original Credit Score < 660	23.90%	24.12%	24.84%	24.55%	22.47%	22.20%	22.86%	22.36%	22.05%	21.98%	21.97%	22.27%	22.03%
<b>30 - 59 Days Delinquent</b>	2.54%	2.48%	2.61%	2.68%	2.10%	2.15%	2.43%	2.34%	2.32%	2.34%	2.42%	2.50%	2.43%
Original Credit Score >= 660	1.67%	1.61%	1.72%	1.82%	1.38%	1.40%	1.58%	1.51%	1.49%	1.48%	1.54%	1.60%	1.55%
Original Credit Score < 660	7.29%	7.22%	7.54%	7.45%	6.15%	6.36%	7.24%	7.09%	7.13%	7.29%	7.54%	7.85%	7.68%
<b>60 - 89 Days Delinquent</b>	1.08%	1.07%	1.09%	1.02%	0.91%	0.88%	0.91%	0.91%	0.91%	0.91%	0.92%	0.94%	0.92%
Original Credit Score >= 660	0.71%	0.71%	0.72%	0.69%	0.63%	0.60%	0.61%	0.60%	0.60%	0.60%	0.60%	0.60%	0.59%
Original Credit Score < 660	3.07%	3.06%	3.10%	2.82%	2.47%	2.45%	2.61%	2.66%	2.68%	2.75%	2.82%	2.89%	2.88%
<b>60-plus-days Delinquent</b>	6.37%	6.47%	6.61%	6.62%	6.39%	6.19%	6.08%	5.91%	5.74%	5.62%	5.49%	5.47%	5.42%
Original Credit Score >= 660	4.49%	4.57%	4.68%	4.74%	4.62%	4.48%	4.40%	4.27%	4.15%	4.06%	3.96%	3.95%	3.93%
Original Credit Score < 660	16.61%	16.90%	17.30%	17.10%	16.32%	15.84%	15.62%	15.27%	14.93%	14.68%	14.43%	14.42%	14.35%
<b>Serious Delinquency Rate</b>	5.29%	5.38%	5.52%	5.59%	5.47%	5.30%	5.15%	4.99%	4.82%	4.70%	4.56%	4.52%	4.50%
<b>In Bankruptcy</b>	0.42%	0.41%	0.43%	0.42%	0.42%	0.45%	0.47%	0.46%	0.49%	0.50%	0.51%	0.51%	0.52%

## Appendix: Data Tables

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

(# of loans in thousands)	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
<b>Total Loans Serviced</b>	12,224	12,225	12,222	12,235	12,220	12,190	12,173	12,156	12,109	12,019	11,950	11,881	11,818
Original Credit Score >= 660	10,541	10,553	10,559	10,580	10,577	10,559	10,554	10,544	10,510	10,435	10,381	10,327	10,278
Original Credit Score < 660	1,684	1,672	1,662	1,654	1,642	1,630	1,619	1,612	1,599	1,584	1,569	1,554	1,540
<b>Total Delinquent Loans</b>	849	858	891	890	805	794	815	795	786	778	777	791	780
Original Credit Score >= 660	506	511	531	540	489	482	493	480	474	469	469	477	472
Original Credit Score < 660	344	347	360	350	316	312	322	315	311	309	308	313	308
<b>30 - 59 Days Delinquent</b>	282	272	285	286	225	227	248	241	240	242	248	259	250
Original Credit Score >= 660	164	157	165	171	131	131	143	138	136	137	142	148	143
Original Credit Score < 660	118	115	121	116	94	95	106	103	104	104	106	111	107
<b>60 - 89 Days Delinquent</b>	113	114	115	107	93	88	92	90	92	91	93	94	92
Original Credit Score >= 660	65	66	66	63	56	52	53	52	53	52	53	54	52
Original Credit Score < 660	48	48	49	44	37	37	39	38	39	39	40	41	40
<b>60-plus-days Delinquent</b>	568	586	606	604	580	567	567	554	546	536	529	531	530
Original Credit Score >= 660	342	354	367	369	358	351	351	343	338	332	327	329	329
Original Credit Score < 660	226	232	239	235	222	216	216	211	208	205	201	202	200

