



Federal Housing Finance Agency

400 7th Street, S.W., Washington, D.C. 20024

Telephone: (202) 649-3800

Facsimile: (202) 649-1071

www.fhfa.gov

October 10, 2013

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.

I would like to highlight several results in the report. Fannie Mae and Freddie Mac completed approximately 33,600 foreclosure prevention actions in July, bringing the total foreclosure prevention actions to over 2.9 million since the start of conservatorship in 2008. Approximately half of these actions have been permanent loan modifications.

Also noted in the report:

- The number of permanent loan modifications decreased during the month as delinquent loans continued to decline.
- More than a third of all permanent loan modifications in July included principal forbearance.
- There were more than 8,400 completed short sales in July, up 11 percent compared with June.
- Early stage (30-89 days) and serious delinquent loans declined during the month.
- Foreclosure sales and starts increased during the month compared with June.

Please contact me at (202) 649-3022 if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Peter Brereton". The signature is written in a cursive style with a large initial "P".

Peter Brereton
Associate Director for Congressional Affairs

Attachments



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October 10, 2013

The Honorable Michael D. Crapo
Ranking Minority Member
Committee on Banking, Housing
and Urban Affairs
United States Senate
Washington, DC 20510

Dear Ranking Minority Member Crapo:

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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October 10, 2013

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

Dear Chairman Hensarling:

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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Associate Director for Congressional Affairs

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October 10, 2013

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

Dear Ranking Member Waters:

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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Peter Brereton
Associate Director for Congressional Affairs

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Federal Housing Finance Agency

Foreclosure Prevention Report July 2013

FHFA Federal Property Manager's Report

This report contains data on foreclosure prevention activity of Fannie Mae and Freddie Mac (the Enterprises) through July 2013.

July 2013 Highlights

33,600
Completed
Foreclosure
Prevention Actions
in July

11%
increase in
completed short
sales in July

The Enterprises' Foreclosure Prevention Actions:

- Approximately 33,600 foreclosure prevention actions were completed in July, bringing the total to more than 2.9 million since the start of conservatorship in September 2008. Half of these actions have been permanent loan modifications.
- The number of permanent loan modifications decreased during the month as delinquent loans continued to decline.
- More than a third of all permanent loan modifications in July included principal forbearance.
- There were more than 8,400 completed short sales in July, up 11 percent compared with June.

The Enterprises' Mortgage Performance:

- Early stage (30-89 days) and serious delinquent loans declined during the month.

The Enterprises' Foreclosures:

- Foreclosure sales and starts increased during the month compared with June.

Foreclosure Prevention Activities

	Jun-13	Jul-13
HAMP Active Trials	19,247	17,994
HAMP Permanent - Cumulative	432,228	433,064
Completed Foreclosure Prevention Actions		
Loan Modifications *	20,011	18,224
Repayment Plans	5,381	4,600
Forbearance Plans	1,876	896
Charge-offs-in-lieu	56	51
Home Retention Actions	27,324	23,771
Short Sales	7,612	8,449
Deeds-in-lieu	1,407	1,415
Home Forfeiture Actions	9,019	9,864
TOTAL	36,343	33,635

* Includes HAMP permanent modifications

Source: FHFA (Fannie Mae and Freddie Mac)

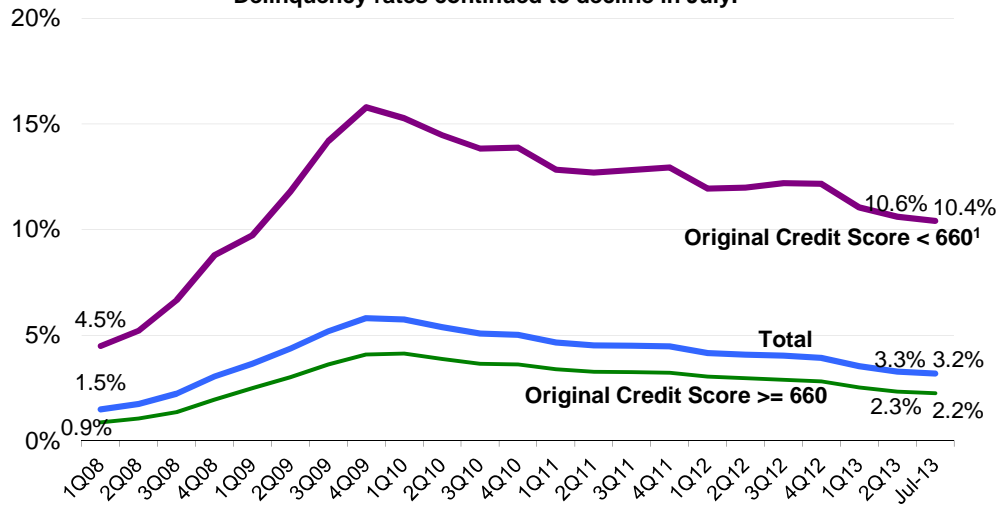
Mortgage Performance (at period end)

(# of loans in thousands)	Jun-13	Jul-13
30-59 Days Delinquent	513	456
60-plus-days Delinquent	915	887
Foreclosure Starts	38	41
Third-party & Foreclosure Sales	17	20
(Percent of total loans serviced)		
30-59 Days Delinquent	1.83%	1.63%
60-plus-days Delinquent	3.27%	3.17%
Serious Delinquent*	2.78%	2.70%

* 90 days or more delinquent, or in the process of foreclosure.

