



Federal Housing Finance Agency

Refinance Report Second Quarter 2013

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

Second Quarter 2013 Highlights

- Total refinance volume dipped slightly in the second quarter of 2013 from the two previous quarters. Refinances through HARP also dropped but remained on par with the same quarter last year.
- In the second quarter of 2013, 279,933 refinances were completed through HARP, bringing the total refinances through HARP from the inception of the program to 2,739,274.
- HARP volume represented 22 percent of total refinance volume in the second quarter of 2013, and 19 percent of the loans refinanced through HARP were at a loan-to-value ratio greater than 125 percent.
- Year-to-date through June 2013, borrowers with loan-to-value ratios greater than 105 percent accounted for 43 percent of the volume of HARP loans.
- Year-to-date through June 2013, 18 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 June 2013, HARP refinances represented 59 percent of total refinances in Nevada and 50 percent in Florida, more than double the 21 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.

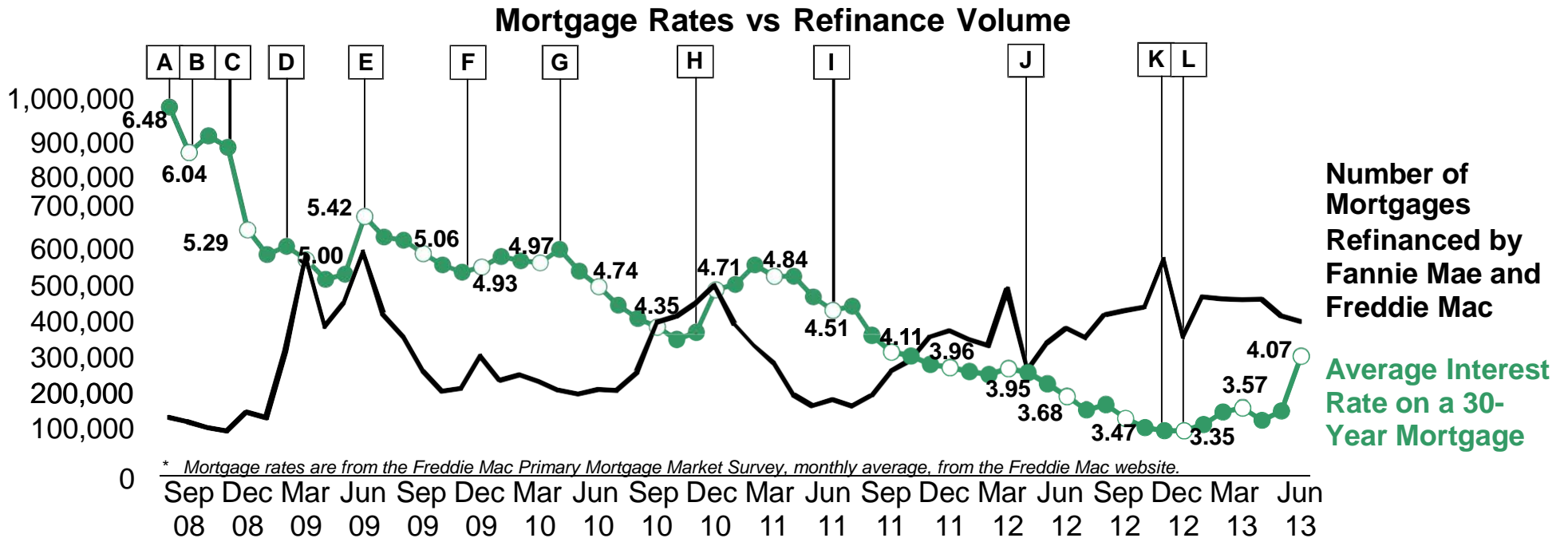
HARP enhancements took effect in 2012 to increase access to the program for responsible borrowers. The program was scheduled to expire on December 31, 2013 and was extended in April to expire on December 31, 2015.

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 dipped slightly during the second quarter as mortgage rates inched up in the preceding months. Mortgage rates rose sharply in June to 4.07 percent from 3.57 percent in March.



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 the second quarter of 2013, 279,933 refinances were completed through HARP, bringing the total refinances through HARP from the inception¹ of the program to 2,739,274.

Refinances Through June 2013

	1Q13	2Q13	Year to Date 2013	2012	Inception to Date
Total Refinances					
Fannie Mae	864,456	787,051	1,651,507	3,090,463	10,803,938
Freddie Mac	530,932	495,323	1,026,255	1,660,067	6,664,165
Total	1,395,388	1,282,374	2,677,762	4,750,530	17,468,103
Total HARP					
Fannie Mae	181,504	169,356	350,860	640,474	1,601,295
Freddie Mac	112,801	110,577	223,378	434,295	1,137,979
Total	294,305	279,933	574,238	1,074,769	2,739,274
HARP LTV >80% -105%					
Fannie Mae	99,360	101,021	200,381	373,833	1,140,868
Freddie Mac	63,216	64,676	127,892	232,124	786,395
Total	162,576	165,697	328,273	605,957	1,927,263
HARP LTV >105% -125%					
Fannie Mae	39,045	35,477	74,522	137,055	254,884
Freddie Mac	25,656	25,814	51,470	103,611	209,008
Total	64,701	61,291	125,992	240,666	463,892
HARP LTV >125%					
Fannie Mae	43,099	32,858	75,957	129,586	205,543
Freddie Mac	23,929	20,087	44,016	98,560	142,576
Total	67,028	52,945	119,973	228,146	348,119
All Other Streamlined Refis					
Fannie Mae	148,140	143,925	292,065	476,629	1,882,888
Freddie Mac	84,145	88,774	172,919	252,606	1,100,076
Total	232,285	232,699	464,984	729,235	2,982,964