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	<b>6.95%</b>	<b>7.02%</b>	<b>7.29%</b>	<b>7.27%</b>	<b>6.59%</b>	<b>6.51%</b>	<b>6.70%</b>	<b>6.54%</b>	<b>6.49%</b>	<b>6.48%</b>	<b>6.50%</b>	<b>6.65%</b>	<b>6.60%</b>
Original Credit Score >= 660	4.80%	4.84%	5.03%	5.10%	4.63%	4.56%	4.67%	4.55%	4.51%	4.50%	4.52%	4.62%	4.59%
Original Credit Score < 660	20.41%	20.77%	21.63%	21.17%	19.24%	19.12%	19.89%	19.52%	19.48%	19.50%	19.61%	20.16%	19.98%
<b>30 - 59 Days Delinquent</b>	<b>2.31%</b>	<b>2.22%</b>	<b>2.33%</b>	<b>2.34%</b>	<b>1.84%</b>	<b>1.86%</b>	<b>2.04%</b>	<b>1.98%</b>	<b>1.98%</b>	<b>2.01%</b>	<b>2.08%</b>	<b>2.18%</b>	<b>2.12%</b>
Original Credit Score >= 660	1.55%	1.48%	1.56%	1.61%	1.24%	1.24%	1.35%	1.30%	1.29%	1.32%	1.37%	1.43%	1.39%
Original Credit Score < 660	7.00%	6.87%	7.25%	6.98%	5.75%	5.86%	6.53%	6.40%	6.48%	6.59%	6.78%	7.16%	6.96%
<b>60 - 89 Days Delinquent</b>	<b>0.92%</b>	<b>0.93%</b>	<b>0.94%</b>	<b>0.87%</b>	<b>0.76%</b>	<b>0.72%</b>	<b>0.76%</b>	<b>0.74%</b>	<b>0.76%</b>	<b>0.76%</b>	<b>0.78%</b>	<b>0.80%</b>	<b>0.77%</b>
Original Credit Score >= 660	0.62%	0.62%	0.63%	0.59%	0.53%	0.49%	0.51%	0.49%	0.50%	0.50%	0.51%	0.52%	0.51%
Original Credit Score < 660	2.84%	2.89%	2.94%	2.67%	2.27%	2.24%	2.39%	2.38%	2.45%	2.48%	2.58%	2.63%	2.57%
<b>60-plus-days Delinquent</b>	<b>4.64%</b>	<b>4.80%</b>	<b>4.96%</b>	<b>4.94%</b>	<b>4.75%</b>	<b>4.65%</b>	<b>4.66%</b>	<b>4.56%</b>	<b>4.51%</b>	<b>4.46%</b>	<b>4.43%</b>	<b>4.47%</b>	<b>4.48%</b>
Original Credit Score >= 660	3.24%	3.35%	3.47%	3.49%	3.39%	3.32%	3.32%	3.25%	3.22%	3.18%	3.15%	3.19%	3.20%
Original Credit Score < 660	13.41%	13.90%	14.38%	14.19%	13.49%	13.27%	13.36%	13.12%	13.00%	12.92%	12.83%	13.00%	13.02%
<b>Serious Delinquency Rate</b>	<b>3.83%</b>	<b>3.98%</b>	<b>4.15%</b>	<b>4.20%</b>	<b>4.13%</b>	<b>4.06%</b>	<b>4.06%</b>	<b>3.96%</b>	<b>3.89%</b>	<b>3.83%</b>	<b>3.80%</b>	<b>3.82%</b>	<b>3.85%</b>
<b>In Bankruptcy</b>	<b>0.32%</b>	<b>0.33%</b>	<b>0.33%</b>	<b>0.33%</b>	<b>0.33%</b>	<b>0.34%</b>	<b>0.36%</b>	<b>0.36%</b>	<b>0.37%</b>	<b>0.39%</b>	<b>0.41%</b>	<b>0.42%</b>	<b>0.42%</b>