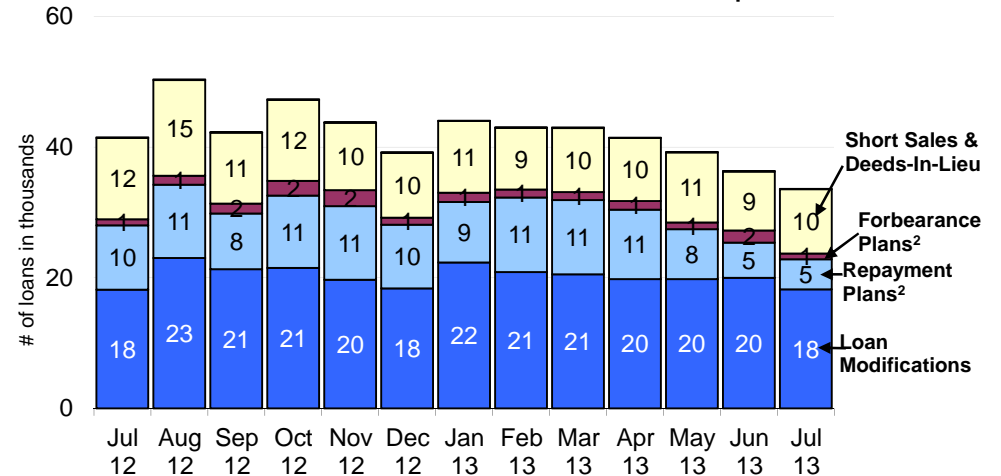
Source: FHFA (Fannie Mae and Freddie Mac)

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



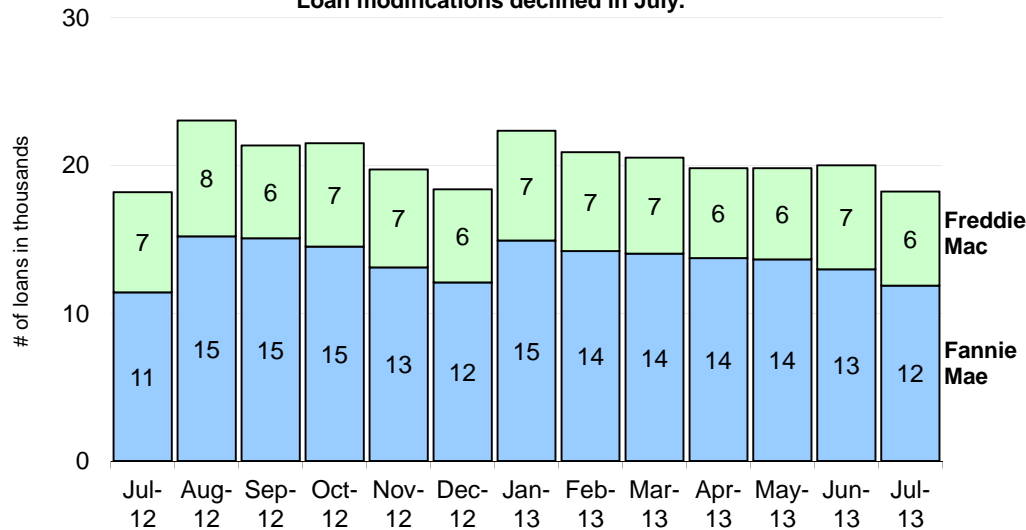
Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed
Foreclosure prevention actions continued to decline in July driven by decreases in loan modifications and forbearance plans.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed loan modifications
Loan modifications declined in July.



Source: FHFA (Fannie Mae and Freddie Mac)

HAMP Statistics³

Cumulative from April 2009 through	Jun-13	Jul-13
Trial Modifications Ever Started	1,036,322	1,039,764
Less:		
Trials Disqualified	(79,639)	(79,739)
Trials Cancelled	(345,369)	(345,227)
Permanent Modifications	(592,067)	(596,804)
Trials Remaining Active	19,247	17,994
Permanent Modifications Started	592,067	596,804
Less:		
Modifications Defaulted	(147,020)	(149,783)
Modifications Paid off	(12,819)	(13,957)
Active Permanent Modifications	432,228	433,064

Source: FHFA (Fannie Mae and Freddie Mac)

¹ Includes loans with missing original credit score.

