



# Federal Housing Finance Agency

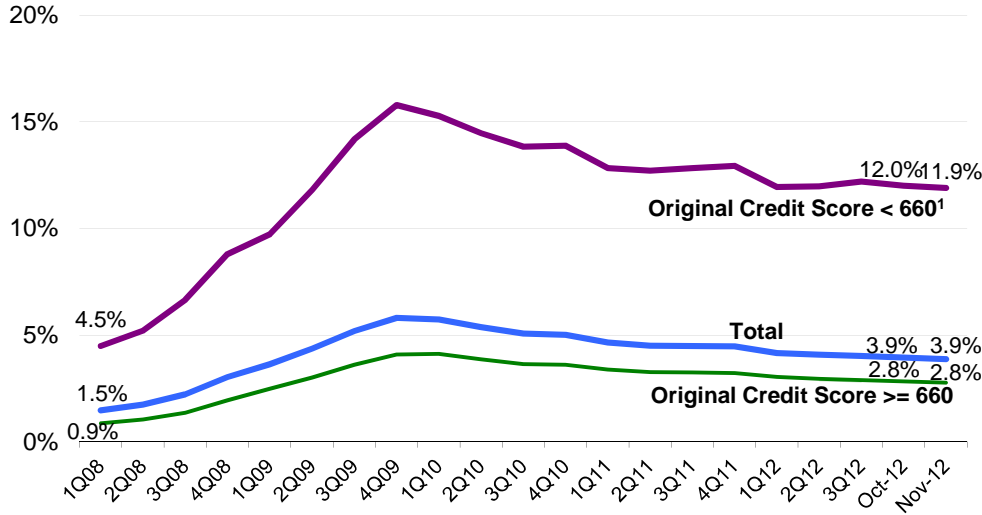
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## Foreclosure Prevention Report November 2012

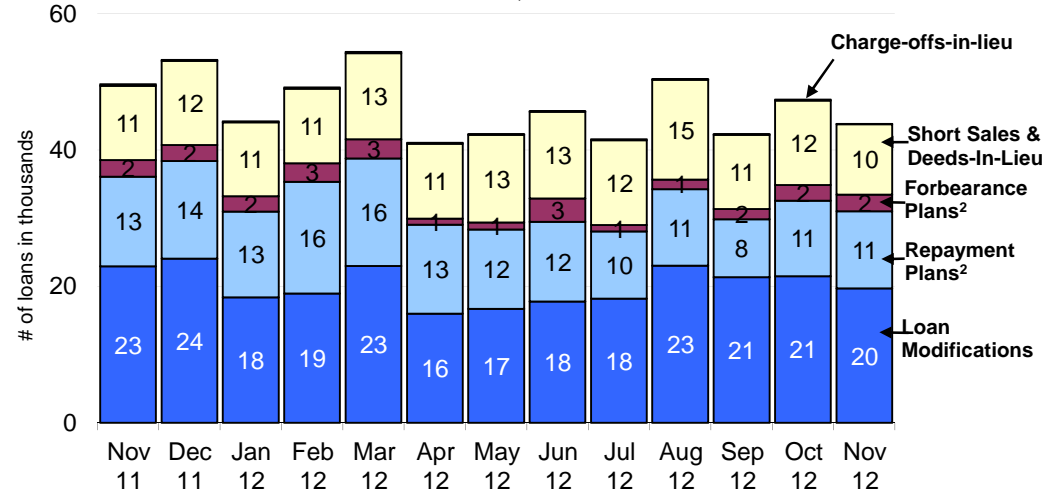
### FHFA Federal Property Manager's Report

This report contains data on foreclosure prevention activity of Fannie Mae and Freddie Mac (the Enterprises) through November 2012.

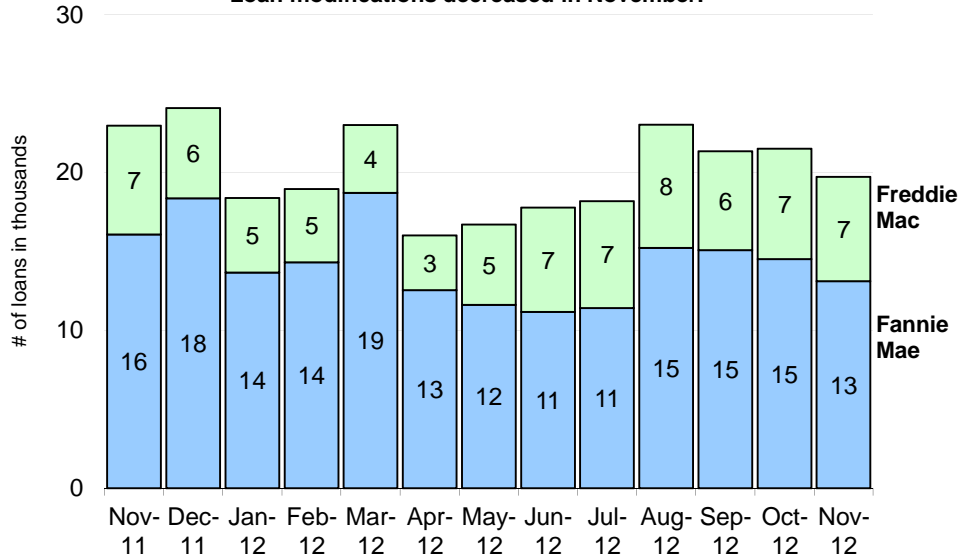
**60-plus-days Delinquency Rates**  
Delinquency rates continued to decline in November.