## Appendix: Data Tables

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

	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	YTD 2010
<b>Starts<sup>2</sup></b>														
HAMP Active Trial & Perm. - Cum.	405,685	485,418	540,383	572,650	584,086	526,882	450,133	426,978	375,409	359,734	348,171	345,415	351,958	351,958
Repayment Plans	58,265	52,311	63,388	48,777	46,908	41,447	44,079	35,727	57,754	27,725	73,759	52,385	47,277	539,226
Forbearance Plans	79,552	155,160	77,179	89,137	55,276	47,561	35,652	27,558	25,409	24,007	27,928	37,145	27,148	474,000
<b>Completed</b>														
Repayment Plans <sup>3</sup>	13,779	15,832	13,031	20,788	22,065	17,512	13,187	15,654	10,378	15,217	8,369	14,728	17,350	168,279
Forbearance Plans <sup>3</sup>	3,001	4,046	3,561	5,525	8,905	7,342	7,029	6,214	4,481	5,734	3,648	3,177	3,681	59,297
Charge-offs in Lieu	215	165	149	183	373	415	216	125	181	152	659	183	268	2,904
HomeSaver Advance ( <i>Fannie</i> )	991	830	659	632	1,297	732	569	482	362	249	183	26	-	5,191
Loan Modifications	7,936	42,589	34,502	43,339	59,720	47,051	66,122	58,003	54,319	45,051	47,137	46,670	39,396	541,310
Home Retention Actions	<b>25,922</b>	<b>63,462</b>	<b>51,902</b>	<b>70,467</b>	<b>92,360</b>	<b>73,052</b>	<b>87,123</b>	<b>80,478</b>	<b>69,721</b>	<b>66,403</b>	<b>59,996</b>	<b>64,784</b>	<b>60,695</b>	<b>776,981</b>
Short Sales	5,538	7,187	7,600	7,092	8,687	8,741	10,082	10,552	11,276	9,392	8,797	8,241	8,120	98,580
Deeds-in-lieu	236	247	284	290	360	434	515	557	499	594	635	703	545	5,416
Nonforeclosure - Home Forfeiture Actions	<b>5,774</b>	<b>7,434</b>	<b>7,884</b>	<b>7,382</b>	<b>9,047</b>	<b>9,175</b>	<b>10,597</b>	<b>11,109</b>	<b>11,775</b>	<b>9,986</b>	<b>9,432</b>	<b>8,944</b>	<b>8,665</b>	<b>103,996</b>
<b>Total Foreclosure Prevention Actions</b>	<b>31,696</b>	<b>70,896</b>	<b>59,786</b>	<b>77,849</b>	<b>101,407</b>	<b>82,227</b>	<b>97,720</b>	<b>91,587</b>	<b>81,496</b>	<b>76,389</b>	<b>69,428</b>	<b>73,728</b>	<b>69,360</b>	<b>880,977</b>

## Percent of Total Foreclosure Prevention Actions

Repayment Plans	43%	22%	22%	27%	22%	21%	13%	17%	13%	20%	12%	20%	25%	19%
Forbearance Plans	9%	6%	6%	7%	9%	9%	7%	7%	5%	8%	5%	4%	5%	7%
Charge-offs in Lieu	1%	0%	0%	0%	0%	1%	0%	0%	0%	0%	1%	0%	0%	0%
HomeSaver Advance ( <i>Fannie</i> )	3%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%	0%	1%
Loan Modifications	25%	60%	58%	56%	59%	57%	68%	63%	67%	59%	68%	63%	57%	61%
Home Retention Actions	<b>82%</b>	<b>90%</b>	<b>87%</b>	<b>91%</b>	<b>91%</b>	<b>89%</b>	<b>89%</b>	<b>88%</b>	<b>86%</b>	<b>87%</b>	<b>86%</b>	<b>88%</b>	<b>88%</b>	<b>88%</b>
Short Sales	17%	10%	13%	9%	9%	11%	10%	12%	14%	12%	13%	11%	12%	11%
Deeds-in-lieu	1%	0%	0%	0%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Nonforeclosure - Home Forfeiture Actions	<b>18%</b>	<b>10%</b>	<b>13%</b>	<b>9%</b>	<b>9%</b>	<b>11%</b>	<b>11%</b>	<b>12%</b>	<b>14%</b>	<b>13%</b>	<b>14%</b>	<b>12%</b>	<b>12%</b>	<b>12%</b>

