



# Federal Housing Finance Agency

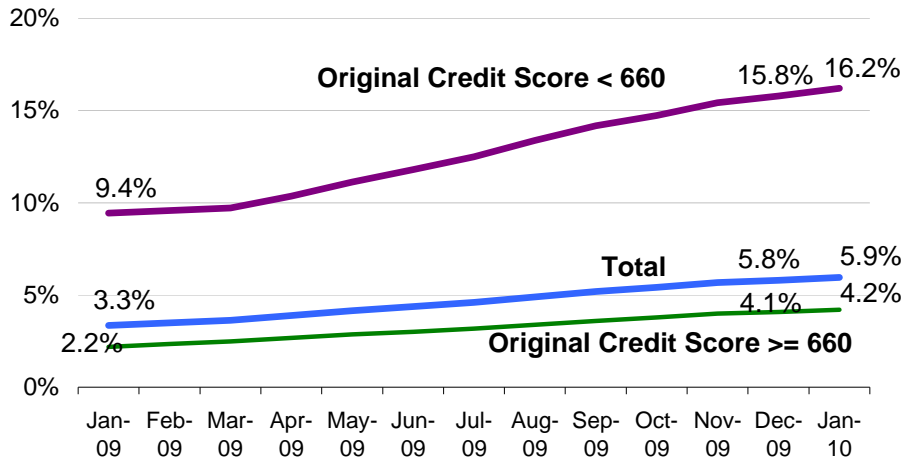
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## Foreclosure Prevention & Refinance Report January / March 2010

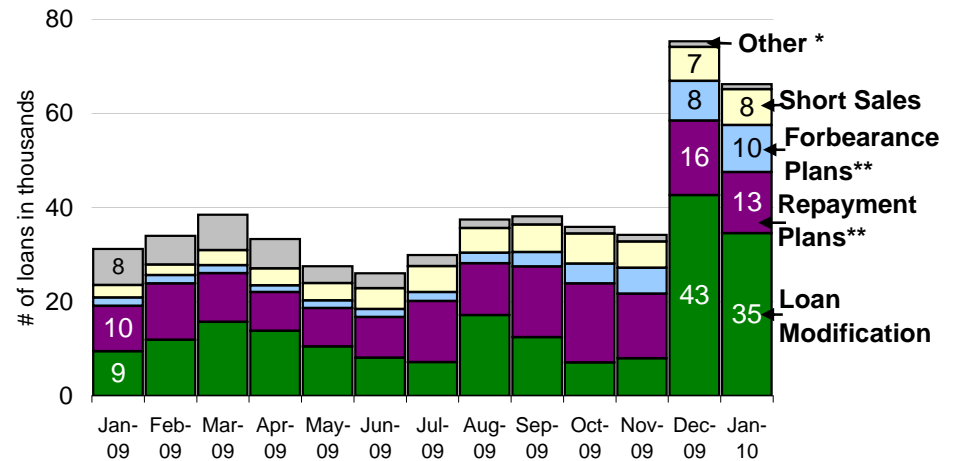
### FHFA's Federal Property Manager's Report

This report contains data on foreclosure prevention activity through January 2010 and on refinance and MHA program activity through March 2010.

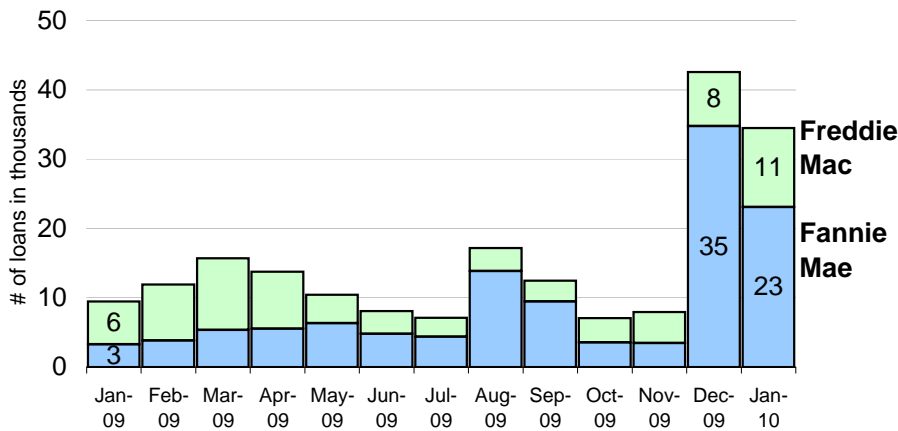
**60-plus-days Delinquency Rates**  
Delinquency rates continue to rise.



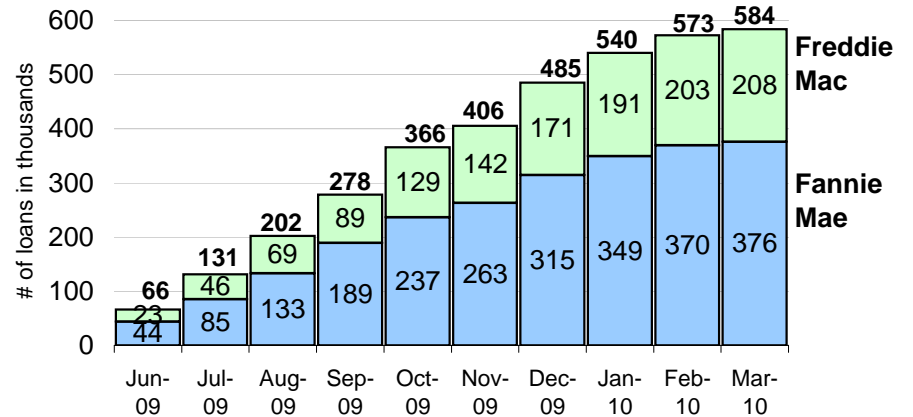
**Foreclosure Prevention Actions Completed**  
Completed foreclosure prevention actions decreased in January driven by loan modifications and repayment plans.



**Loan Modifications Completed**  
Completed loan modifications decreased in January.



**HAMP Active Trial and Permanent Modifications - Cumulative\*\*\***  
HAMP trial and permanent modifications increased as HAMP remains the primary loan modification program.