² 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.

³ 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 July 31, 2013, Fannie Mae had more than 257,900 HAMP active permanent modifications and Freddie Mac had approximately 175,100 HAMP active permanent modifications.

Completed Foreclosure Prevention Actions

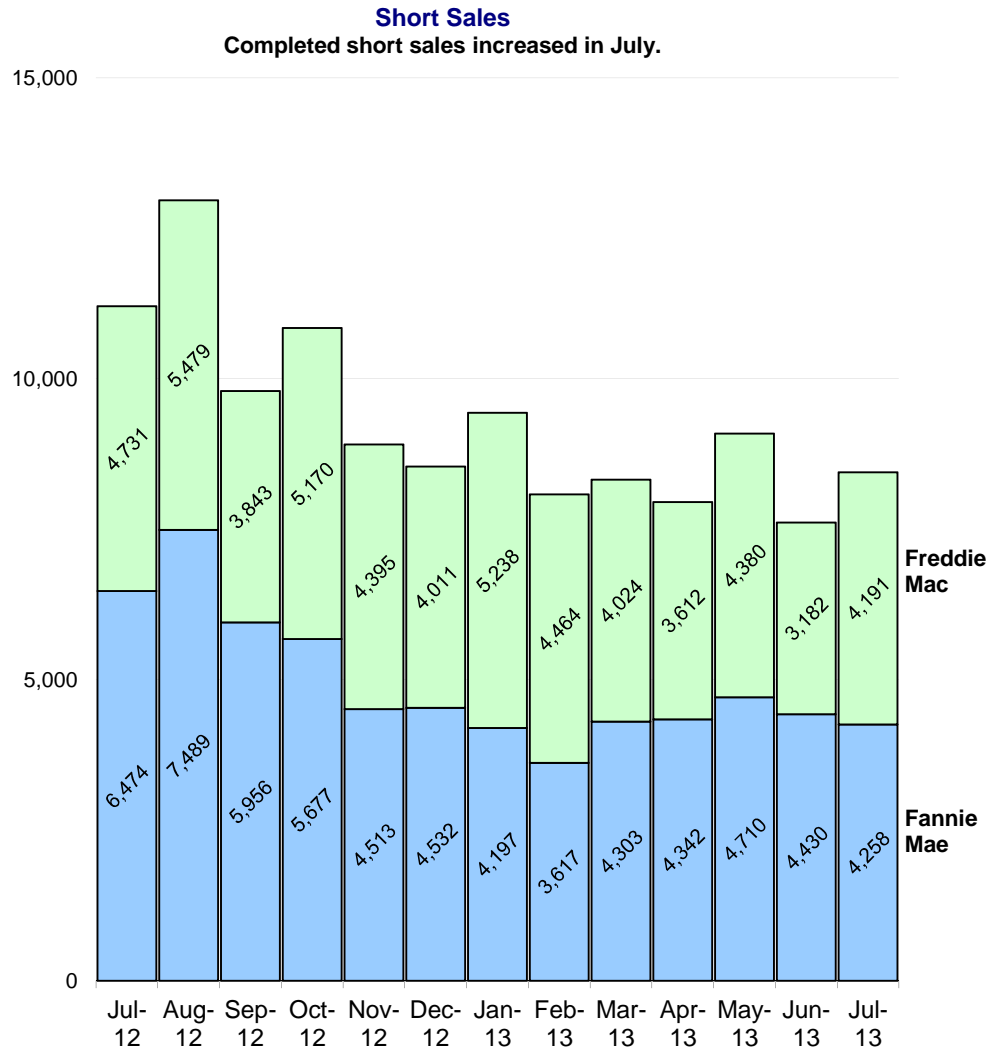
Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total more than 2.9 million. Approximately half of these actions are permanent loan modifications.

