



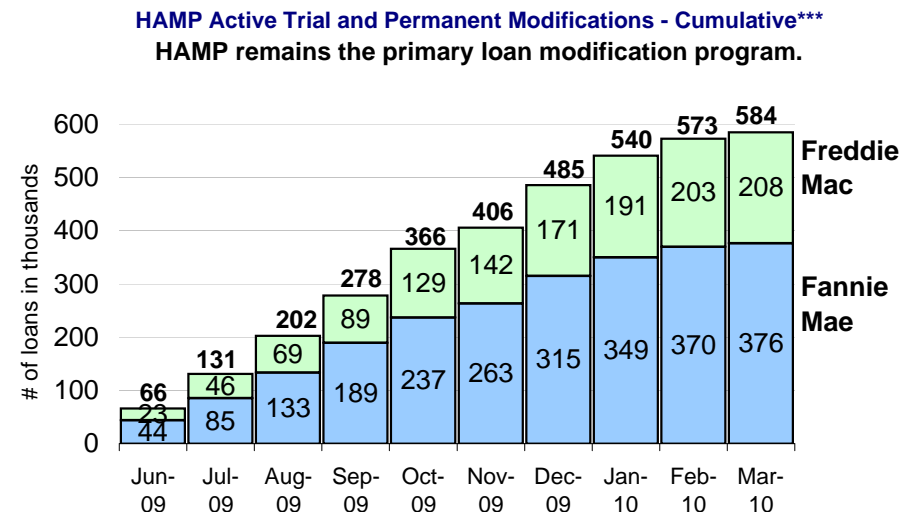
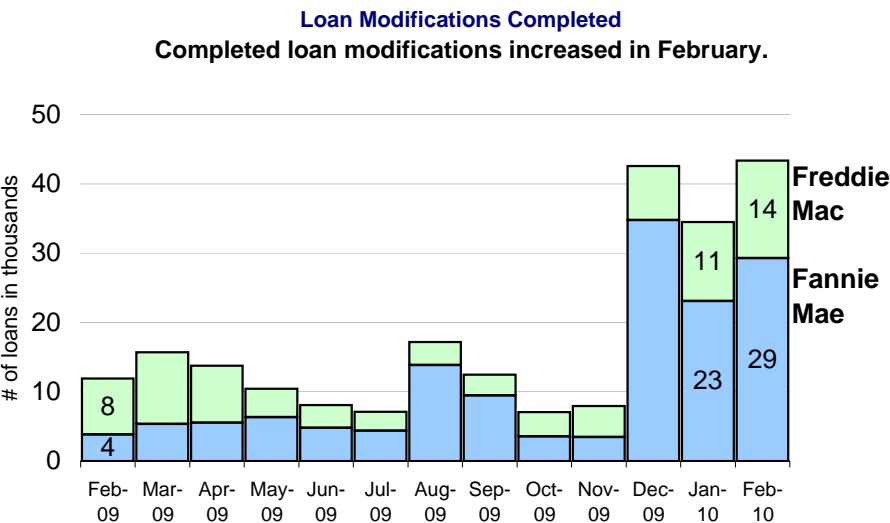
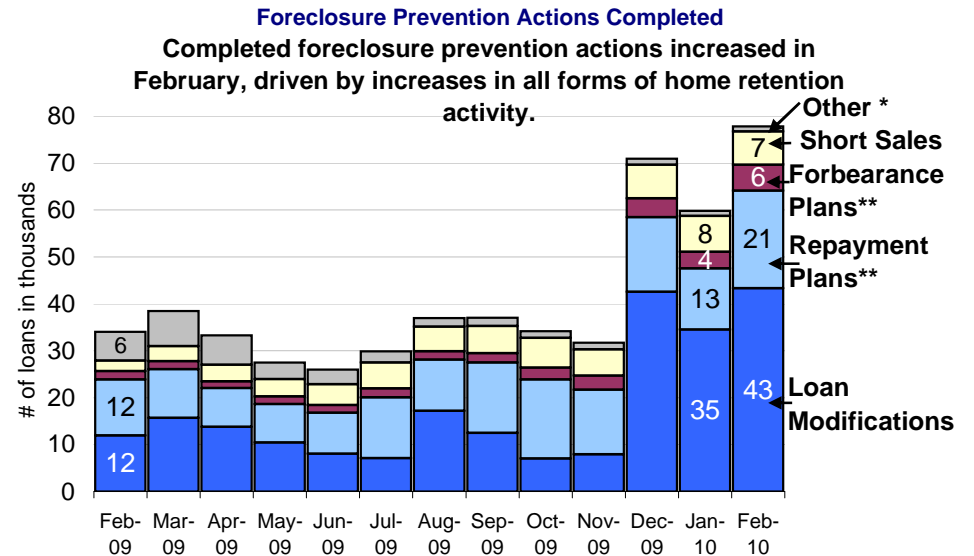
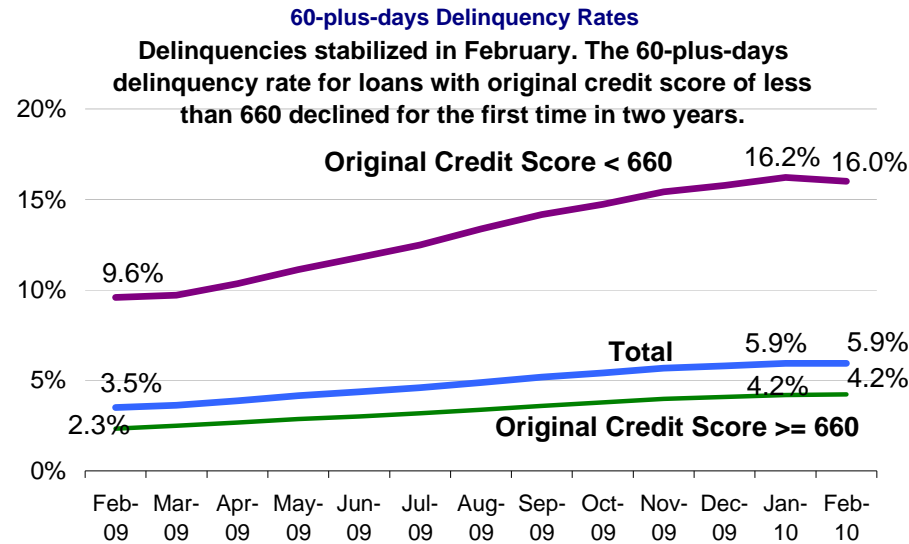
# Federal Housing Finance Agency

