



# Federal Housing Finance Agency

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

Telephone: (202) 649-3800

Facsimile: (202) 649-1071

[www.fhfa.gov](http://www.fhfa.gov)

February 7, 2014

The Honorable Tim Johnson  
Chairman  
Committee on Banking, Housing,  
and Urban Affairs  
United States Senate  
Washington, DC 20510

Dear Chairman Johnson:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

I would like to highlight several results in the report. Fannie Mae and Freddie Mac completed approximately 34,600 foreclosure prevention actions in October, bringing the total foreclosure prevention actions to more than 3 million since the start of conservatorship in September 2008. Half of these actions have been permanent loan modifications.

Also noted in the report:

- Permanent loan modifications rose 14 percent in October while serious delinquent loans continued to decline.
- Approximately 31 percent of all permanent loan modifications in October included principal forbearance.
- There were approximately 7,600 completed short sales and deeds-in-lieu in October, up 8 percent when compared with September.
- Early stage (30-89 days) and serious delinquent loans declined during the month.

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

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

Sincerely,

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

Peter Brereton  
Associate Director for Congressional Affairs

Attachment



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February 7, 2014

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

Dear Ranking Minority Member Crapo:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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February 7, 2014

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

Dear Chairman Hensarling:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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Associate Director for Congressional Affairs

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February 7, 2014

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

Dear Ranking Member Waters:

I am transmitting the Federal Housing Finance Agency's (FHFA) Federal Property Manager's report in accordance with Section 110 of the Emergency Economic Stabilization Act of 2008 (EESA), titled *Assistance to Homeowners*. Section 110 of EESA directs Federal Property Managers (FPM) to develop and implement plans to maximize assistance for homeowners and encourage servicers of underlying mortgages to take advantage of programs to minimize foreclosures. FHFA is a designated FPM in its role as conservator for Fannie Mae and Freddie Mac. Each FPM is also required to report to Congress the number and types of loan modifications and the number of foreclosures during the reporting period.

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Peter Brereton  
Associate Director for Congressional Affairs

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# Federal Housing Finance Agency

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## Foreclosure Prevention Report October 2013

### FHFA Federal Property Manager's Report

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

**October 2013 Highlights****The Enterprises' Foreclosure Prevention Actions:**

- Approximately 34,600 foreclosure prevention actions were completed in October, bringing the total to more than 3 million since the start of conservatorship in September 2008. Half of these actions have been permanent loan modifications.
- Permanent loan modifications rose 14 percent in October while delinquent loans continued to decline.
- Approximately 31 percent of all permanent loan modifications in October included principal forbearance.
- There were nearly 7,600 completed short sales and deeds-in-lieu in October, up 8 percent compared with September.

**The Enterprises' Mortgage Performance:**

- Early stage (30-89 days) and serious delinquent loans continued to decline in October.

**The Enterprises' Foreclosures:**

- Foreclosure sales and foreclosure starts increased in October.

**34,600**  
Completed  
Foreclosure  
Prevention Actions  
in October

**14%**  
increase in  
permanent loan  
modifications in  
October

**Foreclosure Prevention Activities**

	Sep-13	Oct-13
HAMP Active Trials	15,988	14,288
HAMP Permanent - Cumulative	431,852	432,222
<b>Completed Foreclosure Prevention Actions</b>		
Loan Modifications *	18,361	20,908
Repayment Plans	4,839	5,316
Forbearance Plans	690	772
Charge-offs-in-lieu	54	59
<b>Home Retention Actions</b>	<b>23,944</b>	<b>27,055</b>
Short Sales	5,660	5,945
Deeds-in-lieu	1,359	1,635
<b>Home Forfeiture Actions</b>	<b>7,019</b>	<b>7,580</b>
<b>TOTAL</b>	<b>30,963</b>	<b>34,635</b>

\* Includes HAMP permanent modifications

Source: FHFA (Fannie Mae and Freddie Mac)

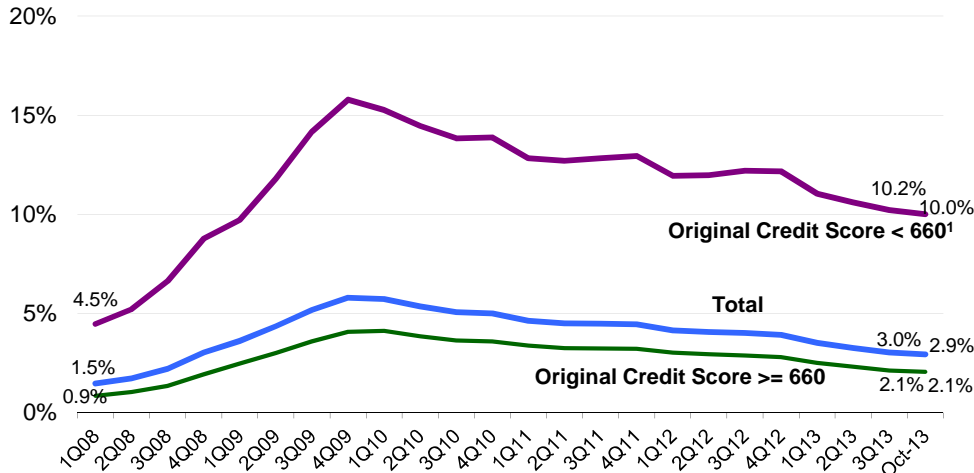
**Mortgage Performance (at period end)**

<b>(# of loans in thousands)</b>	Sep-13	Oct-13
30-59 Days Delinquent	460	441
60-plus-days Delinquent	852	826
Foreclosure Starts	39	41
Third-party & Foreclosure Sales	18	18
<b>(Percent of total loans serviced)</b>		
30-59 Days Delinquent	1.64%	1.57%
60-plus-days Delinquent	3.04%	2.94%
Serious Delinquent*	2.56%	2.48%