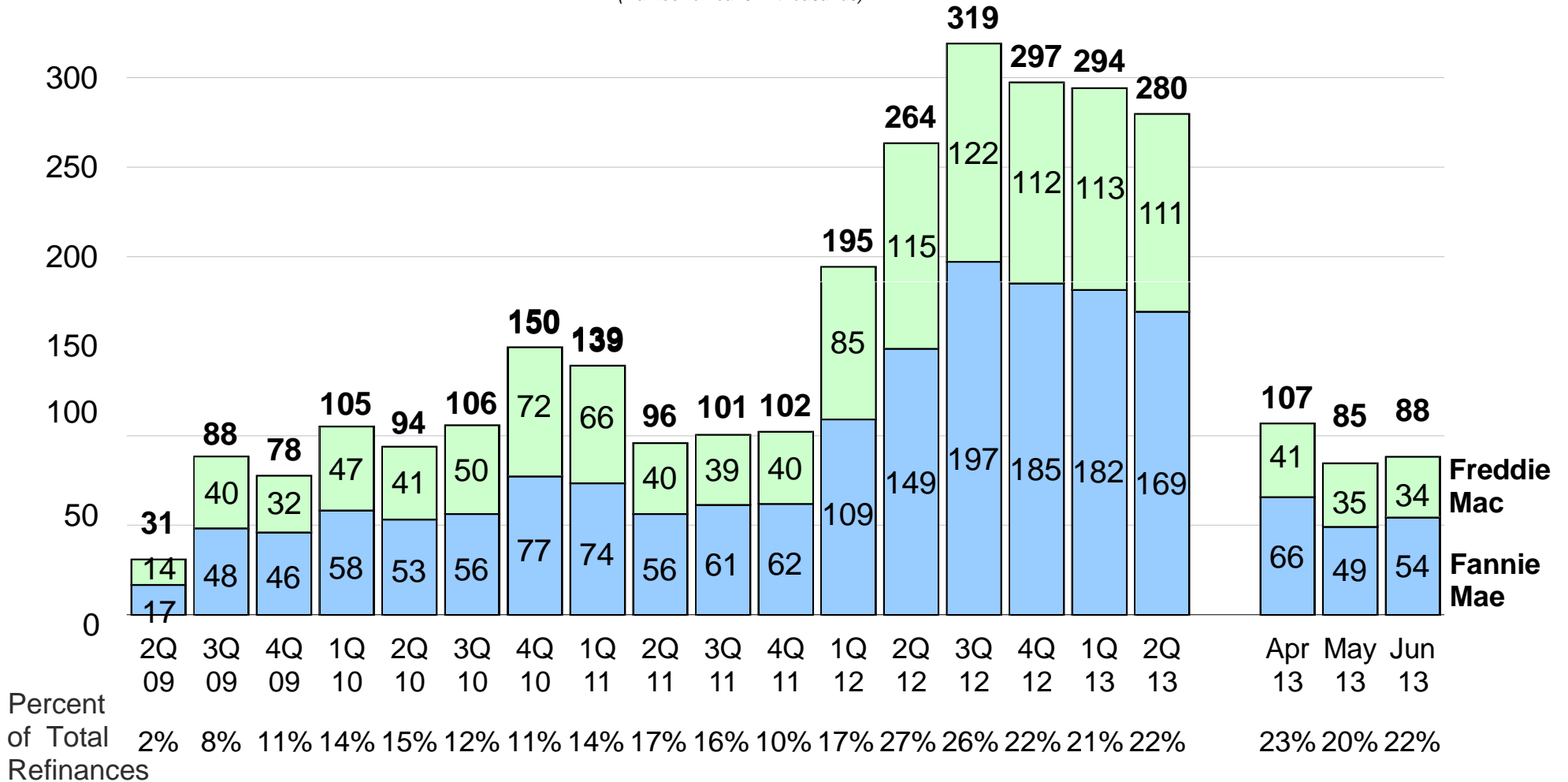
¹ Inception - April 1, 2009

Source: FHFA (Fannie Mae and Freddie Mac)

HARP volume reached 279,933 refinances in the second quarter of 2013, representing 22 percent of total refinance volume during the quarter.

HARP Refinance, Quarterly Volume

(Number of loans in thousands)



Source: FHFA (Fannie Mae and Freddie Mac)

From inception¹ through June 2013, 2,344,246 loans refinanced through HARP were for primary residences, 87,756 were for second homes and 307,272 were for investment properties.

HARP Loans by Property Type Inception through June 2013

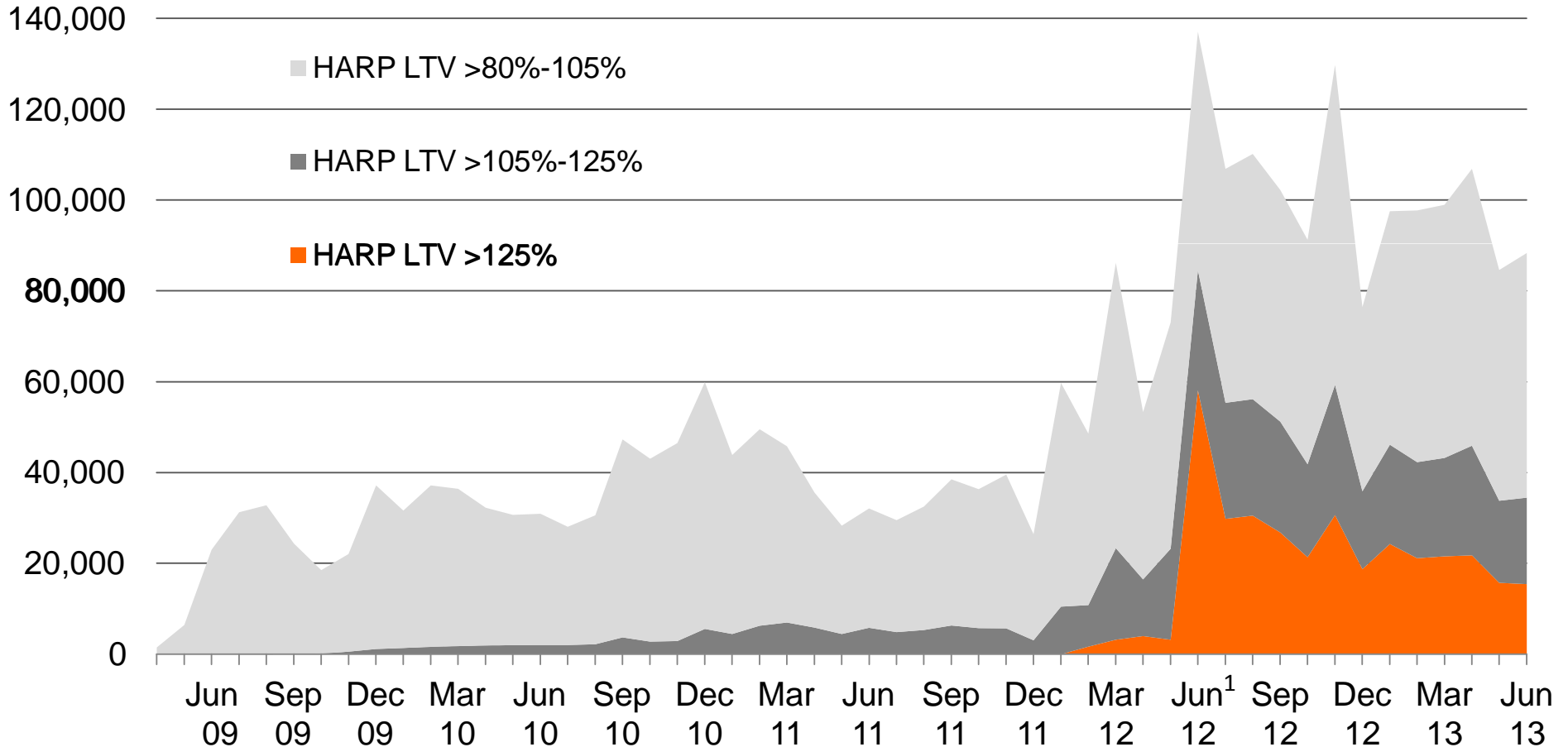
	Total	Primary Residence	Second Home	Investment Property
Total HARP				
Fannie Mae	1,601,295	1,351,207	49,419	200,669
Freddie Mac	1,137,979	993,039	38,337	106,603
Total	2,739,274	2,344,246	87,756	307,272
HARP LTV >80% -105%				
Fannie Mae	1,140,868	982,034	36,323	122,511
Freddie Mac	786,395	701,476	25,319	59,600
Total	1,927,263	1,683,510	61,642	182,111
HARP LTV >105% -125%				
Fannie Mae	254,884	209,928	6,731	38,225
Freddie Mac	209,008	177,591	7,056	24,361
Total	463,892	387,519	13,787	62,586
HARP LTV >125%				
Fannie Mae	205,543	159,245	6,365	39,933
Freddie Mac	142,576	113,972	5,962	22,642
Total	348,119	273,217	12,327	62,575

