



Federal Housing Finance Agency

Refinance Report July 2013

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

July 2013 Highlights

- Refinance volume continued to decrease in July after mortgage rates rose in June. Mortgage rates continued to rise in July, reaching 4.37 percent.
- In July 2013, 79,261 refinances were completed through HARP, bringing the total refinances through HARP from the inception of the program to 2,818,535.
- HARP volume reached 22 percent of total refinance volume during the month, and 17 percent of the loans refinanced through HARP were at a loan-to-value ratio greater than 125 percent.
- Year-to-date through July 2013, borrowers with loan-to-value ratios greater than 105 percent accounted for 42 percent of the volume of HARP loans.
- Year-to-date through July 2013, 19 percent of HARP refinances for underwater borrowers were for shorter-term 15- and 20-year mortgages, which build equity faster than traditional 30-year mortgages.
- Year-to-date through July 2013, HARP refinances represented 58 percent of total refinances in Nevada and 50 percent in Florida, more than double the 22 percent of total refinances nationwide over the same period.

Overview and Eligibility of the Home Affordable Refinance Program (HARP)

HARP Overview

HARP was established in 2009 to assist homeowners unable to access a refinance due to a decline in their home value. The inception date of the program was April 1, 2009.

The program is designed to provide these borrowers with an opportunity to refinance by permitting the transfer of existing mortgage insurance to their newly refinanced loan, or by allowing those without mortgage insurance on their previous loan to refinance without obtaining new coverage.

HARP enhancements took effect in 2012 to increase access to the program for responsible borrowers. The program was scheduled to expire on December 31, 2013 and was extended in April to expire on December 31, 2015.

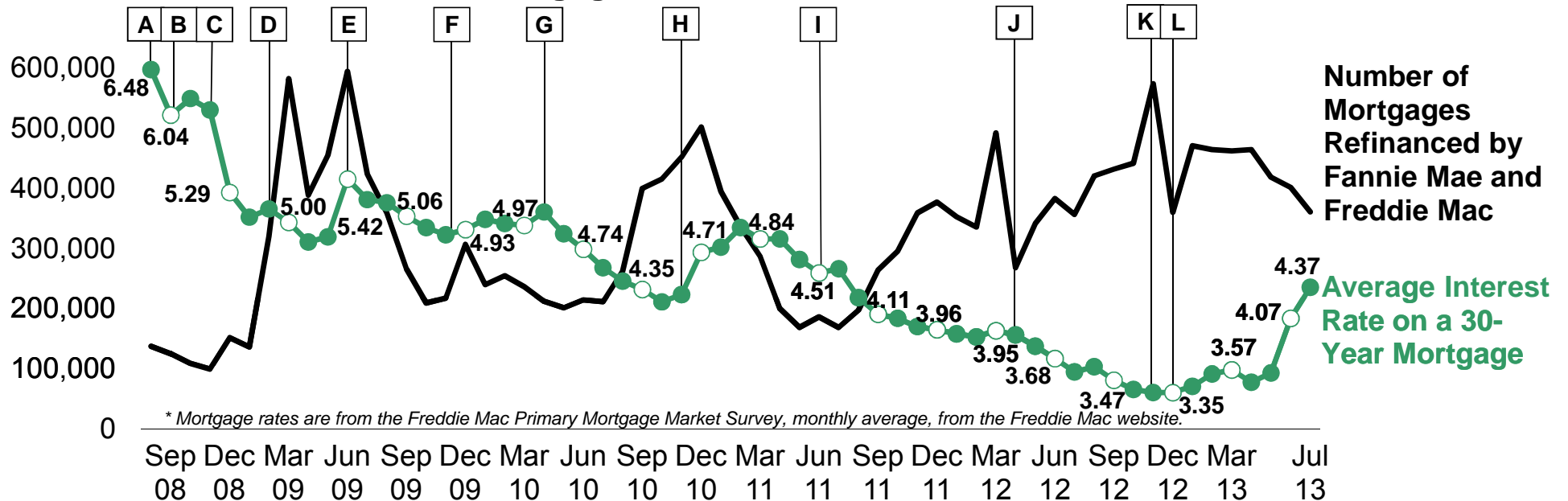
HARP Eligibility

Below are the basic HARP eligibility criteria:

- Loan must be owned or guaranteed by Fannie Mae or Freddie Mac.
- Loan must have been delivered to the Enterprises on or before May 31, 2009.
- Current loan-to-value ratio -- LTV -- (outstanding mortgage balance/home value) must be greater than 80 percent. There is no LTV ceiling.
- Borrower must be current on their mortgage payments at the time of the refinance.
- Payment history – borrower is allowed one late payment in the past 12 months, as long as it did not occur in the 6 months prior to the refinance.

Refinance volume continued to decrease in July after mortgage rates rose in June. Mortgage rates continued to rise in July, reaching 4.37 percent.

Mortgage Rates vs Refinance Volume



Source: FHFA (Fannie Mae and Freddie Mac)

- 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 - Obama Administration's Making Home Affordable announcement 02/20/09.
- E - Treasury rates sharply rose and reached a 2009 high on a better than expected June unemployment report.
- F - Treasury rates fell sharply after Dubai sought to delay sovereign debt payments.
- 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 percent in early November,

- marking the lowest level observed since Freddie Mac began tracking rates in 1971.
- I - Treasury rates fell amid ongoing concerns of a growing debt crisis in Europe.
- J - Refinance volume surged in March and dipped in April, as seller-servicers completed refinancings ahead of a 10 basis point guarantee fee increase that took effect April 1, 2012, mandated by the Temporary Payroll Tax Cut Continuation Act of 2011.
- K - 30-year mortgage rates reached new historic lows in November 2012.
- L - Refinance volume surged in November and dipped in December, as seller servicers completed refinancings ahead of a 10 basis point guarantee fee increase that took effect December 1.

In July 2013, 79,261 refinances were completed through HARP, bringing the total refinances through HARP from the inception¹ of the program to 2,818,535.