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

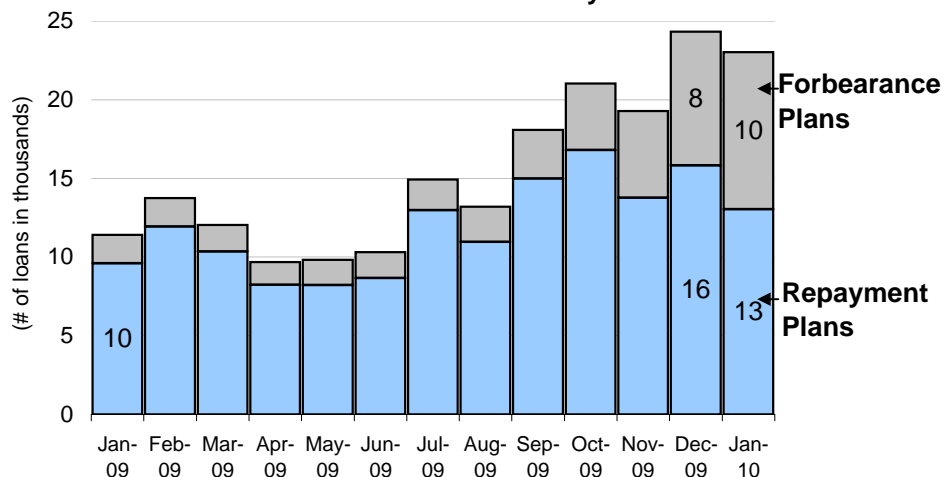
\* Consists of HomeSaver Advance (Fannie Mae), Charge-offs in lieu and Deeds-in-lieu.

\*\* 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.

\*\*\* 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.

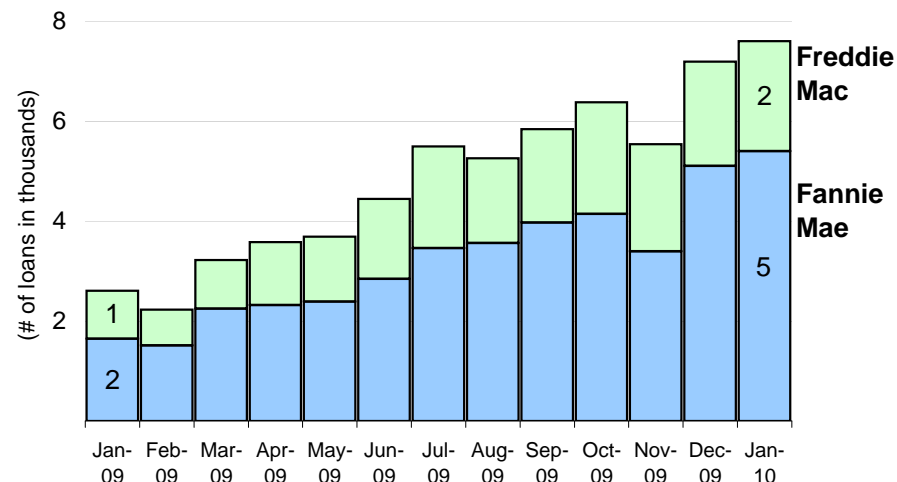
**Repayment Plans and Forbearance Plans Completed**

Completed repayment plans declined and forbearance plans increased in January.



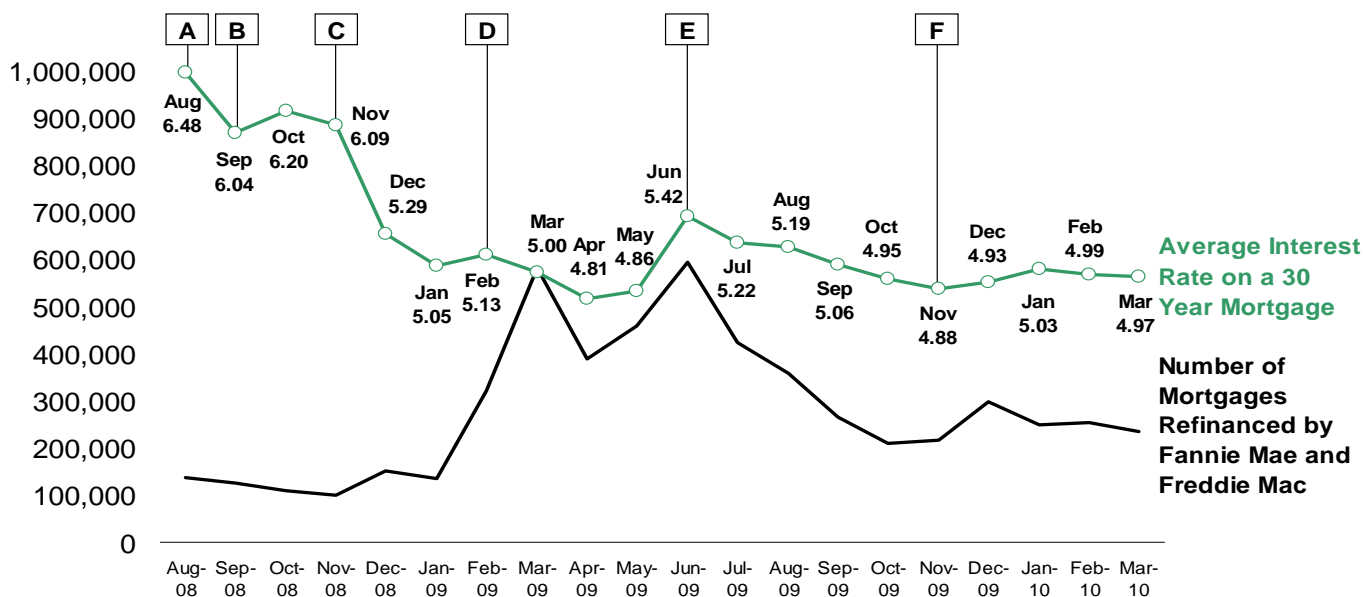
**Short Sales**

Completed short sales increased in January.