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## Foreclosure Prevention & Refinance Report February / March 2010

### FHFA Federal Property Manager's Report

This report contains data on the Enterprises' foreclosure prevention activity through February 2010 and refinance and MHA program activity through March 2010.



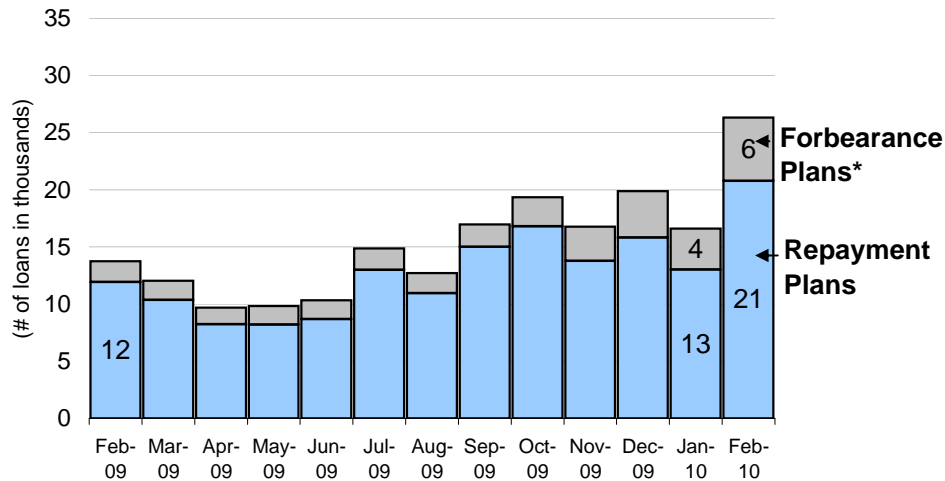
Source: Weekly Servicer Survey through September 2009. IR2 (Making Home Affordable system of records) starting in October 2009.

\* Consists of HomeSaver Advance (Fannie Mae), Charge-offs in lieu and Deeds-in-lieu.

\*\* In July 2009, Fannie Mae changed their definition of completed repayment and forbearance plans to include loans that were 30 to 59 days delinquent at initiation of the plan, consistent with the definition used by Freddie Mac for these items. Previously Fannie Mae's definition of completed repayment and forbearance plans included only repayment plans that were 60 days or more delinquent at initiation and forbearance plans for loans that were 90 days or more delinquent at initiation. Fannie Mae's 2009 data has been revised accordingly. In addition, the completed forbearance plans data has been revised to exclude HAMP.

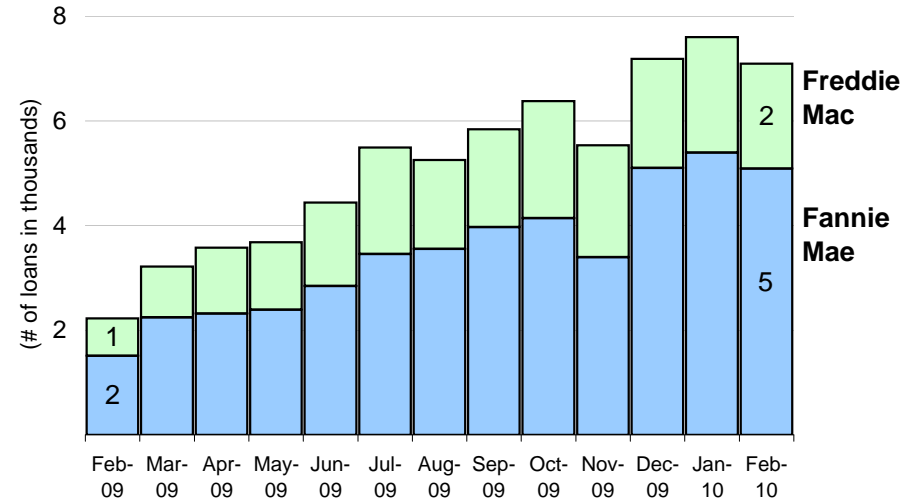
\*\*\* HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of March, 2010, Fannie Mae had completed 79,700 HAMP permanent modifications and Freddie Mac had completed nearly 56,400 HAMP permanent modifications.

**Repayment Plans and Forbearance Plans Completed**  
Completed repayment plans and forbearance plans increased in February.