**Foreclosure Prevention Actions Completed**  
Foreclosure prevention actions declined in November driven by decreases in loan modifications, short sales and deeds-in-lieu.



**Completed loan modifications**  
Loan modifications decreased in November.



**HAMP Statistics<sup>3</sup>**

Cumulative from April 2009 through	Oct-12	Nov-12
Trial Modifications Ever Started	1,006,924	1,013,468
Less:		
Trials Disqualified	(79,481)	(79,602)
Trials Cancelled	(343,725)	(343,876)
Permanent Modifications	(557,244)	(563,296)
<b>Trials Remaining Active</b>	<b>26,474</b>	<b>26,694</b>
Permanent Modifications Started	557,244	563,296
Less:		
Modifications Defaulted	(120,503)	(124,522)
Modifications Paid off	(5,970)	(6,580)
<b>Active Permanent Modifications</b>	<b>430,771</b>	<b>432,194</b>

Source: HAMP system of record (IR2)

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

<sup>2</sup> Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

<sup>3</sup> HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of November 30, 2012, Fannie Mae had completed approximately 261,600 HAMP permanent modifications and Freddie Mac had completed nearly 170,600 HAMP permanent modifications.

### Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total more than 2.6 million. Approximately half of these actions are permanent loan modifications.

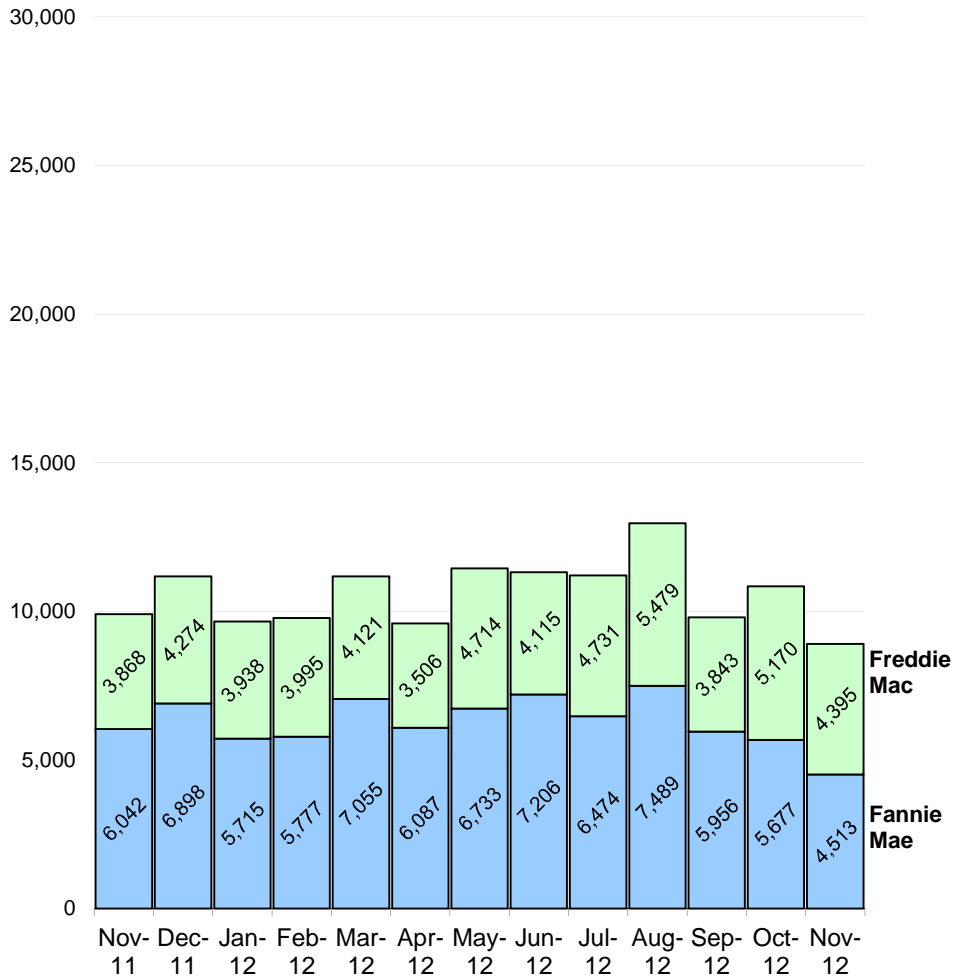
### Completed Foreclosure Prevention Actions