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

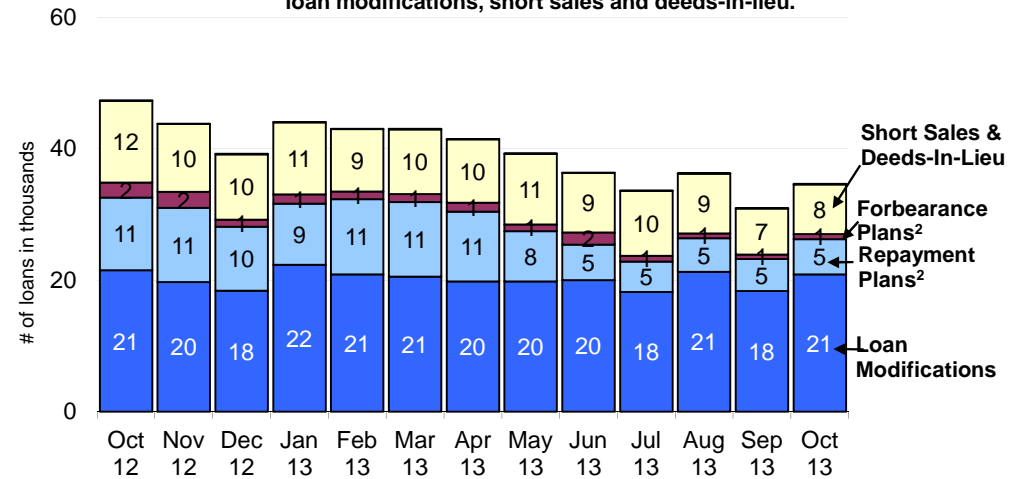
Source: FHFA (Fannie Mae and Freddie Mac)

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



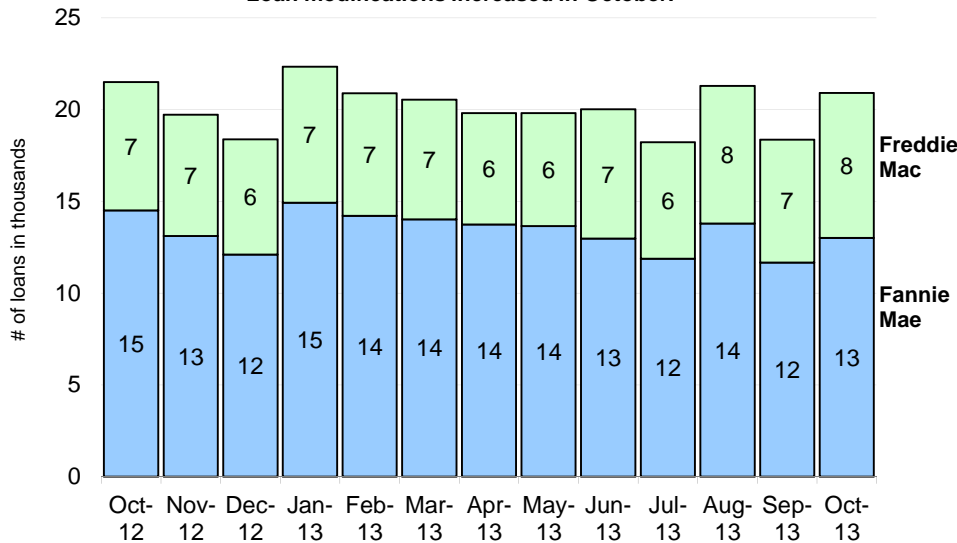
Source: FHFA (Fannie Mae and Freddie Mac)

**Foreclosure Prevention Actions Completed**  
Foreclosure prevention actions increased in October driven by increases in loan modifications, short sales and deeds-in-lieu.



Source: FHFA (Fannie Mae and Freddie Mac)

**Completed loan modifications**  
Loan modifications increased in October.



Source: FHFA (Fannie Mae and Freddie Mac)

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

Cumulative from April 2009 through	Sep-13	Oct-13
<b>Trials Ever Started</b>	1,045,524	1,047,982
Less:		
Trials Disqualified	(79,016)	(78,840)
Trials Cancelled	(348,978)	(349,184)
Permanent Modifications	(601,542)	(605,670)
<b>Trials Remaining Active</b>	<b>15,988</b>	<b>14,288</b>
Permanent Modifications Started	601,542	605,670
Less:		
Modifications Defaulted	(153,831)	(156,875)
Modifications Paid off	(15,859)	(16,573)
<b>Active Permanent Modifications</b>	<b>431,852</b>	<b>432,222</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 October 31, 2013, Fannie Mae had more than 256,700 HAMP active permanent modifications and Freddie Mac had nearly 175,500 HAMP active permanent modifications.

