



Federal Housing Finance Agency

1700 G Street, N.W., Washington, D.C. 20552-0003

Telephone: (202) 414-3800

Facsimile: (202) 414-3823

www.fhfa.gov

October 19, 2011

The Honorable Spencer Bachus
Chairman
Committee on Financial Services
United States House of Representatives
Washington, DC 20515

Dear Chairman Bachus:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

Reducing Enterprise losses by preventing avoidable foreclosures through loan modification and mortgage refinances remains a top priority at FHFA. We continue to explore ways to maximize assistance for homeowners and minimize preventable foreclosures consistent with the intent of EESA.

Sincerely,

A handwritten signature in blue ink that reads "Peter Brereton".

Peter Brereton
Associate Director for Congressional Affairs

Attachments



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October 19, 2011

The Honorable Barney Frank
Ranking Member
Committee on Financial Services
United States House of Representatives
Washington, DC 20515

Dear Ranking Member Frank:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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Sincerely,

Peter Brereton
Associate Director for Congressional Affairs

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October 19, 2011

The Honorable Richard C. Shelby
Ranking Minority Member
Committee on Banking, Housing,
and Urban Affairs
United States Senate
Washington, DC 20510

Dear Senator Shelby:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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Sincerely,

Peter Brereton
Associate Director for Congressional Affairs

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October 19, 2011

The Honorable Tim Johnson
Chairman
Committee on Banking, Housing,
and Urban Affairs
United States Senate
Washington, DC 20510

Dear Chairman Johnson:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

Reducing Enterprise losses by preventing avoidable foreclosures through loan modification and mortgage refinances remains a top priority at FHFA. We continue to explore ways to maximize assistance for homeowners and minimize preventable foreclosures consistent with the intent of EESA.

Sincerely,

A handwritten signature in blue ink that reads "Peter Brereton". The signature is fluid and cursive, with the first name "Peter" and last name "Brereton" clearly distinguishable.

Peter Brereton
Associate Director for Congressional Affairs

Attachments



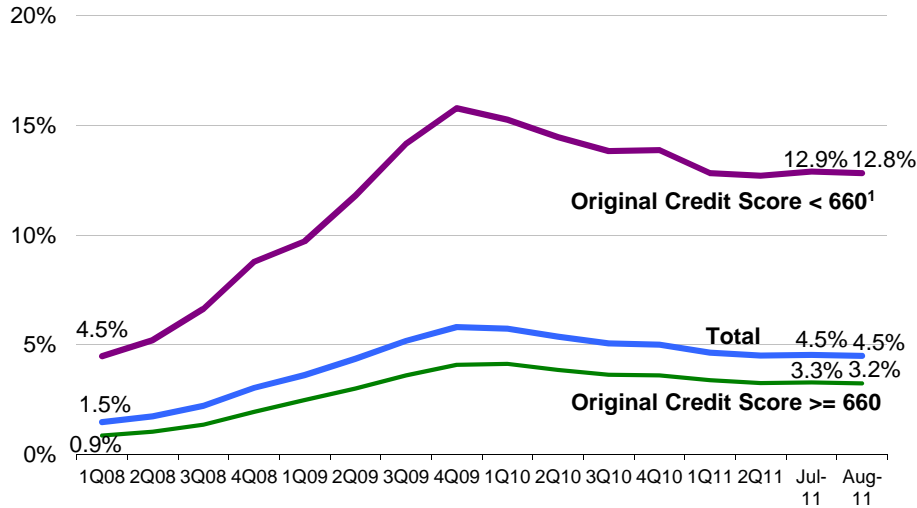
Federal Housing Finance Agency

Foreclosure Prevention & Refinance Report August 2011

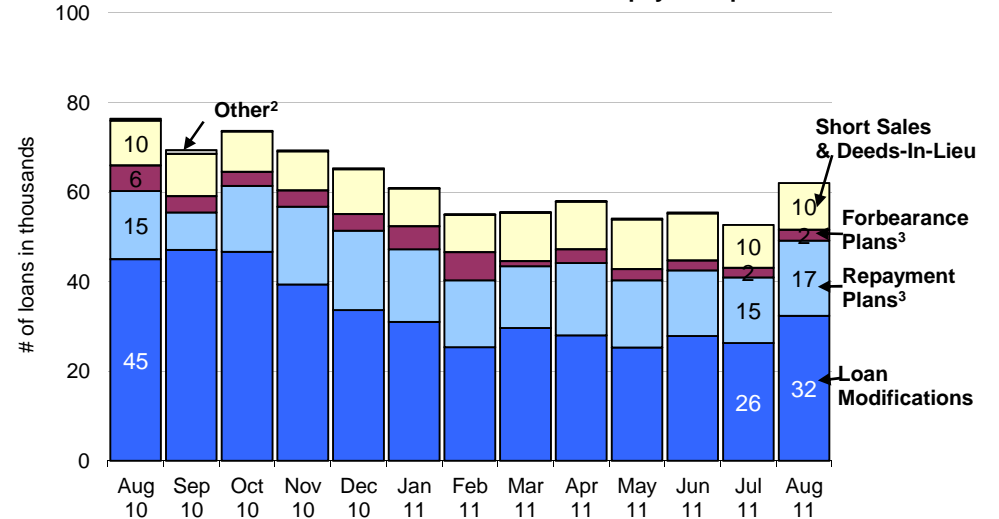
FHFA Federal Property Manager's Report

This report contains data on foreclosure prevention activity, refinance and MHA program activity of Fannie Mae and Freddie Mac (the Enterprises) through August 2011.