**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.



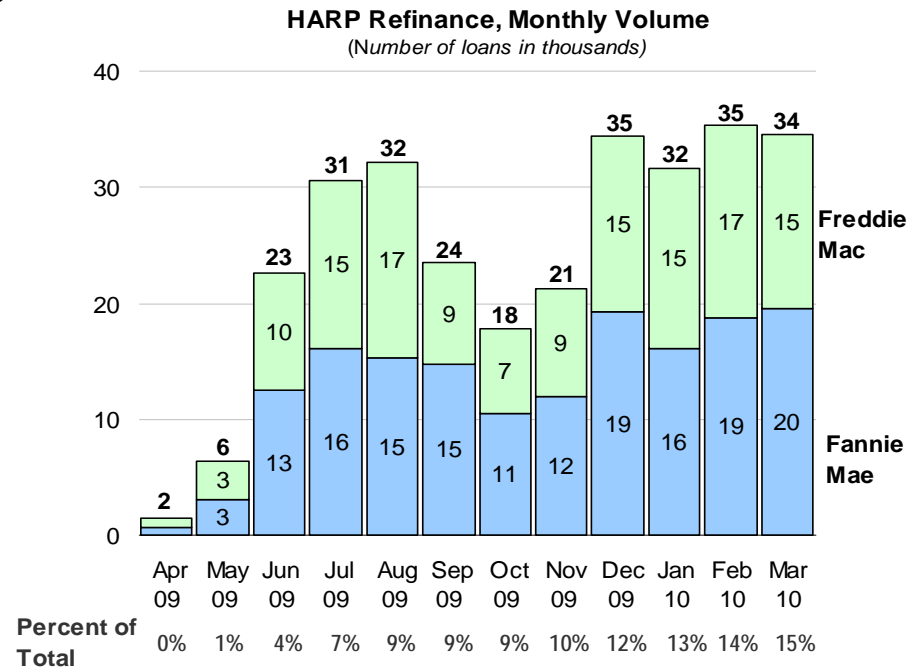
- A - Highest rate in 2008 for a 30 year mortgage
- B - GSEs placed into conservatorship on 09/07/08
- C - Fed announces MBS purchase program on 11/25/08
- D - Making Home Affordable announcement 02/20/09
- E - Treasury rates sharply rose and reached a 2009 high on a better than expected unemployment 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)      | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | Oct-09 | Nov-09 | Dec-09 | Jan-10 |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Total Loans Serviced</b>    | 30,372 | 30,226 | 30,353 | 30,314 | 30,285 | 30,411 | 30,465 | 30,575 | 30,629 | 30,575 | 30,510 | 30,509 | 30,495 |
| Original Credit Score >= 660   | 25,521 | 25,416 | 25,578 | 25,543 | 25,553 | 25,722 | 25,817 | 25,959 | 26,044 | 26,024 | 25,990 | 26,022 | 26,036 |
| Original Credit Score < 660    | 4,851  | 4,810  | 4,775  | 4,771  | 4,731  | 4,689  | 4,648  | 4,616  | 4,586  | 4,552  | 4,520  | 4,487  | 4,459  |
| <b>Total Delinquent Loans</b>  | 1,724  | 1,765  | 1,715  | 1,827  | 1,962  | 2,009  | 2,061  | 2,240  | 2,321  | 2,359  | 2,480  | 2,494  | 2,577  |
| Original Credit Score >= 660   | 913    | 967    | 952    | 1,013  | 1,093  | 1,126  | 1,167  | 1,289  | 1,341  | 1,373  | 1,458  | 1,468  | 1,522  |
| Original Credit Score < 660    | 810    | 797    | 763    | 814    | 869    | 882    | 894    | 951    | 980    | 986    | 1,022  | 1,026  | 1,054  |
| <b>30 - 59 Days Delinquent</b> | 708    | 708    | 615    | 650    | 706    | 682    | 660    | 746    | 734    | 705    | 747    | 725    | 763    |
| Original Credit Score >= 660   | 356    | 372    | 316    | 330    | 363    | 353    | 346    | 412    | 404    | 389    | 422    | 406    | 431    |
| Original Credit Score < 660    | 352    | 336    | 299    | 320    | 343    | 329    | 313    | 334    | 330    | 316    | 325    | 318    | 332    |
| <b>60 - 89 Days Delinquent</b> | 275    | 265    | 254    | 260    | 270    | 269    | 278    | 294    | 310    | 308    | 309    | 310    | 314    |
| Original Credit Score >= 660   | 139    | 139    | 137    | 137    | 140    | 140    | 148    | 158    | 171    | 172    | 174    | 176    | 178    |
| Original Credit Score < 660    | 137    | 126    | 117    | 123    | 130    | 129    | 130    | 135    | 139    | 136    | 135    | 135    | 136    |
| <b>60-plus-days Delinquent</b> | 1,015  | 1,056  | 1,100  | 1,176  | 1,257  | 1,327  | 1,401  | 1,494  | 1,587  | 1,653  | 1,733  | 1,769  | 1,814  |
| Original Credit Score >= 660   | 557    | 595    | 636    | 683    | 731    | 774    | 821    | 877    | 937    | 983    | 1,036  | 1,061  | 1,091  |
| Original Credit Score < 660    | 458    | 461    | 464    | 494    | 526    | 553    | 580    | 617    | 650    | 670    | 697    | 708    | 723    |