## Completed Foreclosure Prevention Actions

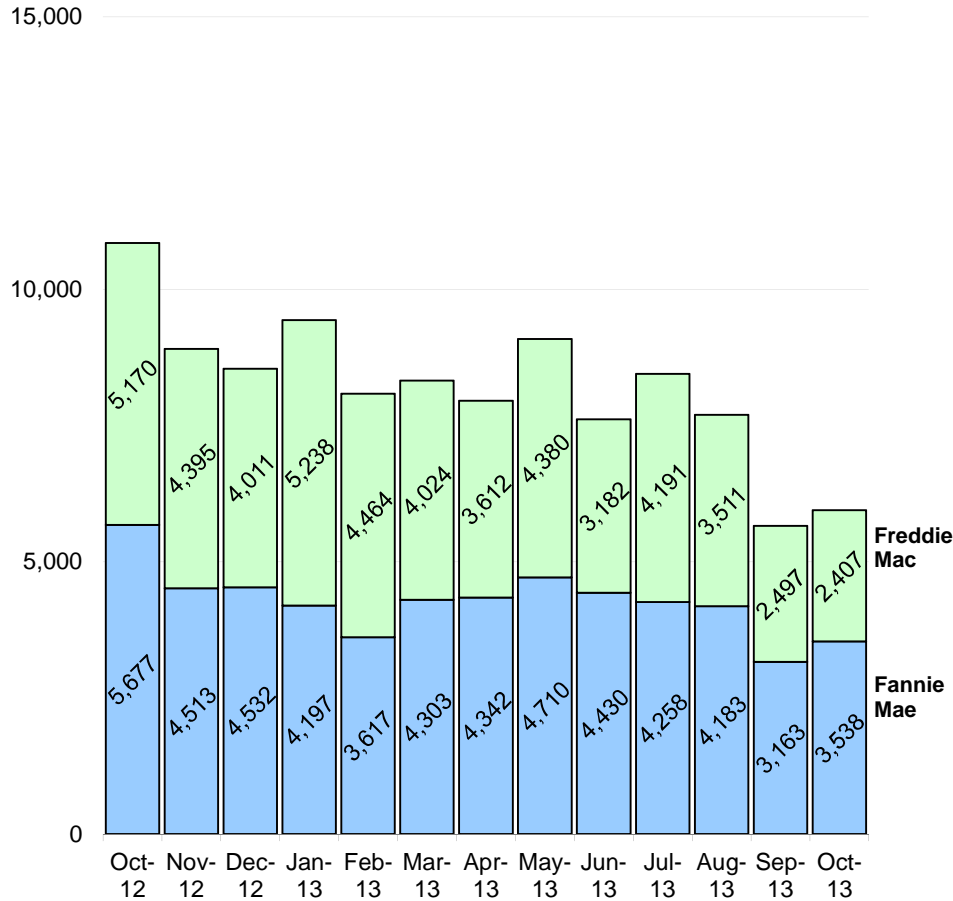
Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total more than 3 million. Approximately half of these actions are permanent loan modifications.

	Full Year 2010	Full Year 2011	Full Year 2012	YTD Oct-13	Conservatorship to Date <sup>1</sup>
<b>Home Retention Actions</b>					
Repayment Plans	185,954	181,558	142,615	75,553	741,349
Forbearance Plans	63,024	34,423	22,812	11,131	158,733
Charge-offs-in-lieu	3,118	2,263	1,335	540	9,776
HomeSaver Advance ( <i>Fannie</i> )	5,191	-	-	-	70,178
Loan Modifications	<u>575,022</u>	<u>322,108</u>	<u>232,993</u>	<u>202,187</u>	<u>1,519,734</u>
<b>Total</b>	<b>832,309</b>	<b>540,352</b>	<b>399,755</b>	<b>289,411</b>	<b>2,499,770</b>
<b>Nonforeclosure - Home Forfeiture Actions</b>					
Short Sales	107,953	115,237	125,232	78,247	488,308
Deeds-in-lieu	<u>6,043</u>	<u>10,231</u>	<u>16,232</u>	<u>15,001</u>	<u>51,018</u>
<b>Total</b>	<b>113,996</b>	<b>125,468</b>	<b>141,464</b>	<b>93,248</b>	<b>539,326</b>
<b>Total Foreclosure Prevention Actions</b>	<b>946,305</b>	<b>665,820</b>	<b>541,219</b>	<b>382,659</b>	<b>3,039,096</b>

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

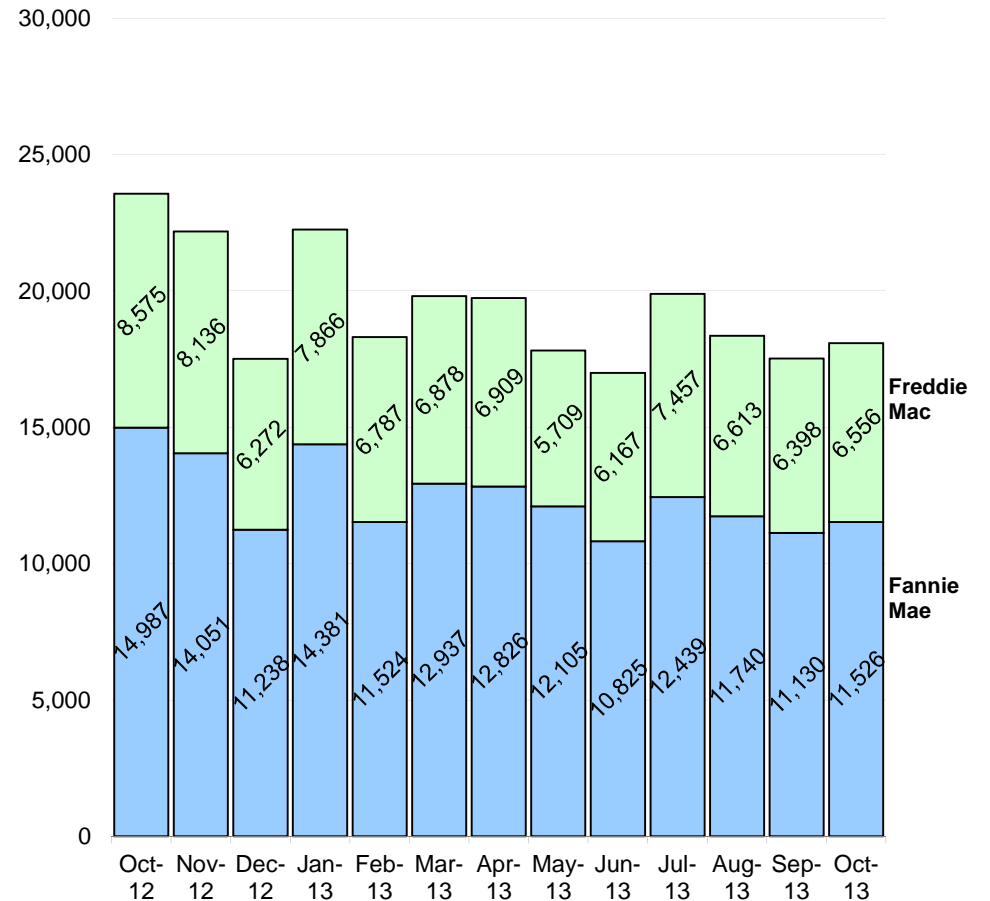
Source: FHFA (Fannie Mae and Freddie Mac)