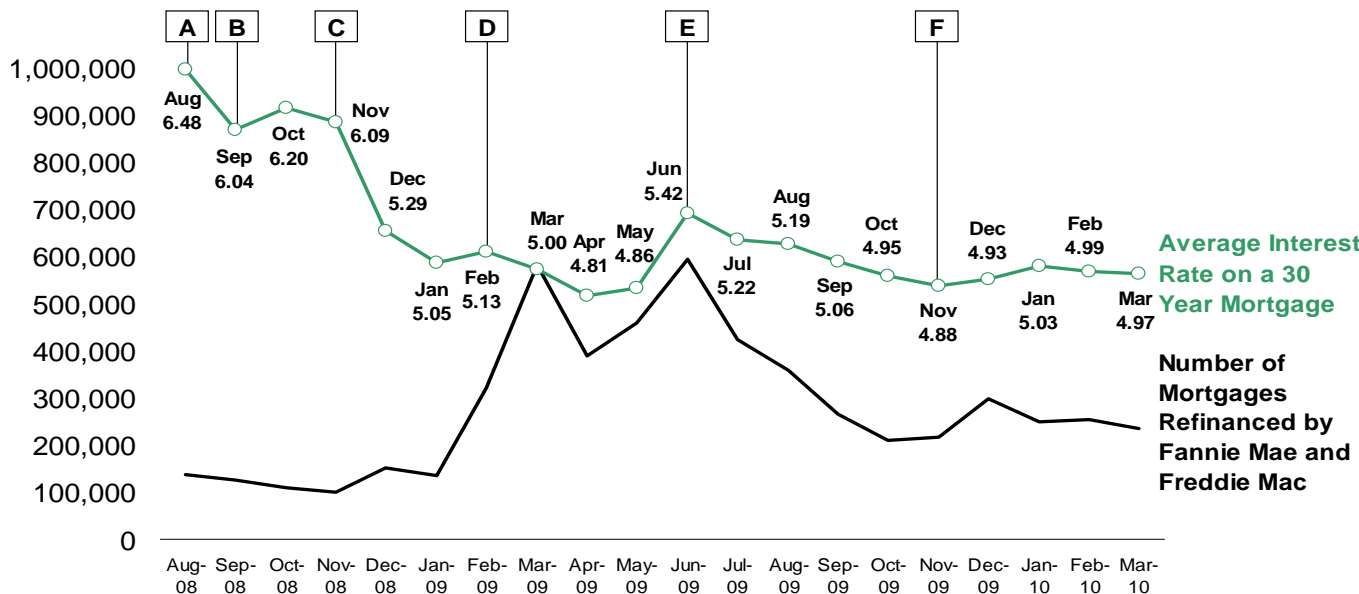
\* Data has been revised to exclude HAMP.

**Short Sales**  
Completed short sales decreased in February.



**Mortgage Rates and Refinance Volumes**

Refinance volume fell slightly in March as the rate for a thirty-year mortgage fluctuated in a narrow range over the past few months.

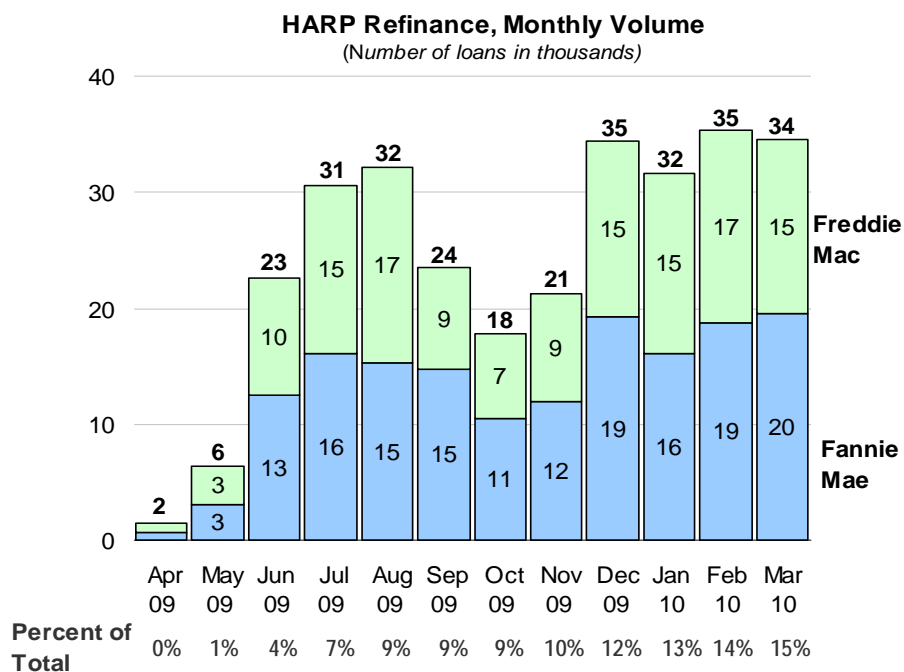


- A - Highest rate in 2008 for a 30 year mortgage
- B - GSEs placed into conservatorship on 09/07/08
- C - Fed announces MBS purchase program on 11/25/08
- D - Making Home Affordable announcement 02/20/09
- E - Treasury rates sharply rose and reached a 2009 high on a better than expected unemployment report in June.
- F - Treasury rates fell sharply after Dubai sought to delay sovereign debt payments.

**Fannie Mae and Freddie Mac Refinance Volumes**  
Fannie Mae and Freddie Mac refinanced nearly 291,600 loans through the HARP program through March 2010.

	March 2010	Year to Date	Inception to Date <sup>1</sup>
<b>Total Refinances</b>			
Fannie Mae	128,920	417,100	2,304,585
Freddie Mac	106,861	321,889	1,645,652
Total	235,781	738,989	3,950,237
<b>HARP LTV &gt;80% -105%</b>			
Fannie Mae	18,747	52,332	155,479
Freddie Mac	14,040	44,460	129,570
Total	32,787	96,792	285,049
<b>HARP LTV &gt;105% -125%</b>			
Fannie Mae	794	2,103	3,073
Freddie Mac	924	2,509	3,462
Total	1,718	4,612	6,535
<b>All Other Streamlined Refis</b>			
Fannie Mae	29,128	87,878	312,796
Freddie Mac	17,055	60,639	143,794
Total	46,183	148,517	456,590

**Fannie Mae and Freddie Mac HARP vs Total Refinance**  
Monthly HARP volume decreased slightly in March following the same pattern as total refinance volume. The HARP percentage of total refinance volume rose.



