



# Federal Housing Finance Agency

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## Foreclosure Prevention Report April 2013

### FHFA Federal Property Manager's Report

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

**1.4 million** loan modifications since conservatorship

**33%** of all loan modifications in April included principal forbearance

### April 2013 Highlights

#### The Enterprises' Foreclosure Prevention Actions:

- Nearly 41,500 foreclosure prevention actions were completed in April, bringing the total to over 2.8 million since the start of conservatorship in September 2008. More than 1.4 million of these actions have been permanent loan modifications.
- There were approximately 19,800 permanent modifications in April compared with 20,500 in March.
- One-third of permanent loan modifications in April included principal forbearance.
- Approximately 9,600 short sales and deeds-in-lieu were completed during the month, down from 9,800 in March.

#### The Enterprises' Mortgage Performance:

- Early stage (30-59 days) and seriously delinquent loans continued to decline during the month.

#### The Enterprises' Foreclosures:

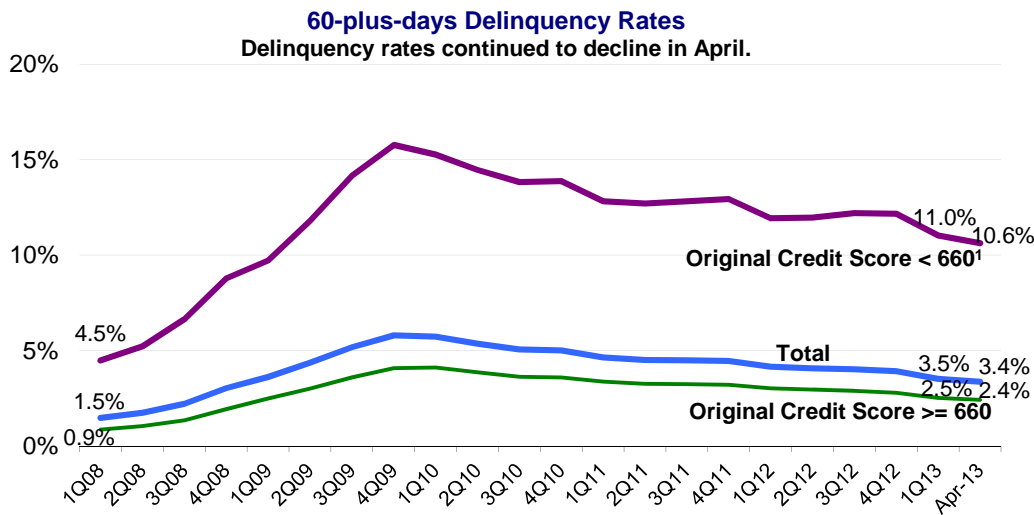
- Foreclosure sales and starts were flat during the month compared with March.

Foreclosure Prevention Activities		
	Mar-13	Apr-13
HAMP Active Trials	23,240	23,654
HAMP Permanent - Cumulative	433,844	432,043
<b>Completed Foreclosure Prevention Actions</b>		
Loan Modifications *	20,536	19,809
Repayment Plans	11,366	10,628
Forbearance Plans	1,216	1,344
Charge-offs-in-lieu	87	58
<b>Home Retention Actions</b>	<b>33,205</b>	<b>31,839</b>
Short Sales	8,327	7,954
Deeds-in-lieu	1,480	1,679
<b>Home Forfeiture Actions</b>	<b>9,807</b>	<b>9,633</b>
<b>TOTAL</b>	<b>43,012</b>	<b>41,472</b>

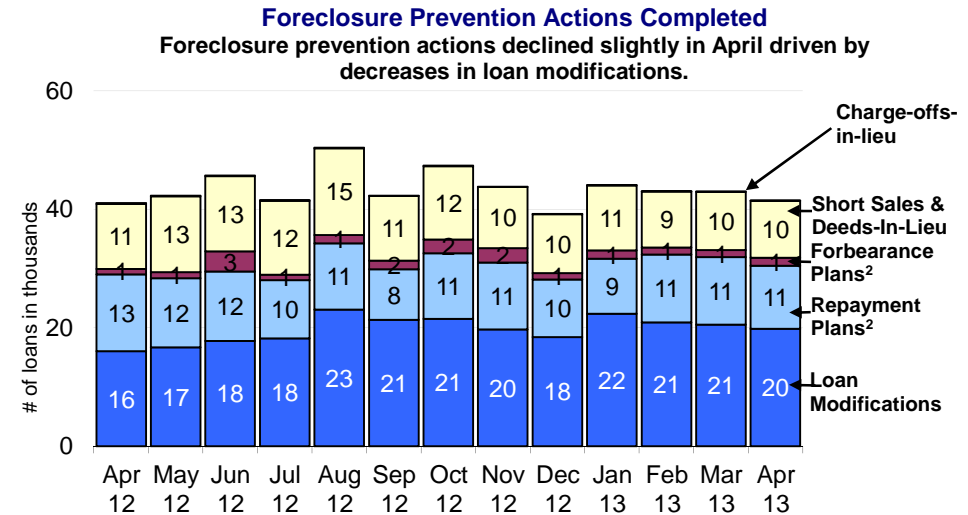
\* Includes HAMP permanent modifications  
Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)		
(# of loans in thousands)	Mar-13	Apr-13
30-59 Days Delinquent	480	454
60-plus-days Delinquent	987	946
Foreclosure Starts	44	44
Third-party & Foreclosure Sales	20	20
<b>(Percent of total loans serviced)</b>		
30-59 Days Delinquent	1.71%	1.62%
60-plus-days Delinquent	3.52%	3.37%
Serious Delinquent*	3.02%	2.92%