Refinances Through July 2013

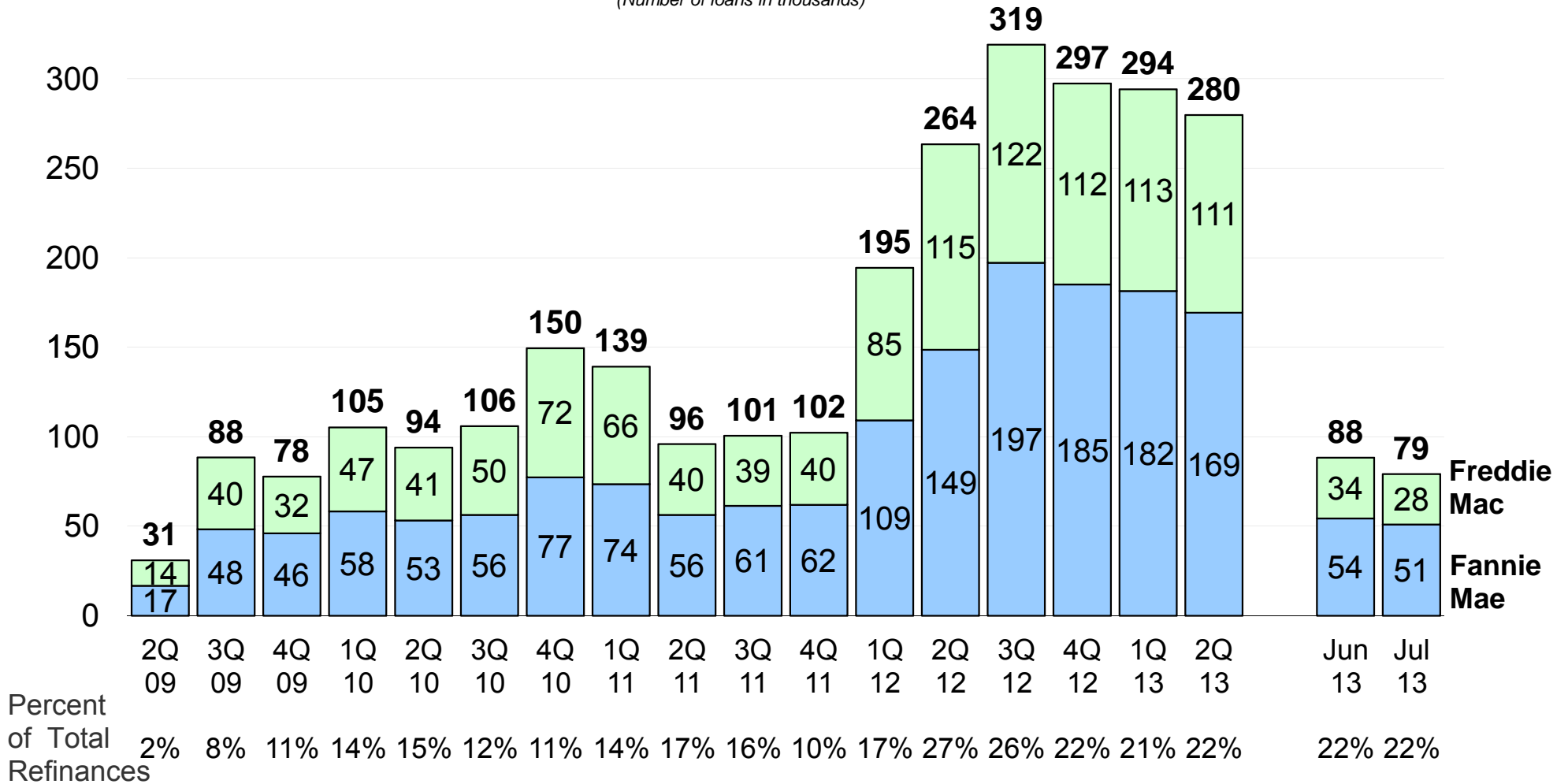
	Jul 2013	Year to Date 2013	2012	Inception to Date
Total Refinances				
Fannie Mae	232,175	1,883,682	3,090,463	11,036,113
Freddie Mac	<u>127,946</u>	<u>1,154,201</u>	<u>1,660,067</u>	<u>6,792,111</u>
Total	<u>360,121</u>	<u>3,037,883</u>	<u>4,750,530</u>	<u>17,828,224</u>
Total HARP				
Fannie Mae	51,066	401,926	640,474	1,652,361
Freddie Mac	28,195	251,573	434,295	1,166,174
Total	<u>79,261</u>	<u>653,499</u>	<u>1,074,769</u>	<u>2,818,535</u>
HARP LTV >80% -105%				
Fannie Mae	32,850	233,231	373,833	1,173,718
Freddie Mac	<u>17,304</u>	<u>145,196</u>	<u>232,124</u>	<u>803,699</u>
Total	<u>50,154</u>	<u>378,427</u>	<u>605,957</u>	<u>1,977,417</u>
HARP LTV >105% -125%				
Fannie Mae	9,544	84,066	137,055	264,428
Freddie Mac	<u>6,127</u>	<u>57,597</u>	<u>103,611</u>	<u>215,135</u>
Total	<u>15,671</u>	<u>141,663</u>	<u>240,666</u>	<u>479,563</u>
HARP LTV >125%				
Fannie Mae	8,672	84,629	129,586	214,215
Freddie Mac	<u>4,764</u>	<u>48,780</u>	<u>98,560</u>	<u>147,340</u>
Total	<u>13,436</u>	<u>133,409</u>	<u>228,146</u>	<u>361,555</u>
All Other Streamlined Refis				
Fannie Mae	41,809	333,874	476,629	1,924,697
Freddie Mac	<u>24,056</u>	<u>196,975</u>	<u>252,606</u>	<u>1,124,132</u>
Total	<u>65,865</u>	<u>530,849</u>	<u>729,235</u>	<u>3,048,829</u>

¹ Inception - April 1, 2009

Source: FHFA (Fannie Mae and Freddie Mac)

In July, 79,261 HARP refinances were completed, representing 22 percent of total refinance volume during the month.

HARP Refinance, Quarterly Volume
(Number of loans in thousands)



Source: FHFA (Fannie Mae and Freddie Mac)

From inception¹ through July 2013, 2,404,182 loans refinanced through HARP were for primary residences, 90,346 were for second homes and 324,007 were for investment properties.