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 the second quarter of 2013, 19 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

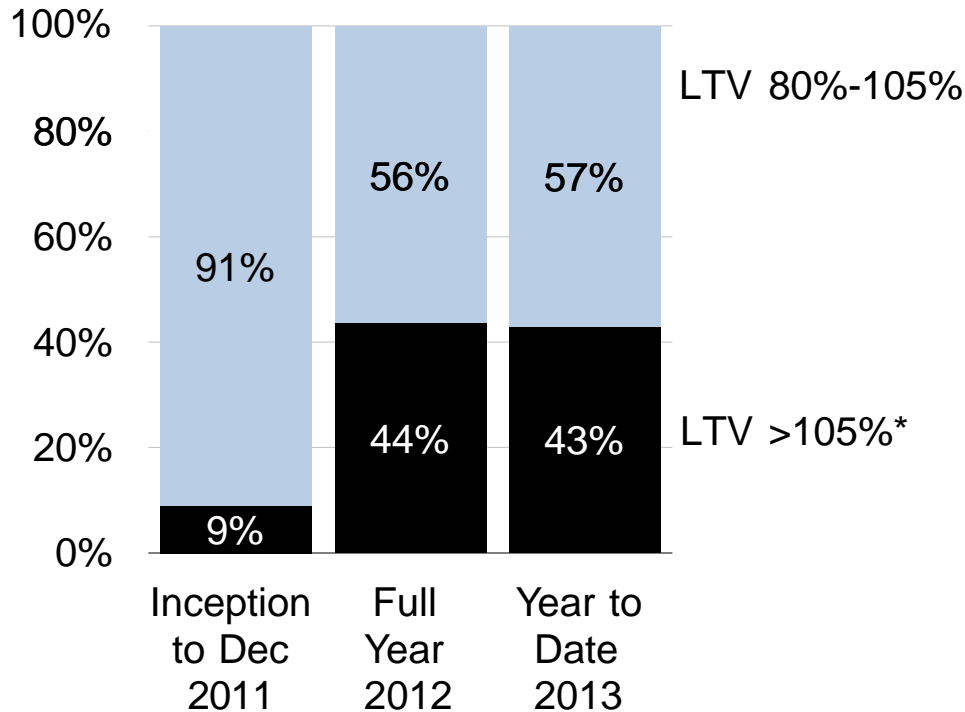


¹ The number of completed HARP refinances reported for deeply underwater borrowers increased sharply in June 2012 as further enhancements to HARP went into effect. Starting June 1, 2012, lenders became able to deliver loans with loan-to-value ratios greater than 125 percent refinanced through HARP to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

Source: FHFA (Fannie Mae and Freddie Mac)

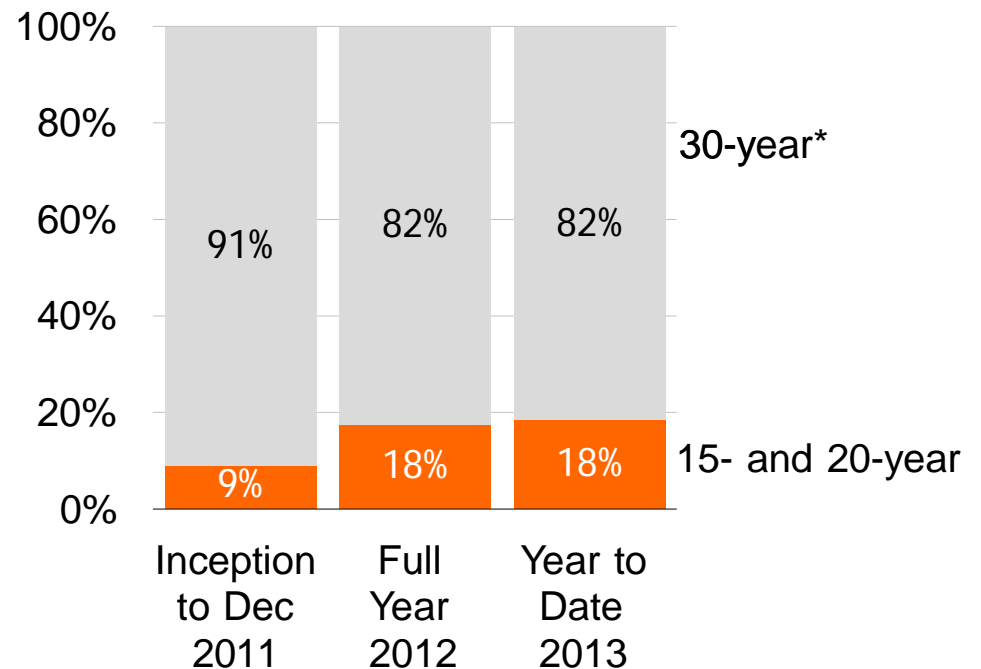
Year-to-date through June 2013, borrowers with loan-to-value ratios greater than 105 percent accounted for 43 percent of the volume of HARP loans. 18 percent of HARP refinances for underwater borrowers (LTV greater than 105%) were for shorter-term 15- and 20-year mortgages, which build equity faster than traditional 30-year mortgages.

Percentage of HARP Refinances by Loan-to-Value Ratio



* 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%)