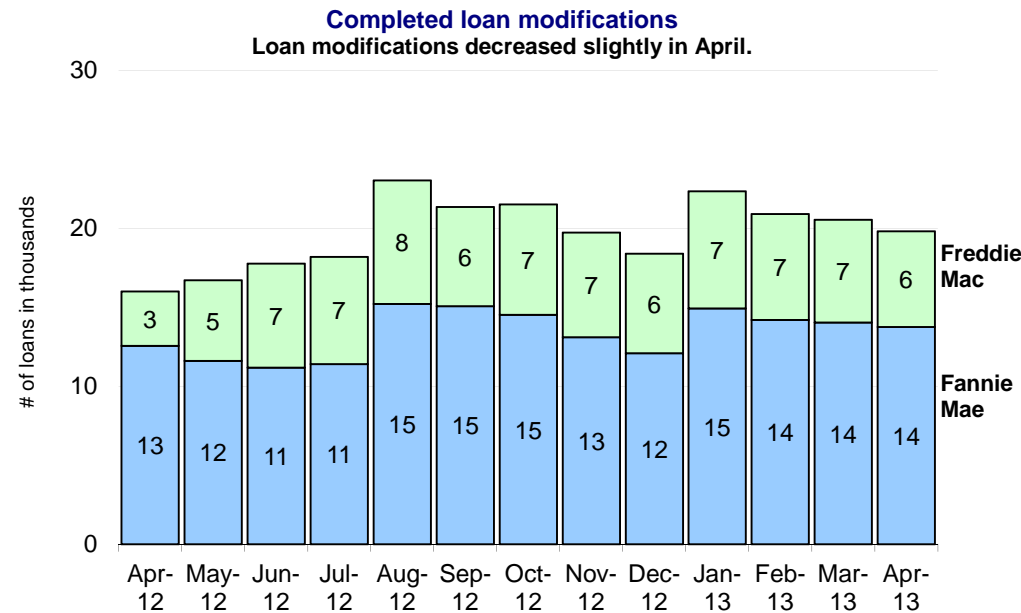
\* 90 days or more delinquent, or in the process of foreclosure.  
Source: FHFA (Fannie Mae and Freddie Mac)



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Source: FHFA (Fannie Mae and Freddie Mac)

### HAMP Statistics<sup>3</sup>

Cumulative from April 2009 through	Mar-13	Apr-13
Trial Modifications Ever Started	1,030,621	1,033,368
Less:		
Trials Disqualified	(79,498)	(79,613)
Trials Cancelled	(344,619)	(344,667)
Permanent Modifications	(583,264)	(585,434)
<b>Trials Remaining Active</b>	<b>23,240</b>	<b>23,654</b>
Permanent Modifications Started	583,264	585,434
Less:		
Modifications Defaulted	(139,730)	(142,727)
Modifications Paid off	(9,690)	(10,664)
<b>Active Permanent Modifications</b>	<b>433,844</b>	<b>432,043</b>

Source: FHFA (Fannie Mae and Freddie Mac)

<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 April 30, 2013, Fannie Mae had nearly 259,100 HAMP active permanent modifications and Freddie Mac had approximately 173,000 HAMP active permanent modifications.