	Full Year 2009	Full Year 2010	Full Year 2011	YTD Nov-12	Conservatorship to Date <sup>1</sup>
<b>Home Retention Actions</b>					
Repayment Plans	142,360	185,954	181,558	132,886	656,067
Forbearance Plans	25,227	63,024	34,423	21,713	146,503
Charge-offs-in-lieu	2,247	3,118	2,263	1,265	9,166
HomeSaver Advance ( <i>Fannie</i> )	39,199	5,191	-	-	70,178
Loan Modifications	<u>163,647</u>	<u>575,022</u>	<u>322,108</u>	<u>214,610</u>	<u>1,299,164</u>
<b>Total</b>	<b>372,680</b>	<b>832,309</b>	<b>540,352</b>	<b>370,474</b>	<b>2,181,078</b>
<b>Nonforeclosure - Home Forfeiture Actions</b>					
Short Sales	55,447	107,953	115,237	116,689	401,518
Deeds-in-lieu	<u>2,971</u>	<u>6,043</u>	<u>10,231</u>	<u>14,834</u>	<u>34,619</u>
<b>Total</b>	<b><u>58,418</u></b>	<b><u>113,996</u></b>	<b><u>125,468</u></b>	<b><u>131,523</u></b>	<b><u>436,137</u></b>
<b>Total Foreclosure Prevention Actions</b>	<b><u>431,098</u></b>	<b><u>946,305</u></b>	<b><u>665,820</u></b>	<b><u>501,997</u></b>	<b><u>2,617,215</u></b>

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

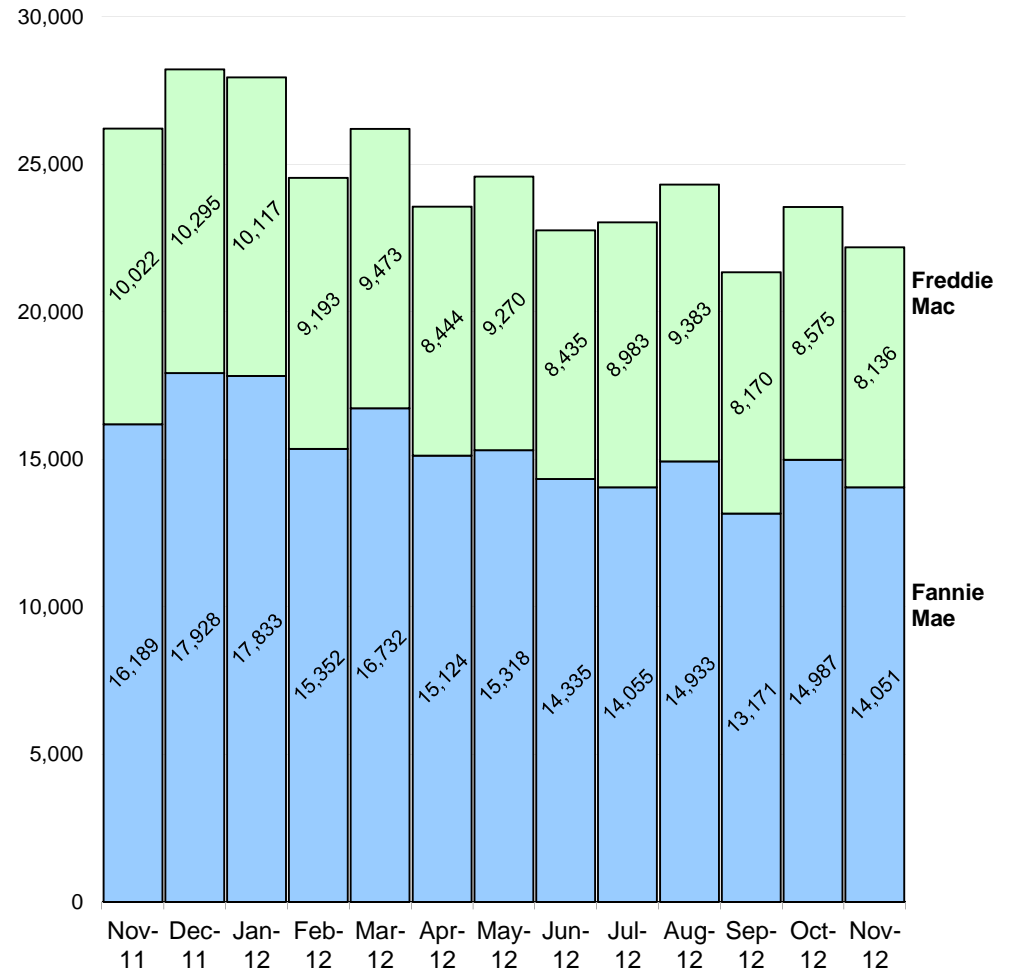
**Short Sales**

Completed short sales decreased in November.