<sup>1</sup> The number of foreclosure prevention actions reported in this table may not tie to the Enterprises' financial statements due to timing differences in reporting systems.<sup>2</sup> Forbearance plans initiated include HAMP trials initiated by servicers under the MHA program. In addition, starting in August, forbearance plans initiated include Fannie Mae's HomeSaver forbearance plans. HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of November 30, 2010, Fannie Mae had completed nearly 168,500 HAMP permanent modifications and Freddie Mac had completed approximately 106,600 HAMP permanent modifications.<sup>3</sup> 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****3(i) Enterprises Combined - Loan Modifications**

	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	YTD 2010
<b>Loan Modifications (# of loans)</b>	7,936	42,589	34,502	43,339	59,720	47,051	66,122	58,003	54,319	45,051	47,137	46,670	39,396	541,310
<b>Type of Modifications (%)</b>														
Extend Term Only	15%	6%	4%	4%	3%	5%	3%	4%	3%	5%	5%	7%	7%	4%
Reduce Rate Only	12%	24%	34%	33%	35%	31%	33%	29%	32%	30%	28%	28%	28%	31%
Extend Term and Reduce Rate*	65%	61%	50%	57%	53%	57%	59%	62%	61%	60%	59%	59%	57%	58%
Other	8%	9%	12%	7%	9%	7%	4%	5%	4%	6%	8%	7%	8%	7%

\* Includes extend term, reduce rate and forbear principal.

**Appendix: Data Tables****3(ii) Fannie Mae - Loan Modifications**

	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	YTD 2010
<b>Loan Modifications (# of loans)</b>	3,442	34,744	23,077	29,271	41,408	31,434	53,580	36,679	43,140	33,378	29,847	31,022	29,114	381,950
<b>Type of Modifications (%)</b>														
Extend Term Only	8%	6%	2%	1%	1%	1%	1%	1%	1%	1%	2%	2%	2%	1%
Reduce Rate Only	15%	25%	41%	38%	40%	37%	37%	31%	36%	35%	34%	35%	35%	36%
Extend Term and Reduce Rate*	73%	62%	43%	55%	49%	54%	58%	63%	60%	58%	54%	56%	55%	56%
Other	4%	8%	14%	6%	10%	8%	4%	5%	3%	6%	9%	7%	8%	7%

\* Includes extend term, reduce rate and forbear principal.

**Appendix: Data Tables****3(iii) Freddie Mac - Loan Modifications**

	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	YTD 2010
<b>Loan Modifications (# of loans)</b>	4,494	7,845	11,425	14,068	18,312	15,617	12,542	21,324	11,179	11,673	17,290	15,648	10,282	159,360
<b>Type of Modifications (%)</b>														
Extend Term Only	20%	11%	7%	9%	9%	13%	13%	9%	12%	16%	10%	16%	20%	12%
Reduce Rate Only	9%	18%	22%	21%	23%	20%	16%	25%	18%	14%	18%	14%	9%	19%
Extend Term and Reduce Rate*	59%	59%	62%	62%	62%	61%	64%	61%	62%	63%	67%	63%	63%	63%
Other	12%	12%	9%	8%	5%	6%	7%	5%	8%	7%	5%	7%	8%	7%

\* Includes extend term, reduce rate and forbear principal.