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 LTV's over 80 to 125.

**All Other Streamlined Refis** are streamlined refinances that do not qualify as HARP >80% - 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)	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10
<b>Total Loans Serviced</b>	30,226	30,353	30,314	30,285	30,411	30,465	30,575	30,629	30,575	30,510	30,509	30,495	30,522
Original Credit Score >= 660	25,416	25,578	25,543	25,553	25,722	25,817	25,959	26,044	26,024	25,990	26,022	26,036	26,087
Original Credit Score < 660	4,810	4,775	4,771	4,731	4,689	4,648	4,616	4,586	4,552	4,520	4,487	4,459	4,435
<b>Total Delinquent Loans</b>	1,765	1,715	1,827	1,962	2,009	2,061	2,240	2,321	2,359	2,480	2,494	2,577	2,589
Original Credit Score >= 660	967	952	1,013	1,093	1,126	1,167	1,289	1,341	1,373	1,458	1,468	1,522	1,556
Original Credit Score < 660	797	763	814	869	882	894	951	980	986	1,022	1,026	1,054	1,033
<b>30 - 59 Days Delinquent</b>	708	615	650	706	682	660	746	734	705	747	725	763	775
Original Credit Score >= 660	372	316	330	363	353	346	412	404	389	422	406	431	453
Original Credit Score < 660	336	299	320	343	329	313	334	330	316	325	318	332	323
<b>60 - 89 Days Delinquent</b>	265	254	260	270	269	278	294	310	308	309	310	314	293
Original Credit Score >= 660	139	137	137	140	140	148	158	171	172	174	176	178	170
Original Credit Score < 660	126	117	123	130	129	130	135	139	136	135	135	136	123
<b>60-plus-days Delinquent</b>	1,056	1,100	1,176	1,257	1,327	1,401	1,494	1,587	1,653	1,733	1,769	1,814	1,814
Original Credit Score >= 660	595	636	683	731	774	821	877	937	983	1,036	1,061	1,091	1,104
Original Credit Score < 660	461	464	494	526	553	580	617	650	670	697	708	723	710
<b>Percent of Total Loans Serviced</b>													
<b>Total Delinquent Loans</b>	5.84%	5.65%	6.03%	6.48%	6.61%	6.76%	7.33%	7.58%	7.71%	8.13%	8.17%	8.45%	8.48%
Original Credit Score >= 660	3.81%	3.72%	3.96%	4.28%	4.38%	4.52%	4.97%	5.15%	5.27%	5.61%	5.64%	5.85%	5.97%
Original Credit Score < 660	16.58%	15.98%	17.06%	18.37%	18.82%	19.23%	20.60%	21.37%	21.66%	22.60%	22.87%	23.65%	23.29%
<b>30 - 59 Days Delinquent</b>	2.34%	2.03%	2.14%	2.33%	2.24%	2.17%	2.44%	2.40%	2.31%	2.45%	2.38%	2.50%	2.54%
Original Credit Score >= 660	1.46%	1.24%	1.29%	1.42%	1.37%	1.34%	1.59%	1.55%	1.50%	1.62%	1.56%	1.66%	1.74%
Original Credit Score < 660	6.99%	6.27%	6.71%	7.25%	7.02%	6.74%	7.23%	7.20%	6.94%	7.19%	7.09%	7.44%	7.28%
<b>60 - 89 Days Delinquent</b>	0.88%	0.84%	0.86%	0.89%	0.88%	0.91%	0.96%	1.01%	1.01%	1.01%	1.02%	1.03%	0.96%
Original Credit Score >= 660	0.55%	0.54%	0.54%	0.55%	0.55%	0.57%	0.61%	0.66%	0.66%	0.67%	0.68%	0.68%	0.65%
Original Credit Score < 660	2.62%	2.46%	2.58%	2.75%	2.75%	2.80%	2.93%	3.04%	2.98%	2.98%	3.00%	3.04%	2.77%
<b>60-plus-days Delinquent</b>	3.49%	3.62%	3.88%	4.15%	4.36%	4.60%	4.89%	5.18%	5.41%	5.68%	5.80%	5.95%	5.94%
Original Credit Score >= 660	2.34%	2.48%	2.67%	2.86%	3.01%	3.18%	3.38%	3.60%	3.78%	3.99%	4.08%	4.19%	4.23%
Original Credit Score < 660	9.58%	9.71%	10.35%	11.12%	11.80%	12.49%	13.37%	14.17%	14.72%	15.42%	15.78%	16.21%	16.01%
<b>Serious Delinquency Rate*</b>	2.63%	2.85%	3.07%	3.30%	3.52%	3.73%	3.96%	4.20%	4.45%	4.71%	4.82%	4.97%	5.03%
<b>In Bankruptcy</b>	0.27%	0.29%	0.30%	0.31%	0.33%	0.33%	0.36%	0.36%	0.36%	0.38%	0.37%	0.39%	0.38%

\* Revised to include Freddie Mac's structured transactions.

