



FORECLOSURE PREVENTION REPORT

FEDERAL PROPERTY MANAGER'S REPORT

MAY 2017



May 2017 Highlights

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 15,683 foreclosure prevention actions in May, bringing the total to 3,914,668 since the start of the conservatorships in September 2008. Over half of these actions have been permanent loan modifications.
- There were 10,769 permanent loan modifications in May, bringing the total to 2,076,345 since the conservatorships began in September 2008.
- The share of modifications with principal forbearance accounted for 25 percent of all permanent modifications in May. Modifications with extend-term only increased to 45 percent during the month due to continuing improvement in house prices.
- There were 1,489 short sales and deeds-in-lieu completed in May, down 10 percent compared with April.

The Enterprises' Mortgage Performance:

- The serious delinquency rate fell further from 1.01 percent at the end of April to 0.98 percent at the end of May.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales increased 9 percent from 5,523 in April to 6,042 in May.
- Foreclosure starts decreased 13 percent from 17,056 in April to 14,905 in May.

Foreclosure Prevention Activities

	Apr-17	May-17
HAMP Active Trials	1,176	881
HAMP Active Permanent - Cumulative	323,908	320,595
Completed Foreclosure Prevention Actions		
Loan Modifications *	11,328	10,769
Repayment Plans	2,933	2,730
Forbearance Plans	504	566
Charge-offs-in-lieu	106	129
Home Retention Actions	14,871	14,194
Short Sales	1,055	1,058
Deeds-in-lieu	595	431
Home Forfeiture Actions	1,650	1,489
TOTAL	16,521	15,683

* Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

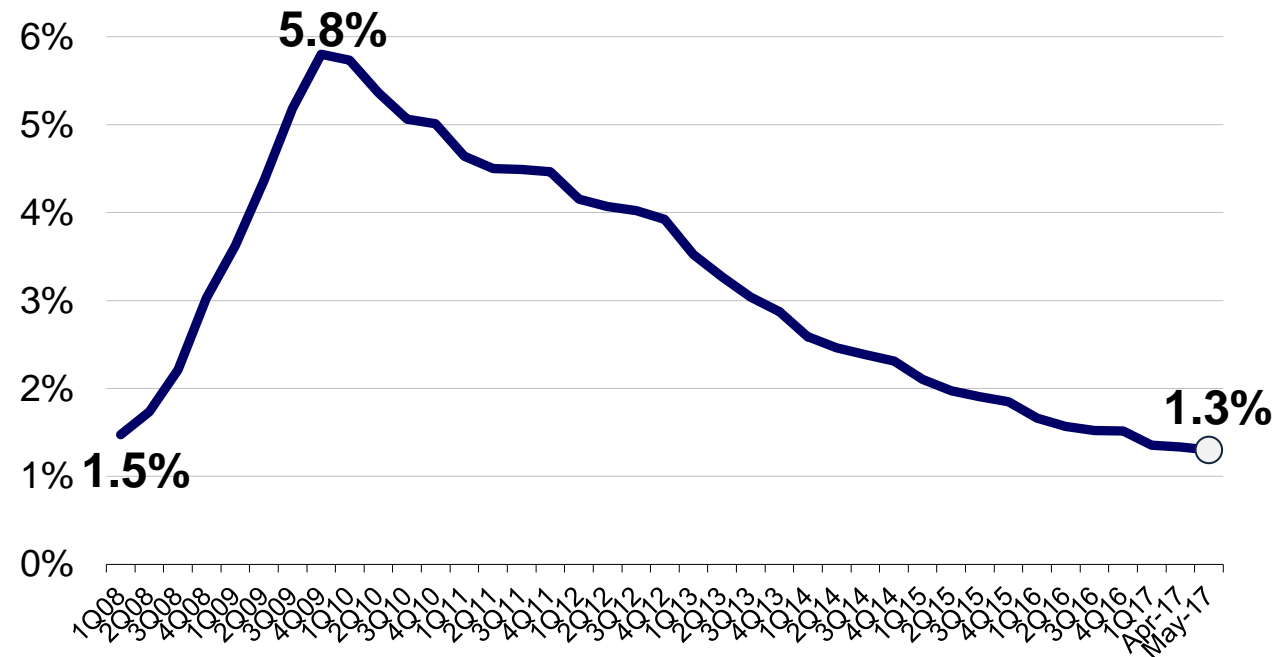
	Apr-17	May-17
30-59 Days Delinquent	402,780	348,141
60-plus-days Delinquent	372,137	362,092
Foreclosure Starts	17,056	14,905
Third-party & Foreclosure Sales	5,523	6,042
(Percent of total loans serviced)		
30-59 Days Delinquent	1.45%	1.25%
60-plus-days Delinquent	1.34%	1.30%
Seriously Delinquent*	1.01%	0.98%