**Appendix: Data Tables****4 Enterprises Combined - Home Forfeiture Actions (# of loans)**

	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	YTD 2010
Short Sales	5,538	7,187	7,600	7,092	8,687	8,741	10,082	10,552	11,276	9,392	8,797	8,241	8,120	98,580
Deeds-in-lieu	236	247	284	290	360	434	515	557	499	594	635	703	545	5,416
Nonforeclosure - Home Forfeiture Actions*	5,774	7,434	7,884	7,382	9,047	9,175	10,597	11,109	11,775	9,986	9,432	8,944	8,665	103,996
Third-party Sales	1,582	1,482	1,753	1,677	1,741	2,278	2,304	3,274	3,384	4,302	4,313	3,437	2,209	30,672
Foreclosure Sales	20,646	25,617	31,226	25,165	36,369	35,769	31,394	37,334	39,120	42,032	44,906	27,458	19,379	370,152
Third-party & Foreclosure Sales	22,228	27,099	32,979	26,842	38,110	38,047	33,698	40,608	42,504	46,334	49,219	30,895	21,588	400,824
Foreclosure Starts	67,915	97,705	97,436	71,045	77,792	88,551	91,968	94,576	121,696	118,547	98,714	98,942	99,487	1,058,754
<b>Top Five Reasons for Delinquency</b>														
Curtailment of Income	39%	41%	44%	48%	49%	49%	48%	48%	48%	47%	47%	47%	47%	
Excessive obligations	13%	13%	13%	13%	13%	13%	14%	14%	14%	14%	14%	13%	13%	
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%	5%	5%	5%	5%	5%	
Marital Difficulties	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	

\* Short sales and deeds in lieu of foreclosure completed.

## Appendix: Data

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

	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
<b>Total Refinances</b>															
Fannie Mae	167,958	121,997	124,644	170,612	141,199	146,908	128,923	121,994	118,631	115,955	123,948	156,736	248,579	255,027	268,998
Freddie Mac	98,048	86,796	92,498	126,134	107,589	107,436	106,861	89,650	82,229	98,170	86,925	105,079	150,536	159,872	182,190
Total	266,006	208,793	217,142	296,746	248,788	254,344	235,784	211,644	200,860	214,125	210,873	261,815	399,115	414,899	451,188
<b>HARP LTV &gt;80% -105%</b>															
Fannie Mae	14,781	10,425	11,623	18,771	15,520	18,070	18,751	15,136	15,060	14,787	12,773	14,145	20,665	19,636	20,549
Freddie Mac	8,684	7,136	9,087	14,576	14,751	15,668	14,040	13,396	11,721	12,337	11,859	12,669	20,448	18,552	20,807
Total	23,465	17,561	20,710	33,347	30,271	33,738	32,791	28,532	26,781	27,124	24,632	26,814	41,113	38,188	41,356
<b>HARP LTV &gt;105% -125%</b>															
Fannie Mae	36	129	283	521	626	685	794	809	892	780	799	891	1,326	1,266	1,404
Freddie Mac		106	257	590	716	868	924	1,117	989	1,122	1,143	1,222	2,232	1,388	1,335
Total	36	235	540	1,111	1,342	1,553	1,718	1,926	1,881	1,902	1,942	2,113	3,558	2,654	2,739
<b>All Other Streamlined Refis</b>															
Fannie Mae	23,420	16,539	19,342	30,900	26,664	32,092	29,134	26,164	27,010	24,930	25,458	31,367	51,604	49,220	53,350
Freddie Mac	7,563	7,965	12,214	19,616	21,254	22,331	17,055	18,989	16,277	14,715	19,713	22,806	38,141	38,217	43,776
Total	30,983	24,504	31,556	50,516	47,918	54,423	46,189	45,153	43,287	39,645	45,171	54,173	89,745	87,437	97,126

## Notes:

**HARP Refinance Loans** are defined as Fannie Mae to Fannie Mae and Freddie Mac to Freddie Mac first lien refinance loans with limited and no cash out that are owner-occupied with LTVs between 80% and 125%.

**All Other Streamlined Refis** are streamlined refinances that do not qualify as HARP (LTVs between 80% and 125%) refinances. Fannie Mae implements streamlined refinances through the Refi Plus product for manual underwriting and DU Refi Plus product for loans underwritten through Desktop Underwriter. The product is available for refinances of existing Fannie Mae loans only. Freddie Mac implements streamlined refinances through the Relief Refinance Mortgage product. Loans may be originated by any Freddie Mac approved servicer.

FHFA produces monthly and quarterly versions of the Foreclosure Prevention & Refinance 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.

**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.

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

**Extend Term, Rate Reduction, 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.