Completed Foreclosure Prevention Actions

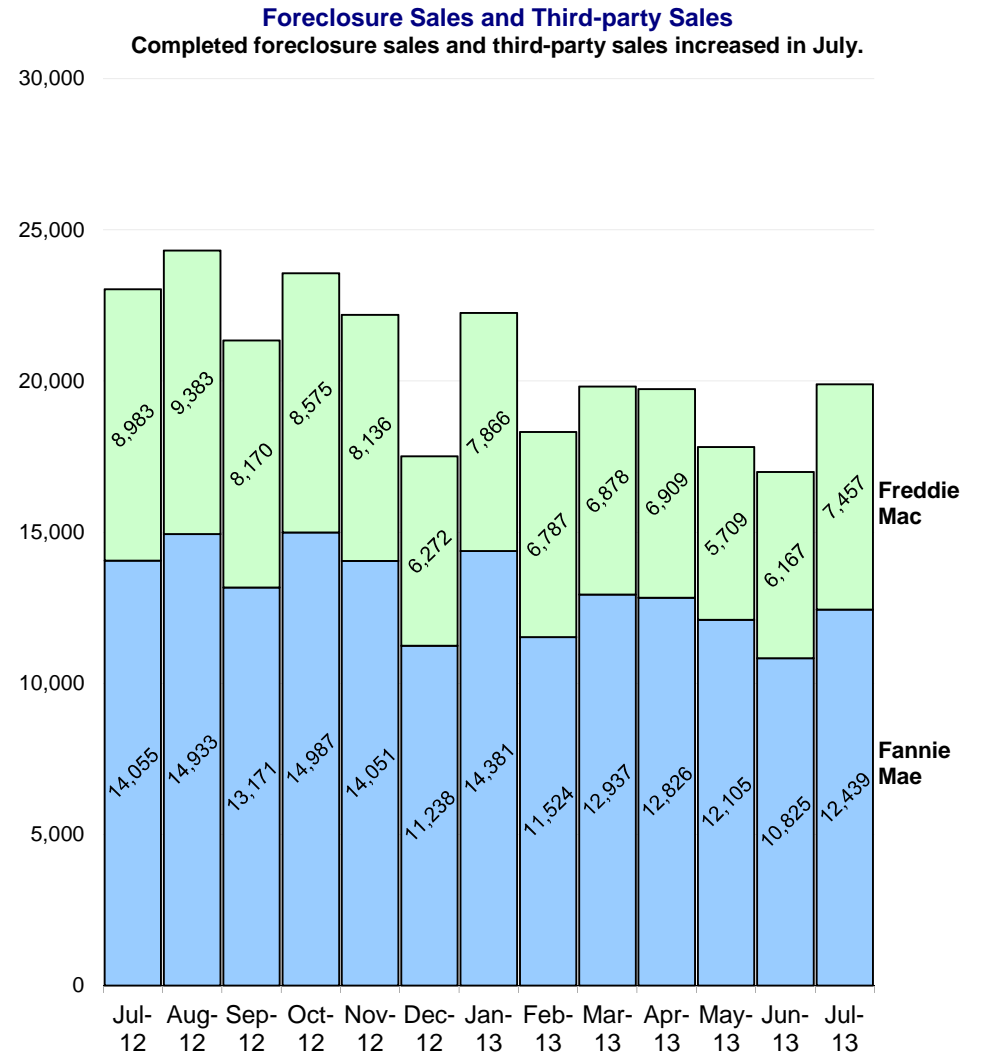
	Full Year 2010	Full Year 2011	Full Year 2012	YTD Jul-13	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	185,954	181,558	142,615	60,330	726,126
Forbearance Plans	63,024	34,423	22,812	8,925	156,527
Charge-offs-in-lieu	3,118	2,263	1,335	368	9,604
HomeSaver Advance (<i>Fannie</i>)	5,191	-	-	-	70,178
Loan Modifications	<u>575,022</u>	<u>322,108</u>	<u>232,993</u>	<u>141,625</u>	<u>1,459,172</u>
Total	832,309	540,352	399,755	211,248	2,421,607
Nonforeclosure - Home Forfeiture Actions					
Short Sales	107,953	115,237	125,232	58,948	469,009
Deeds-in-lieu	<u>6,043</u>	<u>10,231</u>	<u>16,232</u>	<u>10,587</u>	<u>46,604</u>
Total	113,996	125,468	141,464	69,535	515,613
Total Foreclosure Prevention Actions	946,305	665,820	541,219	280,783	2,937,220

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

Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)

Appendix: Data Tables

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

(# of loans in thousands)	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13
Total Loans Serviced	28,508	28,405	28,374	28,259	28,359	28,158	28,079	28,075	28,043	28,030	27,975	27,978	27,962
Original Credit Score >= 660	24,985	24,911	24,905	24,824	24,943	24,774	24,734	24,752	24,744	24,754	24,728	24,752	24,761
Original Credit Score < 660	3,523	3,494	3,470	3,435	3,416	3,384	3,345	3,324	3,299	3,275	3,247	3,226	3,201
Total Delinquent Loans	1,677	1,636	1,733	1,638	1,624	1,646	1,569	1,565	1,467	1,400	1,361	1,428	1,343
Original Credit Score >= 660	1,019	994	1,047	991	986	994	944	955	894	854	826	860	806
Original Credit Score < 660	658	643	686	646	638	653	625	610	573	546	535	568	537
30 - 59 Days Delinquent	524	508	591	525	527	542	506	529	480	454	439	513	456
Original Credit Score >= 660	288	279	329	291	296	301	280	304	271	256	245	287	252
Original Credit Score < 660	236	228	262	235	232	241	227	225	209	198	194	226	204
60 - 89 Days Delinquent	176	172	190	181	178	187	177	166	150	138	137	146	142
Original Credit Score >= 660	97	95	105	100	98	102	96	92	84	77	76	80	78
Original Credit Score < 660	79	77	86	81	80	84	80	74	66	61	61	66	64
60-plus-days Delinquent	1,153	1,129	1,141	1,112	1,097	1,104	1,062	1,035	987	946	921	915	887
Original Credit Score >= 660	731	714	718	700	691	693	664	651	623	597	580	572	554
Original Credit Score < 660	422	415	423	412	406	412	398	385	364	348	341	342	333