## Percent of Total Loans Serviced

|                                 |        |        |        |        |        |        |        |        |        |        |        |        |        |
|---------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Total Delinquent Loans</b>   | 5.68%  | 5.84%  | 5.65%  | 6.03%  | 6.48%  | 6.61%  | 6.76%  | 7.33%  | 7.58%  | 7.71%  | 8.13%  | 8.17%  | 8.45%  |
| Original Credit Score >= 660    | 3.58%  | 3.81%  | 3.72%  | 3.96%  | 4.28%  | 4.38%  | 4.52%  | 4.97%  | 5.15%  | 5.27%  | 5.61%  | 5.64%  | 5.85%  |
| Original Credit Score < 660     | 16.70% | 16.58% | 15.98% | 17.06% | 18.37% | 18.82% | 19.23% | 20.60% | 21.37% | 21.66% | 22.60% | 22.87% | 23.65% |
| <b>30 - 59 Days Delinquent</b>  | 2.33%  | 2.34%  | 2.03%  | 2.14%  | 2.33%  | 2.24%  | 2.17%  | 2.44%  | 2.40%  | 2.31%  | 2.45%  | 2.38%  | 2.50%  |
| Original Credit Score >= 660    | 1.40%  | 1.46%  | 1.24%  | 1.29%  | 1.42%  | 1.37%  | 1.34%  | 1.59%  | 1.55%  | 1.50%  | 1.62%  | 1.56%  | 1.66%  |
| Original Credit Score < 660     | 7.26%  | 6.99%  | 6.27%  | 6.71%  | 7.25%  | 7.02%  | 6.74%  | 7.23%  | 7.20%  | 6.94%  | 7.19%  | 7.09%  | 7.44%  |
| <b>60 - 89 Days Delinquent</b>  | 0.91%  | 0.88%  | 0.84%  | 0.86%  | 0.89%  | 0.88%  | 0.91%  | 0.96%  | 1.01%  | 1.01%  | 1.01%  | 1.02%  | 1.03%  |
| Original Credit Score >= 660    | 0.54%  | 0.55%  | 0.54%  | 0.54%  | 0.55%  | 0.55%  | 0.57%  | 0.61%  | 0.66%  | 0.66%  | 0.67%  | 0.68%  | 0.68%  |
| Original Credit Score < 660     | 2.82%  | 2.62%  | 2.46%  | 2.58%  | 2.75%  | 2.75%  | 2.80%  | 2.93%  | 3.04%  | 2.98%  | 2.98%  | 3.00%  | 3.04%  |
| <b>60-plus-days Delinquent</b>  | 3.34%  | 3.49%  | 3.62%  | 3.88%  | 4.15%  | 4.36%  | 4.60%  | 4.89%  | 5.18%  | 5.41%  | 5.68%  | 5.80%  | 5.95%  |
| Original Credit Score >= 660    | 2.18%  | 2.34%  | 2.48%  | 2.67%  | 2.86%  | 3.01%  | 3.18%  | 3.38%  | 3.60%  | 3.78%  | 3.99%  | 4.08%  | 4.19%  |
| Original Credit Score < 660     | 9.44%  | 9.58%  | 9.71%  | 10.35% | 11.12% | 11.80% | 12.49% | 13.37% | 14.17% | 14.72% | 15.42% | 15.78% | 16.21% |
| <b>Serious Delinquency Rate</b> | 2.45%  | 2.63%  | 2.80%  | 3.03%  | 3.25%  | 3.48%  | 3.68%  | 3.92%  | 4.16%  | 4.40%  | 4.66%  | 4.77%  | 4.92%  |
| <b>In Bankruptcy</b>            | 0.26%  | 0.27%  | 0.29%  | 0.30%  | 0.31%  | 0.33%  | 0.33%  | 0.36%  | 0.36%  | 0.36%  | 0.38%  | 0.37%  | 0.39%  |

## Appendix: Data Tables

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

| (# of loans in thousands)      | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | Oct-09 | Nov-09 | Dec-09 | Jan-10 |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Total Loans Serviced</b>    | 18,117 | 18,040 | 18,131 | 18,122 | 18,122 | 18,221 | 18,277 | 18,317 | 18,360 | 18,325 | 18,286 | 18,284 | 18,273 |
| Original Credit Score >= 660   | 15,080 | 15,030 | 15,144 | 15,125 | 15,149 | 15,274 | 15,355 | 15,418 | 15,480 | 15,468 | 15,450 | 15,469 | 15,476 |
| Original Credit Score < 660    | 3,037  | 3,010  | 2,987  | 2,997  | 2,973  | 2,947  | 2,921  | 2,899  | 2,879  | 2,857  | 2,836  | 2,816  | 2,797  |
| <b>Total Delinquent Loans</b>  | 1,141  | 1,166  | 1,139  | 1,216  | 1,303  | 1,335  | 1,373  | 1,451  | 1,518  | 1,548  | 1,631  | 1,636  | 1,686  |
| Original Credit Score >= 660   | 605    | 640    | 632    | 674    | 725    | 747    | 776    | 826    | 870    | 895    | 953    | 957    | 991    |
| Original Credit Score < 660    | 536    | 526    | 507    | 543    | 578    | 588    | 597    | 625    | 648    | 654    | 678    | 679    | 695    |
| <b>30 - 59 Days Delinquent</b> | 455    | 456    | 397    | 423    | 455    | 438    | 426    | 444    | 452    | 437    | 465    | 453    | 477    |
| Original Credit Score >= 660   | 228    | 238    | 203    | 213    | 232    | 225    | 222    | 236    | 242    | 236    | 258    | 250    | 266    |
| Original Credit Score < 660    | 228    | 218    | 195    | 210    | 223    | 213    | 204    | 208    | 210    | 201    | 207    | 203    | 211    |
| <b>60 - 89 Days Delinquent</b> | 184    | 176    | 170    | 172    | 179    | 177    | 182    | 190    | 197    | 196    | 197    | 196    | 198    |
| Original Credit Score >= 660   | 92     | 92     | 91     | 90     | 92     | 92     | 96     | 101    | 107    | 109    | 110    | 110    | 112    |
| Original Credit Score < 660    | 92     | 84     | 79     | 82     | 87     | 85     | 86     | 88     | 90     | 88     | 87     | 86     | 87     |
| <b>60-plus-days Delinquent</b> | 686    | 710    | 742    | 793    | 848    | 897    | 946    | 1,007  | 1,066  | 1,111  | 1,165  | 1,183  | 1,209  |
| Original Credit Score >= 660   | 377    | 401    | 429    | 460    | 493    | 522    | 553    | 590    | 628    | 659    | 694    | 707    | 725    |
| Original Credit Score < 660    | 309    | 309    | 313    | 333    | 355    | 375    | 393    | 417    | 439    | 452    | 471    | 476    | 484    |