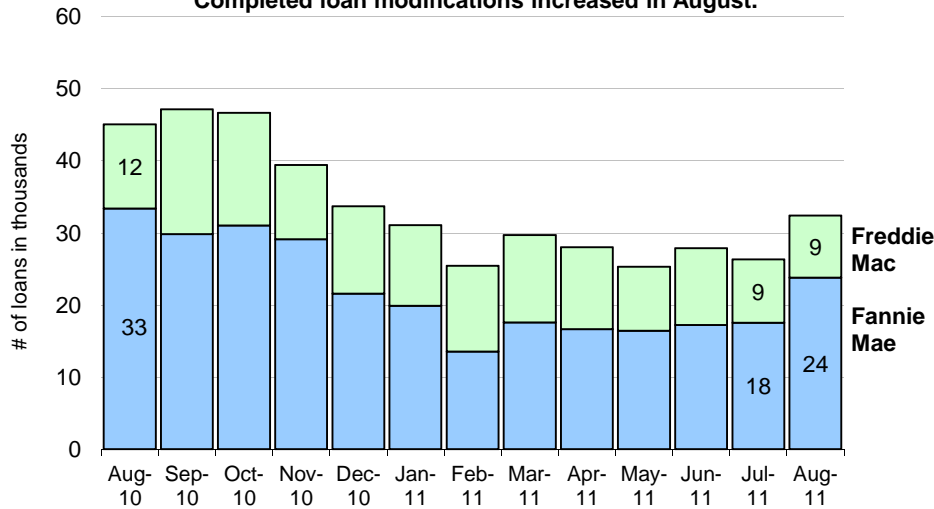
60-plus-days Delinquency Rates
Delinquency rates remained steady in August.



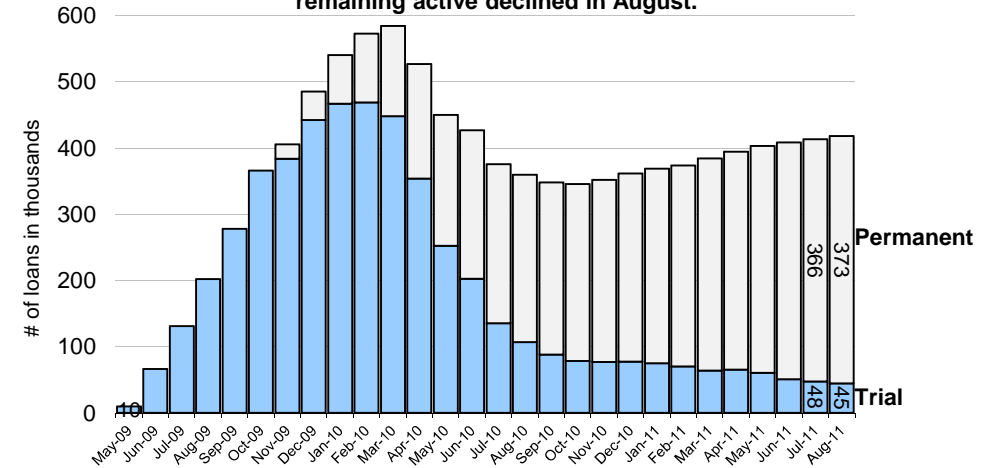
Foreclosure Prevention Actions Completed
Completed foreclosure prevention actions rose in August driven by increases in loan modifications and repayment plans.



Completed loan modifications
Completed loan modifications increased in August.



HAMP Active Modifications - Cumulative⁴
HAMP permanent modifications continued to increase while trials remaining active declined in August.



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

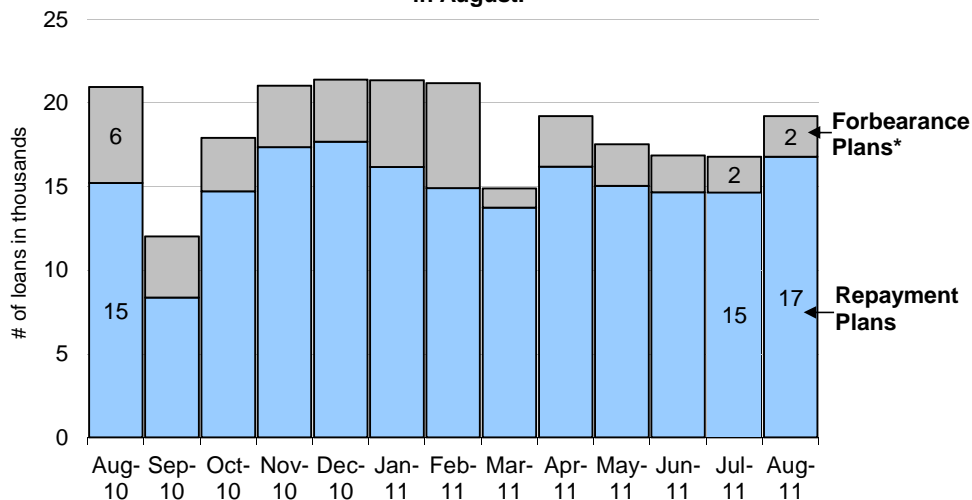
¹ Includes loans with missing original credit score.