Percent of Total Loans Serviced

Total Delinquent Loans	5.88%	5.76%	6.11%	5.80%	5.73%	5.85%	5.59%	5.57%	5.23%	4.99%	4.86%	5.10%	4.80%
Original Credit Score >= 660	4.08%	3.99%	4.20%	3.99%	3.95%	4.01%	3.82%	3.86%	3.61%	3.45%	3.34%	3.47%	3.26%
Original Credit Score < 660	18.68%	18.40%	19.76%	18.82%	18.67%	19.29%	18.67%	18.35%	17.37%	16.68%	16.47%	17.60%	16.77%
30 - 59 Days Delinquent	1.84%	1.79%	2.08%	1.86%	1.86%	1.92%	1.80%	1.89%	1.71%	1.62%	1.57%	1.83%	1.63%
Original Credit Score >= 660	1.15%	1.12%	1.32%	1.17%	1.18%	1.21%	1.13%	1.23%	1.09%	1.03%	0.99%	1.16%	1.02%
Original Credit Score < 660	6.69%	6.54%	7.56%	6.83%	6.78%	7.12%	6.78%	6.77%	6.34%	6.05%	5.97%	6.99%	6.37%
60 - 89 Days Delinquent	0.62%	0.61%	0.67%	0.64%	0.63%	0.66%	0.63%	0.59%	0.53%	0.49%	0.49%	0.52%	0.51%
Original Credit Score >= 660	0.39%	0.38%	0.42%	0.40%	0.39%	0.41%	0.39%	0.37%	0.34%	0.31%	0.31%	0.32%	0.31%
Original Credit Score < 660	2.23%	2.20%	2.47%	2.37%	2.33%	2.49%	2.40%	2.23%	1.99%	1.86%	1.88%	2.06%	2.01%
60-plus-days Delinquent	4.05%	3.97%	4.02%	3.94%	3.87%	3.92%	3.78%	3.69%	3.52%	3.37%	3.29%	3.27%	3.17%
Original Credit Score >= 660	2.93%	2.87%	2.88%	2.82%	2.77%	2.80%	2.69%	2.63%	2.52%	2.41%	2.35%	2.31%	2.24%
Original Credit Score < 660	11.98%	11.86%	12.20%	11.99%	11.90%	12.16%	11.90%	11.58%	11.04%	10.63%	10.50%	10.61%	10.40%
Serious Delinquency Rate	3.47%	3.41%	3.39%	3.33%	3.28%	3.27%	3.19%	3.14%	3.02%	2.92%	2.84%	2.78%	2.70%
In Bankruptcy	0.58%	0.57%	0.57%	0.56%	0.55%	0.54%	0.51%	0.50%	0.48%	0.48%	0.48%	0.48%	0.47%

Appendix: Data Tables

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

(# of loans in thousands)	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13
Total Loans Serviced	17,634	17,605	17,634	17,571	17,632	17,545	17,511	17,528	17,490	17,486	17,467	17,459	17,471
Original Credit Score >= 660	15,425	15,414	15,457	15,415	15,488	15,420	15,414	15,443	15,422	15,431	15,431	15,436	15,462
Original Credit Score < 660	2,209	2,191	2,177	2,156	2,144	2,125	2,097	2,084	2,069	2,054	2,036	2,023	2,008
Total Delinquent Loans	1,066	1,043	1,100	1,042	1,034	1,044	993	995	927	891	862	901	848
Original Credit Score >= 660	645	630	662	628	625	627	596	606	564	543	523	542	508
Original Credit Score < 660	421	413	439	415	409	417	397	388	363	348	339	359	340
30 - 59 Days Delinquent	334	325	376	336	338	347	323	341	303	292	281	325	289
Original Credit Score >= 660	181	177	207	183	187	190	177	195	169	163	156	181	158
Original Credit Score < 660	153	148	170	153	151	157	147	146	134	128	125	144	130
60 - 89 Days Delinquent	113	110	121	115	112	117	110	103	92	86	84	89	86
Original Credit Score >= 660	61	60	65	63	61	63	59	57	52	47	46	48	47
Original Credit Score < 660	51	50	55	53	51	54	51	46	41	38	38	41	39
60-plus-days Delinquent	732	717	724	706	696	697	670	654	624	599	581	576	559
Original Credit Score >= 660	464	453	455	444	438	437	419	411	394	380	367	361	350
Original Credit Score < 660	269	264	269	262	258	261	251	242	229	220	214	215	209