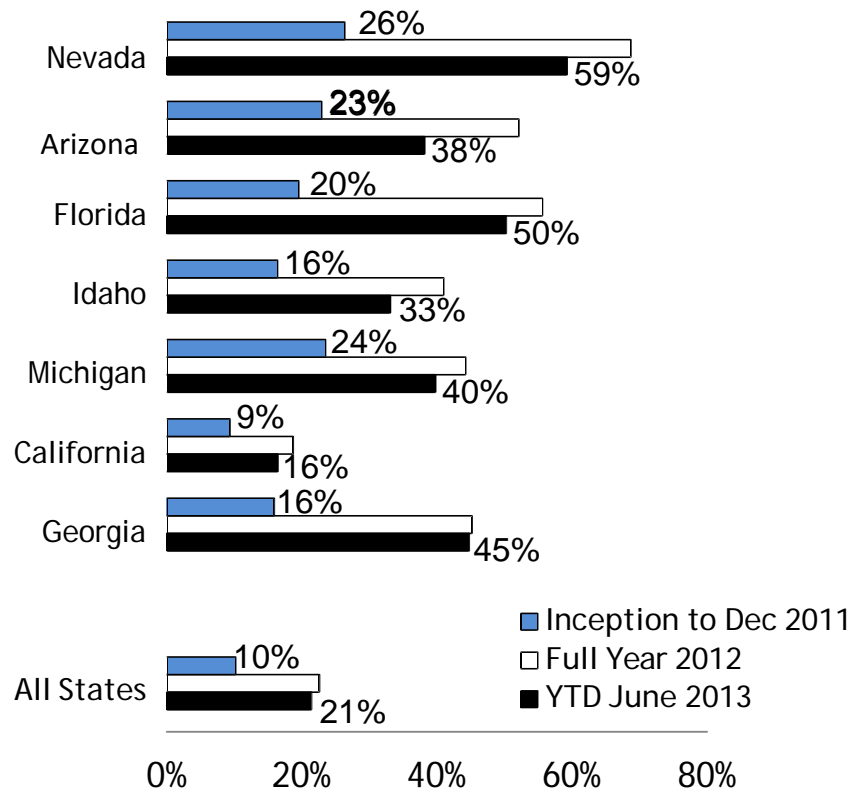


* Includes 25-year and 40-year mortgages.
Source: FHFA (Fannie Mae and Freddie Mac)

HARP continued to account for a substantial portion of total refinance volume in certain states. Year-to-date through June 2013, HARP refinances represented 59 percent of total refinances in Nevada and 50 percent of the total refinances in Florida, more than double the 21 percent of total refinances nationwide over the same period.

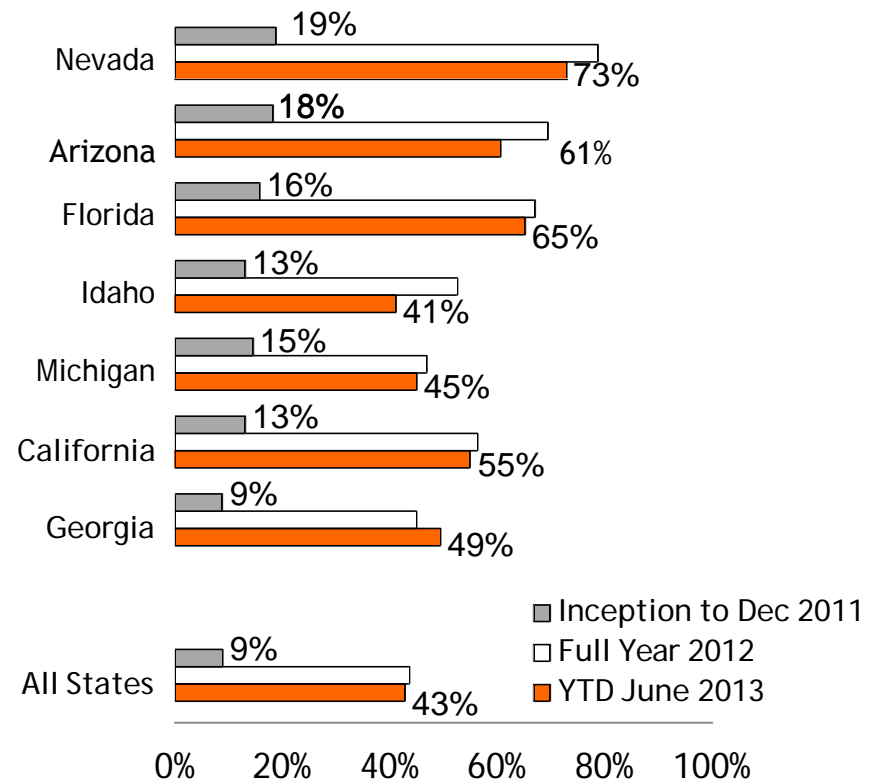
Underwater borrowers accounted for a large portion of HARP refinances in a number of states. Year-to-date through June 2013, underwater borrowers represented 61 percent or more of HARP volume in Nevada, Arizona and Florida.

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 Volume¹ (# of loans)

	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13
Total Refinances													
Fannie Mae	356,581	529,263	830,981	626,419	339,516	398,631	681,197	761,903	641,458	819,081	868,021	864,456	787,051
Freddie Mac	270,049	342,540	536,314	390,006	214,486	230,396	348,416	416,497	349,865	388,358	505,347	530,932	495,323
Total	626,630	871,803	1,367,295	1,016,425	554,002	629,027	1,029,613	1,178,400	991,323	1,207,439	1,373,368	1,395,388	1,282,374
Total HARP													
Fannie Mae	53,281	56,434	77,408	73,513	56,356	61,447	61,964	109,266	148,672	197,345	185,191	181,504	169,356
Freddie Mac	40,680	49,572	72,105	65,721	39,679	39,157	40,392	85,285	114,832	121,900	112,278	112,801	110,577
Total	93,961	106,006	149,513	139,234	96,035	100,604	102,356	194,551	263,504	319,245	297,469	294,305	279,933
HARP LTV >80% -105%													
Fannie Mae	50,469	53,040	72,451	66,447	49,471	53,859	54,675	87,959	86,844	99,589	99,441	99,360	101,021
Freddie Mac	37,452	44,975	65,771	54,974	30,354	30,160	33,154	61,952	52,349	56,884	60,939	63,216	64,676
Total	87,921	98,015	138,222	121,421	79,825	84,019	87,829	149,911	139,193	156,473	160,380	162,576	165,697
HARP LTV >105% -125%													
Fannie Mae	2,812	3,394	4,957	7,066	6,885	7,588	7,289	18,624	32,767	45,157	40,507	39,045	35,477
Freddie Mac	3,228	4,597	6,334	10,747	9,325	8,997	7,238	21,113	26,237	30,481	25,780	25,656	25,814
Total	6,040	7,991	11,291	17,813	16,210	16,585	14,527	39,737	59,004	75,638	66,287	64,701	61,291
HARP LTV >125%													
Fannie Mae	-	-	-	-	-	-	-	2,683	29,061	52,599	45,243	43,099	32,858
Freddie Mac	-	-	-	-	-	-	-	2,220	36,246	34,535	25,559	23,929	20,087
Total	-	-	-	-	-	-	-	4,903	65,307	87,134	70,802	67,028	52,945
All Other Streamlined Refis													
Fannie Mae	72,422	102,834	157,742	131,524	102,961	111,697	133,032	129,952	98,739	114,452	133,486	148,140	143,925
Freddie Mac	49,983	80,654	132,559	87,025	50,028	51,349	79,234	66,825	50,019	56,708	79,054	84,145	88,774
Total	122,405	183,488	290,301	218,549	152,989	163,046	212,266	196,777	148,758	171,160	212,540	232,285	232,699

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)