HARP Loans by Property Type Inception through July 2013

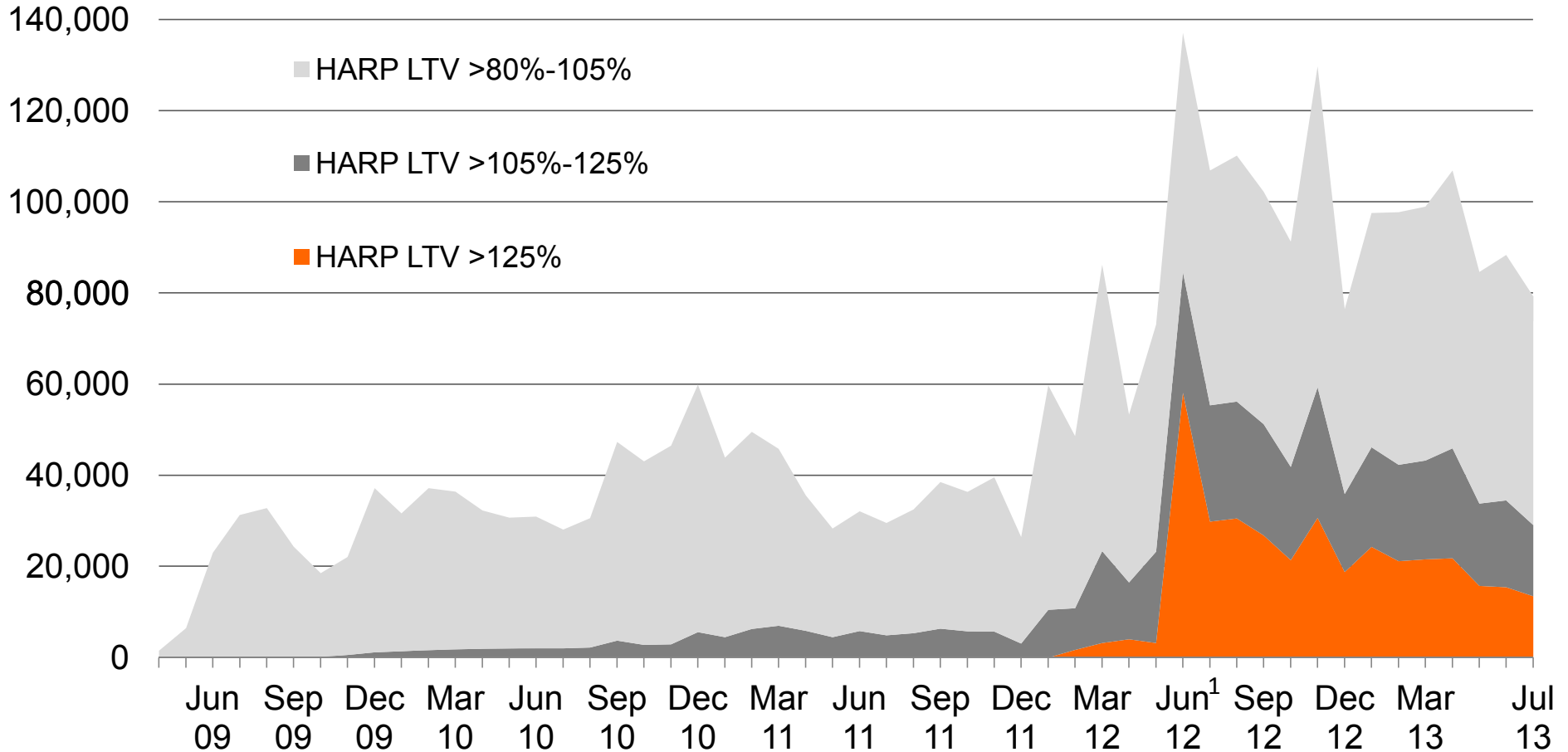
	Total	Primary Residence	Second Home	Investment Property
Total HARP				
Fannie Mae	1,652,361	1,389,420	50,942	211,999
Freddie Mac	<u>1,166,174</u>	<u>1,014,762</u>	<u>39,404</u>	<u>112,008</u>
Total	2,818,535	<u>2,404,182</u>	<u>90,346</u>	<u>324,007</u>
HARP LTV >80% -105%				
Fannie Mae	1,173,718	1,007,119	37,311	129,288
Freddie Mac	<u>803,699</u>	<u>715,104</u>	<u>25,927</u>	<u>62,668</u>
Total	1,977,417	1,722,223	63,238	191,956
HARP LTV >105% -125%				
Fannie Mae	264,428	217,084	7,001	40,343
Freddie Mac	<u>215,135</u>	<u>182,270</u>	<u>7,283</u>	<u>25,582</u>
Total	479,563	399,354	14,284	65,925
HARP LTV >125%				
Fannie Mae	214,215	165,217	6,630	42,368
Freddie Mac	<u>147,340</u>	<u>117,388</u>	<u>6,194</u>	<u>23,758</u>
Total	361,555	282,605	12,824	66,126

Source: FHFA (Fannie Mae and Freddie Mac)

¹Inception - April 1, 2009

The number of completed HARP refinances reported for deeply underwater borrowers continued to represent a significant portion of total HARP volume. In July 2013, 17 percent of the loans refinanced through HARP had a loan-to-value ratio greater than 125 percent.

Monthly HARP Volume by Loan-to-Value Ratio

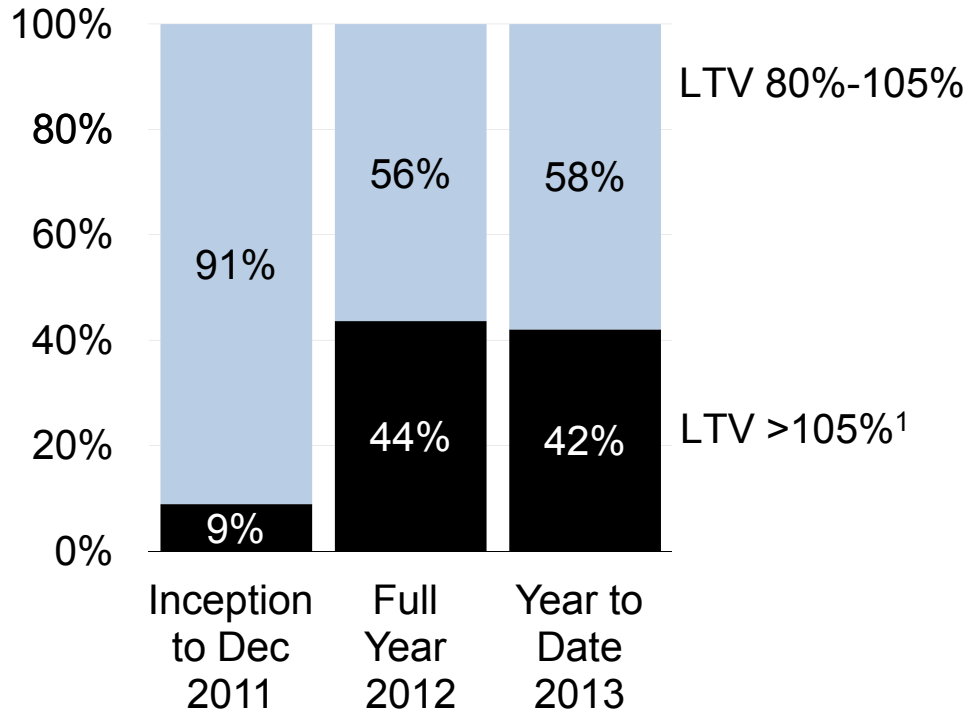


¹ The number of completed HARP refinances reported for deeply underwater borrowers increased sharply in June 2012 as further enhancements to HARP went into effect. Starting June 1, 2012, lenders became able to deliver loans with loan-to-value ratios greater than 125 percent refinanced through HARP to the Enterprises to be securitized.