## Percent of Total Loans Serviced

|                                 |        |        |        |        |        |        |        |        |        |        |        |        |        |
|---------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Total Delinquent Loans</b>   | 6.30%  | 6.46%  | 6.28%  | 6.71%  | 7.19%  | 7.33%  | 7.51%  | 7.92%  | 8.27%  | 8.45%  | 8.92%  | 8.95%  | 9.23%  |
| Original Credit Score >= 660    | 4.01%  | 4.25%  | 4.17%  | 4.45%  | 4.79%  | 4.89%  | 5.05%  | 5.36%  | 5.62%  | 5.78%  | 6.17%  | 6.19%  | 6.40%  |
| Original Credit Score < 660     | 17.66% | 17.49% | 16.98% | 18.10% | 19.45% | 19.96% | 20.43% | 21.57% | 22.51% | 22.88% | 23.90% | 24.12% | 24.84% |
| <b>30 - 59 Days Delinquent</b>  | 2.51%  | 2.53%  | 2.19%  | 2.33%  | 2.51%  | 2.40%  | 2.33%  | 2.42%  | 2.46%  | 2.39%  | 2.54%  | 2.48%  | 2.61%  |
| Original Credit Score >= 660    | 1.51%  | 1.59%  | 1.34%  | 1.41%  | 1.53%  | 1.47%  | 1.45%  | 1.53%  | 1.57%  | 1.53%  | 1.67%  | 1.61%  | 1.72%  |
| Original Credit Score < 660     | 7.50%  | 7.24%  | 6.51%  | 6.99%  | 7.50%  | 7.24%  | 6.97%  | 7.18%  | 7.28%  | 7.04%  | 7.29%  | 7.22%  | 7.54%  |
| <b>60 - 89 Days Delinquent</b>  | 1.01%  | 0.98%  | 0.94%  | 0.95%  | 0.99%  | 0.97%  | 1.00%  | 1.04%  | 1.07%  | 1.07%  | 1.08%  | 1.07%  | 1.09%  |
| Original Credit Score >= 660    | 0.61%  | 0.61%  | 0.60%  | 0.59%  | 0.61%  | 0.60%  | 0.62%  | 0.66%  | 0.69%  | 0.70%  | 0.71%  | 0.71%  | 0.72%  |
| Original Credit Score < 660     | 3.03%  | 2.79%  | 2.66%  | 2.74%  | 2.92%  | 2.90%  | 2.95%  | 3.05%  | 3.11%  | 3.07%  | 3.07%  | 3.06%  | 3.10%  |
| <b>60-plus-days Delinquent</b>  | 3.78%  | 3.93%  | 4.09%  | 4.38%  | 4.68%  | 4.92%  | 5.18%  | 5.50%  | 5.81%  | 6.06%  | 6.37%  | 6.47%  | 6.61%  |
| Original Credit Score >= 660    | 2.50%  | 2.67%  | 2.83%  | 3.04%  | 3.25%  | 3.42%  | 3.60%  | 3.83%  | 4.05%  | 4.26%  | 4.49%  | 4.57%  | 4.68%  |
| Original Credit Score < 660     | 10.16% | 10.26% | 10.47% | 11.11% | 11.95% | 12.72% | 13.45% | 14.39% | 15.23% | 15.83% | 16.61% | 16.90% | 17.30% |
| <b>Serious Delinquency Rate</b> | 2.77%  | 2.96%  | 3.15%  | 3.42%  | 3.68%  | 3.94%  | 4.17%  | 4.45%  | 4.72%  | 4.98%  | 5.29%  | 5.38%  | 5.52%  |
| <b>In Bankruptcy</b>            | 0.30%  | 0.31%  | 0.33%  | 0.34%  | 0.35%  | 0.38%  | 0.37%  | 0.41%  | 0.40%  | 0.40%  | 0.42%  | 0.41%  | 0.43%  |

## Appendix: Data Tables

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

| (# of loans in thousands)      | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | Oct-09 | Nov-09 | Dec-09 | Jan-10 |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Total Loans Serviced</b>    | 12,255 | 12,186 | 12,222 | 12,191 | 12,163 | 12,191 | 12,189 | 12,258 | 12,269 | 12,250 | 12,224 | 12,225 | 12,222 |
| Original Credit Score >= 660   | 10,441 | 10,385 | 10,434 | 10,417 | 10,404 | 10,448 | 10,462 | 10,541 | 10,563 | 10,556 | 10,541 | 10,553 | 10,559 |
| Original Credit Score < 660    | 1,814  | 1,801  | 1,788  | 1,774  | 1,758  | 1,742  | 1,727  | 1,717  | 1,706  | 1,695  | 1,684  | 1,672  | 1,662  |
| <b>Total Delinquent Loans</b>  | 583    | 599    | 576    | 610    | 659    | 674    | 688    | 789    | 803    | 810    | 849    | 858    | 891    |
| Original Credit Score >= 660   | 309    | 328    | 320    | 339    | 368    | 379    | 391    | 464    | 471    | 478    | 506    | 511    | 531    |
| Original Credit Score < 660    | 274    | 271    | 256    | 271    | 291    | 294    | 297    | 325    | 332    | 332    | 344    | 347    | 360    |
| <b>30 - 59 Days Delinquent</b> | 253    | 252    | 218    | 227    | 251    | 244    | 234    | 302    | 282    | 268    | 282    | 272    | 285    |
| Original Credit Score >= 660   | 128    | 134    | 113    | 117    | 131    | 128    | 124    | 176    | 161    | 153    | 164    | 157    | 165    |
| Original Credit Score < 660    | 124    | 119    | 105    | 110    | 120    | 116    | 110    | 126    | 120    | 115    | 118    | 115    | 121    |
| <b>60 - 89 Days Delinquent</b> | 92     | 89     | 84     | 88     | 91     | 92     | 96     | 104    | 114    | 112    | 113    | 114    | 115    |
| Original Credit Score >= 660   | 47     | 47     | 46     | 47     | 48     | 49     | 52     | 57     | 64     | 64     | 65     | 66     | 66     |
| Original Credit Score < 660    | 45     | 42     | 38     | 41     | 43     | 43     | 44     | 47     | 50     | 48     | 48     | 48     | 49     |
| <b>60-plus-days Delinquent</b> | 330    | 346    | 358    | 383    | 408    | 430    | 455    | 487    | 521    | 542    | 568    | 586    | 606    |
| Original Credit Score >= 660   | 180    | 194    | 207    | 222    | 238    | 251    | 267    | 288    | 310    | 324    | 342    | 354    | 367    |
| Original Credit Score < 660    | 149    | 152    | 151    | 161    | 171    | 178    | 187    | 200    | 211    | 218    | 226    | 232    | 239    |