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

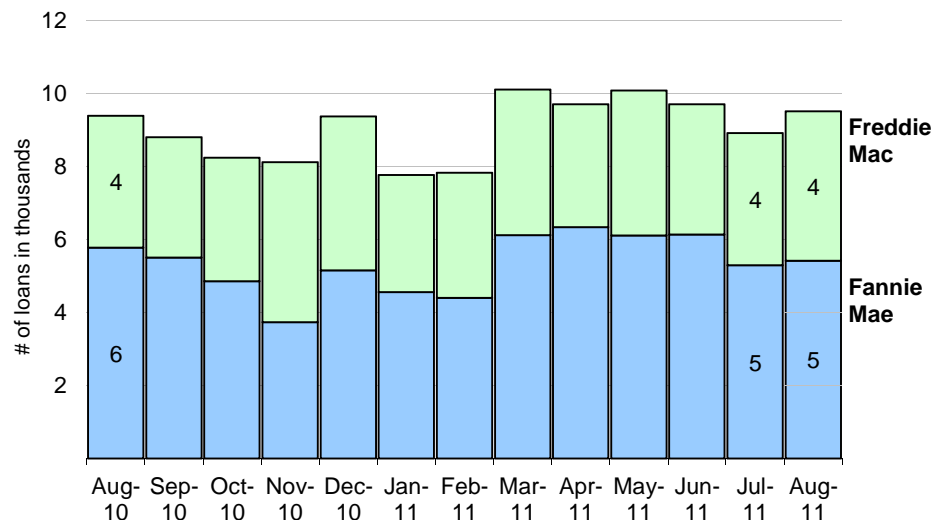
³ Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

⁴ 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 August 31, 2011, Fannie Mae had completed approximately 229,700 HAMP permanent modifications and Freddie Mac had completed nearly 143,800 HAMP permanent modifications.

Repayment Plans and Forbearance Plans Completed
Repayment plans increased while forbearance plans remained steady in August.



Short Sales
Completed short sales increased in August.



* Data have been revised to exclude HAMP.

Foreclosure Prevention Activity

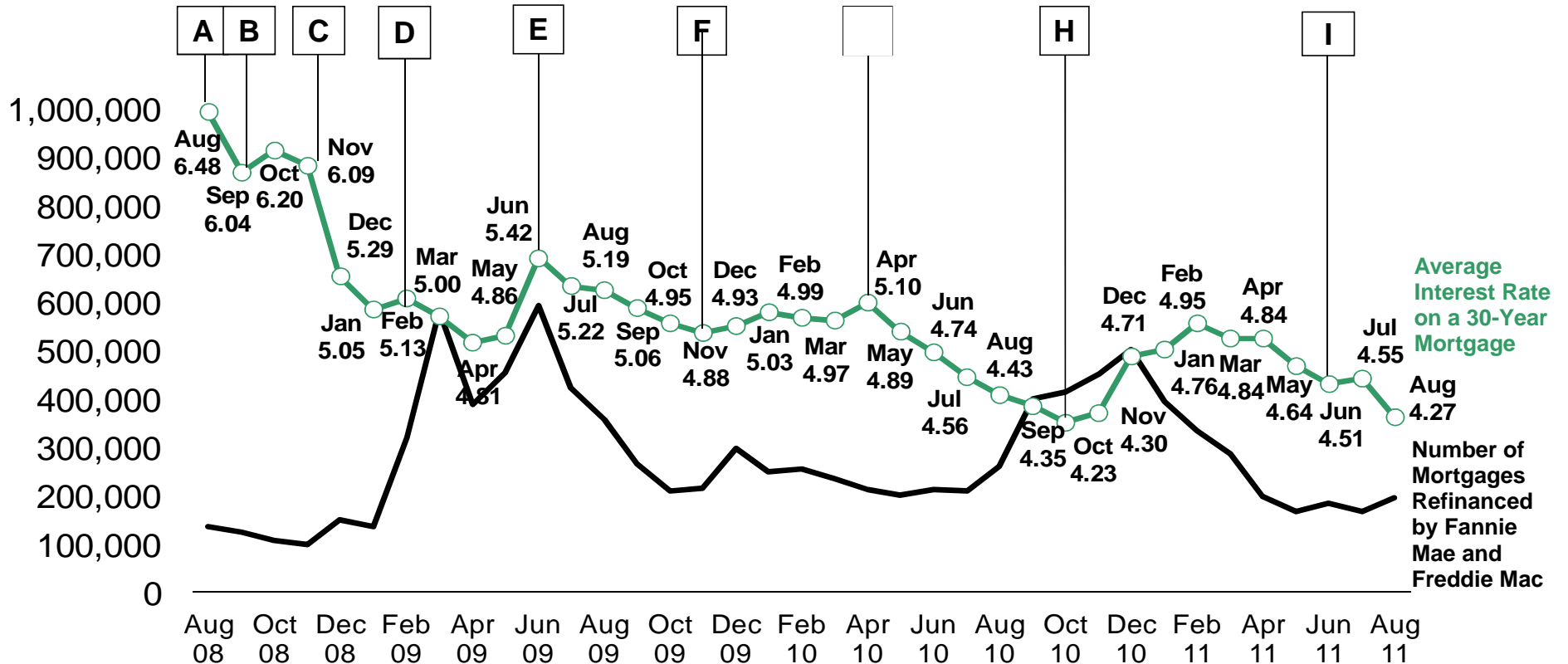
Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total over 1.9 million.