Please see glossary on page 14

## Appendix: Data Tables

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

(# of loans in thousands)	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10
<b>Total Loans Serviced</b>	18,040	18,131	18,122	18,122	18,221	18,277	18,317	18,360	18,325	18,286	18,284	18,273	18,288
Original Credit Score >= 660	15,030	15,144	15,125	15,149	15,274	15,355	15,418	15,480	15,468	15,450	15,469	15,476	15,506
Original Credit Score < 660	3,010	2,987	2,997	2,973	2,947	2,921	2,899	2,879	2,857	2,836	2,816	2,797	2,781
<b>Total Delinquent Loans</b>	1,166	1,139	1,216	1,303	1,335	1,373	1,451	1,518	1,548	1,631	1,636	1,686	1,699
Original Credit Score >= 660	640	632	674	725	747	776	826	870	895	953	957	991	1,016
Original Credit Score < 660	526	507	543	578	588	597	625	648	654	678	679	695	683
<b>30 - 59 Days Delinquent</b>	456	397	423	455	438	426	444	452	437	465	453	477	489
Original Credit Score >= 660	238	203	213	232	225	222	236	242	236	258	250	266	282
Original Credit Score < 660	218	195	210	223	213	204	208	210	201	207	203	211	207
<b>60 - 89 Days Delinquent</b>	176	170	172	179	177	182	190	197	196	197	196	198	186
Original Credit Score >= 660	92	91	90	92	92	96	101	107	109	110	110	112	108
Original Credit Score < 660	84	79	82	87	85	86	88	90	88	87	86	87	79
<b>60-plus-days Delinquent</b>	710	742	793	848	897	946	1,007	1,066	1,111	1,165	1,183	1,209	1,210
Original Credit Score >= 660	401	429	460	493	522	553	590	628	659	694	707	725	734
Original Credit Score < 660	309	313	333	355	375	393	417	439	452	471	476	484	476
<b>Percent of Total Loans Serviced</b>													
<b>Total Delinquent Loans</b>	6.46%	6.28%	6.71%	7.19%	7.33%	7.51%	7.92%	8.27%	8.45%	8.92%	8.95%	9.23%	9.29%
Original Credit Score >= 660	4.25%	4.17%	4.45%	4.79%	4.89%	5.05%	5.36%	5.62%	5.78%	6.17%	6.19%	6.40%	6.56%
Original Credit Score < 660	17.49%	16.98%	18.10%	19.45%	19.96%	20.43%	21.57%	22.51%	22.88%	23.90%	24.12%	24.84%	24.55%
<b>30 - 59 Days Delinquent</b>	2.53%	2.19%	2.33%	2.51%	2.40%	2.33%	2.42%	2.46%	2.39%	2.54%	2.48%	2.61%	2.68%
Original Credit Score >= 660	1.59%	1.34%	1.41%	1.53%	1.47%	1.45%	1.53%	1.57%	1.53%	1.67%	1.61%	1.72%	1.82%
Original Credit Score < 660	7.24%	6.51%	6.99%	7.50%	7.24%	6.97%	7.18%	7.28%	7.04%	7.29%	7.22%	7.54%	7.45%
<b>60 - 89 Days Delinquent</b>	0.98%	0.94%	0.95%	0.99%	0.97%	1.00%	1.04%	1.07%	1.07%	1.08%	1.07%	1.09%	1.02%
Original Credit Score >= 660	0.61%	0.60%	0.59%	0.61%	0.60%	0.62%	0.66%	0.69%	0.70%	0.71%	0.71%	0.72%	0.69%
Original Credit Score < 660	2.79%	2.66%	2.74%	2.92%	2.90%	2.95%	3.05%	3.11%	3.07%	3.07%	3.06%	3.10%	2.82%
<b>60-plus-days Delinquent</b>	3.93%	4.09%	4.38%	4.68%	4.92%	5.18%	5.50%	5.81%	6.06%	6.37%	6.47%	6.61%	6.62%
Original Credit Score >= 660	2.67%	2.83%	3.04%	3.25%	3.42%	3.60%	3.83%	4.05%	4.26%	4.49%	4.57%	4.68%	4.74%
Original Credit Score < 660	10.26%	10.47%	11.11%	11.95%	12.72%	13.45%	14.39%	15.23%	15.83%	16.61%	16.90%	17.30%	17.10%
<b>Serious Delinquency Rate</b>	2.96%	3.15%	3.42%	3.68%	3.94%	4.17%	4.45%	4.72%	4.98%	5.29%	5.38%	5.52%	5.59%
<b>In Bankruptcy</b>	0.31%	0.33%	0.34%	0.35%	0.38%	0.37%	0.41%	0.40%	0.40%	0.42%	0.41%	0.43%	0.42%