## Completed Foreclosure Prevention Actions

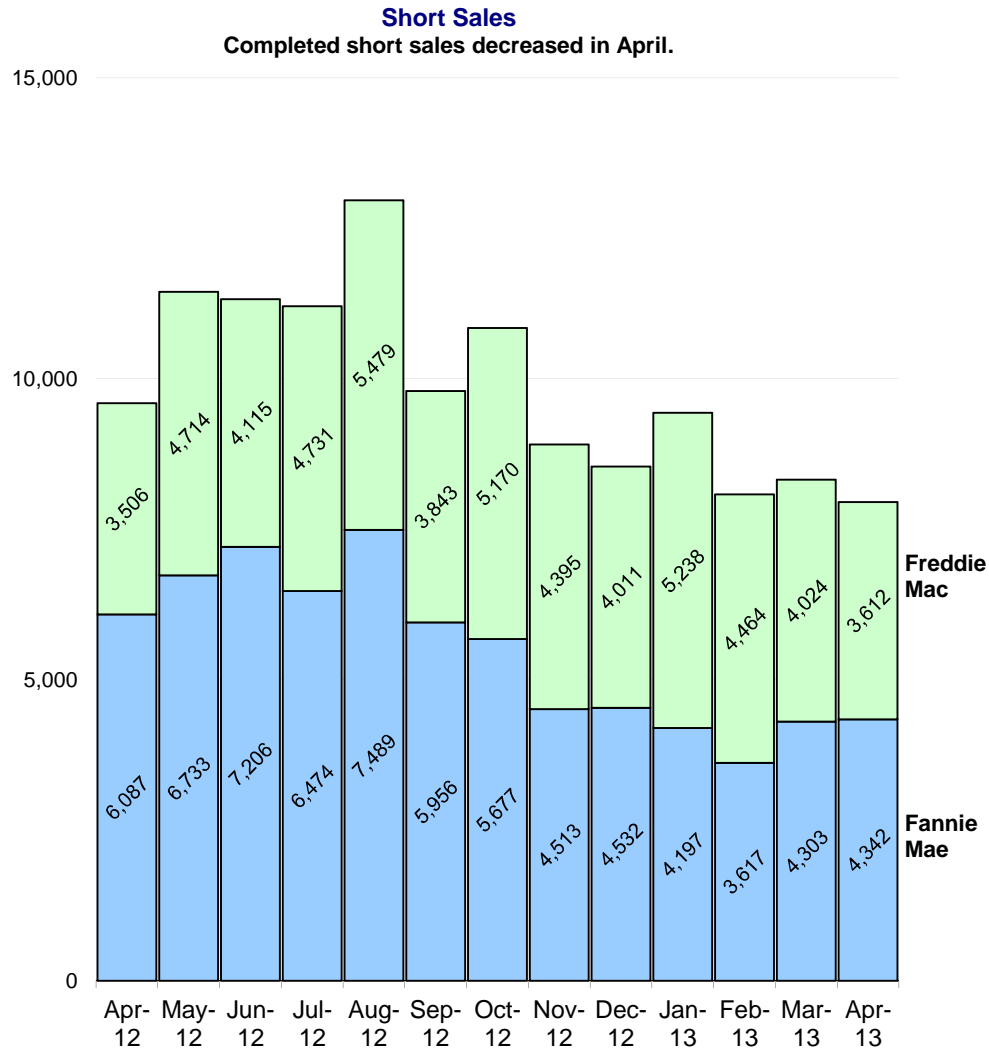
Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total over 2.8 million. Approximately half of these actions are permanent loan modifications.