## Percent of Total Loans Serviced

|                                 |        |        |        |        |        |        |        |        |        |        |        |        |        |
|---------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Total Delinquent Loans</b>   | 4.75%  | 4.91%  | 4.71%  | 5.01%  | 5.42%  | 5.53%  | 5.65%  | 6.44%  | 6.54%  | 6.61%  | 6.95%  | 7.02%  | 7.29%  |
| Original Credit Score >= 660    | 2.96%  | 3.16%  | 3.07%  | 3.26%  | 3.54%  | 3.63%  | 3.74%  | 4.40%  | 4.46%  | 4.53%  | 4.80%  | 4.84%  | 5.03%  |
| Original Credit Score < 660     | 15.10% | 15.05% | 14.31% | 15.30% | 16.53% | 16.90% | 17.20% | 18.95% | 19.44% | 19.62% | 20.41% | 20.77% | 21.63% |
| <b>30 - 59 Days Delinquent</b>  | 2.06%  | 2.07%  | 1.78%  | 1.86%  | 2.06%  | 2.00%  | 1.92%  | 2.46%  | 2.30%  | 2.19%  | 2.31%  | 2.22%  | 2.33%  |
| Original Credit Score >= 660    | 1.23%  | 1.29%  | 1.09%  | 1.12%  | 1.26%  | 1.23%  | 1.19%  | 1.67%  | 1.53%  | 1.45%  | 1.55%  | 1.48%  | 1.56%  |
| Original Credit Score < 660     | 6.86%  | 6.59%  | 5.86%  | 6.23%  | 6.83%  | 6.65%  | 6.35%  | 7.31%  | 7.06%  | 6.77%  | 7.00%  | 6.87%  | 7.25%  |
| <b>60 - 89 Days Delinquent</b>  | 0.75%  | 0.73%  | 0.69%  | 0.72%  | 0.75%  | 0.76%  | 0.79%  | 0.85%  | 0.93%  | 0.91%  | 0.92%  | 0.93%  | 0.94%  |
| Original Credit Score >= 660    | 0.45%  | 0.45%  | 0.44%  | 0.45%  | 0.46%  | 0.47%  | 0.50%  | 0.54%  | 0.61%  | 0.60%  | 0.62%  | 0.62%  | 0.63%  |
| Original Credit Score < 660     | 2.46%  | 2.33%  | 2.14%  | 2.31%  | 2.45%  | 2.48%  | 2.56%  | 2.73%  | 2.91%  | 2.83%  | 2.84%  | 2.89%  | 2.94%  |
| <b>60-plus-days Delinquent</b>  | 2.69%  | 2.84%  | 2.93%  | 3.14%  | 3.36%  | 3.52%  | 3.73%  | 3.98%  | 4.24%  | 4.43%  | 4.64%  | 4.80%  | 4.96%  |
| Original Credit Score >= 660    | 1.73%  | 1.87%  | 1.98%  | 2.13%  | 2.28%  | 2.40%  | 2.55%  | 2.73%  | 2.93%  | 3.07%  | 3.24%  | 3.35%  | 3.47%  |
| Original Credit Score < 660     | 8.24%  | 8.46%  | 8.46%  | 9.07%  | 9.71%  | 10.24% | 10.85% | 11.64% | 12.38% | 12.85% | 13.41% | 13.90% | 14.38% |
| <b>Serious Delinquency Rate</b> | 1.98%  | 2.13%  | 2.29%  | 2.44%  | 2.62%  | 2.78%  | 2.95%  | 3.13%  | 3.33%  | 3.54%  | 3.72%  | 3.87%  | 4.03%  |
| <b>In Bankruptcy</b>            | 0.20%  | 0.21%  | 0.22%  | 0.23%  | 0.25%  | 0.26%  | 0.27%  | 0.29%  | 0.30%  | 0.31%  | 0.32%  | 0.33%  | 0.33%  |

## Appendix: Data Tables

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

|  | Jan-09        | Feb-09        | Mar-09        | Apr-09        | May-09        | Jun-09        | Jul-09        | Aug-09        | Sep-09        | Oct-09        | Nov-09        | Dec-09        | Jan-10        |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Starts **</b>                                 |               |               |               |               |               |               |               |               |               |               |               |               |               |
| HAMP Trial & Permanent Modifications- Cumulative |               |               |               |               |               | 66,201        | 131,227       | 202,189       | 278,139       | 366,045       | 405,685       | 485,418       | 540,383       |
| Repayment Plans                                  | 37,036        | 31,258        | 32,623        | 42,718        | 37,415        | 60,508        | 48,608        | 70,326        | 63,786        | 59,533        | 58,265        | 52,311        | 63,388        |
| Forbearance Plans                                | 11,210        | 17,545        | 20,614        | 32,953        | 30,120        | 58,423        | 73,846        | 101,848       | 116,131       | 100,378       | 79,552        | 155,160       | 77,179        |
| <b>Completed</b>                                 |               |               |               |               |               |               |               |               |               |               |               |               |               |
| Repayment Plans ***                              | 9,605         | 11,937        | 10,359        | 8,230         | 8,216         | 8,668         | 12,981        | 10,957        | 15,001        | 16,795        | 13,779        | 15,832        | 13,031        |
| Forbearance Plans ***                            | 1,806         | 1,816         | 1,682         | 1,457         | 1,617         | 1,653         | 1,941         | 2,241         | 3,080         | 4,243         | 5,498         | 8,488         | 9,988         |
| Charge-offs in Lieu                              | 98            | 61            | 129           | 211           | 155           | 130           | 136           | 308           | 366           | 273           | 215           | 165           | 149           |
| HomeSaver Advance ( <i>Fannie</i> )              | 7,403         | 5,903         | 7,125         | 5,667         | 3,183         | 2,812         | 2,035         | 1,302         | 1,010         | 938           | 991           | 830           | 659           |
| Loan Modifications                               | 9,469         | 11,904        | 15,696        | 13,774        | 10,434        | 8,079         | 7,104         | 17,158        | 12,460        | 7,044         | 7,936         | 42,589        | 34,502        |
| Home Retention Actions                           | <b>28,381</b> | <b>31,621</b> | <b>34,991</b> | <b>29,339</b> | <b>23,605</b> | <b>21,342</b> | <b>24,197</b> | <b>31,966</b> | <b>31,917</b> | <b>29,293</b> | <b>28,419</b> | <b>67,904</b> | <b>58,329</b> |
| Short Sales                                      | 2,608         | 2,228         | 3,218         | 3,578         | 3,684         | 4,443         | 5,492         | 5,256         | 5,838         | 6,377         | 5,538         | 7,187         | 7,600         |
| Deeds-in-lieu                                    | 188           | 161           | 229           | 385           | 219           | 231           | 242           | 238           | 363           | 232           | 236           | 247           | 284           |
| <b>Nonforeclosure -</b>                          |               |               |               |               |               |               |               |               |               |               |               |               |               |
| Home Forfeiture Actions                          | <b>2,796</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>Total Foreclosure Prevention Actions</b>      | <b>31,177</b> | <b>34,010</b> | <b>38,438</b> | <b>33,302</b> | <b>27,508</b> | <b>26,016</b> | <b>29,931</b> | <b>37,460</b> | <b>38,118</b> | <b>35,902</b> | <b>34,193</b> | <b>75,338</b> | <b>66,213</b> |