Percent of Total Loans Serviced

Total Delinquent Loans	6.05%	5.92%	6.24%	5.93%	5.86%	5.95%	5.67%	5.68%	5.30%	5.10%	4.93%	5.16%	4.85%
Original Credit Score >= 660	4.18%	4.09%	4.28%	4.07%	4.03%	4.07%	3.87%	3.93%	3.66%	3.52%	3.39%	3.51%	3.29%
Original Credit Score < 660	19.08%	18.83%	20.14%	19.23%	19.07%	19.64%	18.95%	18.64%	17.53%	16.94%	16.64%	17.73%	16.91%
30 - 59 Days Delinquent	1.89%	1.85%	2.13%	1.91%	1.92%	1.98%	1.85%	1.95%	1.73%	1.67%	1.61%	1.86%	1.65%
Original Credit Score >= 660	1.17%	1.15%	1.34%	1.19%	1.21%	1.23%	1.15%	1.26%	1.10%	1.06%	1.01%	1.17%	1.02%
Original Credit Score < 660	6.92%	6.78%	7.79%	7.07%	7.04%	7.38%	6.99%	7.00%	6.45%	6.25%	6.13%	7.12%	6.49%
60 - 89 Days Delinquent	0.64%	0.62%	0.68%	0.66%	0.64%	0.67%	0.63%	0.59%	0.53%	0.49%	0.48%	0.51%	0.49%
Original Credit Score >= 660	0.40%	0.39%	0.42%	0.41%	0.40%	0.41%	0.39%	0.37%	0.33%	0.31%	0.30%	0.31%	0.30%
Original Credit Score < 660	2.31%	2.28%	2.53%	2.44%	2.37%	2.53%	2.41%	2.23%	1.97%	1.86%	1.85%	2.01%	1.96%
60-plus-days Delinquent	4.15%	4.08%	4.11%	4.02%	3.94%	3.97%	3.83%	3.73%	3.56%	3.43%	3.33%	3.30%	3.20%
Original Credit Score >= 660	3.01%	2.94%	2.94%	2.88%	2.83%	2.83%	2.72%	2.66%	2.56%	2.46%	2.38%	2.34%	2.27%
Original Credit Score < 660	12.17%	12.05%	12.35%	12.15%	12.02%	12.26%	11.95%	11.63%	11.07%	10.70%	10.51%	10.61%	10.41%
Serious Delinquency Rate	3.50%	3.44%	3.41%	3.35%	3.30%	3.29%	3.18%	3.13%	3.02%	2.93%	2.83%	2.77%	2.70%
In Bankruptcy	0.60%	0.58%	0.58%	0.56%	0.55%	0.54%	0.50%	0.49%	0.46%	0.47%	0.46%	0.47%	0.44%

Appendix: Data Tables

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

(# of loans in thousands)	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13
Total Loans Serviced	10,875	10,800	10,740	10,688	10,727	10,613	10,569	10,547	10,552	10,544	10,508	10,519	10,491
Original Credit Score >= 660	9,560	9,497	9,448	9,409	9,454	9,354	9,321	9,308	9,322	9,323	9,297	9,315	9,298
Original Credit Score < 660	1,315	1,303	1,292	1,279	1,272	1,259	1,248	1,239	1,230	1,221	1,211	1,203	1,193
Total Delinquent Loans	611	594	633	595	591	602	575	570	541	509	499	527	495
Original Credit Score >= 660	375	363	385	363	361	367	348	349	330	311	303	318	298
Original Credit Score < 660	237	230	247	232	229	235	227	221	211	198	196	209	197
30 - 59 Days Delinquent	190	182	215	189	189	195	183	188	177	162	159	188	168
Original Credit Score >= 660	107	103	122	107	109	111	103	109	101	93	90	107	94
Original Credit Score < 660	83	80	93	82	81	84	80	79	76	70	69	82	74
60 - 89 Days Delinquent	63	62	70	66	66	70	67	63	57	52	53	57	56
Original Credit Score >= 660	36	35	39	37	37	39	37	36	32	29	30	32	31
Original Credit Score < 660	28	27	31	29	29	31	30	28	25	23	24	26	25
60-plus-days Delinquent	421	411	418	406	401	407	392	382	364	346	340	339	327
Original Credit Score >= 660	268	261	263	256	253	256	245	239	229	218	213	211	204
Original Credit Score < 660	153	150	154	150	149	151	147	142	135	128	127	128	124