## Completed Foreclosure Prevention Actions

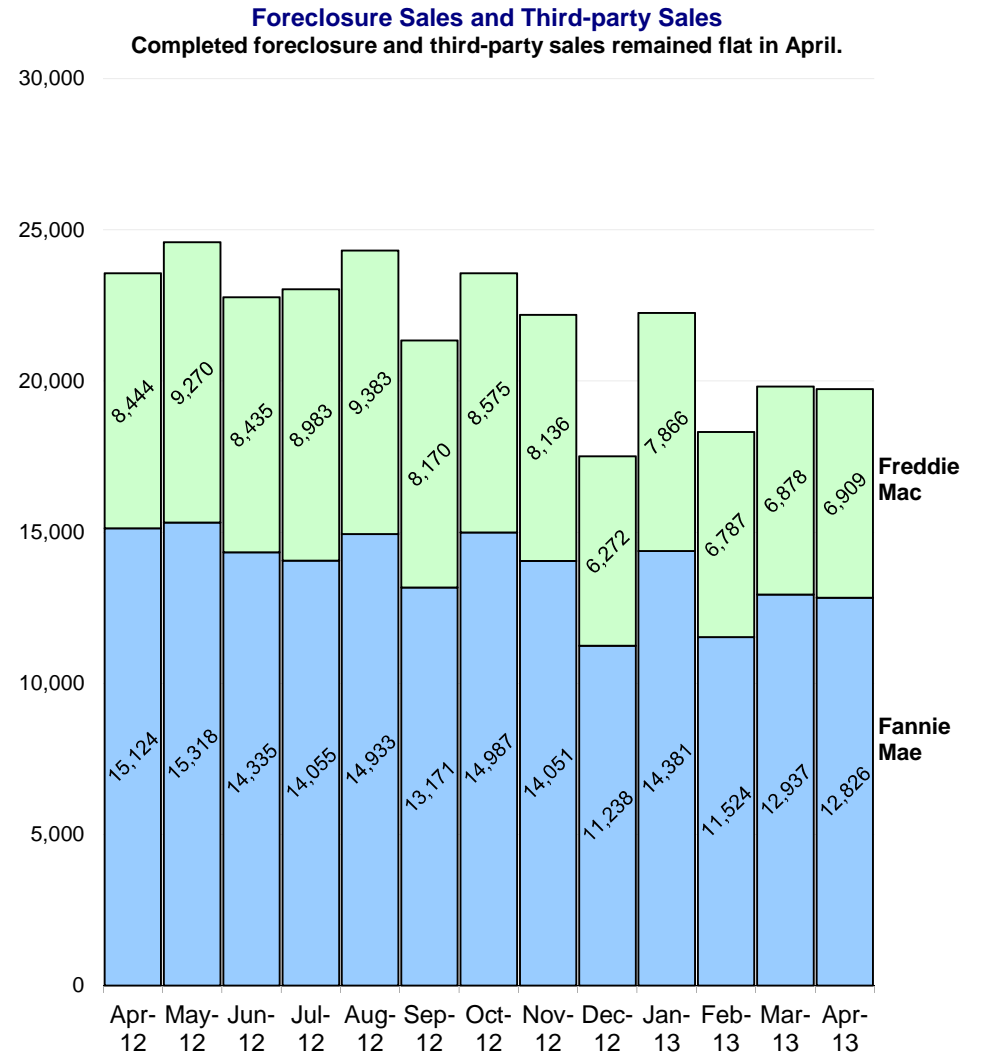
	Full Year 2010	Full Year 2011	Full Year 2012	YTD Apr-13	Conservatorship to Date <sup>1</sup>
<b>Home Retention Actions</b>					
Repayment Plans	185,954	181,558	142,615	42,710	708,506
Forbearance Plans	63,024	34,423	22,812	5,152	152,754
Charge-offs-in-lieu	3,118	2,263	1,335	204	9,440
HomeSaver Advance ( <i>Fannie</i> )	5,191	-	-	-	70,178
Loan Modifications	<u>575,022</u>	<u>322,108</u>	<u>232,993</u>	<u>83,575</u>	<u>1,401,122</u>
<b>Total</b>	<b>832,309</b>	<b>540,352</b>	<b>399,755</b>	<b>131,641</b>	<b>2,342,000</b>
<b>Nonforeclosure - Home Forfeiture Actions</b>					
Short Sales	107,953	115,237	125,232	33,797	443,858
Deeds-in-lieu	<u>6,043</u>	<u>10,231</u>	<u>16,232</u>	<u>6,094</u>	<u>42,111</u>
<b>Total</b>	<b>113,996</b>	<b>125,468</b>	<b>141,464</b>	<b>39,891</b>	<b>485,969</b>
<b>Total Foreclosure Prevention Actions</b>	<b>946,305</b>	<b>665,820</b>	<b>541,219</b>	<b>171,532</b>	<b>2,827,969</b>

<sup>1</sup> 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*)

<i>(# of loans in thousands)</i>	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13
<b>Total Loans Serviced</b>	28,768	28,661	28,617	28,508	28,405	28,374	28,259	28,359	28,158	28,079	28,075	28,043	28,030
Original Credit Score >= 660	25,158	25,085	25,065	24,985	24,911	24,905	24,824	24,943	24,774	24,734	24,752	24,744	24,754
Original Credit Score < 660	3,610	3,576	3,552	3,523	3,494	3,470	3,435	3,416	3,384	3,345	3,324	3,299	3,275
<b>Total Delinquent Loans</b>	1,698	1,686	1,704	1,677	1,636	1,733	1,638	1,624	1,646	1,569	1,565	1,467	1,400
Original Credit Score >= 660	1,041	1,029	1,037	1,019	994	1,047	991	986	994	944	955	894	854
Original Credit Score < 660	657	657	667	658	643	686	646	638	653	625	610	573	546
<b>30 - 59 Days Delinquent</b>	512	512	539	524	508	591	525	527	542	506	529	480	454
Original Credit Score >= 660	284	281	297	288	279	329	291	296	301	280	304	271	256
Original Credit Score < 660	227	231	242	236	228	262	235	232	241	227	225	209	198
<b>60 - 89 Days Delinquent</b>	167	170	175	176	172	190	181	178	187	177	166	150	138
Original Credit Score >= 660	95	95	97	97	95	105	100	98	102	96	92	84	77
Original Credit Score < 660	73	75	78	79	77	86	81	80	84	80	74	66	61
<b>60-plus-days Delinquent</b>	1,187	1,174	1,165	1,153	1,129	1,141	1,112	1,097	1,104	1,062	1,035	987	946
Original Credit Score >= 660	757	748	740	731	714	718	700	691	693	664	651	623	597
Original Credit Score < 660	430	426	425	422	415	423	412	406	412	398	385	364	348