**Foreclosure Sales and Third-party Sales**

Completed foreclosure and third-party sales declined in November.



## Appendix: Data Tables

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

(# of loans in thousands)	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12
<b>Total Loans Serviced</b>	29,094	29,045	29,021	28,917	28,954	28,768	28,661	28,617	28,508	28,405	28,374	28,259	28,359
Original Credit Score >= 660	25,335	25,320	25,322	25,248	25,309	25,158	25,085	25,065	24,985	24,911	24,905	24,824	24,943
Original Credit Score < 660	3,759	3,725	3,699	3,670	3,644	3,610	3,576	3,552	3,523	3,494	3,470	3,435	3,416
<b>Total Delinquent Loans</b>	1,934	1,909	1,871	1,805	1,699	1,698	1,686	1,704	1,677	1,636	1,733	1,638	1,624
Original Credit Score >= 660	1,170	1,150	1,131	1,107	1,044	1,041	1,029	1,037	1,019	994	1,047	991	986
Original Credit Score < 660	764	758	740	698	655	657	657	667	658	643	686	646	638
<b>30 - 59 Days Delinquent</b>	619	612	580	554	497	512	512	539	524	508	591	525	527
Original Credit Score >= 660	343	336	320	314	277	284	281	297	288	279	329	291	296
Original Credit Score < 660	276	277	260	240	220	227	231	242	236	228	262	235	232
<b>60 - 89 Days Delinquent</b>	214	210	204	186	168	167	170	175	176	172	190	181	178
Original Credit Score >= 660	119	116	112	105	97	95	95	97	97	95	105	100	98
Original Credit Score < 660	95	94	92	81	71	73	75	78	79	77	86	81	80
<b>60-plus-days Delinquent</b>	1,315	1,296	1,291	1,251	1,202	1,187	1,174	1,165	1,153	1,129	1,141	1,112	1,097
Original Credit Score >= 660	827	814	811	793	767	757	748	740	731	714	718	700	691
Original Credit Score < 660	488	482	480	458	435	430	426	425	422	415	423	412	406

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	6.65%	6.57%	6.45%	6.24%	5.87%	5.90%	5.88%	5.95%	5.88%	5.76%	6.11%	5.80%	5.73%
Original Credit Score >= 660	4.62%	4.54%	4.47%	4.38%	4.13%	4.14%	4.10%	4.14%	4.08%	3.99%	4.20%	3.99%	3.95%
Original Credit Score < 660	20.33%	20.36%	20.01%	19.03%	17.98%	18.19%	18.37%	18.78%	18.68%	18.40%	19.76%	18.82%	18.67%
<b>30 - 59 Days Delinquent</b>	2.13%	2.11%	2.00%	1.92%	1.72%	1.78%	1.79%	1.88%	1.84%	1.79%	2.08%	1.86%	1.86%
Original Credit Score >= 660	1.35%	1.33%	1.27%	1.24%	1.09%	1.13%	1.12%	1.18%	1.15%	1.12%	1.32%	1.17%	1.18%
Original Credit Score < 660	7.34%	7.42%	7.03%	6.55%	6.04%	6.29%	6.45%	6.81%	6.69%	6.54%	7.56%	6.83%	6.78%
<b>60 - 89 Days Delinquent</b>	0.74%	0.72%	0.70%	0.64%	0.58%	0.58%	0.59%	0.61%	0.62%	0.61%	0.67%	0.64%	0.63%
Original Credit Score >= 660	0.47%	0.46%	0.44%	0.42%	0.38%	0.38%	0.38%	0.39%	0.39%	0.38%	0.42%	0.40%	0.39%
Original Credit Score < 660	2.52%	2.52%	2.48%	2.20%	1.96%	2.01%	2.09%	2.19%	2.23%	2.20%	2.47%	2.37%	2.33%
<b>60-plus-days Delinquent</b>	4.52%	4.46%	4.45%	4.33%	4.15%	4.12%	4.10%	4.07%	4.05%	3.97%	4.02%	3.94%	3.87%
Original Credit Score >= 660	3.27%	3.22%	3.20%	3.14%	3.03%	3.01%	2.98%	2.95%	2.93%	2.87%	2.88%	2.82%	2.77%
Original Credit Score < 660	12.99%	12.93%	12.98%	12.48%	11.93%	11.90%	11.92%	11.97%	11.98%	11.86%	12.20%	11.99%	11.90%
<b>Serious Delinquency Rate</b>	3.83%	3.78%	3.78%	3.72%	3.61%	3.58%	3.54%	3.50%	3.47%	3.41%	3.39%	3.33%	3.28%
<b>In Bankruptcy</b>	0.56%	0.58%	0.58%	0.60%	0.60%	0.61%	0.62%	0.58%	0.58%	0.57%	0.57%	0.56%	0.55%