	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13
Total Refinances													
FRM 30 (incl FRM 25 & 40)	191,586	281,649	452,558	330,098	179,238	186,705	324,853	419,802	365,000	467,786	506,378	521,985	464,532
FRM 20	26,751	42,789	64,845	46,803	22,124	32,542	67,248	67,894	56,605	76,391	77,186	73,438	66,955
FRM 15	116,969	180,400	284,681	219,283	118,838	156,967	265,217	249,227	200,926	257,242	270,697	258,542	244,633
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	40,276	40,595	55,909	50,968	37,436	37,739	38,093	60,640	60,637	69,694	71,078	72,509	71,336
FRM 20	3,641	4,363	5,772	5,032	3,548	5,596	6,519	10,754	10,452	13,061	12,245	11,537	11,843
FRM 15	5,108	6,399	9,016	8,832	6,762	8,367	8,804	15,577	14,882	16,010	15,574	14,977	17,447
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	2,719	3,188	4,568	6,566	6,395	6,875	6,516	16,567	28,012	36,753	32,951	31,656	28,275
FRM 20	93	205	389	500	490	713	773	2,056	3,899	5,017	4,165	3,861	3,310
FRM 15	-	1	-	-	-	-	-	1	856	3,387	3,391	3,528	3,892
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)	-	-	-	-	-	-	-	2,499	25,168	44,538	38,273	36,599	27,148
FRM 20	-	-	-	-	-	-	-	184	3,302	5,081	3,786	3,666	2,759
FRM 15	-	-	-	-	-	-	-	-	591	2,980	3,184	2,834	2,951
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	39,476	52,875	82,339	69,367	52,193	49,408	54,346	62,454	48,946	54,952	65,952	75,809	69,819
FRM 20	7,262	10,063	14,530	11,362	7,667	12,403	22,592	15,870	10,655	16,279	19,106	22,746	21,393
FRM 15	23,647	37,574	58,182	48,392	41,052	47,539	54,478	50,301	38,261	42,483	47,797	49,072	52,193

Appendix: Data Tables

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

	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13
Total Refinances													
FRM 30 (incl FRM 25 & 40)	161,030	194,861	275,795	215,897	113,076	107,013	152,770	210,950	188,006	219,404	297,374	312,778	271,585
FRM 20	20,060	32,342	53,253	35,134	17,378	19,816	36,414	41,028	32,392	36,933	38,998	37,659	38,643
FRM 15	78,369	103,751	189,436	122,605	69,839	84,705	143,885	149,620	117,786	121,079	157,246	168,943	172,629
HARP >80-105 LTV													
FRM 30 (incl FRM 25 & 40)	30,269	35,643	51,166	41,888	22,189	20,638	22,539	41,909	35,075	38,988	44,083	46,653	46,122
FRM 20	3,121	3,878	6,029	4,932	2,896	3,822	4,252	8,123	7,214	7,104	6,766	6,647	7,128
FRM 15	3,651	4,806	7,672	7,151	4,634	5,113	5,778	11,443	9,622	10,366	9,834	9,739	11,274
HARP >105-125 LTV													
FRM 30 (incl FRM 25 & 40)	3,063	4,292	5,731	9,862	8,483	7,870	6,164	17,708	19,943	23,122	20,253	20,438	20,305
FRM 20	59	169	277	284	377	521	464	1,638	2,842	3,420	2,554	2,258	2,391
FRM 15	106	136	326	601	465	606	610	1,767	3,452	3,939	2,973	2,960	3,118
HARP > 125 LTV													
FRM 30 (incl FRM 25 & 40)	-	-	-	-	-	-	-	1,870	29,885	27,888	21,374	19,985	16,318
FRM 20	-	-	-	-	-	-	-	145	3,054	3,275	2,004	1,815	1,696
FRM 15	-	-	-	-	-	-	-	205	3,307	3,372	2,281	2,129	2,073
All Other Streamlined Refis													
FRM 30 (incl FRM 25 & 40)	27,145	44,811	72,585	43,727	23,965	21,077	31,852	29,819	21,074	25,825	36,575	42,707	43,384
FRM 20	6,313	9,612	15,243	9,394	5,843	6,809	10,874	8,121	6,189	7,420	9,333	11,041	11,152
FRM 15	16,143	25,684	43,743	32,715	19,605	22,946	35,979	28,516	22,418	23,198	32,889	30,185	33,983