Source: FHFA (Fannie Mae and Freddie Mac)

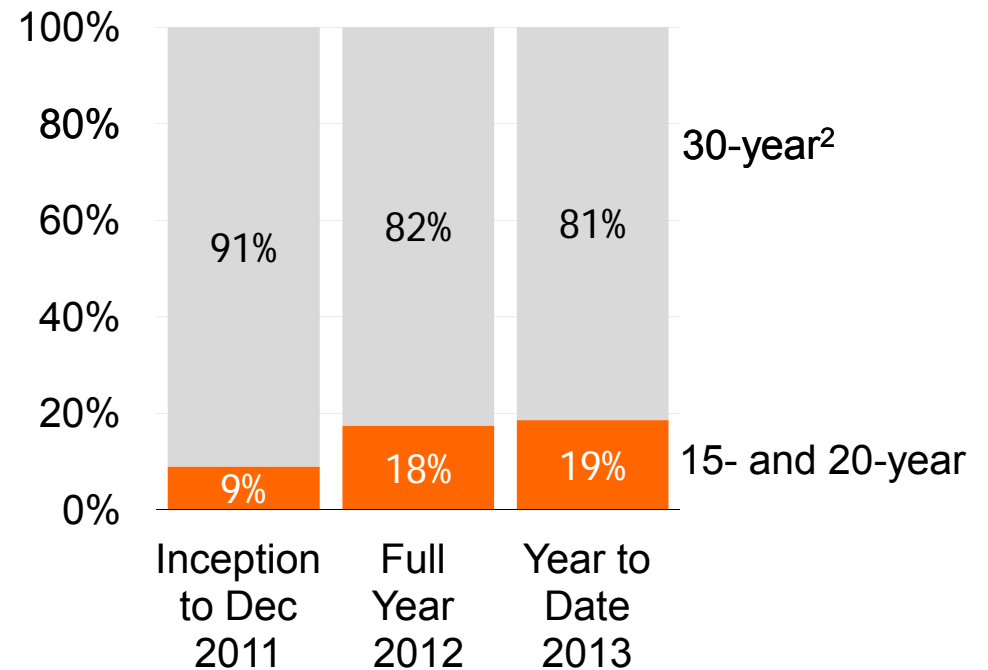
Year-to-date through July 2013, borrowers with loan-to-value ratios greater than 105 percent accounted for 42 percent of the volume of HARP loans. 19 percent of HARP refinances for underwater borrowers (LTV greater than 105%) were for shorter-term 15- and 20-year mortgages, which build equity faster than traditional 30-year mortgages.

Percentage of HARP Refinances by Loan-to-Value Ratio



¹ Includes HARP LTV >105%-125% and HARP LTV >125%.
Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Term of HARP Refinances of Underwater Borrowers (LTV Greater than 105%)

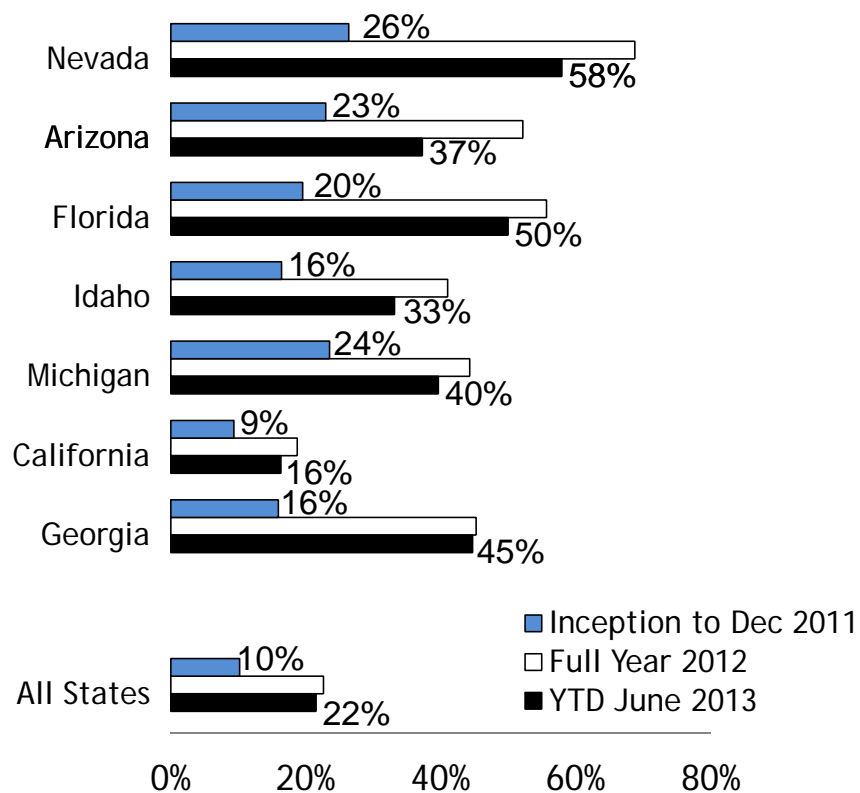


² Includes 25-year and 40-year mortgages.
Source: FHFA (Fannie Mae and Freddie Mac)

HARP continued to account for a substantial portion of total refinance volume in certain states. Year to date through July 2013, HARP refinances represented 58 percent of total refinances in Nevada and 50 percent of the total refinances in Florida, more than double the 22 percent of total refinances nationwide over the same period.