(Completed Actions)	Full Year 2008	Full Year 2009	Full Year 2010	YTD Aug-11	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	62,560	142,360	185,954	122,145	463,768
Forbearance Plans	5,692	25,227	63,024	24,890	115,257
Charge-offs in Lieu	799	2,247	3,118	1,479	7,117
HomeSaver Advance (Fannie)	70,967	39,199	5,191	-	70,178
Loan Modifications	68,307	163,647	575,022	226,110	988,556
Total	208,325	372,680	832,309	374,624	1,644,876
Nonforeclosure - Home Forfeiture Actions					
Short Sales	15,704	55,447	107,953	73,610	243,202
Deeds-in-lieu	1,511	2,971	6,043	6,163	15,717
Total	17,215	58,418	113,996	79,773	258,919
Total Foreclosure Prevention Actions	225,540	431,098	946,305	454,397	1,903,795

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

Mortgage Rates and Refinance Volumes

Refinance volume edged up in August 2011 as mortgage rates decreased over the past six months.



- 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

- 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.
- I - Treasury rates fell amid ongoing concerns of a growing debt crisis in Europe.

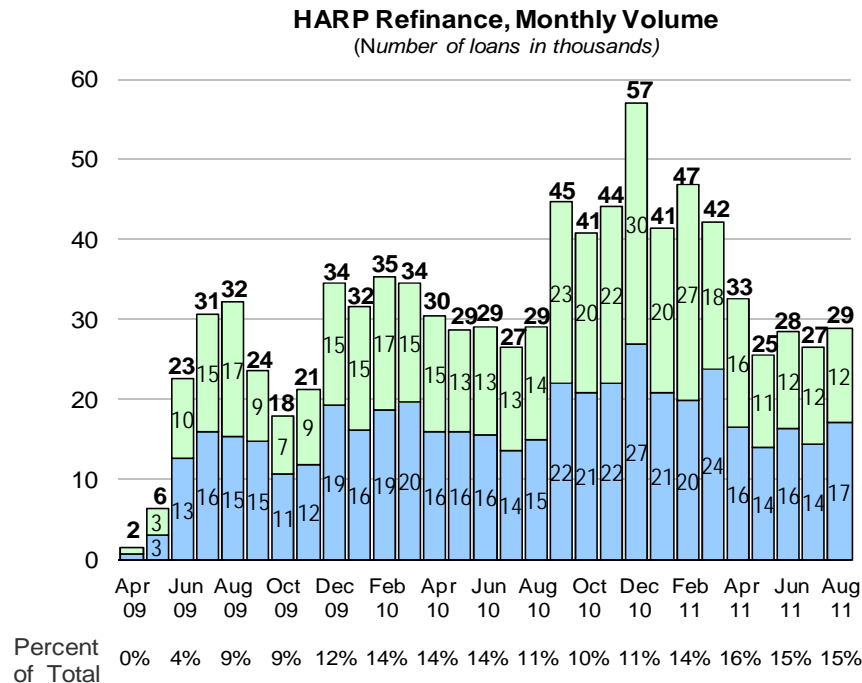
Fannie Mae and Freddie Mac Refinance Volumes

Fannie Mae and Freddie Mac refinanced nearly 893,800 loans through the HARP program through August 2011.

	Aug 2011	Year to Date	Inception to Date ¹
Total Refinances			
Fannie Mae	120,699	1,195,511	5,211,712
Freddie Mac	76,377	740,186	3,534,735
Total	197,076	1,935,697	8,746,447
HARP LTV >80% -105%			
Fannie Mae	15,073	127,241	440,682
Freddie Mac	8,969	103,589	381,349
Total	24,042	230,830	822,031
HARP LTV >105% -125%			
Fannie Mae	1,938	15,346	28,351
Freddie Mac	2,902	25,753	43,373
Total	4,840	41,099	71,724
All Other Streamlined Refis			
Fannie Mae	38,962	324,041	988,539
Freddie Mac	15,701	165,922	572,928
Total	54,663	489,963	1,561,467

Fannie Mae and Freddie Mac HARP vs Total Refinance

Monthly HARP volume remained steady in August 2011.



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.

¹Inception to Date - Since April 1, 2009

Appendix: Data Tables

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

(# of loans in thousands)	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11
Total Loans Serviced	29,967	29,896	29,809	29,723	29,717	29,740	29,799	29,787	29,737	29,672	29,606	29,516	29,414
Original Credit Score >= 660	25,742	25,711	25,662	25,612	25,641	25,696	25,780	25,802	25,781	25,744	25,707	25,644	25,573
Original Credit Score < 660	4,224	4,185	4,147	4,111	4,076	4,045	4,019	3,985	3,957	3,928	3,899	3,872	3,841
Total Delinquent Loans	2,207	2,196	2,219	2,187	2,148	2,155	2,139	1,936	1,953	1,938	1,938	1,986	1,933
Original Credit Score >= 660	1,318	1,313	1,329	1,313	1,284	1,293	1,300	1,178	1,184	1,173	1,169	1,196	1,164
Original Credit Score < 660	889	882	891	874	863	863	839	758	769	765	769	790	770
30 - 59 Days Delinquent	661	682	708	686	659	662	672	553	593	593	605	647	612
Original Credit Score >= 660	364	378	393	381	362	366	384	307	327	327	331	356	335
Original Credit Score < 660	297	303	315	305	298	296	288	246	266	266	274	291	277
60 - 89 Days Delinquent	255	258	262	255	247	248	236	201	200	203	206	217	213
Original Credit Score >= 660	143	144	146	142	136	137	133	116	113	114	115	120	118
Original Credit Score < 660	112	114	116	114	111	112	103	85	87	89	92	97	95
60-plus-days Delinquent	1,546	1,514	1,511	1,501	1,488	1,493	1,467	1,382	1,360	1,345	1,333	1,339	1,321
Original Credit Score >= 660	954	935	936	932	923	926	916	871	857	847	838	840	829
Original Credit Score < 660	592	579	576	569	565	567	551	511	503	498	495	499	492