Appendix: State Level Data

Enterprises Refinanced Activity by State - June 30, 2013

State	June 2013						Year-to-Date June 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	801	152	38	1	1	40	5,375	889	242	6	3	251	41,911	7,883	1,868	26	6	1,900
AL	4,116	886	758	152	41	951	27,547	6,349	4,490	976	254	5,720	180,187	33,894	18,066	2,756	560	21,382
AR	2,180	526	283	51	8	342	15,209	3,722	1,772	328	70	2,170	102,337	21,828	9,078	1,350	260	10,688
AZ	12,323	2,038	1,949	1,099	1,159	4,207	75,157	11,630	11,304	7,605	9,802	28,711	378,743	62,342	64,699	31,350	39,052	135,101
CA	75,817	11,112	5,631	2,577	2,836	11,044	477,338	63,359	35,474	18,066	25,082	78,622	2,849,612	409,842	228,444	74,514	76,991	379,949
CO	10,801	2,179	1,039	155	49	1,243	70,570	13,403	6,275	1,010	309	7,594	466,030	94,763	46,222	4,154	886	51,262
CT	4,392	751	660	242	85	987	32,304	5,208	4,044	1,457	611	6,112	221,229	36,643	23,203	4,246	1,325	28,774
DC	1,101	222	70	13	3	86	7,654	1,252	370	95	48	513	45,620	5,780	2,563	289	108	2,960
DE	1,508	326	272	93	22	387	9,673	1,956	1,609	586	141	2,336	62,402	10,096	9,151	1,764	329	11,244
FL	20,692	4,731	3,722	2,498	3,564	9,784	137,884	30,065	24,126	16,739	28,455	69,320	644,244	134,321	111,462	54,156	79,389	245,007
GA	11,306	1,933	2,713	1,318	1,153	5,184	76,873	13,554	17,415	8,374	8,640	34,429	441,777	76,306	83,706	26,119	20,323	130,148
HI	1,756	375	170	44	28	242	11,408	1,727	965	306	219	1,490	74,733	9,702	6,181	1,056	472	7,709
IA	3,556	597	343	26	-	369	26,349	4,280	1,699	165	5	1,869	198,418	33,008	9,420	604	42	10,066
ID	2,558	521	565	199	75	839	15,610	2,801	3,041	1,407	720	5,168	96,175	15,634	15,910	5,824	3,229	24,963
IL	16,910	2,381	2,510	1,243	1,286	5,039	122,839	16,703	16,009	8,274	9,023	33,306	971,480	142,147	123,707	33,781	23,072	180,560
IN	6,952	1,524	1,060	165	31	1,256	46,593	8,589	5,784	836	173	6,793	347,969	58,808	33,110	3,154	369	36,633
KS	2,601	610	313	35	5	353	17,485	3,456	1,682	210	49	1,941	130,372	23,192	8,914	647	110	9,671
KY	3,895	763	379	36	5	420	27,483	5,043	2,078	175	29	2,282	192,167	29,478	10,970	598	56	11,624
LA	3,357	827	351	37	9	397	22,035	5,062	1,769	212	65	2,046	153,151	29,927	9,698	781	129	10,608
MA	10,588	1,380	1,060	309	115	1,484	81,729	8,335	6,656	2,041	790	9,487	575,571	55,424	44,761	6,698	1,708	53,167
MD	9,926	1,918	1,473	642	421	2,536	66,161	10,977	8,500	3,992	2,975	15,467	439,309	71,667	55,675	14,214	7,309	77,198
ME	1,365	311	226	39	5	270	9,376	1,616	1,280	223	47	1,550	67,506	10,457	6,668	715	89	7,472
MI	14,470	2,732	3,198	1,330	1,222	5,750	98,195	16,769	21,485	8,952	8,639	39,076	555,683	91,494	119,510	38,966	25,309	183,785
MN	9,134	1,602	1,763	565	217	2,545	62,529	10,553	11,368	3,904	1,714	16,986	433,940	76,743	75,413	16,707	5,807	97,927
MO	7,806	1,498	1,238	346	102	1,686	53,608	9,579	7,064	1,851	598	9,513	385,570	63,030	37,288	5,734	1,342	44,364
MS	1,776	400	332	64	18	414	11,288	2,515	1,637	382	115	2,134	74,840	15,295	7,215	925	244	8,384
MT	1,384	265	123	20	4	147	9,599	1,709	753	126	46	925	73,286	12,826	4,828	495	115	5,438
NC	10,935	2,637	1,910	375	63	2,348	73,906	16,591	11,294	2,357	438	14,089	517,437	111,650	59,065	7,590	1,098	67,753
ND	702	113	17	-	-	17	4,881	610	60	2	1	63	31,203	4,593	488	8	2	498
NE	2,211	426	210	9	3	222	15,520	2,692	921	45	9	975	111,802	22,071	6,028	192	15	6,235
NH	2,079	370	394	132	36	562	14,382	2,078	2,409	830	241	3,480	99,571	13,815	14,513	2,560	608	17,681
NJ	11,963	2,188	1,498	559	264	2,321	82,313	14,018	9,458	3,666	1,907	15,031	558,413	102,066	64,092	12,565	4,543	81,200
NM	2,193	551	432	85	10	527	13,809	3,337	2,440	560	72	3,072	92,603	17,449	11,691	1,681	184	13,556
NV	3,915	595	715	416	940	2,071	24,488	3,114	3,936	2,954	7,622	14,512	105,907	15,279	18,802	9,947	23,231	51,980
NY	14,433	3,498	1,192	266	95	1,553	98,517	23,810	7,661	1,804	652	10,117	659,703	147,669	51,544	6,167	1,525	59,236
OH	11,795	2,023	2,572	819	386	3,777	81,528	12,943	15,380	4,573	1,872	21,825	557,423	90,296	80,259	14,361	3,657	98,277
OK	2,255	569	197	11	3	211	15,365	3,514	1,130	76	14	1,220	113,450	19,536	6,577	228	27	6,832
OR	6,873	1,444	1,090	379	153	1,622	44,615	8,873	6,875	2,715	1,304	10,894	304,201	64,386	47,923	10,905	4,340	63,168
PA	12,433	2,792	1,524	289	89	1,902	83,664	17,167	8,724	1,802	502	11,028	579,862	111,284	49,807	5,616	1,142	56,565
RI	1,259	162	194	109	80	383	8,769	957	1,239	730	497	2,466	59,514	6,520	7,489	2,279	1,249	11,017
SC	4,530	903	915	248	123	1,286	31,169	6,267	5,280	1,614	841	7,735	206,736	34,547	25,312	4,880	1,963	32,155
SD	846	123	32	1	1	34	6,229	1,051	193	11	4	208	47,940	9,571	1,349	29	5	1,383
TN	5,561	1,128	913	158	44	1,115	37,044	7,766	5,337	1,026	278	6,641	254,838	47,622	24,718	3,212	586	28,516
TX	20,913	5,464	2,279	171	20	2,470	130,697	33,588	12,015	1,028	139	13,182	818,009	182,453	55,726	3,686	379	59,791
UT	4,925	790	677	163	34	874	31,116	4,359	4,506	1,326	355	6,187	218,211	31,947	30,211	5,968	1,419	37,598
VA	13,153	2,501	1,725	506	134	2,365	90,383	15,545	10,618	3,396	1,186	15,200	583,509	100,439	63,946	12,417	3,422	79,785
VT	797	147	55	10	1	66	6,146	721	358	52	5	415	48,035	5,271	2,034	130	9	2,173
WA	12,323	2,450	1,817	721	346	2,884	81,962	15,159	11,658	4,932	2,620	19,210	596,011	113,511	85,836	20,462	8,162	114,460
WI	8,935	1,032	986	277	107	1,370	65,732	7,265	6,396	1,701	554	8,651	580,636	83,928	44,711	5,797	1,388	51,896
WV	1,075	201	129	53	29	211	7,340	1,346	707	327	205	1,239	44,810	7,132	3,565	982	399	4,946
WY	657	126	62	12	3	77	4,590	858	362	58	22	442	35,127	6,491	2,094	200	70	2,364
Other ²	951	78	76	28	1	105	5,726	254	425	109	11	545	38,890	908	1,753	407	65	2,225
Total	400,783	74,871	53,850	19,096	15,429	88,375	2,677,762	464,984	328,273	125,992	119,973	574,238	17,468,103	2,982,964	1,927,263	463,892	348,119	2,739,274