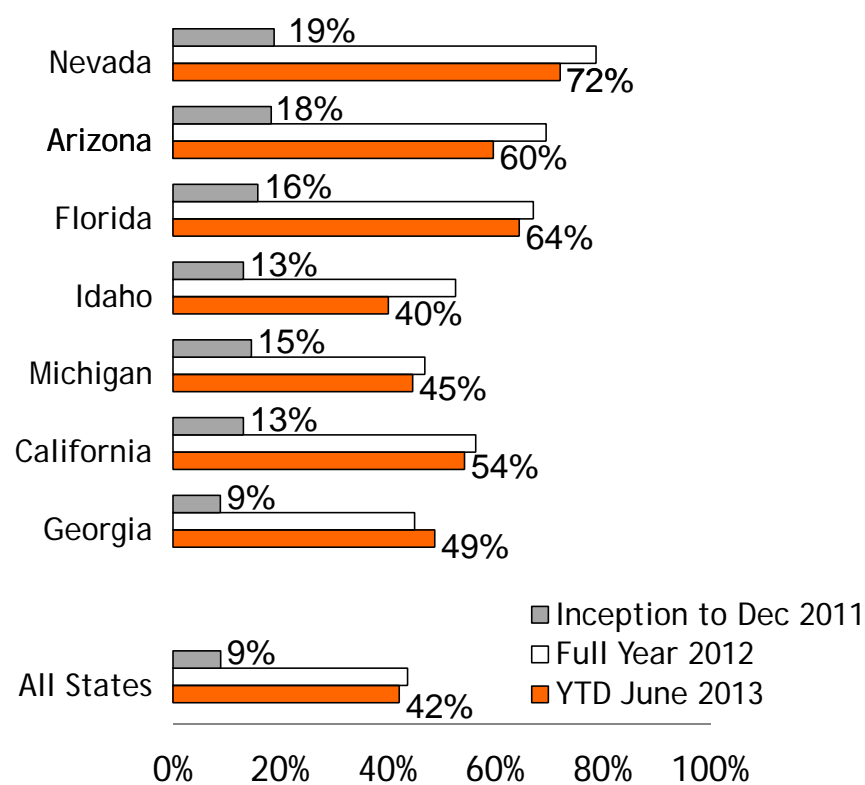
Underwater borrowers accounted for a large portion of HARP refinances in a number of states. Year to date through July 2013, underwater borrowers represented 60 percent or more of HARP volume in Nevada, Arizona and Florida.

Total HARP as a Percentage of Total Refinances



Source: FHFA (Fannie Mae and Freddie Mac)

HARP LTV >105% as a Percentage of Total HARP



Source: FHFA (Fannie Mae and Freddie Mac)

Appendix: Data Tables**Fannie Mae and Freddie Mac - Monthly Refinance Volume (# 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
Total Refinances													
Fannie Mae	244,627	281,336	293,118	270,286	349,379	248,356	305,383	294,299	264,774	284,654	264,093	238,304	232,175
Freddie Mac	111,457	138,678	138,223	170,729	223,773	110,845	164,557	169,501	196,874	178,933	153,911	162,479	127,946
Total	356,084	420,014	431,341	441,015	573,152	359,201	469,940	463,800	461,648	463,587	418,004	400,783	360,121
Total HARP													
Fannie Mae	64,851	68,103	64,391	56,832	77,303	51,056	62,516	60,968	58,020	65,795	49,155	54,406	51,066
Freddie Mac	42,056	42,030	37,814	34,426	52,445	25,407	35,070	36,770	40,961	41,115	35,493	33,969	28,195
Total	106,907	110,133	102,205	91,258	129,748	76,463	97,586	97,738	98,981	106,910	84,648	88,375	79,261
HARP LTV >80% -105%													
Fannie Mae	32,215	34,481	32,893	31,109	41,873	26,459	31,510	34,824	33,026	37,940	29,807	33,274	32,850
Freddie Mac	19,328	19,494	18,062	18,281	28,550	14,108	19,916	20,604	22,696	23,050	21,050	20,576	17,304
Total	51,543	53,975	50,955	49,390	70,423	40,567	51,426	55,428	55,722	60,990	50,857	53,850	50,154
HARP LTV >105% -125%													
Fannie Mae	14,879	15,387	14,891	12,537	16,569	11,401	14,070	12,730	12,245	14,253	9,916	11,308	9,544
Freddie Mac	10,658	10,257	9,566	7,954	12,087	5,739	7,791	8,426	9,439	9,888	8,138	7,788	6,127
Total	25,537	25,644	24,457	20,491	28,656	17,140	21,861	21,156	21,684	24,141	18,054	19,096	15,671
HARP LTV >125%													
Fannie Mae	17,757	18,235	16,607	13,186	18,861	13,196	16,936	13,414	12,749	13,602	9,432	9,824	8,672
Freddie Mac	12,070	12,279	10,186	8,191	11,808	5,560	7,363	7,740	8,826	8,177	6,305	5,605	4,764
Total	29,827	30,514	26,793	21,377	30,669	18,756	24,299	21,154	21,575	21,779	15,737	15,429	13,436
All Other Streamlined Refis													
Fannie Mae	32,370	41,767	40,315	40,591	56,276	36,619	45,693	52,167	50,280	55,617	42,889	45,419	41,809
Freddie Mac	15,699	21,522	19,487	25,366	35,554	18,134	27,587	26,735	29,823	32,509	26,813	29,452	24,056
Total	48,069	63,289	59,802	65,957	91,830	54,753	73,280	78,902	80,103	88,126	69,702	74,871	65,865

Notes:

Initially HARP Refinance Loans were defined as Fannie Mae to Fannie Mae and Freddie Mac to Freddie Mac first-lien refinance loans with limited and no cash out that have loan-to-value ratios over 80 percent up to 125 percent.

HARP Enhancements: On October 24, 2011, FHFA, Fannie Mae and Freddie Mac announced HARP changes to reach more borrowers. Effective December 1, 2011, existing Enterprise borrowers who are current on their mortgage payments can refinance and reduce their monthly mortgage payments at loan-to-value ratios above 80 percent without any maximum loan-to-value limit.

Starting with the November 2012 Refinance Report, the definition of HARP for Fannie Mae has been expanded to include second home and investment property refinances with LTVs greater than 80 percent, which is consistent with the definition of HARP for Freddie Mac since the inception of the program.

All Other Streamlined Refis are streamlined refinances that do not qualify as HARP 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.