**Short Sales**  
Completed short sales increased in October.



Source: FHFA (Fannie Mae and Freddie Mac)

**Foreclosure Sales and Third-party Sales**  
Foreclosure sales and third-party sales increased in October.



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>	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
<b>Total Loans Serviced</b>	28,259	28,359	28,158	28,079	28,075	28,043	28,030	27,975	27,978	27,962	27,993	28,047	28,061
Original Credit Score >= 660	24,824	24,943	24,774	24,734	24,752	24,744	24,754	24,728	24,752	24,761	24,814	24,884	24,916
Original Credit Score < 660	3,435	3,416	3,384	3,345	3,324	3,299	3,275	3,247	3,226	3,201	3,179	3,163	3,145
<b>Total Delinquent Loans</b>	1,638	1,624	1,646	1,569	1,565	1,467	1,400	1,361	1,428	1,343	1,319	1,312	1,268
Original Credit Score >= 660	991	986	994	944	955	894	854	826	860	806	790	785	756
Original Credit Score < 660	646	638	653	625	610	573	546	535	568	537	529	528	511
<b>30 - 59 Days Delinquent</b>	525	527	542	506	529	480	454	439	513	456	455	460	441
Original Credit Score >= 660	291	296	301	280	304	271	256	245	287	252	252	256	244
Original Credit Score < 660	235	232	241	227	225	209	198	194	226	204	203	204	197
<b>60 - 89 Days Delinquent</b>	181	178	187	177	166	150	138	137	146	142	140	144	139
Original Credit Score >= 660	100	98	102	96	92	84	77	76	80	78	76	78	76
Original Credit Score < 660	81	80	84	80	74	66	61	61	66	64	64	66	63
<b>60-plus-days Delinquent</b>	1,112	1,097	1,104	1,062	1,035	987	946	921	915	887	864	852	826
Original Credit Score >= 660	700	691	693	664	651	623	597	580	572	554	538	529	512
Original Credit Score < 660	412	406	412	398	385	364	348	341	342	333	326	323	314
<b>Percent of Total Loans Serviced</b>													
<b>Total Delinquent Loans</b>	5.80%	5.73%	5.85%	5.59%	5.57%	5.23%	4.99%	4.86%	5.10%	4.80%	4.71%	4.68%	4.52%
Original Credit Score >= 660	3.99%	3.95%	4.01%	3.82%	3.86%	3.61%	3.45%	3.34%	3.47%	3.26%	3.18%	3.15%	3.03%
Original Credit Score < 660	18.82%	18.67%	19.29%	18.67%	18.35%	17.37%	16.68%	16.47%	17.60%	16.77%	16.64%	16.68%	16.26%
<b>30 - 59 Days Delinquent</b>	1.86%	1.86%	1.92%	1.80%	1.89%	1.71%	1.62%	1.57%	1.83%	1.63%	1.63%	1.64%	1.57%
Original Credit Score >= 660	1.17%	1.18%	1.21%	1.13%	1.23%	1.09%	1.03%	0.99%	1.16%	1.02%	1.02%	1.03%	0.98%
Original Credit Score < 660	6.83%	6.78%	7.12%	6.78%	6.77%	6.34%	6.05%	5.97%	6.99%	6.37%	6.39%	6.46%	6.27%
<b>60 - 89 Days Delinquent</b>	0.64%	0.63%	0.66%	0.63%	0.59%	0.53%	0.49%	0.49%	0.52%	0.51%	0.50%	0.51%	0.50%
Original Credit Score >= 660	0.40%	0.39%	0.41%	0.39%	0.37%	0.34%	0.31%	0.31%	0.32%	0.31%	0.31%	0.31%	0.31%
Original Credit Score < 660	2.37%	2.33%	2.49%	2.40%	2.23%	1.99%	1.86%	1.88%	2.06%	2.01%	2.01%	2.07%	2.01%
<b>60-plus-days Delinquent</b>	3.94%	3.87%	3.92%	3.78%	3.69%	3.52%	3.37%	3.29%	3.27%	3.17%	3.09%	3.04%	2.94%
Original Credit Score >= 660	2.82%	2.77%	2.80%	2.69%	2.63%	2.52%	2.41%	2.35%	2.31%	2.24%	2.17%	2.12%	2.05%
Original Credit Score < 660	11.99%	11.90%	12.16%	11.90%	11.58%	11.04%	10.63%	10.50%	10.61%	10.40%	10.25%	10.22%	10.00%
<b>Serious Delinquency Rate</b>	3.33%	3.28%	3.27%	3.19%	3.14%	3.02%	2.92%	2.84%	2.78%	2.70%	2.62%	2.56%	2.48%
<b>In Bankruptcy</b>	0.56%	0.55%	0.54%	0.51%	0.50%	0.48%	0.48%	0.48%	0.48%	0.47%	0.46%	0.44%	0.43%