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	5.90%	5.88%	5.95%	5.88%	5.76%	6.11%	5.80%	5.73%	5.85%	5.59%	5.57%	5.23%	4.99%
Original Credit Score >= 660	4.14%	4.10%	4.14%	4.08%	3.99%	4.20%	3.99%	3.95%	4.01%	3.82%	3.86%	3.61%	3.45%
Original Credit Score < 660	18.19%	18.37%	18.78%	18.68%	18.40%	19.76%	18.82%	18.67%	19.29%	18.67%	18.35%	17.37%	16.68%
<b>30 - 59 Days Delinquent</b>	1.78%	1.79%	1.88%	1.84%	1.79%	2.08%	1.86%	1.86%	1.92%	1.80%	1.89%	1.71%	1.62%
Original Credit Score >= 660	1.13%	1.12%	1.18%	1.15%	1.12%	1.32%	1.17%	1.18%	1.21%	1.13%	1.23%	1.09%	1.03%
Original Credit Score < 660	6.29%	6.45%	6.81%	6.69%	6.54%	7.56%	6.83%	6.78%	7.12%	6.78%	6.77%	6.34%	6.05%
<b>60 - 89 Days Delinquent</b>	0.58%	0.59%	0.61%	0.62%	0.61%	0.67%	0.64%	0.63%	0.66%	0.63%	0.59%	0.53%	0.49%
Original Credit Score >= 660	0.38%	0.38%	0.39%	0.39%	0.38%	0.42%	0.40%	0.39%	0.41%	0.39%	0.37%	0.34%	0.31%
Original Credit Score < 660	2.01%	2.09%	2.19%	2.23%	2.20%	2.47%	2.37%	2.33%	2.49%	2.40%	2.23%	1.99%	1.86%
<b>60-plus-days Delinquent</b>	4.12%	4.10%	4.07%	4.05%	3.97%	4.02%	3.94%	3.87%	3.92%	3.78%	3.69%	3.52%	3.37%
Original Credit Score >= 660	3.01%	2.98%	2.95%	2.93%	2.87%	2.88%	2.82%	2.77%	2.80%	2.69%	2.63%	2.52%	2.41%
Original Credit Score < 660	11.90%	11.92%	11.97%	11.98%	11.86%	12.20%	11.99%	11.90%	12.16%	11.90%	11.58%	11.04%	10.63%
<b>Serious Delinquency Rate</b>	3.58%	3.54%	3.50%	3.47%	3.41%	3.39%	3.33%	3.28%	3.27%	3.19%	3.14%	3.02%	2.92%
<b>In Bankruptcy</b>	0.61%	0.62%	0.58%	0.58%	0.57%	0.57%	0.56%	0.55%	0.54%	0.51%	0.50%	0.48%	0.48%

## Appendix: Data Tables

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

(# of loans in thousands)	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13
<b>Total Loans Serviced</b>	17,685	17,671	17,653	17,634	17,605	17,634	17,571	17,632	17,545	17,511	17,528	17,490	17,486
Original Credit Score >= 660	15,425	15,430	15,428	15,425	15,414	15,457	15,415	15,488	15,420	15,414	15,443	15,422	15,431
Original Credit Score < 660	2,261	2,241	2,225	2,209	2,191	2,177	2,156	2,144	2,125	2,097	2,084	2,069	2,054
<b>Total Delinquent Loans</b>	1,077	1,068	1,081	1,066	1,043	1,100	1,042	1,034	1,044	993	995	927	891
Original Credit Score >= 660	657	649	655	645	630	662	628	625	627	596	606	564	543
Original Credit Score < 660	419	420	426	421	413	439	415	409	417	397	388	363	348
<b>30 - 59 Days Delinquent</b>	328	329	344	334	325	376	336	338	347	323	341	303	292
Original Credit Score >= 660	180	178	187	181	177	207	183	187	190	177	195	169	163
Original Credit Score < 660	148	150	157	153	148	170	153	151	157	147	146	134	128
<b>60 - 89 Days Delinquent</b>	105	108	111	113	110	121	115	112	117	110	103	92	86
Original Credit Score >= 660	59	59	61	61	60	65	63	61	63	59	57	52	47
Original Credit Score < 660	46	48	50	51	50	55	53	51	54	51	46	41	38
<b>60-plus-days Delinquent</b>	749	740	737	732	717	724	706	696	697	670	654	624	599
Original Credit Score >= 660	477	471	467	464	453	455	444	438	437	419	411	394	380
Original Credit Score < 660	272	269	269	269	264	269	262	258	261	251	242	229	220