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

Fannie Mae Refinanced Activity by State - June 30, 2013

State	June 2013						Year-to-Date June 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	471	83	22	1	1	24	3,362	490	159	6	3	168	24,749	4,381	1,063	18	5	1,086
AL	2,665	581	522	93	25	640	18,221	4,151	2,959	625	186	3,770	124,413	23,306	11,857	1,787	388	14,032
AR	1,259	354	199	39	6	244	9,180	2,470	1,171	213	45	1,429	65,776	15,282	5,662	770	160	6,592
AZ	7,716	1,229	1,190	626	817	2,633	46,199	7,063	6,609	4,337	6,677	17,623	232,359	37,737	39,405	17,228	24,287	80,920
CA	49,019	7,432	3,650	1,605	1,997	7,252	318,638	43,114	22,792	11,021	16,742	50,555	1,887,586	270,907	144,999	41,427	44,686	231,112
CO	6,727	1,375	662	102	27	791	45,980	8,764	3,820	638	172	4,630	301,375	61,630	28,149	2,503	537	31,189
CT	2,605	488	429	153	53	635	19,813	3,430	2,552	868	390	3,810	137,370	24,528	14,652	2,503	838	17,993
DC	657	154	47	7	2	56	4,778	885	246	60	30	336	31,272	4,208	1,624	179	68	1,871
DE	839	179	158	62	19	239	5,902	1,192	969	397	111	1,477	38,421	6,698	5,596	1,095	248	6,939
FL	12,598	2,905	2,357	1,475	2,266	6,098	87,114	19,380	15,290	10,150	18,720	44,160	404,017	83,690	68,513	30,864	48,649	148,026
GA	6,471	1,101	1,634	750	712	3,096	45,677	8,309	10,670	4,591	4,795	20,056	271,066	49,789	51,606	14,260	11,047	76,913
HI	1,123	244	92	23	18	133	7,965	1,254	609	186	142	937	52,027	7,532	4,014	600	310	4,924
IA	2,264	328	232	19	-	251	17,140	2,420	1,099	109	4	1,212	123,403	18,812	4,916	356	31	5,303
ID	1,590	323	324	119	49	492	9,665	1,644	1,761	806	446	3,013	57,917	9,108	9,312	3,153	1,999	14,464
IL	8,888	1,329	1,467	704	728	2,899	69,943	10,377	9,475	4,624	4,818	18,917	566,248	91,538	71,470	16,797	11,723	99,990
IN	3,694	797	659	109	18	786	25,205	4,893	3,459	526	98	4,083	175,014	34,116	16,583	1,678	226	18,487
KS	1,372	348	204	20	3	227	9,490	2,058	1,094	133	33	1,260	69,807	13,922	5,162	398	84	5,644
KY	1,636	370	231	19	3	253	11,830	2,552	1,187	99	21	1,307	87,448	15,879	4,958	273	40	5,271
LA	2,192	597	231	22	4	257	14,701	3,509	1,111	122	45	1,278	106,149	21,056	5,866	421	88	6,375
MA	6,021	935	639	180	69	888	49,009	5,963	4,008	1,166	509	5,683	356,694	42,217	27,636	3,574	1,000	32,210
MD	5,625	1,129	866	369	278	1,513	39,493	6,862	5,105	2,464	1,952	9,521	266,149	43,345	33,622	8,071	4,550	46,243
ME	714	186	147	26	4	177	4,871	1,017	804	148	30	982	35,809	6,858	4,019	459	62	4,540
MI	7,857	1,401	1,944	771	702	3,417	56,258	8,948	12,659	5,121	5,137	22,917	324,822	54,652	70,081	20,415	13,981	104,477
MN	4,750	702	946	308	133	1,387	34,641	5,255	6,025	2,149	1,073	9,247	226,489	35,694	37,073	7,901	3,192	48,166
MO	4,130	849	760	205	60	1,025	30,325	6,003	4,093	1,063	338	5,494	224,155	41,261	20,911	3,086	728	24,725
MS	1,266	287	248	44	12	304	8,239	1,805	1,195	263	83	1,541	56,717	11,922	4,844	602	179	5,625
MT	818	159	79	13	4	96	6,206	1,064	507	83	34	624	48,290	8,085	2,975	284	90	3,349
NC	5,979	1,562	1,118	196	31	1,345	41,515	10,162	6,545	1,288	248	8,081	293,022	66,122	32,819	4,157	625	37,601
ND	399	69	15	-	-	15	2,844	375	49	2	-	51	18,691	2,439	277	7	1	285
NE	1,491	277	168	7	3	178	10,419	1,641	686	35	7	728	71,793	13,399	3,634	137	13	3,784
NH	1,122	220	236	74	19	329	8,110	1,352	1,387	460	139	1,986	57,806	9,228	8,594	1,438	394	10,426
NJ	7,603	1,426	947	328	187	1,462	53,473	9,174	6,046	2,276	1,223	9,545	358,854	64,480	40,288	7,157	2,799	50,244
NM	1,320	328	237	55	8	300	8,960	2,149	1,444	376	47	1,867	60,639	12,244	6,995	1,033	133	8,161
NV	2,345	373	412	225	548	1,185	15,220	1,914	2,416	1,681	4,724	8,821	66,783	9,601	11,986	5,875	13,955	31,816
NY	8,255	2,208	764	154	56	974	61,493	15,209	4,872	1,141	422	6,435	420,265	90,997	30,364	3,474	945	34,783
OH	5,720	1,071	1,550	488	220	2,258	40,996	7,436	9,051	2,685	1,061	12,797	285,324	54,362	41,918	6,996	1,942	50,856
OK	1,457	356	124	8	3	135	10,468	2,298	695	46	11	752	74,628	13,033	3,419	125	21	3,565
OR	4,113	862	632	221	101	954	27,137	5,435	3,925	1,584	838	6,347	180,050	37,915	27,753	6,093	2,682	36,528
PA	7,301	1,615	941	199	55	1,195	52,350	10,372	5,319	1,176	330	6,825	361,775	67,172	28,684	3,360	739	32,783
RI	737	101	116	70	45	231	5,441	628	778	440	315	1,533	37,035	4,450	4,832	1,307	791	6,930
SC	2,676	572	551	154	70	775	18,528	3,983	3,135	982	510	4,627	128,476	23,584	14,999	2,868	1,228	19,095
SD	630	67	28	1	1	30	4,770	630	139	7	3	149	34,693	5,202	754	21	4	779
TN	3,292	710	599	124	35	758	22,910	4,941	3,365	684	213	4,262	164,468	31,695	14,987	2,041	444	17,472
TX	13,081	3,384	1,542	121	12	1,675	85,744	20,736	8,218	765	94	9,077	561,730	116,047	35,985	2,591	270	38,846
UT	2,901	439	366	103	21	490	18,511	2,621	2,311	735	214	3,260	126,081	20,231	17,137	3,133	843	21,113
VA	7,554	1,470	1,070	299	91	1,460	54,127	9,810	6,607	2,105	803	9,515	359,434	63,521	39,102	7,194	2,300	48,596
VT	370	87	34	7	-	41	2,994	445	226	32	3	261	24,178	3,019	1,009	72	6	1,087
WA	7,797	1,536	1,115	422	227	1,764	52,053	9,993	7,036	2,882	1,655	11,573	375,192	73,992	51,651	11,429	5,126	68,206
WI	5,464	624	613	147	57	817	41,524	4,456	3,774	900	309	4,983	365,705	52,808	22,552	2,841	776	26,169
WV	549	107	85	27	20	132	3,936	811	456	178	133	767	26,386	4,293	2,025	471	224	2,720
WY	424	87	42	6	3	51	3,274	583	267	37	14	318	25,179	4,432	1,436	128	51	1,615
Other ²	757	3	30	8	1	39	4,865	39	206	57	7	270	30,209	469	1,100	234	35	1,369
Total	238,304	45,419	33,274	11,308	9,824	54,406	1,651,507	292,065	200,381	74,522	75,957	350,860	10,803,938	1,882,888	1,140,868	254,884	205,543	1,601,295