## Appendix: Data Tables

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

(# of loans in thousands)	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
<b>Total Loans Serviced</b>	17,571	17,632	17,545	17,511	17,528	17,490	17,486	17,467	17,459	17,471	17,518	17,573	17,608
Original Credit Score >= 660	15,415	15,488	15,420	15,414	15,443	15,422	15,431	15,431	15,436	15,462	15,521	15,586	15,630
Original Credit Score < 660	2,156	2,144	2,125	2,097	2,084	2,069	2,054	2,036	2,023	2,008	1,997	1,987	1,977
<b>Total Delinquent Loans</b>	1,042	1,034	1,044	993	995	927	891	862	901	848	829	826	798
Original Credit Score >= 660	628	625	627	596	606	564	543	523	542	508	496	493	476
Original Credit Score < 660	415	409	417	397	388	363	348	339	359	340	333	333	322
<b>30 - 59 Days Delinquent</b>	336	338	347	323	341	303	292	281	325	289	284	288	275
Original Credit Score >= 660	183	187	190	177	195	169	163	156	181	158	156	159	151
Original Credit Score < 660	153	151	157	147	146	134	128	125	144	130	128	129	124
<b>60 - 89 Days Delinquent</b>	115	112	117	110	103	92	86	84	89	86	85	87	84
Original Credit Score >= 660	63	61	63	59	57	52	47	46	48	47	46	47	46
Original Credit Score < 660	53	51	54	51	46	41	38	38	41	39	39	40	38
<b>60-plus-days Delinquent</b>	706	696	697	670	654	624	599	581	576	559	545	538	523
Original Credit Score >= 660	444	438	437	419	411	394	380	367	361	350	340	335	325
Original Credit Score < 660	262	258	261	251	242	229	220	214	215	209	205	204	198
<b>Percent of Total Loans Serviced</b>													
<b>Total Delinquent Loans</b>	5.93%	5.86%	5.95%	5.67%	5.68%	5.30%	5.10%	4.93%	5.16%	4.85%	4.73%	4.70%	4.53%
Original Credit Score >= 660	4.07%	4.03%	4.07%	3.87%	3.93%	3.66%	3.52%	3.39%	3.51%	3.29%	3.20%	3.17%	3.04%
Original Credit Score < 660	19.23%	19.07%	19.64%	18.95%	18.64%	17.53%	16.94%	16.64%	17.73%	16.91%	16.67%	16.74%	16.30%
<b>30 - 59 Days Delinquent</b>	1.91%	1.92%	1.98%	1.85%	1.95%	1.73%	1.67%	1.61%	1.86%	1.65%	1.62%	1.64%	1.56%
Original Credit Score >= 660	1.19%	1.21%	1.23%	1.15%	1.26%	1.10%	1.06%	1.01%	1.17%	1.02%	1.01%	1.02%	0.96%
Original Credit Score < 660	7.07%	7.04%	7.38%	6.99%	7.00%	6.45%	6.25%	6.13%	7.12%	6.49%	6.42%	6.50%	6.27%
<b>60 - 89 Days Delinquent</b>	0.66%	0.64%	0.67%	0.63%	0.59%	0.53%	0.49%	0.48%	0.51%	0.49%	0.48%	0.50%	0.48%
Original Credit Score >= 660	0.41%	0.40%	0.41%	0.39%	0.37%	0.33%	0.31%	0.30%	0.31%	0.30%	0.30%	0.30%	0.29%
Original Credit Score < 660	2.44%	2.37%	2.53%	2.41%	2.23%	1.97%	1.86%	1.85%	2.01%	1.96%	1.95%	2.02%	1.94%
<b>60-plus-days Delinquent</b>	4.02%	3.94%	3.97%	3.83%	3.73%	3.56%	3.43%	3.33%	3.30%	3.20%	3.11%	3.06%	2.97%
Original Credit Score >= 660	2.88%	2.83%	2.83%	2.72%	2.66%	2.56%	2.46%	2.38%	2.34%	2.27%	2.19%	2.15%	2.08%
Original Credit Score < 660	12.15%	12.02%	12.26%	11.95%	11.63%	11.07%	10.70%	10.51%	10.61%	10.41%	10.25%	10.24%	10.02%
<b>Serious Delinquency Rate</b>	3.35%	3.30%	3.29%	3.18%	3.13%	3.02%	2.93%	2.83%	2.77%	2.70%	2.61%	2.55%	2.48%
<b>In Bankruptcy</b>	0.56%	0.55%	0.54%	0.50%	0.49%	0.46%	0.47%	0.46%	0.47%	0.44%	0.43%	0.41%	0.40%