## Appendix: Data Tables

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

(# of loans in thousands)	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12
<b>Total Loans Serviced</b>	17,691	17,721	17,727	17,685	17,765	17,685	17,671	17,653	17,634	17,605	17,634	17,571	17,632
Original Credit Score >= 660	15,340	15,391	15,413	15,389	15,484	15,425	15,430	15,428	15,425	15,414	15,457	15,415	15,488
Original Credit Score < 660	2,351	2,330	2,314	2,296	2,281	2,261	2,241	2,225	2,209	2,191	2,177	2,156	2,144
<b>Total Delinquent Loans</b>	1,235	1,214	1,193	1,150	1,078	1,077	1,068	1,081	1,066	1,043	1,100	1,042	1,034
Original Credit Score >= 660	743	727	717	702	660	657	649	655	645	630	662	628	625
Original Credit Score < 660	492	487	476	448	418	419	420	426	421	413	439	415	409
<b>30 - 59 Days Delinquent</b>	391	387	371	355	318	328	329	344	334	325	376	336	338
Original Credit Score >= 660	214	209	202	199	175	180	178	187	181	177	207	183	187
Original Credit Score < 660	177	178	169	156	143	148	150	157	153	148	170	153	151
<b>60 - 89 Days Delinquent</b>	135	133	129	117	106	105	108	111	113	110	121	115	112
Original Credit Score >= 660	74	72	70	66	60	59	59	61	61	60	65	63	61
Original Credit Score < 660	60	60	59	52	45	46	48	50	51	50	55	53	51
<b>60-plus-days Delinquent</b>	844	828	822	796	760	749	740	737	732	717	724	706	696
Original Credit Score >= 660	530	518	515	503	485	477	471	467	464	453	455	444	438
Original Credit Score < 660	315	309	307	292	276	272	269	269	269	264	269	262	258

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	6.98%	6.85%	6.73%	6.50%	6.07%	6.09%	6.05%	6.12%	6.05%	5.92%	6.24%	5.93%	5.86%
Original Credit Score >= 660	4.85%	4.73%	4.65%	4.56%	4.26%	4.26%	4.21%	4.24%	4.18%	4.09%	4.28%	4.07%	4.03%
Original Credit Score < 660	20.91%	20.89%	20.58%	19.52%	18.34%	18.55%	18.72%	19.15%	19.08%	18.83%	20.14%	19.23%	19.07%
<b>30 - 59 Days Delinquent</b>	2.21%	2.18%	2.09%	2.01%	1.79%	1.86%	1.86%	1.95%	1.89%	1.85%	2.13%	1.91%	1.92%
Original Credit Score >= 660	1.39%	1.36%	1.31%	1.29%	1.13%	1.17%	1.16%	1.22%	1.17%	1.15%	1.34%	1.19%	1.21%
Original Credit Score < 660	7.53%	7.63%	7.30%	6.78%	6.25%	6.53%	6.70%	7.05%	6.92%	6.78%	7.79%	7.07%	7.04%
<b>60 - 89 Days Delinquent</b>	0.76%	0.75%	0.73%	0.66%	0.59%	0.60%	0.61%	0.63%	0.64%	0.62%	0.68%	0.66%	0.64%
Original Credit Score >= 660	0.48%	0.47%	0.45%	0.43%	0.39%	0.38%	0.39%	0.39%	0.40%	0.39%	0.42%	0.41%	0.40%
Original Credit Score < 660	2.57%	2.58%	2.54%	2.24%	1.99%	2.05%	2.15%	2.25%	2.31%	2.28%	2.53%	2.44%	2.37%
<b>60-plus-days Delinquent</b>	4.77%	4.67%	4.64%	4.50%	4.28%	4.23%	4.19%	4.17%	4.15%	4.08%	4.11%	4.02%	3.94%
Original Credit Score >= 660	3.45%	3.37%	3.34%	3.27%	3.13%	3.09%	3.05%	3.03%	3.01%	2.94%	2.94%	2.88%	2.83%
Original Credit Score < 660	13.38%	13.26%	13.28%	12.73%	12.09%	12.02%	12.02%	12.10%	12.17%	12.05%	12.35%	12.15%	12.02%
<b>Serious Delinquency Rate</b>	4.00%	3.91%	3.90%	3.82%	3.67%	3.63%	3.57%	3.53%	3.50%	3.44%	3.41%	3.35%	3.30%
<b>In Bankruptcy</b>	0.58%	0.62%	0.62%	0.65%	0.65%	0.66%	0.67%	0.60%	0.60%	0.58%	0.58%	0.56%	0.55%