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

Source: FHFA (Fannie Mae and Freddie Mac)

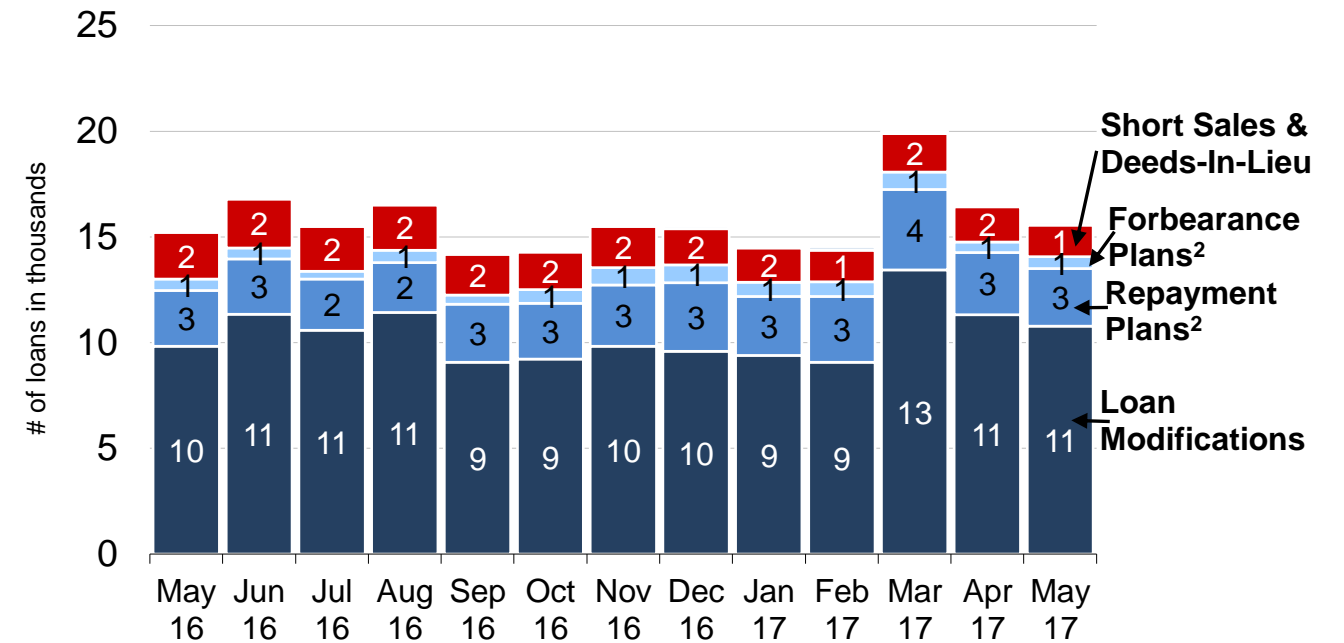


Enterprises' 60-plus-days Delinquency Rates
60-plus-days delinquency rate continued to decline in May.