Percent of Total Loans Serviced

Total Delinquent Loans	5.62%	5.50%	5.89%	5.57%	5.51%	5.67%	5.44%	5.40%	5.12%	4.82%	4.75%	5.01%	4.72%
Original Credit Score >= 660	3.92%	3.83%	4.08%	3.86%	3.82%	3.92%	3.73%	3.75%	3.54%	3.33%	3.26%	3.41%	3.20%
Original Credit Score < 660	18.00%	17.69%	19.12%	18.13%	18.01%	18.70%	18.21%	17.86%	17.12%	16.23%	16.20%	17.39%	16.54%
30 - 59 Days Delinquent	1.75%	1.69%	2.00%	1.77%	1.76%	1.84%	1.73%	1.79%	1.68%	1.54%	1.51%	1.79%	1.60%
Original Credit Score >= 660	1.12%	1.08%	1.29%	1.14%	1.15%	1.18%	1.11%	1.17%	1.09%	0.99%	0.96%	1.15%	1.01%
Original Credit Score < 660	6.32%	6.14%	7.18%	6.41%	6.33%	6.70%	6.41%	6.37%	6.14%	5.71%	5.71%	6.78%	6.17%
60 - 89 Days Delinquent	0.58%	0.57%	0.65%	0.62%	0.61%	0.66%	0.63%	0.60%	0.54%	0.50%	0.51%	0.54%	0.53%
Original Credit Score >= 660	0.38%	0.37%	0.41%	0.40%	0.39%	0.42%	0.39%	0.38%	0.35%	0.32%	0.32%	0.34%	0.33%
Original Credit Score < 660	2.10%	2.07%	2.37%	2.25%	2.27%	2.42%	2.39%	2.23%	2.02%	1.86%	1.95%	2.13%	2.09%
60-plus-days Delinquent	3.87%	3.81%	3.89%	3.80%	3.74%	3.83%	3.71%	3.62%	3.45%	3.28%	3.24%	3.22%	3.12%
Original Credit Score >= 660	2.80%	2.75%	2.79%	2.72%	2.67%	2.73%	2.63%	2.57%	2.45%	2.34%	2.29%	2.27%	2.19%
Original Credit Score < 660	11.67%	11.55%	11.94%	11.72%	11.68%	12.00%	11.80%	11.49%	10.98%	10.52%	10.49%	10.61%	10.37%
Serious Delinquency Rate	3.42%	3.36%	3.37%	3.31%	3.25%	3.25%	3.20%	3.15%	3.03%	2.91%	2.85%	2.79%	2.70%
In Bankruptcy	0.55%	0.54%	0.55%	0.55%	0.54%	0.54%	0.53%	0.53%	0.52%	0.51%	0.51%	0.51%	0.50%

Appendix: Data Tables

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

	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	YTD 2013
Starts²														
HAMP Active Trial & Perm. - Cum.	456,048	456,763	456,378	457,245	458,888	458,363	457,040	457,106	457,084	455,697	454,091	451,475	451,058	451,058
Repayment Plans	28,709	28,763	25,668	28,764	27,530	24,297	27,143	22,109	20,563	17,215	15,455	13,612	15,091	131,188
Forbearance Plans	9,024	13,596	10,722	12,504	9,976	11,882	7,835	8,021	8,462	6,492	7,638	8,209	6,217	52,874
Completed														
Repayment Plans ³	9,857	11,219	8,496	11,071	11,264	9,729	9,288	11,428	11,366	10,628	7,639	5,381	4,600	60,330
Forbearance Plans ³	921	1,395	1,505	2,292	2,433	1,099	1,401	1,191	1,216	1,344	1,001	1,876	896	8,925
Charge-offs-in-lieu	98	119	78	117	4	70	32	27	87	58	57	56	51	368
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	18,188	23,030	21,343	21,499	19,728	18,383	22,339	20,891	20,536	19,809	19,815	20,011	18,224	141,625
Home Retention Actions	29,064	35,763	31,422	34,979	33,429	29,281	33,060	33,537	33,205	31,839	28,512	27,324	23,771	211,248
Short Sales	11,205	12,968	9,799	10,847	8,908	8,543	9,435	8,081	8,327	7,954	9,090	7,612	8,449	58,948
Deeds-in-lieu	1,263	1,647	1,084	1,527	1,419	1,398	1,529	1,406	1,480	1,679	1,671	1,407	1,415	10,587
Nonforeclosure - Home Forfeiture Actions	12,468	14,615	10,883	12,374	10,327	9,941	10,964	9,487	9,807	9,633	10,761	9,019	9,864	69,535
Total Foreclosure Prevention Actions	41,532	50,378	42,305	47,353	43,756	39,222	44,024	43,024	43,012	41,472	39,273	36,343	33,635	280,783
Percent of Total Foreclosure Prevention Actions														
Repayment Plans	24%	22%	20%	23%	26%	25%	21%	27%	26%	26%	19%	15%	14%	21%
Forbearance Plans	2%	3%	4%	5%	6%	3%	3%	3%	3%	3%	3%	5%	3%	3%
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	44%	46%	50%	45%	45%	47%	51%	49%	48%	48%	50%	55%	54%	50%
Home Retention Actions	70%	71%	74%	74%	76%	75%	75%	78%	77%	77%	73%	75%	71%	75%
Short Sales	27%	26%	23%	23%	20%	22%	21%	19%	19%	19%	23%	21%	25%	21%
Deeds-in-lieu	3%	3%	3%	3%	3%	4%	3%	3%	3%	4%	4%	4%	4%	4%
Nonforeclosure - Home Forfeiture Actions	30%	29%	26%	26%	24%	25%	25%	22%	23%	23%	27%	25%	29%	25%