## Appendix: Data Tables

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

(# of loans in thousands)	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12
<b>Total Loans Serviced</b>	11,403	11,324	11,294	11,232	11,189	11,083	10,990	10,964	10,875	10,800	10,740	10,688	10,727
Original Credit Score >= 660	9,995	9,929	9,909	9,858	9,826	9,733	9,655	9,638	9,560	9,497	9,448	9,409	9,454
Original Credit Score < 660	1,408	1,395	1,385	1,374	1,364	1,350	1,335	1,327	1,315	1,303	1,292	1,279	1,272
<b>Total Delinquent Loans</b>	699	694	678	655	621	621	618	623	611	594	633	595	591
Original Credit Score >= 660	427	423	414	404	384	384	380	382	375	363	385	363	361
Original Credit Score < 660	272	271	264	250	237	238	237	241	237	230	247	232	229
<b>30 - 59 Days Delinquent</b>	228	226	209	200	179	183	184	194	190	182	215	189	189
Original Credit Score >= 660	129	127	118	115	102	104	103	109	107	103	122	107	109
Original Credit Score < 660	99	99	91	85	78	79	80	85	83	80	93	82	81
<b>60 - 89 Days Delinquent</b>	79	78	75	69	62	62	62	64	63	62	70	66	66
Original Credit Score >= 660	45	44	42	40	36	36	36	36	36	35	39	37	37
Original Credit Score < 660	34	34	33	29	26	26	27	28	28	27	31	29	29
<b>60-plus-days Delinquent</b>	471	469	468	455	442	438	434	428	421	411	418	406	401
Original Credit Score >= 660	298	296	295	289	282	280	277	272	268	261	263	256	253
Original Credit Score < 660	174	173	173	166	159	158	157	156	153	150	154	150	149

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	6.13%	6.13%	6.00%	5.83%	5.55%	5.61%	5.62%	5.68%	5.62%	5.50%	5.89%	5.57%	5.51%
Original Credit Score >= 660	4.27%	4.26%	4.18%	4.10%	3.91%	3.94%	3.94%	3.96%	3.92%	3.83%	4.08%	3.86%	3.82%
Original Credit Score < 660	19.34%	19.46%	19.06%	18.23%	17.38%	17.60%	17.78%	18.15%	18.00%	17.69%	19.12%	18.13%	18.01%
<b>30 - 59 Days Delinquent</b>	2.00%	1.99%	1.85%	1.78%	1.60%	1.65%	1.67%	1.77%	1.75%	1.69%	2.00%	1.77%	1.76%
Original Credit Score >= 660	1.29%	1.28%	1.19%	1.17%	1.04%	1.07%	1.07%	1.14%	1.12%	1.08%	1.29%	1.14%	1.15%
Original Credit Score < 660	7.01%	7.08%	6.58%	6.16%	5.70%	5.88%	6.02%	6.39%	6.32%	6.14%	7.18%	6.41%	6.33%
<b>60 - 89 Days Delinquent</b>	0.70%	0.68%	0.67%	0.61%	0.56%	0.56%	0.57%	0.58%	0.58%	0.57%	0.65%	0.62%	0.61%
Original Credit Score >= 660	0.45%	0.44%	0.43%	0.40%	0.37%	0.37%	0.37%	0.37%	0.38%	0.37%	0.41%	0.40%	0.39%
Original Credit Score < 660	2.45%	2.43%	2.39%	2.12%	1.91%	1.94%	1.99%	2.09%	2.10%	2.07%	2.37%	2.25%	2.27%
<b>60-plus-days Delinquent</b>	4.13%	4.14%	4.15%	4.05%	3.95%	3.95%	3.95%	3.91%	3.87%	3.81%	3.89%	3.80%	3.74%
Original Credit Score >= 660	2.98%	2.98%	2.98%	2.93%	2.87%	2.87%	2.87%	2.83%	2.80%	2.75%	2.79%	2.72%	2.67%
Original Credit Score < 660	12.33%	12.38%	12.48%	12.07%	11.68%	11.72%	11.76%	11.76%	11.67%	11.55%	11.94%	11.72%	11.68%
<b>Serious Delinquency Rate</b>	3.57%	3.58%	3.59%	3.57%	3.51%	3.51%	3.50%	3.45%	3.42%	3.36%	3.37%	3.31%	3.25%
<b>In Bankruptcy</b>	0.52%	0.53%	0.52%	0.53%	0.52%	0.53%	0.54%	0.54%	0.55%	0.54%	0.55%	0.55%	0.54%