## Appendix: Data Tables

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

(# of loans in thousands)	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10
<b>Total Loans Serviced</b>	12,186	12,222	12,191	12,163	12,191	12,189	12,258	12,269	12,250	12,224	12,225	12,222	12,235
Original Credit Score >= 660	10,385	10,434	10,417	10,404	10,448	10,462	10,541	10,563	10,556	10,541	10,553	10,559	10,580
Original Credit Score < 660	1,801	1,788	1,774	1,758	1,742	1,727	1,717	1,706	1,695	1,684	1,672	1,662	1,654
<b>Total Delinquent Loans</b>	599	576	610	659	674	688	789	803	810	849	858	891	890
Original Credit Score >= 660	328	320	339	368	379	391	464	471	478	506	511	531	540
Original Credit Score < 660	271	256	271	291	294	297	325	332	332	344	347	360	350
<b>30 - 59 Days Delinquent</b>	252	218	227	251	244	234	302	282	268	282	272	285	286
Original Credit Score >= 660	134	113	117	131	128	124	176	161	153	164	157	165	171
Original Credit Score < 660	119	105	110	120	116	110	126	120	115	118	115	121	116
<b>60 - 89 Days Delinquent</b>	89	84	88	91	92	96	104	114	112	113	114	115	107
Original Credit Score >= 660	47	46	47	48	49	52	57	64	64	65	66	66	63
Original Credit Score < 660	42	38	41	43	43	44	47	50	48	48	48	49	44
<b>60-plus-days Delinquent</b>	346	358	383	408	430	455	487	521	542	568	586	606	604
Original Credit Score >= 660	194	207	222	238	251	267	288	310	324	342	354	367	369
Original Credit Score < 660	152	151	161	171	178	187	200	211	218	226	232	239	235
<b>Percent of Total Loans Serviced</b>													
<b>Total Delinquent Loans</b>	4.91%	4.71%	5.01%	5.42%	5.53%	5.65%	6.44%	6.54%	6.61%	6.95%	7.02%	7.29%	7.27%
Original Credit Score >= 660	3.16%	3.07%	3.26%	3.54%	3.63%	3.74%	4.40%	4.46%	4.53%	4.80%	4.84%	5.03%	5.10%
Original Credit Score < 660	15.05%	14.31%	15.30%	16.53%	16.90%	17.20%	18.95%	19.44%	19.62%	20.41%	20.77%	21.63%	21.17%
<b>30 - 59 Days Delinquent</b>	2.07%	1.78%	1.86%	2.06%	2.00%	1.92%	2.46%	2.30%	2.19%	2.31%	2.22%	2.33%	2.34%
Original Credit Score >= 660	1.29%	1.09%	1.12%	1.26%	1.23%	1.19%	1.67%	1.53%	1.45%	1.55%	1.48%	1.56%	1.61%
Original Credit Score < 660	6.59%	5.86%	6.23%	6.83%	6.65%	6.35%	7.31%	7.06%	6.77%	7.00%	6.87%	7.25%	6.98%
<b>60 - 89 Days Delinquent</b>	0.73%	0.69%	0.72%	0.75%	0.76%	0.79%	0.85%	0.93%	0.91%	0.92%	0.93%	0.94%	0.87%
Original Credit Score >= 660	0.45%	0.44%	0.45%	0.46%	0.47%	0.50%	0.54%	0.61%	0.60%	0.62%	0.62%	0.63%	0.59%
Original Credit Score < 660	2.33%	2.14%	2.31%	2.45%	2.48%	2.56%	2.73%	2.91%	2.83%	2.84%	2.89%	2.94%	2.67%
<b>60-plus-days Delinquent</b>	2.84%	2.93%	3.14%	3.36%	3.52%	3.73%	3.98%	4.24%	4.43%	4.64%	4.80%	4.96%	4.94%
Original Credit Score >= 660	1.87%	1.98%	2.13%	2.28%	2.40%	2.55%	2.73%	2.93%	3.07%	3.24%	3.35%	3.47%	3.49%
Original Credit Score < 660	8.46%	8.46%	9.07%	9.71%	10.24%	10.85%	11.64%	12.38%	12.85%	13.41%	13.90%	14.38%	14.19%
<b>Serious Delinquency Rate*</b>	2.13%	2.41%	2.56%	2.73%	2.89%	3.06%	3.24%	3.43%	3.65%	3.83%	3.98%	4.15%	4.20%
<b>In Bankruptcy</b>	0.21%	0.22%	0.23%	0.25%	0.26%	0.27%	0.29%	0.30%	0.31%	0.32%	0.33%	0.33%	0.33%

\* Revised to include structured transactions.

## Appendix: Data Tables

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

	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	YTD 2010
<b>Starts **</b>														
HAMP Trial & Permanent Modifications- Cumulative					66,201	131,227	202,189	278,139	366,045	405,685	485,418	540,383	572,650	572,650
Repayment Plans	31,258	32,623	42,718	37,415	60,508	48,608	70,326	63,786	59,533	58,265	52,311	63,388	48,777	112,165
Forbearance Plans	17,545	20,614	32,953	30,120	58,423	73,846	101,848	116,131	100,378	79,552	155,160	77,179	89,137	166,316
<b>Completed</b>														
Repayment Plans ***	11,937	10,359	8,230	8,216	8,668	12,981	10,957	15,001	16,795	13,779	15,832	13,031	20,788	33,819
Forbearance Plans ***	1,816	1,682	1,457	1,617	1,653	1,880	1,755	1,972	2,542	3,001	4,046	3,561	5,525	9,086
Charge-offs in Lieu	61	129	211	155	130	136	308	366	273	215	165	149	183	332
HomeSaver Advance ( <i>Fannie</i> )	5,903	7,125	5,667	3,183	2,812	2,035	1,302	1,010	938	991	830	659	632	1,291
Loan Modifications	11,904	15,696	13,774	10,434	8,079	7,104	17,158	12,460	7,044	7,936	42,589	34,502	43,339	77,841
Home Retention Actions	<b>31,621</b>	<b>34,991</b>	<b>29,339</b>	<b>23,605</b>	<b>21,342</b>	<b>24,136</b>	<b>31,480</b>	<b>30,809</b>	<b>27,592</b>	<b>25,922</b>	<b>63,462</b>	<b>51,902</b>	<b>70,467</b>	<b>122,369</b>
Short Sales	2,228	3,218	3,578	3,684	4,443	5,492	5,256	5,838	6,377	5,538	7,187	7,600	7,092	14,692
Deeds-in-lieu	161	229	385	219	231	242	238	363	232	236	247	284	290	574
Nonforeclosure - Home Forfeiture Actions	<b>2,389</b>	<b>3,447</b>	<b>3,963</b>	<b>3,903</b>	<b>4,674</b>	<b>5,734</b>	<b>5,494</b>	<b>6,201</b>	<b>6,609</b>	<b>5,774</b>	<b>7,434</b>	<b>7,884</b>	<b>7,382</b>	<b>15,266</b>
<b>Total Foreclosure Prevention Actions</b>	<b>34,010</b>	<b>38,438</b>	<b>33,302</b>	<b>27,508</b>	<b>26,016</b>	<b>29,870</b>	<b>36,974</b>	<b>37,010</b>	<b>34,201</b>	<b>31,696</b>	<b>70,896</b>	<b>59,786</b>	<b>77,849</b>	<b>137,635</b>