## Appendix: Data Tables

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

(# of loans in thousands)	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
<b>Total Loans Serviced</b>	10,688	10,727	10,613	10,569	10,547	10,552	10,544	10,508	10,519	10,491	10,476	10,473	10,454
Original Credit Score >= 660	9,409	9,454	9,354	9,321	9,308	9,322	9,323	9,297	9,315	9,298	9,293	9,298	9,286
Original Credit Score < 660	1,279	1,272	1,259	1,248	1,239	1,230	1,221	1,211	1,203	1,193	1,182	1,175	1,168
<b>Total Delinquent Loans</b>	595	591	602	575	570	541	509	499	527	495	490	486	470
Original Credit Score >= 660	363	361	367	348	349	330	311	303	318	298	294	292	281
Original Credit Score < 660	232	229	235	227	221	211	198	196	209	197	196	195	189
<b>30 - 59 Days Delinquent</b>	189	189	195	183	188	177	162	159	188	168	171	173	166
Original Credit Score >= 660	107	109	111	103	109	101	93	90	107	94	96	98	93
Original Credit Score < 660	82	81	84	80	79	76	70	69	82	74	75	75	73
<b>60 - 89 Days Delinquent</b>	66	66	70	67	63	57	52	53	57	56	55	56	55
Original Credit Score >= 660	37	37	39	37	36	32	29	30	32	31	30	31	30
Original Credit Score < 660	29	29	31	30	28	25	23	24	26	25	25	25	25
<b>60-plus-days Delinquent</b>	406	401	407	392	382	364	346	340	339	327	319	314	303
Original Credit Score >= 660	256	253	256	245	239	229	218	213	211	204	198	194	187
Original Credit Score < 660	150	149	151	147	142	135	128	127	128	124	121	120	116
<b>Percent of Total Loans Serviced</b>													
<b>Total Delinquent Loans</b>	5.57%	5.51%	5.67%	5.44%	5.40%	5.12%	4.82%	4.75%	5.01%	4.72%	4.68%	4.64%	4.49%
Original Credit Score >= 660	3.86%	3.82%	3.92%	3.73%	3.75%	3.54%	3.33%	3.26%	3.41%	3.20%	3.16%	3.14%	3.02%
Original Credit Score < 660	18.13%	18.01%	18.70%	18.21%	17.86%	17.12%	16.23%	16.20%	17.39%	16.54%	16.58%	16.58%	16.21%
<b>30 - 59 Days Delinquent</b>	1.77%	1.76%	1.84%	1.73%	1.79%	1.68%	1.54%	1.51%	1.79%	1.60%	1.63%	1.65%	1.59%
Original Credit Score >= 660	1.14%	1.15%	1.18%	1.11%	1.17%	1.09%	0.99%	0.96%	1.15%	1.01%	1.03%	1.05%	1.01%
Original Credit Score < 660	6.41%	6.33%	6.70%	6.41%	6.37%	6.14%	5.71%	5.71%	6.78%	6.17%	6.34%	6.39%	6.25%
<b>60 - 89 Days Delinquent</b>	0.62%	0.61%	0.66%	0.63%	0.60%	0.54%	0.50%	0.51%	0.54%	0.53%	0.53%	0.54%	0.53%
Original Credit Score >= 660	0.40%	0.39%	0.42%	0.39%	0.38%	0.35%	0.32%	0.32%	0.34%	0.33%	0.33%	0.33%	0.33%
Original Credit Score < 660	2.25%	2.27%	2.42%	2.39%	2.23%	2.02%	1.86%	1.95%	2.13%	2.09%	2.10%	2.17%	2.13%
<b>60-plus-days Delinquent</b>	3.80%	3.74%	3.83%	3.71%	3.62%	3.45%	3.28%	3.24%	3.22%	3.12%	3.05%	2.99%	2.90%
Original Credit Score >= 660	2.72%	2.67%	2.73%	2.63%	2.57%	2.45%	2.34%	2.29%	2.27%	2.19%	2.13%	2.08%	2.01%
Original Credit Score < 660	11.72%	11.68%	12.00%	11.80%	11.49%	10.98%	10.52%	10.49%	10.61%	10.37%	10.24%	10.19%	9.95%
<b>Serious Delinquency Rate</b>	3.31%	3.25%	3.25%	3.20%	3.15%	3.03%	2.91%	2.85%	2.79%	2.70%	2.64%	2.58%	2.48%
<b>In Bankruptcy</b>	0.55%	0.54%	0.54%	0.53%	0.53%	0.52%	0.51%	0.51%	0.51%	0.50%	0.50%	0.49%	0.48%

## Appendix: Data Tables

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

	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	YTD 2013
<b>Starts<sup>2</sup></b>														
HAMP Active Trial & Perm. - Cum.	457,245	458,888	458,363	457,040	457,106	457,084	455,697	454,091	451,475	451,058	451,691	447,840	446,510	446,510
Repayment Plans	28,764	27,530	24,297	27,143	22,109	20,563	17,215	15,455	13,612	15,091	15,071	14,592	14,665	175,516
Forbearance Plans	12,504	9,976	11,882	7,835	8,021	8,462	6,492	7,638	8,209	6,217	5,879	6,382	6,596	71,731
<b>Completed</b>														
Repayment Plans <sup>3</sup>	11,071	11,264	9,729	9,288	11,428	11,366	10,628	7,639	5,381	4,600	5,068	4,839	5,316	75,553
Forbearance Plans <sup>3</sup>	2,292	2,433	1,099	1,401	1,191	1,216	1,344	1,001	1,876	896	744	690	772	11,131
Charge-offs-in-lieu	117	4	70	32	27	87	58	57	56	51	59	54	59	540
HomeSaver Advance ( <i>Fannie</i> )	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	21,499	19,728	18,383	22,339	20,891	20,536	19,809	19,815	20,011	18,224	21,293	18,361	20,908	202,187
Home Retention Actions	<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>28,512</b>	<b>27,324</b>	<b>23,771</b>	<b>27,164</b>	<b>23,944</b>	<b>27,055</b>	<b>289,411</b>
Short Sales	10,847	8,908	8,543	9,435	8,081	8,327	7,954	9,090	7,612	8,449	7,694	5,660	5,945	78,247
Deeds-in-lieu	1,527	1,419	1,398	1,529	1,406	1,480	1,679	1,671	1,407	1,415	1,420	1,359	1,635	15,001
Nonforeclosure - Home Forfeiture Actions	<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>10,761</b>	<b>9,019</b>	<b>9,864</b>	<b>9,114</b>	<b>7,019</b>	<b>7,580</b>	<b>93,248</b>
<b>Total Foreclosure Prevention Actions</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>39,273</b>	<b>36,343</b>	<b>33,635</b>	<b>36,278</b>	<b>30,963</b>	<b>34,635</b>	<b>382,659</b>
<b>Percent of Total Foreclosure Prevention Actions</b>														
Repayment Plans	23%	26%	25%	21%	27%	26%	26%	19%	15%	14%	14%	16%	15%	20%
Forbearance Plans	5%	6%	3%	3%	3%	3%	3%	3%	5%	3%	2%	2%	2%	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	45%	45%	47%	51%	49%	48%	48%	50%	55%	54%	59%	59%	60%	53%
Home Retention Actions	<b>74%</b>	<b>76%</b>	<b>75%</b>	<b>75%</b>	<b>78%</b>	<b>77%</b>	<b>77%</b>	<b>73%</b>	<b>75%</b>	<b>71%</b>	<b>75%</b>	<b>77%</b>	<b>78%</b>	<b>76%</b>
Short Sales	23%	20%	22%	21%	19%	19%	19%	23%	21%	25%	21%	18%	17%	20%
Deeds-in-lieu	3%	3%	4%	3%	3%	3%	4%	4%	4%	4%	4%	4%	5%	4%
Nonforeclosure - Home Forfeiture Actions	<b>26%</b>	<b>24%</b>	<b>25%</b>	<b>25%</b>	<b>22%</b>	<b>23%</b>	<b>23%</b>	<b>27%</b>	<b>25%</b>	<b>29%</b>	<b>25%</b>	<b>23%</b>	<b>22%</b>	<b>24%</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 October 31, 2013, Fannie Mae had more than 256,700 HAMP active permanent modifications and Freddie Mac had nearly 175,500 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