## Appendix: Data Tables

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

	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	YTD 2012
<b>Starts<sup>2</sup></b>														
HAMP Active Trial & Perm. - Cum.	431,772	436,199	436,665	439,512	444,930	449,543	453,666	455,967	456,048	456,763	456,378	457,245	458,888	458,888
Repayment Plans	33,233	32,222	35,599	31,564	29,169	27,943	30,389	18,539	28,709	28,763	25,668	28,764	27,530	312,637
Forbearance Plans	21,088	21,566	23,035	12,109	12,867	12,270	13,026	9,455	9,024	13,596	10,722	12,504	9,976	138,584
<b>Completed</b>														
Repayment Plans <sup>3</sup>	13,134	14,258	12,557	16,353	15,726	13,007	11,631	11,705	9,857	11,219	8,496	11,071	11,264	132,886
Forbearance Plans <sup>3</sup>	2,430	2,363	2,286	2,730	2,799	923	1,033	3,396	921	1,395	1,505	2,292	2,433	21,713
Charge-offs-in-lieu	235	156	156	178	173	123	87	132	98	119	78	117	4	1,265
HomeSaver Advance ( <i>Fannie</i> )	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	22,956	24,086	18,385	18,952	23,011	16,006	16,702	17,766	18,188	23,030	21,343	21,499	19,728	214,610
<b>Home Retention Actions</b>	<b>38,755</b>	<b>40,863</b>	<b>33,384</b>	<b>38,213</b>	<b>41,709</b>	<b>30,059</b>	<b>29,453</b>	<b>32,999</b>	<b>29,064</b>	<b>35,763</b>	<b>31,422</b>	<b>34,979</b>	<b>33,429</b>	<b>370,474</b>
Short Sales	9,910	11,172	9,653	9,772	11,176	9,593	11,447	11,321	11,205	12,968	9,799	10,847	8,908	116,689
Deeds-in-lieu	965	1,148	1,159	1,151	1,449	1,374	1,382	1,379	1,263	1,647	1,084	1,527	1,419	14,834
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>10,875</b>	<b>12,320</b>	<b>10,812</b>	<b>10,923</b>	<b>12,625</b>	<b>10,967</b>	<b>12,829</b>	<b>12,700</b>	<b>12,468</b>	<b>14,615</b>	<b>10,883</b>	<b>12,374</b>	<b>10,327</b>	<b>131,523</b>
<b>Total Foreclosure Prevention Actions</b>	<b>49,630</b>	<b>53,183</b>	<b>44,196</b>	<b>49,136</b>	<b>54,334</b>	<b>41,026</b>	<b>42,282</b>	<b>45,699</b>	<b>41,532</b>	<b>50,378</b>	<b>42,305</b>	<b>47,353</b>	<b>43,756</b>	<b>501,997</b>

## Percent of Total Foreclosure Prevention Actions

Repayment Plans	26%	27%	28%	33%	29%	32%	28%	26%	24%	22%	20%	23%	26%	26%
Forbearance Plans	5%	4%	5%	6%	5%	2%	2%	7%	2%	3%	4%	5%	6%	4%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
HomeSaver Advance ( <i>Fannie</i> )	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	46%	45%	42%	39%	42%	39%	40%	39%	44%	46%	50%	45%	45%	43%
<b>Home Retention Actions</b>	<b>78%</b>	<b>77%</b>	<b>76%</b>	<b>78%</b>	<b>77%</b>	<b>73%</b>	<b>70%</b>	<b>72%</b>	<b>70%</b>	<b>71%</b>	<b>74%</b>	<b>74%</b>	<b>76%</b>	<b>74%</b>
Short Sales	20%	21%	22%	20%	21%	23%	27%	25%	27%	26%	23%	23%	20%	23%
Deeds-in-lieu	2%	2%	3%	2%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>22%</b>	<b>23%</b>	<b>24%</b>	<b>22%</b>	<b>23%</b>	<b>27%</b>	<b>30%</b>	<b>28%</b>	<b>30%</b>	<b>29%</b>	<b>26%</b>	<b>26%</b>	<b>24%</b>	<b>26%</b>

<sup>1</sup> The number of foreclosure prevention actions reported in this table may not tie to the Enterprises' financial statements due to timing differences in reporting systems.<sup>2</sup> Forbearance plans initiated include HAMP trials initiated by servicers under the MHA program. HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of November 30, 2012, Fannie Mae had completed approximately 261,600 HAMP permanent modifications and Freddie Mac had completed nearly 170,600 HAMP permanent modifications.<sup>3</sup> Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.