## Percent of Total Foreclosure Prevention Actions

Repayment Plans	35%	27%	25%	30%	33%	43%	30%	41%	49%	43%	22%	22%	27%	25%
Forbearance Plans	5%	4%	4%	6%	6%	6%	5%	5%	7%	9%	6%	6%	7%	7%
Charge-offs in Lieu	0%	0%	1%	1%	0%	0%	1%	1%	1%	1%	0%	0%	0%	0%
HomeSaver Advance ( <i>Fannie</i> )	17%	19%	17%	12%	11%	7%	4%	3%	3%	3%	1%	1%	1%	1%
Loan Modifications	35%	41%	41%	38%	31%	24%	46%	34%	21%	25%	60%	58%	56%	57%
Home Retention Actions	<b>93%</b>	<b>91%</b>	<b>88%</b>	<b>86%</b>	<b>82%</b>	<b>81%</b>	<b>85%</b>	<b>83%</b>	<b>81%</b>	<b>82%</b>	<b>90%</b>	<b>87%</b>	<b>91%</b>	<b>89%</b>
Short Sales	7%	8%	11%	13%	17%	18%	14%	16%	19%	17%	10%	13%	9%	11%
Deeds-in-lieu	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%
Nonforeclosure - Home Forfeiture Actions	<b>7%</b>	<b>9%</b>	<b>12%</b>	<b>14%</b>	<b>18%</b>	<b>19%</b>	<b>15%</b>	<b>17%</b>	<b>19%</b>	<b>18%</b>	<b>10%</b>	<b>13%</b>	<b>9%</b>	<b>11%</b>

\*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.

\*\* 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 March, 2010, Fannie Mae had completed 79,700 HAMP permanent modifications and Freddie Mac had completed nearly 56,400 HAMP permanent modifications.

\*\*\* In July 2009, Fannie Mae changed their definition of completed repayment and forbearance plans to include loans that were 30 to 59 days delinquent at initiation of the plan, consistent with the definition used by Freddie Mac for these items. Previously Fannie Mae's definition of completed repayment and forbearance plans included only repayment plans that were 60 days or more delinquent at initiation and forbearance plans for loans that were 90 days or more delinquent at initiation. Fannie Mae's 2009 data has been revised accordingly. In addition, the completed forbearance plans data has been revised to exclude HAMP.



## Appendix: Data Tables

## 3(i) Enterprises Combined - Loan Modifications

	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	YTD 2010
<b>Loan Modifications (# of loans)</b>	11,904	15,696	13,774	10,434	8,079	7,104	17,158	12,460	7,044	7,936	42,589	34,502	43,339	77,841
<b>Type of Modifications (# of loans)</b>														
Extend Term Only	2,120	2,413	2,326	2,220	1,719	1,802	3,179	1,800	1,016	1,186	2,759	1,258	1,532	2,790
Reduce Rate Only	493	450	409	263	319	221	1,498	1,601	967	948	10,119	11,893	14,144	26,037
Extend Term and Reduce Rate*	8,440	11,430	10,280	6,460	5,460	4,653	11,153	8,343	4,503	5,149	26,050	17,091	24,838	41,929
Other	1,014	1,410	772	1,499	610	428	1,328	716	558	653	3,661	4,260	2,825	7,085
<b>Type of Modifications (%)</b>														
Extend Term Only	18%	15%	17%	21%	21%	25%	19%	14%	14%	15%	6%	4%	4%	4%
Reduce Rate Only	4%	3%	3%	3%	4%	3%	9%	13%	14%	12%	24%	34%	33%	33%
Extend Term and Reduce Rate*	70%	73%	75%	62%	67%	65%	65%	67%	64%	65%	61%	50%	57%	54%
Other	8%	9%	6%	14%	8%	6%	8%	6%	8%	8%	9%	12%	7%	9%

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

## Appendix: Data Tables

## 3(ii) Fannie Mae - Loan Modifications

	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	YTD 2010
<b>Loan Modifications (# of loans)</b>	3,838	5,335	5,535	6,339	4,810	4,402	13,831	9,453	3,567	3,442	34,744	23,077	29,271	52,348
<b>Type of Modifications (# of loans)</b>														
Extend Term Only	560	607	627	1,004	450	539	1,704	627	250	278	1,932	410	233	643
Reduce Rate Only	428	443	319	259	283	215	1,438	1,448	621	529	8,721	9,404	11,216	20,620
Extend Term and Reduce Rate*	2,638	3,514	4,418	3,957	3,873	3,584	9,818	7,013	2,522	2,504	21,405	10,023	16,164	26,187
Other	206	762	171	1,119	204	64	871	365	174	131	2,686	3,240	1,658	4,898
<b>Type of Modifications (%)</b>														
Extend Term Only	15%	11%	11%	16%	9%	12%	12%	7%	7%	8%	6%	2%	1%	1%
Reduce Rate Only	11%	8%	6%	4%	6%	5%	10%	15%	17%	15%	25%	41%	38%	39%
Extend Term and Reduce Rate*	69%	66%	80%	62%	81%	81%	71%	74%	71%	73%	62%	43%	55%	50%
Other	5%	14%	3%	18%	4%	1%	6%	4%	5%	4%	8%	14%	6%	9%