## Percent of Total Foreclosure Prevention Actions

|                                     |            |            |            |            |            |            |            |            |            |            |            |            |            |
|-------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Repayment Plans                     | 31%        | 35%        | 27%        | 25%        | 30%        | 33%        | 43%        | 29%        | 39%        | 47%        | 40%        | 21%        | 20%        |
| Forbearance Plans                   | 6%         | 5%         | 4%         | 4%         | 6%         | 6%         | 6%         | 6%         | 8%         | 12%        | 16%        | 11%        | 15%        |
| Charge-offs in Lieu                 | 0%         | 0%         | 0%         | 1%         | 1%         | 0%         | 0%         | 1%         | 1%         | 1%         | 1%         | 0%         | 0%         |
| HomeSaver Advance ( <i>Fannie</i> ) | 24%        | 17%        | 19%        | 17%        | 12%        | 11%        | 7%         | 3%         | 3%         | 3%         | 3%         | 1%         | 1%         |
| Loan Modifications                  | 30%        | 35%        | 41%        | 41%        | 38%        | 31%        | 24%        | 46%        | 33%        | 20%        | 23%        | 57%        | 52%        |
| Home Retention Actions              | <b>91%</b> | <b>93%</b> | <b>91%</b> | <b>88%</b> | <b>86%</b> | <b>82%</b> | <b>81%</b> | <b>85%</b> | <b>84%</b> | <b>82%</b> | <b>83%</b> | <b>90%</b> | <b>88%</b> |
| Short Sales                         | 8%         | 7%         | 8%         | 11%        | 13%        | 17%        | 18%        | 14%        | 15%        | 18%        | 16%        | 10%        | 11%        |
| Deeds-in-lieu                       | 1%         | 0%         | 1%         | 1%         | 1%         | 1%         | 1%         | 1%         | 1%         | 1%         | 1%         | 0%         | 0%         |
| <b>Nonforeclosure -</b>             |            |            |            |            |            |            |            |            |            |            |            |            |            |
| Home Forfeiture Actions             | <b>9%</b>  | <b>7%</b>  | <b>9%</b>  | <b>12%</b> | <b>14%</b> | <b>18%</b> | <b>19%</b> | <b>15%</b> | <b>16%</b> | <b>18%</b> | <b>17%</b> | <b>10%</b> | <b>12%</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.



## Appendix: Data Tables

## 3(i) Enterprises Combined - Loan Modifications

|   | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | Oct-09 | Nov-09 | Dec-09 | Jan-10 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Loan Modifications (# of loans)</b>    | 9,469  | 11,904 | 15,696 | 13,774 | 10,434 | 8,079  | 7,104  | 17,158 | 12,460 | 7,044  | 7,936  | 42,589 | 34,502 |
| <b>Type of Modifications (# of loans)</b> |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Extend Term Only                          | 1,732  | 2,120  | 2,413  | 2,326  | 2,220  | 1,719  | 1,802  | 3,179  | 1,800  | 1,016  | 1,186  | 2,759  | 1,258  |
| Reduce Rate Only                          | 531    | 493    | 450    | 409    | 263    | 319    | 221    | 1,498  | 1,601  | 967    | 948    | 10,119 | 11,893 |
| Extend Term and Reduce Rate*              | 6,366  | 8,440  | 11,430 | 10,280 | 6,460  | 5,460  | 4,653  | 11,153 | 8,343  | 4,503  | 5,149  | 26,050 | 17,091 |
| Other                                     | 929    | 1,014  | 1,410  | 772    | 1,499  | 610    | 428    | 1,328  | 716    | 558    | 653    | 3,661  | 4,260  |
| <b>Type of Modifications (%)</b>          |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Extend Term Only                          | 18%    | 18%    | 15%    | 17%    | 21%    | 21%    | 25%    | 19%    | 14%    | 14%    | 15%    | 6%     | 4%     |
| Reduce Rate Only                          | 6%     | 4%     | 3%     | 3%     | 3%     | 4%     | 3%     | 9%     | 13%    | 14%    | 12%    | 24%    | 34%    |
| Extend Term and Reduce Rate*              | 67%    | 70%    | 73%    | 75%    | 62%    | 67%    | 65%    | 65%    | 67%    | 64%    | 65%    | 61%    | 50%    |
| Other                                     | 10%    | 8%     | 9%     | 6%     | 14%    | 8%     | 6%     | 8%     | 6%     | 8%     | 8%     | 9%     | 12%    |