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 - June 30, 2013

State	June 2013						Year-to-Date June 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	330	69	16	-	-	16	2,013	399	83	-	-	83	17,162	3,502	805	8	1	814
AL	1,451	305	236	59	16	311	9,326	2,198	1,531	351	68	1,950	55,774	10,588	6,209	969	172	7,350
AR	921	172	84	12	2	98	6,029	1,252	601	115	25	741	36,561	6,546	3,416	580	100	4,096
AZ	4,607	809	759	473	342	1,574	28,958	4,567	4,695	3,268	3,125	11,088	146,384	24,605	25,294	14,122	14,765	54,181
CA	26,798	3,680	1,981	972	839	3,792	158,700	20,245	12,682	7,045	8,340	28,067	962,026	138,935	83,445	33,087	32,305	148,837
CO	4,074	804	377	53	22	452	24,590	4,639	2,455	372	137	2,964	164,655	33,133	18,073	1,651	349	20,073
CT	1,787	263	231	89	32	352	12,491	1,778	1,492	589	221	2,302	83,859	12,115	8,551	1,743	487	10,781
DC	444	68	23	6	1	30	2,876	367	124	35	18	177	14,348	1,572	939	110	40	1,089
DE	669	147	114	31	3	148	3,771	764	640	189	30	859	23,981	3,398	3,555	669	81	4,305
FL	8,094	1,826	1,365	1,023	1,298	3,686	50,770	10,685	8,836	6,589	9,735	25,160	240,227	50,631	42,949	23,292	30,740	96,981
GA	4,835	832	1,079	568	441	2,088	31,196	5,245	6,745	3,783	3,845	14,373	170,711	26,517	32,100	11,859	9,276	53,235
HI	633	131	78	21	10	109	3,443	473	356	120	77	553	22,706	2,170	2,167	456	162	2,785
IA	1,292	269	111	7	-	118	9,209	1,860	600	56	1	657	75,015	14,196	4,504	248	11	4,763
ID	968	198	241	80	26	347	5,945	1,157	1,280	601	274	2,155	38,258	6,526	6,598	2,671	1,230	10,499
IL	8,022	1,052	1,043	539	558	2,140	52,896	6,326	6,534	3,650	4,205	14,389	405,232	50,609	52,237	16,984	11,349	80,570
IN	3,258	727	401	56	13	470	21,388	3,696	2,325	310	75	2,710	172,955	24,692	16,527	1,476	143	18,146
KS	1,229	262	109	15	2	126	7,995	1,398	588	77	16	681	60,565	9,270	3,752	249	26	4,027
KY	2,259	393	148	17	2	167	15,653	2,491	891	76	8	975	104,719	13,599	6,012	325	16	6,353
LA	1,165	230	120	15	5	140	7,334	1,553	658	90	20	768	47,002	8,871	3,832	360	41	4,233
MA	4,567	445	421	129	46	596	32,720	2,372	2,648	875	281	3,804	218,877	13,207	17,125	3,124	708	20,957
MD	4,301	789	607	273	143	1,023	26,668	4,115	3,395	1,528	1,023	5,946	173,160	28,322	22,053	6,143	2,759	30,955
ME	651	125	79	13	1	93	4,505	599	476	75	17	568	31,697	3,599	2,649	256	27	2,932
MI	6,613	1,331	1,254	559	520	2,333	41,937	7,821	8,826	3,831	3,502	16,159	230,861	36,842	49,429	18,551	11,328	79,308
MN	4,384	900	817	257	84	1,158	27,888	5,298	5,343	1,755	641	7,739	207,451	41,049	38,340	8,806	2,615	49,761
MO	3,676	649	478	141	42	661	23,283	3,576	2,971	788	260	4,019	161,415	21,769	16,377	2,648	614	19,639
MS	510	113	84	20	6	110	3,049	710	442	119	32	593	18,123	3,373	2,371	323	65	2,759
MT	566	106	44	7	-	51	3,393	645	246	43	12	301	24,996	4,741	1,853	211	25	2,089
NC	4,956	1,075	792	179	32	1,003	32,391	6,429	4,749	1,069	190	6,008	224,415	45,528	26,246	3,433	473	30,152
ND	303	44	2	-	-	2	2,037	235	11	-	1	12	12,512	2,154	211	1	1	213
NE	720	149	42	2	-	44	5,101	1,051	235	10	2	247	40,009	8,672	2,394	55	2	2,451
NH	957	150	158	58	17	233	6,272	726	1,022	370	102	1,494	41,765	4,587	5,919	1,122	214	7,255
NJ	4,360	762	551	231	77	859	28,840	4,844	3,412	1,390	684	5,486	199,559	37,586	23,804	5,408	1,744	30,956
NM	873	223	195	30	2	227	4,849	1,188	996	184	25	1,205	31,964	5,205	4,696	648	51	5,395
NV	1,570	222	303	191	392	886	9,268	1,200	1,520	1,273	2,898	5,691	39,124	5,678	6,816	4,072	9,276	20,164
NY	6,178	1,290	428	112	39	579	37,024	8,601	2,789	663	230	3,682	239,438	56,672	21,180	2,693	580	24,453
OH	6,075	952	1,022	331	166	1,519	40,532	5,507	6,329	1,888	811	9,028	272,099	35,934	38,341	7,365	1,715	47,421
OK	798	213	73	3	-	76	4,897	1,216	435	30	3	468	38,822	6,503	3,158	103	6	3,267
OR	2,760	582	458	158	52	668	17,478	3,438	2,950	1,131	466	4,547	124,151	26,471	20,170	4,812	1,658	26,640
PA	5,132	1,177	583	90	34	707	31,314	6,795	3,405	626	172	4,203	218,087	44,112	21,123	2,256	403	23,782
RI	522	61	78	39	35	152	3,328	329	461	290	182	933	22,479	2,070	2,657	972	458	4,087
SC	1,854	331	364	94	53	511	12,641	2,284	2,145	632	331	3,108	78,260	10,963	10,313	2,012	735	13,060
SD	216	56	4	-	-	4	1,459	421	54	4	1	59	13,247	4,369	595	8	1	604
TN	2,269	418	314	34	9	357	14,134	2,825	1,972	342	65	2,379	90,370	15,927	9,731	1,171	142	11,044
TX	7,832	2,080	737	50	8	795	44,953	12,852	3,797	263	45	4,105	256,279	66,406	19,741	1,095	109	20,945
UT	2,024	351	311	60	13	384	12,605	1,738	2,195	591	141	2,927	92,130	11,716	13,074	2,835	576	16,485
VA	5,599	1,031	655	207	43	905	36,256	5,735	4,011	1,291	383	5,685	224,075	36,918	24,844	5,223	1,122	31,189
VT	427	60	21	3	1	25	3,152	276	132	20	2	154	23,857	2,252	1,025	58	3	1,086
WA	4,526	914	702	299	119	1,120	29,909	5,166	4,622	2,050	965	7,637	220,819	39,519	34,185	9,033	3,036	46,254
WI	3,471	408	373	130	50	553	24,208	2,809	2,622	801	245	3,668	214,931	31,120	22,159	2,956	612	25,727
WV	526	94	44	26	9	79	3,404	535	251	149	72	472	18,424	2,839	1,540	511	175	2,226
WY	233	39	20	6	-	26	1,316	275	95	21	8	124	9,948	2,059	658	72	19	749
Other ²	194	75	46	20	-	66	861	215	219	52	4	275	8,681	439	653	173	30	856
Total	162,479	29,452	20,576	7,788	5,605	33,969	1,026,255	172,919	127,892	51,470	44,016	223,378	6,664,165	1,100,076	786,395	209,008	142,576	1,137,979

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.