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	6.09%	6.05%	6.12%	6.05%	5.92%	6.24%	5.93%	5.86%	5.95%	5.67%	5.68%	5.30%	5.10%
Original Credit Score >= 660	4.26%	4.21%	4.24%	4.18%	4.09%	4.28%	4.07%	4.03%	4.07%	3.87%	3.93%	3.66%	3.52%
Original Credit Score < 660	18.55%	18.72%	19.15%	19.08%	18.83%	20.14%	19.23%	19.07%	19.64%	18.95%	18.64%	17.53%	16.94%
<b>30 - 59 Days Delinquent</b>	1.86%	1.86%	1.95%	1.89%	1.85%	2.13%	1.91%	1.92%	1.98%	1.85%	1.95%	1.73%	1.67%
Original Credit Score >= 660	1.17%	1.16%	1.22%	1.17%	1.15%	1.34%	1.19%	1.21%	1.23%	1.15%	1.26%	1.10%	1.06%
Original Credit Score < 660	6.53%	6.70%	7.05%	6.92%	6.78%	7.79%	7.07%	7.04%	7.38%	6.99%	7.00%	6.45%	6.25%
<b>60 - 89 Days Delinquent</b>	0.60%	0.61%	0.63%	0.64%	0.62%	0.68%	0.66%	0.64%	0.67%	0.63%	0.59%	0.53%	0.49%
Original Credit Score >= 660	0.38%	0.39%	0.39%	0.40%	0.39%	0.42%	0.41%	0.40%	0.41%	0.39%	0.37%	0.33%	0.31%
Original Credit Score < 660	2.05%	2.15%	2.25%	2.31%	2.28%	2.53%	2.44%	2.37%	2.53%	2.41%	2.23%	1.97%	1.86%
<b>60-plus-days Delinquent</b>	4.23%	4.19%	4.17%	4.15%	4.08%	4.11%	4.02%	3.94%	3.97%	3.83%	3.73%	3.56%	3.43%
Original Credit Score >= 660	3.09%	3.05%	3.03%	3.01%	2.94%	2.94%	2.88%	2.83%	2.83%	2.72%	2.66%	2.56%	2.46%
Original Credit Score < 660	12.02%	12.02%	12.10%	12.17%	12.05%	12.35%	12.15%	12.02%	12.26%	11.95%	11.63%	11.07%	10.70%
<b>Serious Delinquency Rate</b>	3.63%	3.57%	3.53%	3.50%	3.44%	3.41%	3.35%	3.30%	3.29%	3.18%	3.13%	3.02%	2.93%
<b>In Bankruptcy</b>	0.66%	0.67%	0.60%	0.60%	0.58%	0.58%	0.56%	0.55%	0.54%	0.50%	0.49%	0.46%	0.47%

## Appendix: Data Tables

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

(# of loans in thousands)	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13
<b>Total Loans Serviced</b>	11,083	10,990	10,964	10,875	10,800	10,740	10,688	10,727	10,613	10,569	10,547	10,552	10,544
Original Credit Score >= 660	9,733	9,655	9,638	9,560	9,497	9,448	9,409	9,454	9,354	9,321	9,308	9,322	9,323
Original Credit Score < 660	1,350	1,335	1,327	1,315	1,303	1,292	1,279	1,272	1,259	1,248	1,239	1,230	1,221
<b>Total Delinquent Loans</b>	621	618	623	611	594	633	595	591	602	575	570	541	509
Original Credit Score >= 660	384	380	382	375	363	385	363	361	367	348	349	330	311
Original Credit Score < 660	238	237	241	237	230	247	232	229	235	227	221	211	198
<b>30 - 59 Days Delinquent</b>	183	184	194	190	182	215	189	189	195	183	188	177	162
Original Credit Score >= 660	104	103	109	107	103	122	107	109	111	103	109	101	93
Original Credit Score < 660	79	80	85	83	80	93	82	81	84	80	79	76	70
<b>60 - 89 Days Delinquent</b>	62	62	64	63	62	70	66	66	70	67	63	57	52
Original Credit Score >= 660	36	36	36	36	35	39	37	37	39	37	36	32	29
Original Credit Score < 660	26	27	28	28	27	31	29	29	31	30	28	25	23
<b>60-plus-days Delinquent</b>	438	434	428	421	411	418	406	401	407	392	382	364	346
Original Credit Score >= 660	280	277	272	268	261	263	256	253	256	245	239	229	218
Original Credit Score < 660	158	157	156	153	150	154	150	149	151	147	142	135	128

## Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	5.61%	5.62%	5.68%	5.62%	5.50%	5.89%	5.57%	5.51%	5.67%	5.44%	5.40%	5.12%	4.82%
Original Credit Score >= 660	3.94%	3.94%	3.96%	3.92%	3.83%	4.08%	3.86%	3.82%	3.92%	3.73%	3.75%	3.54%	3.33%
Original Credit Score < 660	17.60%	17.78%	18.15%	18.00%	17.69%	19.12%	18.13%	18.01%	18.70%	18.21%	17.86%	17.12%	16.23%
<b>30 - 59 Days Delinquent</b>	1.65%	1.67%	1.77%	1.75%	1.69%	2.00%	1.77%	1.76%	1.84%	1.73%	1.79%	1.68%	1.54%
Original Credit Score >= 660	1.07%	1.07%	1.14%	1.12%	1.08%	1.29%	1.14%	1.15%	1.18%	1.11%	1.17%	1.09%	0.99%
Original Credit Score < 660	5.88%	6.02%	6.39%	6.32%	6.14%	7.18%	6.41%	6.33%	6.70%	6.41%	6.37%	6.14%	5.71%
<b>60 - 89 Days Delinquent</b>	0.56%	0.57%	0.58%	0.58%	0.57%	0.65%	0.62%	0.61%	0.66%	0.63%	0.60%	0.54%	0.50%
Original Credit Score >= 660	0.37%	0.37%	0.37%	0.38%	0.37%	0.41%	0.40%	0.39%	0.42%	0.39%	0.38%	0.35%	0.32%
Original Credit Score < 660	1.94%	1.99%	2.09%	2.10%	2.07%	2.37%	2.25%	2.27%	2.42%	2.39%	2.23%	2.02%	1.86%
<b>60-plus-days Delinquent</b>	3.95%	3.95%	3.91%	3.87%	3.81%	3.89%	3.80%	3.74%	3.83%	3.71%	3.62%	3.45%	3.28%
Original Credit Score >= 660	2.87%	2.87%	2.83%	2.80%	2.75%	2.79%	2.72%	2.67%	2.73%	2.63%	2.57%	2.45%	2.34%
Original Credit Score < 660	11.72%	11.76%	11.76%	11.67%	11.55%	11.94%	11.72%	11.68%	12.00%	11.80%	11.49%	10.98%	10.52%
<b>Serious Delinquency Rate</b>	3.51%	3.50%	3.45%	3.42%	3.36%	3.37%	3.31%	3.25%	3.25%	3.20%	3.15%	3.03%	2.91%
<b>In Bankruptcy</b>	0.53%	0.54%	0.54%	0.55%	0.54%	0.55%	0.55%	0.54%	0.54%	0.53%	0.53%	0.52%	0.51%



## Appendix: Data Tables

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

	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	YTD 2013
<b>Starts<sup>2</sup></b>														
HAMP Active Trial & Perm. - Cum.	449,543	453,666	455,967	456,048	456,763	456,378	457,245	458,888	458,363	457,040	457,106	457,084	455,697	455,697
Repayment Plans	27,943	30,389	18,539	28,709	28,763	25,668	28,764	27,530	24,297	27,143	22,109	20,563	17,215	87,030
Forbearance Plans	12,270	13,026	9,455	9,024	13,596	10,722	12,504	9,976	11,882	7,835	8,021	8,462	6,492	30,810
<b>Completed</b>														
Repayment Plans <sup>3</sup>	13,007	11,631	11,705	9,857	11,219	8,496	11,071	11,264	9,729	9,288	11,428	11,366	10,628	42,710
Forbearance Plans <sup>3</sup>	923	1,033	3,396	921	1,395	1,505	2,292	2,433	1,099	1,401	1,191	1,216	1,344	5,152
Charge-offs-in-lieu	123	87	132	98	119	78	117	4	70	32	27	87	58	204
HomeSaver Advance ( <i>Fannie</i> )	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	16,006	16,702	17,766	18,188	23,030	21,343	21,499	19,728	18,383	22,339	20,891	20,536	19,809	83,575
Home Retention Actions	<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>29,281</b>	<b>33,060</b>	<b>33,537</b>	<b>33,205</b>	<b>31,839</b>	<b>131,641</b>
Short Sales	9,593	11,447	11,321	11,205	12,968	9,799	10,847	8,908	8,543	9,435	8,081	8,327	7,954	33,797
Deeds-in-lieu	1,374	1,382	1,379	1,263	1,647	1,084	1,527	1,419	1,398	1,529	1,406	1,480	1,679	6,094
Nonforeclosure - Home Forfeiture Actions	<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>9,941</b>	<b>10,964</b>	<b>9,487</b>	<b>9,807</b>	<b>9,633</b>	<b>39,891</b>
<b>Total Foreclosure Prevention Actions</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>39,222</b>	<b>44,024</b>	<b>43,024</b>	<b>43,012</b>	<b>41,472</b>	<b>171,532</b>
<b>Percent of Total Foreclosure Prevention Actions</b>														
Repayment Plans	32%	28%	26%	24%	22%	20%	23%	26%	25%	21%	27%	26%	26%	25%
Forbearance Plans	2%	2%	7%	2%	3%	4%	5%	6%	3%	3%	3%	3%	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	39%	40%	39%	44%	46%	50%	45%	45%	47%	51%	49%	48%	48%	49%
Home Retention Actions	<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>75%</b>	<b>75%</b>	<b>78%</b>	<b>77%</b>	<b>77%</b>	<b>77%</b>
Short Sales	23%	27%	25%	27%	26%	23%	23%	20%	22%	21%	19%	19%	19%	20%
Deeds-in-lieu	3%	3%	3%	3%	3%	3%	3%	3%	4%	3%	3%	3%	4%	4%
Nonforeclosure - Home Forfeiture Actions	<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>25%</b>	<b>25%</b>	<b>22%</b>	<b>23%</b>	<b>23%</b>	<b>23%</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 April 30, 2013, Fannie Mae had nearly 259,100 HAMP active permanent modifications and Freddie Mac had approximately 173,000 HAMP active 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