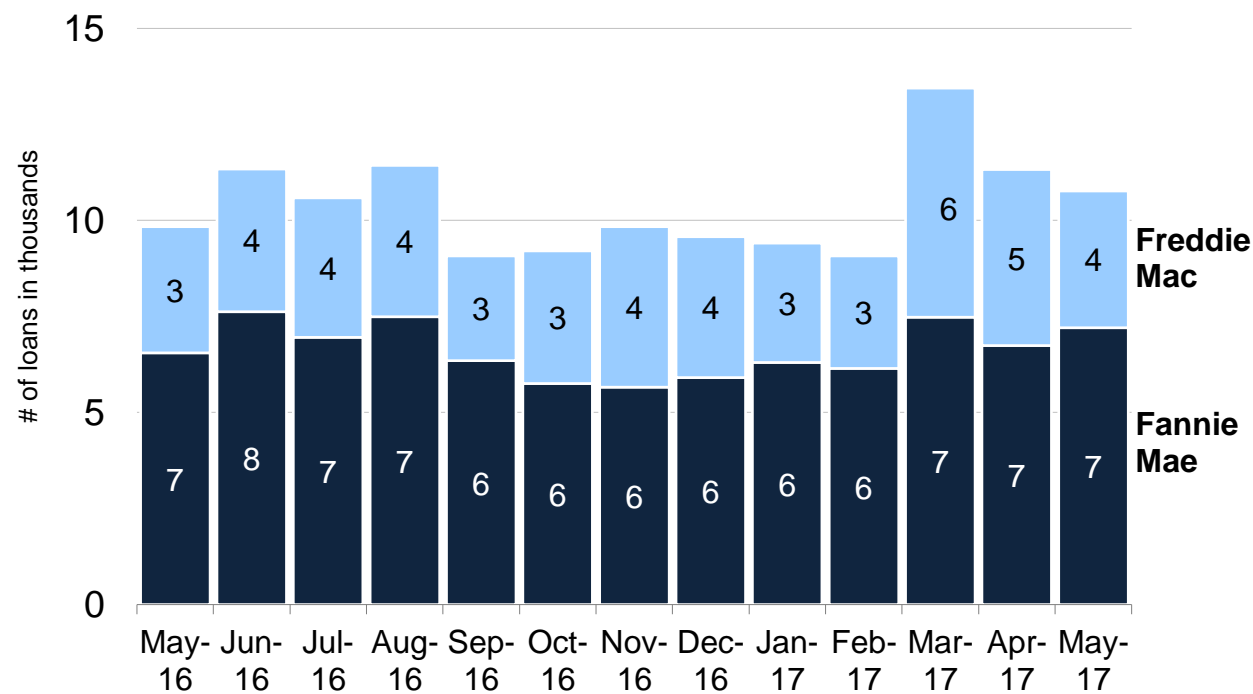
Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed
Foreclosure prevention actions decreased as serious delinquency rate continued to decline in May.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed loan modifications
Loan modifications decreased 5 percent in May.



Source: FHFA (Fannie Mae and Freddie Mac)

HAMP Statistics³

Cumulative from April 2009 through	Apr-17	May-17
Trials Ever Started	1,082,591	1,082,777
Less:		
Trials Disqualified	(78,803)	(78,807)
Trials Cancelled	(343,787)	(343,806)
Permanent Modifications	(658,825)	(659,283)
Trials Remaining Active	1,176	881
Permanent Modifications Started	658,825	659,283
Less:		
Modifications Defaulted	(233,787)	(234,730)
Modifications Paid off	(97,405)	(100,117)
Modifications Withdrawn	(3,725)	(3,841)
Active Permanent Modifications	323,908	320,595

Source: FHFA (Fannie Mae and Freddie Mac)

¹ Includes loans with missing original credit score.

² Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

³ HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. HAMP ended in December 2016, however the Enterprises continue to process applications for eligible homeowners who submitted an Initial Application Package on or before December 30, 2016. As of May 31, 2017, Fannie Mae had 188,553 HAMP active permanent modifications and Freddie Mac had 132,042 HAMP active permanent modifications.



Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total 3,914,668. More than half of these actions are permanent loan modifications.

	2014	2015	2016	YTD May-17	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	51,481	39,317	32,357	15,329	889,666
Forbearance Plans	11,260	8,170	7,228	3,276	190,207
Charge-offs-in-lieu	1,378	1,219	1,047	604	14,131
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications	<u>189,975</u>	<u>148,109</u>	<u>123,495</u>	<u>54,024</u>	<u>2,076,345</u>
Total	254,094	196,815	164,127	73,233	3,240,527
Nonforeclosure - Home Forfeiture Actions					
Short Sales	38,198	25,081	17,760	5,511	584,353
Deeds-in-lieu	<u>14,926</u>	<u>10,170</u>	<u>8,024</u>	<u>2,564</u>	<u>89,788</u>
Total	53,124	35,251	25,784	8,075	674,141
Total Foreclosure Prevention Actions	307,218	232,066	189,911	81,308	3,914,668