## Appendix: Data Tables

## 3(i) Enterprises Combined - Loan Modifications

	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	YTD 2012
<b>Loan Modifications (# of loans)</b>	22,956	24,086	18,385	18,952	23,011	16,006	16,702	17,766	18,188	23,030	21,343	21,499	19,728	214,610
<b>Types of Modification (%)*</b>														
Extend Term Only	13%	11%	13%	12%	9%	10%	10%	10%	12%	11%	12%	13%	13%	11%
Reduce Rate Only	20%	18%	20%	19%	16%	19%	19%	19%	15%	15%	10%	12%	11%	16%
Reduce Rate and Extend Term	34%	37%	35%	35%	41%	38%	39%	37%	37%	37%	37%	36%	37%	37%
Reduce Rate, Extend Term and Forbear Principal	31%	34%	31%	33%	33%	33%	32%	34%	36%	37%	41%	39%	39%	35%
Other	2%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%

\* 2012 data have been revised.

## Appendix: Data Tables

## 3(ii) Fannie Mae - Loan Modifications

	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	YTD 2012
<b>Loan Modifications (# of loans)</b>	16,070	18,355	13,660	14,308	18,703	12,552	11,611	11,169	11,410	15,213	15,074	14,511	13,106	151,317
<b>Types of Modification (%)</b>														
Extend Term Only	11%	9%	12%	14%	10%	12%	13%	14%	15%	14%	15%	17%	17%	14%
Reduce Rate Only	17%	15%	17%	15%	13%	18%	18%	18%	15%	15%	10%	11%	11%	14%
Reduce Rate and Extend Term	36%	38%	36%	36%	43%	38%	37%	35%	37%	37%	36%	35%	36%	37%
Reduce Rate, Extend Term and Forbear Principal	35%	38%	35%	36%	35%	32%	31%	32%	33%	33%	39%	37%	36%	35%
Other	0%	0%	0%	0%	0%	0%	0%	0%	-1%	0%	0%	0%	0%	0%

## Appendix: Data Tables

## 3(iii) Freddie Mac - Loan Modifications

	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	YTD 2012
Loan Modifications ( <i># of loans</i> )	6,886	5,731	4,725	4,644	4,308	3,454	5,091	6,597	6,778	7,817	6,269	6,988	6,622	63,293
<b>Types of Modification (%)*</b>														
Extend Term Only	15%	15%	13%	7%	5%	3%	3%	3%	7%	6%	5%	5%	5%	6%
Reduce Rate Only	28%	27%	27%	32%	31%	26%	21%	20%	16%	14%	10%	15%	12%	19%
Reduce Rate and Extend Term	31%	33%	34%	33%	35%	37%	41%	39%	37%	37%	38%	38%	39%	37%
Reduce Rate, Extend Term and Forbear Principal	21%	20%	21%	25%	27%	34%	35%	38%	40%	43%	46%	42%	45%	37%
Other	5%	5%	4%	3%	2%	0%	0%	0%	0%	0%	0%	0%	0%	1%

\* 2012 data have been revised.

## Appendix: Data Tables

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

	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	YTD 2012
Short Sales	9,910	11,172	9,653	9,772	11,176	9,593	11,447	11,321	11,205	12,968	9,799	10,847	8,908	116,689
Deeds-in-lieu	965	1,148	1,159	1,151	1,449	1,374	1,382	1,379	1,263	1,647	1,084	1,527	1,419	14,834
Nonforeclosure - Home Forfeiture Actions <sup>1</sup>	10,875	12,320	10,812	10,923	12,625	10,967	12,829	12,700	12,468	14,615	10,883	12,374	10,327	131,523
Third-party Sales	3,026	3,180	3,613	3,109	3,265	3,028	3,402	3,188	3,281	3,452	2,901	3,069	2,539	34,847
Foreclosure Sales	23,185	25,043	24,337	21,436	22,940	20,540	21,186	19,582	19,757	20,864	18,440	20,493	19,648	229,223
Third-party & Foreclosure Sales	26,211	28,223	27,950	24,545	26,205	23,568	24,588	22,770	23,038	24,316	21,341	23,562	22,187	264,070
Foreclosure Starts	66,206	73,607	90,123	66,174	69,592	60,469	67,493	58,298	73,127	75,896	53,088	45,223	45,090	704,573
<b>Top Five Reasons for Delinquency</b>														
Curtailed of Income	40%	40%	41%	40%	41%	41%	41%	40%	40%	40%	40%	38%	38%	
Excessive obligations	16%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	16%	16%	
Unemployment	8%	8%	8%	8%	9%	8%	8%	8%	9%	9%	9%	9%	9%	
Illness of principal mortgagor or family member	5%	5%	5%	5%	5%	5%	5%	5%	5%	6%	6%	6%	6%	
Marital Difficulties	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	

<sup>1</sup> Short sales and deeds-in-lieu of foreclosure completed.

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. The program ended in 2010.

**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.

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

**Reduce Rate, Extend Term, 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.