Percent of Total Loans Serviced

Total Delinquent Loans	7.37%	7.34%	7.45%	7.36%	7.23%	7.25%	7.18%	6.50%	6.57%	6.53%	6.54%	6.73%	6.57%
Original Credit Score >= 660	5.12%	5.11%	5.18%	5.13%	5.01%	5.03%	5.04%	4.57%	4.59%	4.56%	4.55%	4.66%	4.55%
Original Credit Score < 660	21.05%	21.09%	21.48%	21.26%	21.18%	21.33%	20.87%	19.01%	19.43%	19.47%	19.72%	20.41%	20.04%
30 - 59 Days Delinquent	2.21%	2.28%	2.38%	2.31%	2.22%	2.23%	2.25%	1.86%	1.99%	2.00%	2.04%	2.19%	2.08%
Original Credit Score >= 660	1.41%	1.47%	1.53%	1.49%	1.41%	1.43%	1.49%	1.19%	1.27%	1.27%	1.29%	1.39%	1.31%
Original Credit Score < 660	7.03%	7.25%	7.59%	7.41%	7.31%	7.31%	7.16%	6.18%	6.72%	6.78%	7.02%	7.51%	7.22%
60 - 89 Days Delinquent	0.85%	0.86%	0.88%	0.86%	0.83%	0.84%	0.79%	0.67%	0.67%	0.68%	0.70%	0.73%	0.72%
Original Credit Score >= 660	0.56%	0.56%	0.57%	0.55%	0.53%	0.53%	0.51%	0.45%	0.44%	0.44%	0.45%	0.47%	0.46%
Original Credit Score < 660	2.65%	2.73%	2.79%	2.76%	2.72%	2.76%	2.56%	2.13%	2.20%	2.27%	2.35%	2.50%	2.47%
60-plus-days Delinquent	5.16%	5.06%	5.07%	5.05%	5.01%	5.02%	4.92%	4.64%	4.57%	4.53%	4.50%	4.54%	4.49%
Original Credit Score >= 660	3.70%	3.64%	3.65%	3.64%	3.60%	3.60%	3.55%	3.38%	3.32%	3.29%	3.26%	3.27%	3.24%
Original Credit Score < 660	14.02%	13.83%	13.89%	13.85%	13.87%	14.02%	13.71%	12.82%	12.71%	12.68%	12.70%	12.90%	12.82%
Serious Delinquency Rate	4.35%	4.26%	4.24%	4.24%	4.23%	4.20%	4.18%	4.02%	3.94%	3.90%	3.85%	3.86%	3.82%
In Bankruptcy	0.46%	0.47%	0.48%	0.48%	0.50%	0.50%	0.50%	0.51%	0.52%	0.53%	0.54%	0.54%	0.54%

Appendix: Data Tables

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

(# of loans in thousands)	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11
Total Loans Serviced	17,947	17,946	17,928	17,905	17,933	17,975	18,003	18,022	17,990	17,949	17,917	17,872	17,814
Original Credit Score >= 660	15,307	15,331	15,335	15,333	15,383	15,444	15,489	15,529	15,515	15,494	15,480	15,452	15,413
Original Credit Score < 660	2,640	2,615	2,593	2,571	2,550	2,531	2,514	2,493	2,474	2,456	2,437	2,420	2,401
Total Delinquent Loans	1,429	1,419	1,429	1,407	1,382	1,378	1,377	1,249	1,257	1,248	1,248	1,275	1,242
Original Credit Score >= 660	849	844	851	840	822	822	833	756	758	751	748	763	743
Original Credit Score < 660	580	575	578	566	560	556	544	492	499	497	500	512	499
30 - 59 Days Delinquent	419	434	449	436	419	419	426	351	375	376	384	408	388
Original Credit Score >= 660	227	237	245	238	225	228	240	191	203	203	207	221	209
Original Credit Score < 660	193	197	204	198	194	191	186	160	172	172	177	187	179
60 - 89 Days Delinquent	164	165	168	164	158	157	149	127	127	128	130	137	134
Original Credit Score >= 660	91	91	93	90	86	85	83	72	71	71	71	75	74
Original Credit Score < 660	72	74	75	74	72	72	66	54	56	57	59	62	61
60-plus-days Delinquent	1,009	985	980	971	964	959	951	898	882	872	864	867	853
Original Credit Score >= 660	622	607	606	602	597	594	593	565	555	548	541	542	534
Original Credit Score < 660	388	377	374	369	367	365	358	333	327	325	323	325	319