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

## Appendix: Data Tables

## 3(ii) Fannie Mae - Loan Modifications

|   | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | Oct-09 | Nov-09 | Dec-09 | Jan-10 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Loan Modifications (# of loans)</b>    | 3,273  | 3,838  | 5,335  | 5,535  | 6,339  | 4,810  | 4,402  | 13,831 | 9,453  | 3,567  | 3,442  | 34,744 | 23,077 |
| <b>Type of Modifications (# of loans)</b> |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Extend Term Only                          | 489    | 560    | 607    | 627    | 1,004  | 450    | 539    | 1,704  | 627    | 250    | 278    | 1,932  | 410    |
| Reduce Rate Only                          | 363    | 428    | 443    | 319    | 259    | 283    | 215    | 1,438  | 1,448  | 621    | 529    | 8,721  | 9,404  |
| Extend Term and Reduce Rate*              | 2,170  | 2,638  | 3,514  | 4,418  | 3,957  | 3,873  | 3,584  | 9,818  | 7,013  | 2,522  | 2,504  | 21,405 | 10,023 |
| Other                                     | 238    | 206    | 762    | 171    | 1,119  | 204    | 64     | 871    | 365    | 174    | 131    | 2,686  | 3,240  |
| <b>Type of Modifications (%)</b>          |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Extend Term Only                          | 15%    | 15%    | 11%    | 11%    | 16%    | 9%     | 12%    | 12%    | 7%     | 7%     | 8%     | 6%     | 2%     |
| Reduce Rate Only                          | 11%    | 11%    | 8%     | 6%     | 4%     | 6%     | 5%     | 10%    | 15%    | 17%    | 15%    | 25%    | 41%    |
| Extend Term and Reduce Rate*              | 67%    | 69%    | 66%    | 80%    | 62%    | 81%    | 81%    | 71%    | 74%    | 71%    | 73%    | 62%    | 43%    |
| Other                                     | 7%     | 5%     | 14%    | 3%     | 18%    | 4%     | 1%     | 6%     | 4%     | 5%     | 4%     | 8%     | 14%    |

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

## Appendix: Data Tables

## 3(iii) Freddie Mac - Loan Modifications

|   | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | Oct-09 | Nov-09 | Dec-09 | Jan-10 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Loan Modifications (# of loans)</b>    | 6,196  | 8,066  | 10,361 | 8,239  | 4,095  | 3,269  | 2,702  | 3,327  | 3,007  | 3,477  | 4,494  | 7,845  | 11,425 |
| <b>Type of Modifications (# of loans)</b> |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Extend Term Only                          | 1,243  | 1,560  | 1,806  | 1,699  | 1,216  | 1,269  | 1,263  | 1,475  | 1,173  | 766    | 908    | 827    | 848    |
| Reduce Rate Only                          | 168    | 65     | 7      | 90     | 4      | 36     | 6      | 60     | 153    | 346    | 419    | 1,398  | 2,489  |
| Extend Term and Reduce Rate*              | 4,196  | 5,802  | 7,916  | 5,862  | 2,503  | 1,587  | 1,069  | 1,335  | 1,330  | 1,981  | 2,645  | 4,645  | 7,068  |
| Other                                     | 691    | 808    | 648    | 601    | 380    | 406    | 364    | 457    | 351    | 384    | 522    | 975    | 1,020  |
| <b>Type of Modifications (%)</b>          |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Extend Term Only                          | 20%    | 19%    | 17%    | 21%    | 30%    | 38%    | 47%    | 44%    | 39%    | 22%    | 20%    | 11%    | 7%     |
| Reduce Rate Only                          | 3%     | 1%     | 0%     | 1%     | 0%     | 1%     | 0%     | 2%     | 5%     | 10%    | 9%     | 18%    | 22%    |
| Extend Term and Reduce Rate*              | 67%    | 70%    | 76%    | 71%    | 61%    | 48%    | 40%    | 40%    | 44%    | 57%    | 59%    | 59%    | 62%    |
| Other                                     | 11%    | 10%    | 6%     | 7%     | 9%     | 12%    | 13%    | 14%    | 12%    | 11%    | 12%    | 12%    | 9%     |

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

## Appendix: Data Tables

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

|   | Jan-09       | Feb-09        | Mar-09       | Apr-09        | May-09        | Jun-09        | Jul-09        | Aug-09        | Sep-09        | Oct-09        | Nov-09        | Dec-09        | Jan-10        |
|---|--------------|---------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Short Sales                                     | 2,608        | 2,228         | 3,218        | 3,578         | 3,684         | 4,443         | 5,492         | 5,256         | 5,838         | 6,377         | 5,538         | 7,187         | 7,600         |
| Deeds-in-lieu                                   | 188          | 161           | 229          | 385           | 219           | 231           | 242           | 238           | 363           | 232           | 236           | 247           | 284           |
| <b>Nonforeclosure Home Forfeiture Actions *</b> | <b>2,796</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>  |
| Third-party Sales                               | 169          | 917           | 381          | 694           | 1,007         | 1,088         | 1,355         | 1,312         | 1,596         | 1,844         | 1,582         | 1,482         | 1,753         |
| Foreclosure Sales                               | 3,041        | 27,960        | 8,732        | 13,175        | 17,803        | 23,258        | 23,140        | 20,112        | 22,123        | 26,726        | 20,646        | 25,617        | 31,226        |
| <b>Third-party &amp; Foreclosure Sales</b>      | <b>3,210</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> |
| Foreclosure Starts                              | 75,230       | 80,103        | 88,491       | 86,084        | 90,807        | 122,317       | 85,342        | 94,754        | 74,072        | 77,865        | 67,915        | 97,705        | 97,436        |
| <b>Top Five Reasons for Delinquency</b>         |              |               |              |               |               |               |               |               |               |               |               |               |               |
| Curtailment of Income                           | 34%          | 35%           | 36%          | 38%           | 40%           | 40%           | 40%           | 40%           | 41%           | 41%           | 39%           | 41%           | 44%           |
| Excessive obligations                           | 20%          | 19%           | 19%          | 18%           | 18%           | 17%           | 17%           | 16%           | 15%           | 14%           | 13%           | 13%           | 13%           |
| Unemployment                                    | 8%           | 8%            | 8%           | 9%            | 9%            | 9%            | 9%            | 8%            | 8%            | 8%            | 8%            | 8%            | 8%            |
| Illness of principal mortgagor or fa            | 6%           | 6%            | 6%           | 6%            | 6%            | 5%            | 5%            | 5%            | 5%            | 5%            | 5%            | 5%            | 5%            |
| Marital Difficulties                            | 4%           | 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 narrative 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.