Appendix: Data Tables

Fannie Mae - Loan Count by LTV and Product (Mortgage Term)

	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 Refinances													
FRM 30 (incl FRM 25 & 40)	137,639	161,118	169,029	154,733	208,484	143,161	184,898	182,602	154,485	168,451	154,295	141,786	130,450
FRM 20	21,657	26,423	28,311	24,427	31,467	21,292	26,031	24,512	22,895	25,181	21,402	20,372	19,417
FRM 15	79,399	88,206	89,637	86,359	104,428	79,910	90,600	84,353	83,589	87,434	84,530	72,669	78,424
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	22,344	24,180	23,170	21,968	30,177	18,933	22,752	25,829	23,928	27,366	20,582	23,388	23,022
FRM 20	4,139	4,677	4,245	3,729	5,330	3,186	3,700	4,040	3,797	4,488	3,357	3,998	4,167
FRM 15	5,434	5,384	5,192	5,210	6,178	4,186	4,900	4,839	5,238	5,916	5,738	5,793	5,557
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	12,179	12,681	11,893	9,979	13,761	9,211	11,416	10,323	9,917	11,462	7,784	9,029	7,614
FRM 20	1,765	1,622	1,630	1,383	1,532	1,250	1,419	1,317	1,125	1,321	863	1,126	978
FRM 15	935	1,084	1,368	1,175	1,276	940	1,235	1,090	1,203	1,470	1,269	1,153	952
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)	14,988	15,786	13,764	11,005	16,139	11,129	14,371	11,306	10,922	11,297	7,769	8,082	7,017
FRM 20	1,899	1,409	1,773	1,163	1,489	1,134	1,523	1,210	933	1,151	752	856	760
FRM 15	870	1,040	1,070	1,018	1,233	933	1,042	898	894	1,154	911	886	895
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	15,010	20,392	19,550	20,204	28,601	17,147	22,980	27,495	25,334	28,439	19,428	21,952	19,447
FRM 20	4,080	6,407	5,792	5,405	8,427	5,274	6,970	8,088	7,688	8,485	6,310	6,598	5,978
FRM 15	13,010	14,715	14,758	14,769	18,987	14,041	15,535	16,426	17,111	18,484	16,960	16,749	16,253

Appendix: Data Tables

Freddie Mac - Loan Count by LTV and Product (Mortgage Term)

	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 Refinances													
FRM 30 (incl FRM 25 & 40)	61,764	81,230	76,410	98,982	135,985	62,407	96,635	97,480	118,663	102,195	81,909	87,481	73,970
FRM 20	11,890	12,795	12,248	14,167	17,305	7,526	10,783	13,291	13,585	14,036	11,244	13,363	11,086
FRM 15	34,330	41,171	45,578	54,102	65,751	37,393	52,773	55,036	61,134	59,008	56,410	57,211	39,309
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	12,925	13,770	12,293	12,925	21,033	10,125	14,613	15,151	16,889	16,372	15,312	14,438	11,593
FRM 20	2,355	2,270	2,479	2,237	3,115	1,414	1,937	2,277	2,433	2,637	2,202	2,289	2,651
FRM 15	3,878	3,344	3,144	3,043	4,306	2,485	3,308	3,127	3,304	3,993	3,480	3,801	3,001
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	7,858	7,889	7,375	6,225	9,604	4,424	6,076	6,779	7,583	7,826	6,457	6,022	4,715
FRM 20	1,268	1,137	1,015	791	1,219	544	770	671	817	940	620	831	591
FRM 15	1,532	1,231	1,176	938	1,264	771	945	976	1,039	1,122	1,061	935	821
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)	9,649	9,787	8,452	6,929	9,789	4,656	6,056	6,523	7,406	6,736	5,143	4,439	3,779
FRM 20	1,008	1,385	882	639	967	398	549	574	692	697	454	545	417
FRM 15	1,413	1,107	852	623	1,052	606	758	643	728	744	708	621	568
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	6,064	11,339	8,422	10,520	18,909	7,146	14,958	13,349	14,400	15,848	12,974	14,562	10,945
FRM 20	1,965	2,367	3,088	3,277	3,752	2,304	3,021	3,569	4,451	4,375	3,410	3,367	3,737
FRM 15	7,570	7,745	7,883	11,523	12,762	8,604	9,548	9,764	10,873	12,197	10,347	11,439	9,270