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

## Appendix: Data Tables

## 3(iii) Freddie Mac - Loan Modifications

	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	YTD 2010
<b>Loan Modifications (# of loans)</b>	8,066	10,361	8,239	4,095	3,269	2,702	3,327	3,007	3,477	4,494	7,845	11,425	14,068	25,493
<b>Type of Modifications (# of loans)</b>														
Extend Term Only	1,560	1,806	1,699	1,216	1,269	1,263	1,475	1,173	766	908	827	848	1,299	2,147
Reduce Rate Only	65	7	90	4	36	6	60	153	346	419	1,398	2,489	2,928	5,417
Extend Term and Reduce Rate*	5,802	7,916	5,862	2,503	1,587	1,069	1,335	1,330	1,981	2,645	4,645	7,068	8,674	15,742
Other	808	648	601	380	406	364	457	351	384	522	975	1,020	1,167	2,187
<b>Type of Modifications (%)</b>														
Extend Term Only	19%	17%	21%	30%	38%	47%	44%	39%	22%	20%	11%	7%	9%	8%
Reduce Rate Only	1%	0%	1%	0%	1%	0%	2%	5%	10%	9%	18%	22%	21%	21%
Extend Term and Reduce Rate*	70%	76%	71%	61%	48%	40%	40%	44%	57%	59%	59%	62%	62%	62%
Other	10%	6%	7%	9%	12%	13%	14%	12%	11%	12%	12%	9%	8%	9%

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

## Appendix: Data Tables

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

	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	YTD 2010
Short Sales	2,228	3,218	3,578	3,684	4,443	5,492	5,256	5,838	6,377	5,538	7,187	7,600	7,092	14,692
Deeds-in-lieu	161	229	385	219	231	242	238	363	232	236	247	284	290	574
<b>Nonforeclosure Home Forfeiture Actions *</b>	<b>2,389</b>	<b>3,447</b>	<b>3,963</b>	<b>3,903</b>	<b>4,674</b>	<b>5,734</b>	<b>5,494</b>	<b>6,201</b>	<b>6,609</b>	<b>5,774</b>	<b>7,434</b>	<b>7,884</b>	<b>7,382</b>	<b>15,266</b>
Third-party Sales	917	381	694	1,007	1,088	1,355	1,312	1,596	1,844	1,582	1,482	1,753	1,677	3,430
Foreclosure Sales	27,960	8,732	13,175	17,803	23,258	23,140	20,112	22,123	26,726	20,646	25,617	31,226	25,165	56,391
<b>Third-party &amp; Foreclosure Sales</b>	<b>28,877</b>	<b>9,113</b>	<b>13,869</b>	<b>18,810</b>	<b>24,346</b>	<b>24,495</b>	<b>21,424</b>	<b>23,719</b>	<b>28,570</b>	<b>22,228</b>	<b>27,099</b>	<b>32,979</b>	<b>26,842</b>	<b>59,821</b>
Foreclosure Starts	80,103	88,491	86,084	90,807	122,317	85,342	94,754	74,072	77,865	67,915	97,705	97,436	71,045	168,481
<b>Top Five Reasons for Delinquency</b>														
Curtailment of Income	35%	36%	38%	40%	40%	40%	40%	41%	41%	39%	41%	44%	48%	
Excessive obligations	19%	19%	18%	18%	17%	17%	16%	15%	14%	13%	13%	13%	13%	
Unemployment	8%	8%	9%	9%	9%	9%	8%	8%	8%	8%	8%	8%	8%	
Illness of principal mortgagor or fan	6%	6%	6%	6%	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 Tables

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

	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10
<b>Total Refinances</b>														
Fannie Mae	188,886	343,751	213,110	273,621	356,927	264,802	193,814	167,958	121,997	124,644	170,612	141,225	146,955	128,920
Freddie Mac	130,885	238,144	175,069	185,343	236,818	158,182	164,875	98,048	86,796	92,498	126,134	107,590	107,438	106,861
Total	319,771	581,895	388,179	458,964	593,745	422,984	358,689	266,006	208,793	217,142	296,746	248,815	254,393	235,781
<b>HARP LTV &gt;80% -105%</b>														
Fannie Mae			605	3,084	12,531	16,032	15,295	14,781	10,425	11,623	18,771	15,518	18,067	18,747
Freddie Mac			915	3,263	10,026	14,577	16,846	8,684	7,136	9,087	14,576	14,750	15,670	14,040
Total			1,520	6,347	22,557	30,609	32,141	23,465	17,561	20,710	33,347	30,268	33,737	32,787
<b>HARP LTV &gt;105% -125%</b>														
Fannie Mae						1		36	129	283	521	626	683	794
Freddie Mac									106	257	590	717	868	924
Total						1		36	235	540	1,111	1,343	1,551	1,718
<b>All Other Streamlined Refis</b>														
Fannie Mae			7,904	18,572	41,757	38,627	27,857	23,420	16,539	19,342	30,900	26,658	32,092	29,128
Freddie Mac			1,172	3,812	9,343	9,543	11,927	7,563	7,965	12,214	19,616	21,254	22,330	17,055
Total			9,076	22,384	51,100	48,170	39,784	30,983	24,504	31,556	50,516	47,912	54,422	46,183

## 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 LTV's over 80 to 125.

**All Other Streamlined Refis** are streamlined refinances that do not qualify as HARP >80% - 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 and Refinance Report. In addition to the data provided in the monthly reports, the quarterly reports includes 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.

**Home Saver 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.