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. 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 July 31, 2013, Fannie Mae had more than 257,900 HAMP active permanent modifications and Freddie Mac had approximately 175,100 HAMP active 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

	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	YTD 2013
Loan Modifications (# of loans)	18,188	23,030	21,343	21,499	19,728	18,383	22,339	20,891	20,536	19,809	19,815	20,011	18,224	141,625
Types of Modification (%)														
Extend Term Only	12%	11%	12%	13%	13%	14%	14%	15%	16%	19%	19%	18%	17%	17%
Reduce Rate Only	15%	15%	10%	12%	11%	11%	12%	10%	10%	9%	9%	9%	9%	10%
Reduce Rate and Extend Term	37%	37%	37%	36%	37%	37%	39%	39%	39%	39%	38%	41%	40%	39%
Reduce Rate, Extend Term and Forbear Principal	36%	37%	41%	39%	39%	38%	36%	36%	35%	33%	34%	33%	34%	34%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Appendix: Data Tables

3(ii) Fannie Mae - Loan Modifications

	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	YTD 2013
Loan Modifications (# of loans)	11,410	15,213	15,074	14,511	13,106	12,095	14,923	14,205	14,025	13,741	13,650	12,967	11,870	95,381
Types of Modification (%)														
Extend Term Only	15%	14%	15%	17%	17%	19%	19%	21%	21%	25%	25%	24%	23%	22%
Reduce Rate Only	15%	15%	10%	11%	11%	11%	10%	9%	9%	8%	8%	8%	8%	9%
Reduce Rate and Extend Term	37%	37%	36%	35%	36%	36%	38%	37%	37%	36%	35%	37%	37%	37%
Reduce Rate, Extend Term and Forbear Principal	33%	33%	39%	37%	36%	35%	33%	33%	33%	31%	32%	31%	31%	32%
Other	-1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Appendix: Data Tables

3(iii) Freddie Mac - Loan Modifications

	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	YTD 2013
Loan Modifications (# of loans)	6,778	7,817	6,269	6,988	6,622	6,288	7,416	6,686	6,511	6,068	6,165	7,044	6,354	46,244
Types of Modification (%)														
Extend Term Only	7%	6%	5%	5%	5%	4%	4%	4%	6%	6%	5%	7%	6%	5%
Reduce Rate Only	16%	14%	10%	15%	12%	12%	14%	12%	12%	11%	11%	10%	10%	12%
Reduce Rate and Extend Term	37%	37%	38%	38%	39%	40%	41%	41%	44%	45%	45%	48%	45%	44%
Reduce Rate, Extend Term and Forbear Principal	40%	43%	46%	42%	45%	43%	40%	42%	38%	38%	38%	35%	39%	39%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Appendix: Data Tables

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

	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	YTD 2013
Short Sales	11,205	12,968	9,799	10,847	8,908	8,543	9,435	8,081	8,327	7,954	9,090	7,612	8,449	58,948
Deeds-in-lieu	1,263	1,647	1,084	1,527	1,419	1,398	1,529	1,406	1,480	1,679	1,671	1,407	1,415	10,587
Nonforeclosure - Home Forfeiture Actions ¹	12,468	14,615	10,883	12,374	10,327	9,941	10,964	9,487	9,807	9,633	10,761	9,019	9,864	69,535
Third-party Sales	3,281	3,452	2,901	3,069	2,539	1,839	1,994	2,115	2,099	2,221	1,754	1,627	1,674	13,484
Foreclosure Sales	19,757	20,864	18,440	20,493	19,648	15,671	20,253	16,196	17,716	17,514	16,060	15,365	18,222	121,326
Third-party & Foreclosure Sales	23,038	24,316	21,341	23,562	22,187	17,510	22,247	18,311	19,815	19,735	17,814	16,992	19,896	134,810
Foreclosure Starts	73,127	75,896	53,088	45,223	45,090	44,377	50,851	45,952	44,270	44,384	42,697	37,955	40,781	306,890
Top Five Reasons for Delinquency														
Curtailment of Income	40%	40%	40%	38%	38%	38%	38%	37%	37%	37%	35%	34%	33%	
Excessive obligations	15%	15%	15%	16%	16%	16%	17%	16%	16%	17%	16%	17%	16%	
Unemployment	9%	9%	9%	9%	9%	9%	9%	9%	9%	8%	8%	8%	7%	
Illness of principal mortgagor or family member	5%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	5%	5%	
Marital Difficulties	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	3%	

¹ Short sales and deeds-in-lieu of foreclosure

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.