	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	YTD 2013
Loan Modifications ( <i># of loans</i> )	21,499	19,728	18,383	22,339	20,891	20,536	19,809	19,815	20,011	18,224	21,293	18,361	20,908	202,187
<b>Types of Modification (%)</b>														
Extend Term Only	13%	13%	14%	14%	15%	16%	19%	19%	18%	17%	21%	22%	20%	18%
Reduce Rate Only	12%	11%	11%	12%	10%	10%	9%	9%	9%	9%	9%	7%	7%	9%
Reduce Rate and Extend Term	36%	37%	37%	39%	39%	39%	39%	38%	41%	40%	40%	41%	42%	40%
Reduce Rate, Extend Term and Forbear Principal	39%	39%	38%	36%	36%	35%	33%	34%	33%	34%	30%	30%	31%	33%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%



## Appendix: Data Tables

## 3(ii) Fannie Mae - Loan Modifications

	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	YTD 2013
Loan Modifications (# of loans)	14,511	13,106	12,095	14,923	14,205	14,025	13,741	13,650	12,967	11,870	13,791	11,676	13,006	133,854
<b>Types of Modification (%)</b>														
Extend Term Only	17%	17%	19%	19%	21%	21%	25%	25%	24%	23%	26%	27%	25%	23%
Reduce Rate Only	11%	11%	11%	10%	9%	9%	8%	8%	8%	8%	8%	7%	7%	8%
Reduce Rate and Extend Term	35%	36%	36%	38%	37%	37%	36%	35%	37%	37%	37%	38%	39%	37%
Reduce Rate, Extend Term and Forbear Principal	37%	36%	35%	33%	33%	33%	31%	32%	31%	31%	29%	28%	29%	31%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

## Appendix: Data Tables

## 3(iii) Freddie Mac - Loan Modifications

	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	YTD 2013
Loan Modifications (# of loans)	6,988	6,622	6,288	7,416	6,686	6,511	6,068	6,165	7,044	6,354	7,502	6,685	7,902	68,333
<b>Types of Modification (%)</b>														
Extend Term Only	5%	5%	4%	4%	4%	6%	6%	5%	7%	6%	10%	15%	12%	8%
Reduce Rate Only	15%	12%	12%	14%	12%	12%	11%	11%	10%	10%	11%	6%	6%	10%
Reduce Rate and Extend Term	38%	39%	40%	41%	41%	44%	45%	45%	48%	45%	47%	44%	47%	45%
Reduce Rate, Extend Term and Forbear Principal	42%	45%	43%	40%	42%	38%	38%	38%	35%	39%	32%	34%	35%	37%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

## Appendix: Data Tables

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

	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	YTD 2013
Short Sales	10,847	8,908	8,543	9,435	8,081	8,327	7,954	9,090	7,612	8,449	7,694	5,660	5,945	78,247
Deeds-in-lieu	1,527	1,419	1,398	1,529	1,406	1,480	1,679	1,671	1,407	1,415	1,420	1,359	1,635	15,001
Nonforeclosure - Home Forfeiture Actions <sup>1</sup>	12,374	10,327	9,941	10,964	9,487	9,807	9,633	10,761	9,019	9,864	9,114	7,019	7,580	93,248
Third-party Sales	3,069	2,539	1,839	1,994	2,115	2,099	2,221	1,754	1,627	1,674	1,380	1,334	1,354	17,552
Foreclosure Sales	20,493	19,648	15,671	20,253	16,196	17,716	17,514	16,060	15,365	18,222	16,973	16,194	16,728	171,221
Third-party & Foreclosure Sales	23,562	22,187	17,510	22,247	18,311	19,815	19,735	17,814	16,992	19,896	18,353	17,528	18,082	188,773
Foreclosure Starts	45,223	45,090	44,377	50,851	45,952	44,270	44,384	42,697	37,955	40,781	37,218	38,616	40,822	423,546
<b>Top Five Reasons for Delinquency</b>														
Curtailment of Income	38%	38%	38%	38%	37%	37%	37%	35%	34%	33%	33%	32%	33%	
Excessive obligations	16%	16%	16%	17%	16%	16%	17%	16%	17%	16%	17%	17%	17%	
Unemployment	9%	9%	9%	9%	9%	9%	8%	8%	8%	7%	7%	7%	7%	
Illness of principal mortgagor or family member	6%	6%	6%	6%	6%	6%	6%	6%	5%	5%	5%	5%	5%	
Marital Difficulties	4%	4%	4%	4%	4%	4%	4%	4%	4%	3%	4%	3%	4%	

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

FHFA produces monthly and quarterly versions of the Foreclosure Prevention & Refinance Report. In addition to the data provided in the monthly reports, the quarterly reports include the following information: MHA program updates; benchmarking of the Enterprises' delinquency rates; the type and depth of loan modifications; and the performance of modified loans.