Percent of Total Loans Serviced

Total Delinquent Loans	7.96%	7.91%	7.97%	7.86%	7.71%	7.66%	7.65%	6.93%	6.99%	6.95%	6.96%	7.14%	6.97%
Original Credit Score >= 660	5.54%	5.51%	5.55%	5.48%	5.34%	5.32%	5.38%	4.87%	4.89%	4.85%	4.83%	4.94%	4.82%
Original Credit Score < 660	21.98%	21.97%	22.27%	22.03%	21.97%	21.97%	21.63%	19.76%	20.17%	20.24%	20.51%	21.16%	20.78%
30 - 59 Days Delinquent	2.34%	2.42%	2.50%	2.43%	2.34%	2.33%	2.37%	1.95%	2.08%	2.09%	2.14%	2.28%	2.18%
Original Credit Score >= 660	1.48%	1.54%	1.60%	1.55%	1.46%	1.47%	1.55%	1.23%	1.31%	1.31%	1.34%	1.43%	1.36%
Original Credit Score < 660	7.29%	7.54%	7.85%	7.68%	7.59%	7.56%	7.41%	6.41%	6.94%	7.02%	7.27%	7.73%	7.47%
60 - 89 Days Delinquent	0.91%	0.92%	0.94%	0.92%	0.88%	0.87%	0.83%	0.70%	0.70%	0.71%	0.73%	0.76%	0.75%
Original Credit Score >= 660	0.60%	0.60%	0.60%	0.59%	0.56%	0.55%	0.54%	0.47%	0.46%	0.46%	0.46%	0.48%	0.48%
Original Credit Score < 660	2.75%	2.82%	2.89%	2.88%	2.82%	2.83%	2.62%	2.18%	2.25%	2.33%	2.41%	2.56%	2.52%
60-plus-days Delinquent	5.62%	5.49%	5.47%	5.42%	5.37%	5.33%	5.28%	4.98%	4.90%	4.86%	4.82%	4.85%	4.79%
Original Credit Score >= 660	4.06%	3.96%	3.95%	3.93%	3.88%	3.85%	3.83%	3.64%	3.58%	3.54%	3.50%	3.51%	3.46%
Original Credit Score < 660	14.68%	14.43%	14.42%	14.35%	14.38%	14.41%	14.23%	13.35%	13.22%	13.22%	13.24%	13.43%	13.31%
Serious Delinquency Rate	4.70%	4.56%	4.52%	4.50%	4.48%	4.45%	4.44%	4.27%	4.18%	4.14%	4.08%	4.08%	4.03%
In Bankruptcy	0.50%	0.51%	0.51%	0.52%	0.54%	0.54%	0.53%	0.54%	0.56%	0.56%	0.57%	0.57%	0.57%

Appendix: Data Tables

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

(# of loans in thousands)	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11
Total Loans Serviced	12,019	11,950	11,881	11,818	11,784	11,765	11,796	11,765	11,748	11,723	11,689	11,644	11,600
Original Credit Score >= 660	10,435	10,381	10,327	10,278	10,258	10,252	10,291	10,273	10,265	10,250	10,227	10,192	10,160
Original Credit Score < 660	1,584	1,569	1,554	1,540	1,526	1,514	1,505	1,493	1,483	1,473	1,462	1,452	1,440
Total Delinquent Loans	778	777	791	780	765	778	762	687	696	690	690	710	691
Original Credit Score >= 660	469	469	477	472	462	471	467	422	426	422	421	432	421
Original Credit Score < 660	309	308	313	308	303	307	295	265	270	268	269	278	271
30 - 59 Days Delinquent	242	248	259	250	240	243	246	202	218	218	221	238	223
Original Credit Score >= 660	137	142	148	143	136	139	144	115	124	124	124	134	126
Original Credit Score < 660	104	106	111	107	104	104	101	87	94	94	96	104	98
60 - 89 Days Delinquent	91	93	94	92	90	91	87	74	74	75	76	80	79
Original Credit Score >= 660	52	53	54	52	51	51	50	43	43	43	43	45	44
Original Credit Score < 660	39	40	41	40	39	40	37	31	31	32	33	35	34
60-plus-days Delinquent	536	529	531	530	525	535	516	485	477	472	469	472	468
Original Credit Score >= 660	332	327	329	329	326	332	323	306	302	299	296	298	295
Original Credit Score < 660	205	201	202	200	199	202	193	178	176	174	173	174	173

Percent of Total Loans Serviced

Total Delinquent Loans	6.48%	6.50%	6.65%	6.60%	6.49%	6.61%	6.46%	5.84%	5.92%	5.89%	5.90%	6.10%	5.96%
Original Credit Score >= 660	4.50%	4.52%	4.62%	4.59%	4.51%	4.60%	4.54%	4.11%	4.15%	4.12%	4.11%	4.24%	4.14%
Original Credit Score < 660	19.50%	19.61%	20.16%	19.98%	19.85%	20.27%	19.59%	17.75%	18.19%	18.18%	18.40%	19.17%	18.79%
30 - 59 Days Delinquent	2.01%	2.08%	2.18%	2.12%	2.04%	2.07%	2.08%	1.72%	1.86%	1.86%	1.89%	2.05%	1.93%
Original Credit Score >= 660	1.32%	1.37%	1.43%	1.39%	1.33%	1.35%	1.40%	1.12%	1.21%	1.21%	1.22%	1.32%	1.24%
Original Credit Score < 660	6.59%	6.78%	7.16%	6.96%	6.83%	6.90%	6.74%	5.80%	6.35%	6.39%	6.59%	7.16%	6.79%
60 - 89 Days Delinquent	0.76%	0.78%	0.80%	0.77%	0.76%	0.78%	0.74%	0.63%	0.63%	0.64%	0.65%	0.69%	0.68%
Original Credit Score >= 660	0.50%	0.51%	0.52%	0.51%	0.49%	0.50%	0.48%	0.42%	0.41%	0.42%	0.42%	0.44%	0.44%
Original Credit Score < 660	2.48%	2.58%	2.63%	2.57%	2.56%	2.65%	2.46%	2.05%	2.11%	2.17%	2.25%	2.40%	2.39%
60-plus-days Delinquent	4.46%	4.43%	4.47%	4.48%	4.45%	4.54%	4.38%	4.12%	4.06%	4.03%	4.01%	4.05%	4.03%
Original Credit Score >= 660	3.18%	3.15%	3.19%	3.20%	3.18%	3.24%	3.14%	2.98%	2.94%	2.91%	2.90%	2.92%	2.90%
Original Credit Score < 660	12.92%	12.83%	13.00%	13.02%	13.02%	13.37%	12.85%	11.95%	11.84%	11.79%	11.81%	12.01%	12.01%
Serious Delinquency Rate	3.83%	3.80%	3.82%	3.85%	3.84%	3.82%	3.78%	3.63%	3.57%	3.53%	3.50%	3.51%	3.49%
In Bankruptcy	0.39%	0.41%	0.42%	0.42%	0.44%	0.43%	0.46%	0.45%	0.46%	0.48%	0.48%	0.49%	0.49%