	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	YTD 2013
Loan Modifications (# of loans)	16,006	16,702	17,766	18,188	23,030	21,343	21,499	19,728	18,383	22,339	20,891	20,536	19,809	83,575
<b>Types of Modification (%)*</b>														
Extend Term Only	10%	10%	10%	12%	11%	12%	13%	13%	14%	14%	15%	16%	19%	16%
Reduce Rate Only	19%	19%	19%	15%	15%	10%	12%	11%	11%	12%	10%	10%	9%	10%
Reduce Rate and Extend Term	38%	39%	37%	37%	37%	37%	36%	37%	37%	39%	39%	39%	39%	39%
Reduce Rate, Extend Term and Forbear Principal	33%	32%	34%	36%	37%	41%	39%	39%	38%	36%	36%	35%	33%	35%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

\* 2012 data have been revised.

## Appendix: Data Tables

## 3(ii) Fannie Mae - Loan Modifications

	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	YTD 2013
<b>Loan Modifications (# of loans)</b>	12,552	11,611	11,169	11,410	15,213	15,074	14,511	13,106	12,095	14,923	14,205	14,025	13,741	56,894
<b>Types of Modification (%)</b>														
Extend Term Only	12%	13%	14%	15%	14%	15%	17%	17%	19%	19%	21%	21%	25%	21%
Reduce Rate Only	18%	18%	18%	15%	15%	10%	11%	11%	11%	10%	9%	9%	8%	9%
Reduce Rate and Extend Term	38%	37%	35%	37%	37%	36%	35%	36%	36%	38%	37%	37%	36%	37%
Reduce Rate, Extend Term and Forbear Principal	32%	31%	32%	33%	33%	39%	37%	36%	35%	33%	33%	33%	31%	33%
Other	0%	0%	0%	-1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

## Appendix: Data Tables

## 3(iii) Freddie Mac - Loan Modifications

	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	YTD 2013
Loan Modifications (# of loans)	3,454	5,091	6,597	6,778	7,817	6,269	6,988	6,622	6,288	7,416	6,686	6,511	6,068	26,681
Types of Modification (%)*														
Extend Term Only	3%	3%	3%	7%	6%	5%	5%	5%	4%	4%	4%	6%	6%	5%
Reduce Rate Only	26%	21%	20%	16%	14%	10%	15%	12%	12%	14%	12%	12%	11%	12%
Reduce Rate and Extend Term	37%	41%	39%	37%	37%	38%	38%	39%	40%	41%	41%	44%	45%	43%
Reduce Rate, Extend Term and Forbear Principal	34%	35%	38%	40%	43%	46%	42%	45%	43%	40%	42%	38%	38%	40%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

\* 2012 data have been revised.

## Appendix: Data Tables

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

	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	YTD 2013
Short Sales	9,593	11,447	11,321	11,205	12,968	9,799	10,847	8,908	8,543	9,435	8,081	8,327	7,954	33,797
Deeds-in-lieu	1,374	1,382	1,379	1,263	1,647	1,084	1,527	1,419	1,398	1,529	1,406	1,480	1,679	6,094
Nonforeclosure - Home Forfeiture Actions <sup>1</sup>	10,967	12,829	12,700	12,468	14,615	10,883	12,374	10,327	9,941	10,964	9,487	9,807	9,633	39,891
Third-party Sales	3,028	3,402	3,188	3,281	3,452	2,901	3,069	2,539	1,839	1,994	2,115	2,099	2,221	8,429
Foreclosure Sales	20,540	21,186	19,582	19,757	20,864	18,440	20,493	19,648	15,671	20,253	16,196	17,716	17,514	71,679
Third-party & Foreclosure Sales	23,568	24,588	22,770	23,038	24,316	21,341	23,562	22,187	17,510	22,247	18,311	19,815	19,735	80,108
Foreclosure Starts	60,469	67,493	58,298	73,127	75,896	53,088	45,223	45,090	44,377	50,851	45,952	44,270	44,384	185,457
<b>Top Five Reasons for Delinquency</b>														
Curtailment of Income	41%	41%	40%	40%	40%	40%	38%	38%	38%	38%	37%	37%	37%	
Excessive obligations	15%	15%	15%	15%	15%	15%	16%	16%	16%	17%	16%	16%	17%	
Unemployment	8%	8%	8%	9%	9%	9%	9%	9%	9%	9%	9%	9%	8%	
Illness of principal mortgagor or family member	5%	5%	5%	5%	6%	6%	6%	6%	6%	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

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.