## Glossary

*Data and definitions in this report have been revised relative to prior versions of the report. FHFA continues to work with the Enterprises to improve the comparability of reported data.*

### Section 1: Mortgage Performance

**Total Loans Serviced** - Total conventional active book of business, excluding loans that were liquidated during the month.

**Current and Performing** - Loans that are making timely payments and are 0 months delinquent as of the reporting month.

**Total Delinquent Loans** - Loans that are at least one payment past due, i.e., total servicing *minus* current and performing.

**30-59 Days Delinquent** - Includes loans that are only one payment delinquent.

**60-89 Days Delinquent** - Includes loans that are only two payments delinquent.

**60-plus-days Delinquent** - Loans that are two or more payments delinquent, including loans in relief, in the process of foreclosure, or in the process of bankruptcy, i.e., total servicing *minus* current and performing, and 30 to 59 days delinquent loans. Our calculation may exclude loans in bankruptcy process that are less than 60 days delinquent.

**Serious Delinquency** - All loans in the process of foreclosure *plus* loans that are three or more payments delinquent (including loans in the process of bankruptcy).

**In Bankruptcy** - Loans in the process of bankruptcy; includes all delinquency status.

### Section 2: Completed Foreclosure Prevention Actions

**Home Retention Actions** - Repayment plans, forbearance plans, charge-offs in lieu of foreclosure, Home Saver Advances, and loan modifications. Home retention actions allow borrowers to retain ownership/occupancy of their homes while attempting to return loans to current and performing status.

**Repayment Plans** - An agreement between the servicer and a borrower that gives the borrower a defined period of time to reinstate the mortgage by paying normal regular payments plus an additional agreed upon amount in repayment of the delinquency.

**Forbearance Plans** - An agreement between the servicer and the borrower (or estate) to reduce or suspend monthly payments for a defined period of time after which borrower resumes regular monthly payments and pays additional money toward the delinquency to bring the account current or works with the servicer to identify a permanent solution, such as loan modification or short sale, to address the delinquency.

**Charge-offs-in-lieu of Foreclosure** - A delinquent loan for which collection efforts or legal actions against the borrower are agreed to be not in the Enterprises' best interests (because of reduced property value, a low outstanding mortgage balance, or presence of certain environmental hazards). The servicer charges off the mortgage debt rather than completing foreclosure and taking the property title. The borrower retains the property. The unpaid mortgage balance becomes a lien on the borrower's property, which must be satisfied when the borrower transfers ownership.

**HomeSaver Advance (Fannie Mae)** - An unsecured personal loan to a qualified borrower to cure his or her payment defaults under a mortgage loan the Enterprises own or guarantee. The borrower must be able to resume regular monthly payments on his or her mortgage. The program ended in 2010.

**Loan Modifications** - Number of modified, renegotiated, or restructured loans, regardless of performance-to-date under the plan during the month. Terms of the contract between the borrower and the lender are altered with the aim of curing the delinquency (30 days or more past due).

**Nonforeclosure-Home Forfeiture Actions** - Short sales and deeds-in-lieu of foreclosure. These actions require borrowers to give up their homes. Although homes are forfeited, foreclosure alternatives generally have less adverse impact on borrowers and their credit reports than foreclosure.

**Short Sales** - A short sale (also called a preforeclosure sale) is the sale of a mortgaged property at a price that nets less than the total amount due on the mortgage (e.g., the sum of the unpaid principal balance, accrued interest, advanced escrows, late fees, and delinquency charges.) The servicer and borrower negotiate payment of the difference between the net sales price and the total amount due on the mortgage.

**Deed(s)-in-lieu of Foreclosure** - A loan for which the borrower voluntarily conveys the property to the lender to avoid a foreclosure proceeding.

### Section 3: Loan Modifications

**Increase** - Principal and interest after modification is higher than before the modification.

**No Increase** - Original principal and interest is unchanged after the modifications.

**Decrease <=20%** - Original principal and interest is decreased by 20 percent or less after modification.

**Decrease >20%** - Original principal and interest is decreased by more than 20 percent after modification.

**Extend Term Only** - Remaining term of the loan is longer after modification.

**Reduce Rate Only** - Loan's rate is lower after modification.

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

**Reduce Rate, Extend Term, and Forbear Principal** - Modification includes term extension, rate reduction, and forbearance of principal.

**Other** - A modification that does not fit in any of the above categories. The majority of these loans are capitalized modifications.

### Section 4: Third-party Sales and Foreclosures

**Third-party Sales** - A third party entity purchases the property at the foreclosure sale/auction above the initial bid set forth by Fannie Mae or Freddie Mac.

**Foreclosure Starts** - The total number of loans referred to an attorney to initiate the legal process of foreclosure during the month. These are loans measured as not being in foreclosure in the previous month but referred to foreclosure in the current month.

**Foreclosure Sales** - The number of loans that went to foreclosure (sheriff's) sale during the month.