Appendix: State Level Data

Fannie Mae Refinance Activity by State - July 31, 2013

State	July 2013						Year-to-Date July 2013						Inception to Date ¹					
	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP
AK	432	64	27	-	-	27	3,794	554	186	6	3	195	25,181	4,445	1,090	18	5	1,113
AL	2,578	524	485	100	20	605	20,799	4,675	3,444	725	206	4,375	126,991	23,830	12,342	1,887	408	14,637
AR	1,292	302	214	33	5	252	10,472	2,772	1,385	246	50	1,681	67,068	15,584	5,876	803	165	6,844
AZ	7,319	1,086	1,044	516	606	2,166	53,518	8,149	7,653	4,853	7,283	19,789	239,678	38,823	40,449	17,744	24,893	83,086
CA	43,607	6,533	3,306	1,431	1,769	6,506	362,245	49,647	26,098	12,452	18,511	57,061	1,931,193	277,440	148,305	42,858	46,455	237,618
CO	6,696	1,391	670	94	31	795	52,676	10,155	4,490	732	203	5,425	308,071	63,021	28,819	2,597	568	31,984
CT	2,758	518	398	141	65	604	22,571	3,948	2,950	1,009	455	4,414	140,128	25,046	15,050	2,644	903	18,597
DC	706	161	36	3	5	44	5,484	1,046	282	63	35	380	31,978	4,369	1,660	182	73	1,915
DE	892	192	175	45	7	227	6,794	1,384	1,144	442	118	1,704	39,313	6,890	5,771	1,140	255	7,166
FL	12,390	2,604	2,475	1,248	2,096	5,819	99,504	21,984	17,765	11,398	20,816	49,979	416,407	86,294	70,988	32,112	50,745	153,845
GA	6,557	1,135	1,683	575	641	2,899	52,234	9,444	12,353	5,166	5,436	22,955	277,623	50,924	53,289	14,835	11,688	79,812
HI	1,062	220	89	32	17	138	9,027	1,474	698	218	159	1,075	53,089	7,752	4,103	632	327	5,062
IA	2,313	302	195	9	3	207	19,453	2,722	1,294	118	7	1,419	125,716	19,114	5,111	365	34	5,510
ID	1,563	299	333	109	59	501	11,228	1,943	2,094	915	505	3,514	59,480	9,407	9,645	3,262	2,058	14,965
IL	8,565	1,212	1,348	566	629	2,533	78,508	11,589	10,823	5,180	5,447	21,450	574,813	92,750	72,818	17,353	12,352	102,523
IN	3,227	654	633	79	12	724	28,432	5,547	4,092	605	110	4,807	178,241	34,770	17,216	1,757	238	19,211
KS	1,323	303	219	25	3	247	10,813	2,361	1,313	158	36	1,507	71,130	14,225	5,381	423	87	5,891
KY	1,525	338	234	9	2	245	13,355	2,890	1,421	108	23	1,552	88,973	16,217	5,192	282	42	5,516
LA	2,133	554	192	15	3	210	16,834	4,063	1,303	137	48	1,488	108,282	21,610	6,058	436	91	6,585
MA	5,758	844	613	158	68	839	54,767	6,807	4,621	1,324	577	6,522	362,452	43,061	28,249	3,732	1,068	33,049
MD	5,579	1,023	896	319	276	1,491	45,072	7,885	6,001	2,783	2,228	11,012	271,728	44,368	34,518	8,390	4,826	47,734
ME	954	188	153	24	3	180	5,825	1,205	957	172	33	1,162	36,763	7,046	4,172	483	65	4,720
MI	7,331	1,192	1,784	571	627	2,982	63,589	10,140	14,443	5,692	5,764	25,899	332,153	55,844	71,865	20,986	14,608	107,459
MN	5,268	733	954	250	103	1,307	39,909	5,988	6,979	2,399	1,176	10,554	231,757	36,427	38,027	8,151	3,295	49,473
MO	3,931	838	721	160	58	939	34,256	6,841	4,814	1,223	396	6,433	228,086	42,099	21,632	3,246	786	25,664
MS	1,239	299	250	27	13	290	9,478	2,104	1,445	290	96	1,831	57,956	12,221	5,094	629	192	5,915
MT	801	141	88	10	5	103	7,007	1,205	595	93	39	727	49,091	8,226	3,063	294	95	3,452
NC	6,377	1,443	1,143	186	46	1,375	47,892	11,605	7,688	1,474	294	9,456	299,399	67,565	33,962	4,343	671	38,976
ND	409	57	4	-	-	4	3,253	432	53	2	-	55	19,100	2,496	281	7	1	289
NE	1,457	226	137	8	-	145	11,876	1,867	823	43	7	873	73,250	13,625	3,771	145	13	3,929
NH	1,278	185	220	54	23	297	9,388	1,537	1,607	514	162	2,283	59,084	9,413	8,814	1,492	417	10,723
NJ	7,539	1,303	1,019	296	159	1,474	61,012	10,477	7,065	2,572	1,382	11,019	366,393	65,783	41,307	7,453	2,958	51,718
NM	1,381	320	293	66	7	366	10,341	2,469	1,737	442	54	2,233	62,020	12,564	7,288	1,099	140	8,527
NV	2,434	371	400	230	486	1,116	17,654	2,285	2,816	1,911	5,210	9,937	69,217	9,972	12,386	6,105	14,441	32,932
NY	8,640	2,139	778	148	53	979	70,133	17,348	5,650	1,289	475	7,414	428,905	93,136	31,142	3,622	998	35,762
OH	5,277	983	1,438	353	162	1,953	46,273	8,419	10,489	3,038	1,223	14,750	290,601	55,345	43,356	7,349	2,104	52,809
OK	1,463	314	151	9	-	160	11,931	2,612	846	55	11	912	76,091	13,347	3,570	134	21	3,725
OR	3,889	761	596	182	69	847	31,026	6,196	4,521	1,766	907	7,194	183,939	38,676	28,349	6,275	2,751	37,375
PA	7,402	1,391	985	188	59	1,232	59,752	11,763	6,304	1,364	389	8,057	369,177	68,563	29,669	3,548	798	34,015
RI	728	121	131	57	41	229	6,169	749	909	497	356	1,762	37,763	4,571	4,963	1,364	832	7,159
SC	2,840	569	602	131	79	812	21,368	4,552	3,737	1,113	589	5,439	131,316	24,153	15,601	2,999	1,307	19,907
SD	660	66	33	1	-	34	5,430	696	172	8	3	183	35,353	5,268	787	22	4	813
TN	3,202	698	599	98	25	722	26,112	5,639	3,964	782	238	4,984	167,670	32,393	15,586	2,139	469	18,194
TX	13,742	3,210	1,709	96	13	1,818	99,486	23,946	9,927	861	107	10,895	575,472	119,257	37,694	2,687	283	40,664
UT	2,627	382	345	76	18	439	21,138	3,003	2,656	811	232	3,699	128,708	20,613	17,482	3,209	861	21,552
VA	8,030	1,493	1,159	305	87	1,551	62,157	11,303	7,766	2,410	890	11,066	367,464	65,014	40,261	7,499	2,387	50,147
VT	425	84	46	7	-	53	3,419	529	272	39	3	314	24,603	3,103	1,055	79	6	1,140
WA	7,237	1,263	1,027	342	162	1,531	59,290	11,256	8,063	3,224	1,817	13,104	382,429	75,255	52,678	11,771	5,288	69,737
WI	5,616	596	663	146	48	857	47,140	5,052	4,437	1,046	357	5,840	371,321	53,404	23,215	2,987	824	27,026
WV	508	109	75	14	7	96	4,444	920	531	192	140	863	26,894	4,402	2,100	485	231	2,816
WY	458	68	45	3	1	49	3,732	651	312	40	15	367	25,637	4,500	1,481	131	52	1,664
Other ²	757	7	37	9	1	47	5,622	46	243	66	8	317	30,966	476	1,137	243	36	1,416
Total	232,175	41,809	32,850	9,544	8,672	51,066	1,883,682	333,874	233,231	84,066	84,629	401,926	11,036,113	1,924,697	1,173,718	264,428	214,215	1,652,361

¹ Inception to Date - Since April 1, 2009, the inception of HARP.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