Appendix: Data Tables

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

	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	YTD Aug-11
Starts²														
HAMP Active Trial & Perm. - Cum.	359,734	348,171	345,415	351,958	361,510	368,875	373,825	384,449	394,307	403,040	408,633	413,123	418,180	418,180
Repayment Plans	27,725	73,759	52,385	47,277	52,709	22,584	16,576	50,194	39,417	40,776	41,973	44,262	45,758	301,540
Forbearance Plans	24,007	27,928	37,145	27,148	28,334	66,134	26,079	35,769	30,820	35,773	29,020	35,939	30,241	289,775
Completed														
Repayment Plans ³	15,217	8,369	14,728	17,350	17,675	16,176	14,914	13,737	16,185	15,047	14,658	14,648	16,780	122,145
Forbearance Plans ³	5,734	3,648	3,177	3,681	3,727	5,172	6,279	1,150	3,026	2,482	2,205	2,133	2,443	24,890
Charge-offs in Lieu	152	659	183	268	214	106	86	156	116	233	253	341	188	1,479
HomeSaver Advance (Fannie)	249	183	26	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	45,051	47,137	46,670	39,396	33,712	31,060	25,424	29,717	28,020	25,310	27,884	26,308	32,387	226,110
Home Retention Actions	66,403	59,996	64,784	60,695	55,328	52,514	46,703	44,760	47,347	43,072	45,000	43,430	51,798	374,624
Short Sales	9,392	8,797	8,241	8,120	9,373	7,768	7,827	10,110	9,701	10,082	9,700	8,914	9,508	73,610
Deeds-in-lieu	594	635	703	545	627	630	540	679	948	976	803	687	900	6,163
Nonforeclosure - Home Forfeiture Actions	9,986	9,432	8,944	8,665	10,000	8,398	8,367	10,789	10,649	11,058	10,503	9,601	10,408	79,773
Total Foreclosure Prevention Actions	76,389	69,428	73,728	69,360	65,328	60,912	55,070	55,549	57,996	54,130	55,503	53,031	62,206	454,397

Percent of Total Foreclosure Prevention Actions

Repayment Plans	20%	12%	20%	25%	27%	27%	27%	25%	28%	28%	26%	28%	27%	27%
Forbearance Plans	8%	5%	4%	5%	6%	8%	11%	2%	5%	5%	4%	4%	4%	5%
Charge-offs in Lieu	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	59%	68%	63%	57%	52%	51%	46%	53%	48%	47%	50%	50%	52%	50%
Home Retention Actions	87%	86%	88%	88%	85%	86%	85%	81%	82%	80%	81%	82%	83%	82%
Short Sales	12%	13%	11%	12%	14%	13%	14%	18%	17%	19%	17%	17%	15%	16%
Deeds-in-lieu	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%	1%	1%	1%	1%
Nonforeclosure - Home Forfeiture Actions	13%	14%	12%	12%	15%	14%	15%	19%	18%	20%	19%	18%	17%	18%

¹ The number of foreclosure prevention actions reported in this table may not tie to the Enterprises' financial statements due to timing differences in reporting systems.² Forbearance plans initiated include HAMP trials initiated by servicers under the MHA program. 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 August 31, 2011, Fannie Mae had completed approximately 229,700 HAMP permanent modifications and Freddie Mac had completed nearly 143,800 HAMP permanent modifications.³ Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

Appendix: Data Tables

3(i) Enterprises Combined - Loan Modifications

	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	YTD Aug-11
Loan Modifications (# of loans)	45,051	47,137	46,670	39,396	33,712	31,060	25,424	29,717	28,020	25,310	27,884	26,308	32,387	226,110
Type of Modifications (%)														
Extend Term Only	5%	5%	7%	7%	6%	6%	9%	8%	8%	8%	10%	11%	12%	9%
Reduce Rate Only	30%	28%	28%	28%	28%	31%	30%	32%	31%	31%	30%	27%	24%	29%
Extend Term and Reduce Rate*	60%	59%	59%	57%	59%	59%	57%	57%	59%	59%	59%	60%	63%	59%
Other	6%	8%	7%	8%	7%	4%	4%	3%	3%	2%	2%	2%	1%	3%

* Includes extend term, reduce rate and forbear principal.