Appendix: State Level Data

Freddie Mac Refinance Activity by State - July 31, 2013

State	July 2013						Year-to-Date July 2013						Inception to Date ¹					
	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP	Total Refinances	Other Streamlined Refis	HARP LTV >80% -105%	HARP LTV >105% - 125%	HARP LTV >125%	Total HARP
AK	215	62	12	-	-	12	2,228	461	95	-	-	95	17,377	3,564	817	8	1	826
AL	1,114	254	182	57	15	254	10,440	2,452	1,713	408	83	2,204	56,888	10,842	6,391	1,026	187	7,604
AR	706	127	91	13	1	105	6,735	1,379	692	128	26	846	37,267	6,673	3,507	593	101	4,201
AZ	3,877	649	653	354	290	1,297	32,835	5,216	5,348	3,622	3,415	12,385	150,261	25,254	25,947	14,476	15,055	55,478
CA	20,218	3,106	1,627	826	755	3,208	178,918	23,351	14,309	7,871	9,095	31,275	982,244	142,041	85,072	33,913	33,060	152,045
CO	3,273	692	298	47	13	358	27,863	5,331	2,753	419	150	3,322	167,928	33,825	18,371	1,698	362	20,431
CT	1,508	233	194	67	34	295	13,999	2,011	1,686	656	255	2,597	85,367	12,348	8,745	1,810	521	11,076
DC	394	74	10	2	8	20	3,270	441	134	37	26	197	14,742	1,646	949	112	48	1,109
DE	468	104	87	31	5	123	4,239	868	727	220	35	982	24,449	3,502	3,642	700	86	4,428
FL	6,800	1,540	1,280	828	1,168	3,276	57,570	12,225	10,116	7,417	10,903	28,436	247,027	52,171	44,229	24,120	31,908	100,257
GA	3,728	728	865	386	350	1,601	34,924	5,973	7,610	4,169	4,195	15,974	174,439	27,245	32,965	12,245	9,626	54,836
HI	488	105	56	14	4	74	3,931	578	412	134	81	627	23,194	2,275	2,223	470	166	2,859
IA	883	228	89	5	-	94	10,092	2,088	689	61	1	751	75,898	14,424	4,593	253	11	4,857
ID	698	188	173	61	19	253	6,643	1,345	1,453	662	293	2,408	38,956	6,714	6,771	2,732	1,249	10,752
IL	7,057	892	875	456	498	1,829	59,953	7,218	7,409	4,106	4,703	16,218	412,289	51,501	53,112	17,440	11,847	82,399
IN	2,646	495	275	38	23	336	24,034	4,191	2,600	348	98	3,046	175,601	25,187	16,802	1,514	166	18,482
KS	869	179	98	4	6	108	8,864	1,577	686	81	22	789	61,434	9,449	3,850	253	32	4,135
KY	1,817	260	105	12	3	120	17,470	2,751	996	88	11	1,095	106,536	13,859	6,117	337	19	6,473
LA	922	202	99	19	5	123	8,256	1,755	757	109	25	891	47,924	9,073	3,931	379	46	4,356
MA	3,987	376	296	94	27	417	36,707	2,748	2,944	969	308	4,221	222,864	13,583	17,421	3,218	735	21,374
MD	3,312	649	485	201	120	806	29,980	4,764	3,880	1,729	1,143	6,752	176,472	28,971	22,538	6,344	2,879	31,761
ME	545	104	61	7	1	69	5,050	703	537	82	18	637	32,242	3,703	2,710	263	28	3,001
MI	5,345	1,022	1,065	419	394	1,878	47,282	8,843	9,891	4,250	3,896	18,037	236,206	37,864	50,494	18,970	11,722	81,186
MN	3,265	731	673	222	60	955	31,153	6,029	6,016	1,977	701	8,694	210,716	41,780	39,013	9,028	2,675	50,716
MO	2,667	492	408	110	29	547	25,950	4,068	3,379	898	289	4,566	164,082	22,261	16,785	2,758	643	20,186
MS	380	91	75	19	3	97	3,429	801	517	138	35	690	18,503	3,464	2,446	342	68	2,856
MT	398	88	39	8	-	47	3,791	733	285	51	12	348	25,394	4,829	1,892	219	25	2,136
NC	3,675	873	655	118	20	793	36,066	7,302	5,404	1,187	210	6,801	228,090	46,401	26,901	3,551	493	30,945
ND	272	37	2	-	-	2	2,309	272	13	-	1	14	12,784	2,191	213	1	1	215
NE	485	134	40	3	1	44	5,586	1,185	275	13	3	291	40,494	8,806	2,434	58	3	2,495
NH	807	115	142	36	16	194	7,079	841	1,164	406	118	1,688	42,572	4,702	6,061	1,158	230	7,449
NJ	3,549	588	482	208	70	760	32,389	5,432	3,894	1,598	754	6,246	203,108	38,174	24,286	5,616	1,814	31,716
NM	694	207	153	32	3	188	5,543	1,395	1,149	216	28	1,393	32,658	5,412	4,849	680	54	5,583
NV	1,253	204	231	154	303	688	10,521	1,404	1,751	1,427	3,201	6,379	40,377	5,882	7,047	4,226	9,579	20,852
NY	5,119	1,181	433	89	33	555	42,143	9,782	3,222	752	263	4,237	244,557	57,853	21,613	2,782	613	25,008
OH	4,944	788	823	221	103	1,147	45,476	6,295	7,152	2,109	914	10,175	277,043	36,722	39,164	7,586	1,818	48,568
OK	644	165	60	-	-	60	5,541	1,381	495	30	3	528	39,466	6,668	3,218	103	6	3,327
OR	2,254	467	402	120	53	575	19,732	3,905	3,352	1,251	519	5,122	126,405	26,938	20,572	4,932	1,711	27,215
PA	3,694	930	525	86	22	633	35,008	7,725	3,930	712	194	4,836	221,781	45,042	21,648	2,342	425	24,415
RI	471	52	93	31	28	152	3,799	381	554	321	210	1,085	22,950	2,122	2,750	1,003	486	4,239
SC	1,519	333	298	61	43	402	14,160	2,617	2,443	693	374	3,510	79,779	11,296	10,611	2,073	778	13,462
SD	117	51	5	-	-	5	1,576	472	59	4	1	64	13,364	4,420	600	8	1	609
TN	1,667	314	258	54	8	320	15,801	3,139	2,230	396	73	2,699	92,037	16,241	9,989	1,225	150	11,364
TX	6,055	1,733	648	43	9	700	51,008	14,585	4,445	306	54	4,805	262,334	68,139	20,389	1,138	118	21,645
UT	1,375	229	243	37	7	287	13,980	1,967	2,438	628	148	3,214	93,505	11,945	13,317	2,872	583	16,772
VA	4,304	827	585	161	54	800	40,560	6,562	4,596	1,452	437	6,485	228,379	37,745	25,429	5,384	1,176	31,989
VT	389	43	17	2	1	20	3,541	319	149	22	3	174	24,246	2,295	1,042	60	4	1,106
WA	3,778	651	626	240	107	973	33,687	5,817	5,248	2,290	1,072	8,610	224,597	40,170	34,811	9,273	3,143	47,227
WI	2,620	313	333	101	43	477	26,828	3,122	2,955	902	288	4,145	217,551	31,433	22,492	3,057	655	26,204
WV	403	84	34	23	6	63	3,807	619	285	172	78	535	18,827	2,923	1,574	534	181	2,289
WY	164	32	19	1	1	21	1,480	307	114	22	9	145	10,112	2,091	677	73	20	770
Other ²	114	34	26	6	2	34	975	249	245	58	6	309	8,795	473	679	179	32	890
Total	127,946	24,056	17,304	6,127	4,764	28,195	1,154,201	196,975	145,196	57,597	48,780	251,573	6,792,111	1,124,132	803,699	215,135	147,340	1,166,174

¹ Inception to Date - Since April 1, 2009, the inception of HARP.² Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.