Appendix: Data Tables

3(ii) Fannie Mae - Loan Modifications

	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	YTD Aug-11
Loan Modifications (# of loans)	33,378	29,847	31,022	29,114	21,556	19,907	13,560	17,576	16,671	16,419	17,246	17,540	23,779	142,698
Type of Modifications (%)														
Extend Term Only	1%	2%	2%	2%	1%	1%	3%	2%	3%	5%	7%	9%	10%	5%
Reduce Rate Only	35%	34%	35%	35%	35%	33%	33%	35%	33%	33%	29%	26%	22%	30%
Extend Term and Reduce Rate*	58%	54%	56%	55%	57%	61%	59%	60%	62%	62%	63%	64%	67%	63%
Other	6%	9%	7%	8%	7%	4%	5%	3%	2%	1%	1%	1%	0%	2%

* Includes extend term, reduce rate and forbear principal.

Appendix: Data Tables

3(iii) Freddie Mac - Loan Modifications

	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	YTD Aug-11
Loan Modifications (<i># of loans</i>)	11,673	17,290	15,648	10,282	12,156	11,153	11,864	12,141	11,349	8,891	10,638	8,768	8,608	83,412
Type of Modifications (%)														
Extend Term Only	16%	10%	16%	20%	13%	13%	16%	16%	14%	15%	14%	15%	16%	15%
Reduce Rate Only	14%	18%	14%	9%	15%	27%	26%	27%	27%	27%	31%	28%	30%	28%
Extend Term and Reduce Rate*	63%	67%	63%	63%	64%	57%	54%	53%	54%	55%	52%	53%	51%	54%
Other	7%	5%	7%	8%	8%	3%	4%	4%	4%	3%	3%	4%	4%	4%

* Includes extend term, reduce rate and forbear principal.

Appendix: Data Tables

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

	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	YTD Aug-11
Short Sales	9,392	8,797	8,241	8,120	9,373	7,768	7,827	10,110	9,701	10,082	9,700	8,914	9,508	73,610
Deeds-in-lieu	594	635	703	545	627	630	540	679	948	976	803	687	900	6,163
Nonforeclosure - Home Forfeiture Actions*	9,986	9,432	8,944	8,665	10,000	8,398	8,367	10,789	10,649	11,058	10,503	9,601	10,408	79,773
Third-party Sales	4,302	4,313	3,437	2,209	2,240	2,742	2,662	3,578	6,003	4,699	4,266	3,943	3,428	31,321
Foreclosure Sales	42,032	44,906	27,458	19,379	21,922	25,295	21,754	32,074	26,665	25,656	26,929	21,382	23,754	203,509
Third-party & Foreclosure Sales	46,334	49,219	30,895	21,588	24,162	28,037	24,416	35,652	32,668	30,355	31,195	25,325	27,182	234,830
Foreclosure Starts	118,547	98,714	98,942	99,487	111,547	91,204	66,477	101,962	78,216	91,143	81,499	76,361	73,287	660,149
Top Five Reasons for Delinquency														
Curtailment of Income	47%	47%	47%	47%	45%	45%	45%	43%	43%	43%	42%	42%	41%	
Excessive obligations	14%	14%	13%	13%	14%	14%	14%	14%	14%	14%	15%	15%	16%	
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%	4%	4%	

* Short sales and deeds in lieu of foreclosure completed.

Appendix: Data Tables

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

	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11
Total Refinances															
Fannie Mae	115,955	123,949	156,735	248,579	255,024	268,991	306,967	247,542	188,305	190,574	118,277	103,144	118,098	108,872	120,699
Freddie Mac	98,167	86,925	105,079	150,536	159,872	182,190	194,252	146,602	147,719	95,687	81,663	65,297	67,525	59,316	76,377
Total	214,122	210,874	261,814	399,115	414,896	451,181	501,219	394,144	336,024	286,261	199,940	168,441	185,623	168,188	197,076
HARP LTV >80% -105%															
Fannie Mae	14,787	12,772	14,147	20,674	19,639	20,554	25,179	19,074	17,826	21,370	14,511	12,363	14,266	12,758	15,073
Freddie Mac	12,336	11,859	12,670	20,447	18,552	20,801	26,421	18,019	22,896	14,059	12,581	8,944	8,830	9,291	8,969
Total	27,123	24,631	26,817	41,121	38,191	41,355	51,600	37,093	40,722	35,429	27,092	21,307	23,096	22,049	24,042
HARP LTV >105% -125%															
Fannie Mae	780	800	891	1,326	1,266	1,404	1,762	1,816	1,932	2,387	1,976	1,656	1,956	1,685	1,938
Freddie Mac	1,122	1,143	1,222	2,232	1,388	1,335	3,611	2,431	4,104	4,212	3,508	2,512	3,305	2,779	2,902
Total	1,902	1,943	2,113	3,558	2,654	2,739	5,373	4,247	6,036	6,599	5,484	4,168	5,261	4,464	4,840
All Other Streamlined Refis															
Fannie Mae	24,932	25,463	31,369	51,693	49,240	53,346	62,512	45,009	40,815	53,854	36,435	35,366	40,706	32,894	38,962
Freddie Mac	14,716	19,713	22,805	38,139	38,214	43,773	50,576	29,757	35,215	22,054	19,304	16,174	14,549	13,168	15,701
Total	39,648	45,176	54,174	89,832	87,454	97,119	113,088	74,766	76,030	75,908	55,739	51,540	55,255	46,062	54,663

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.