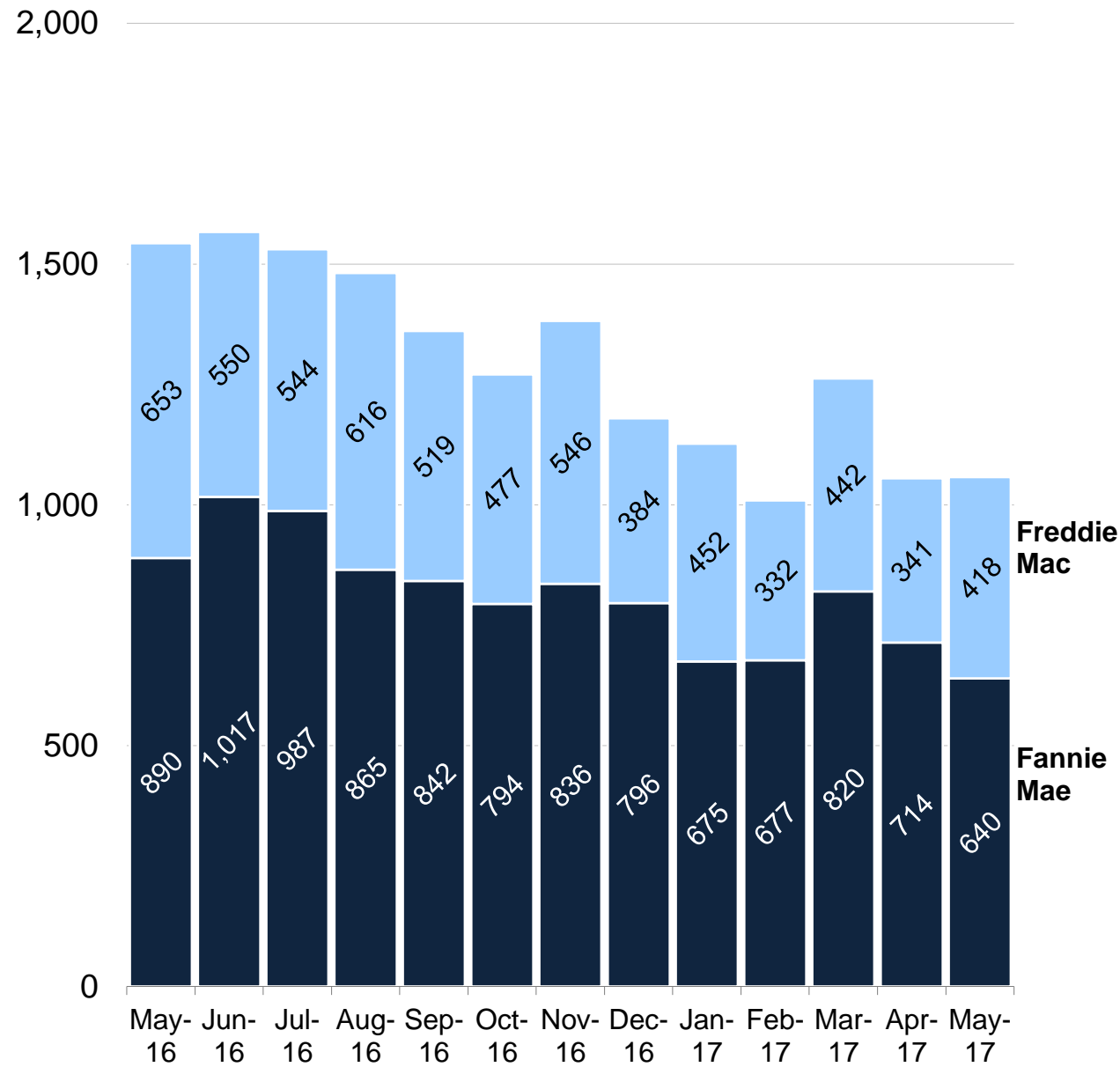
¹ Since the first full quarter in conservatorship (4Q08).

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

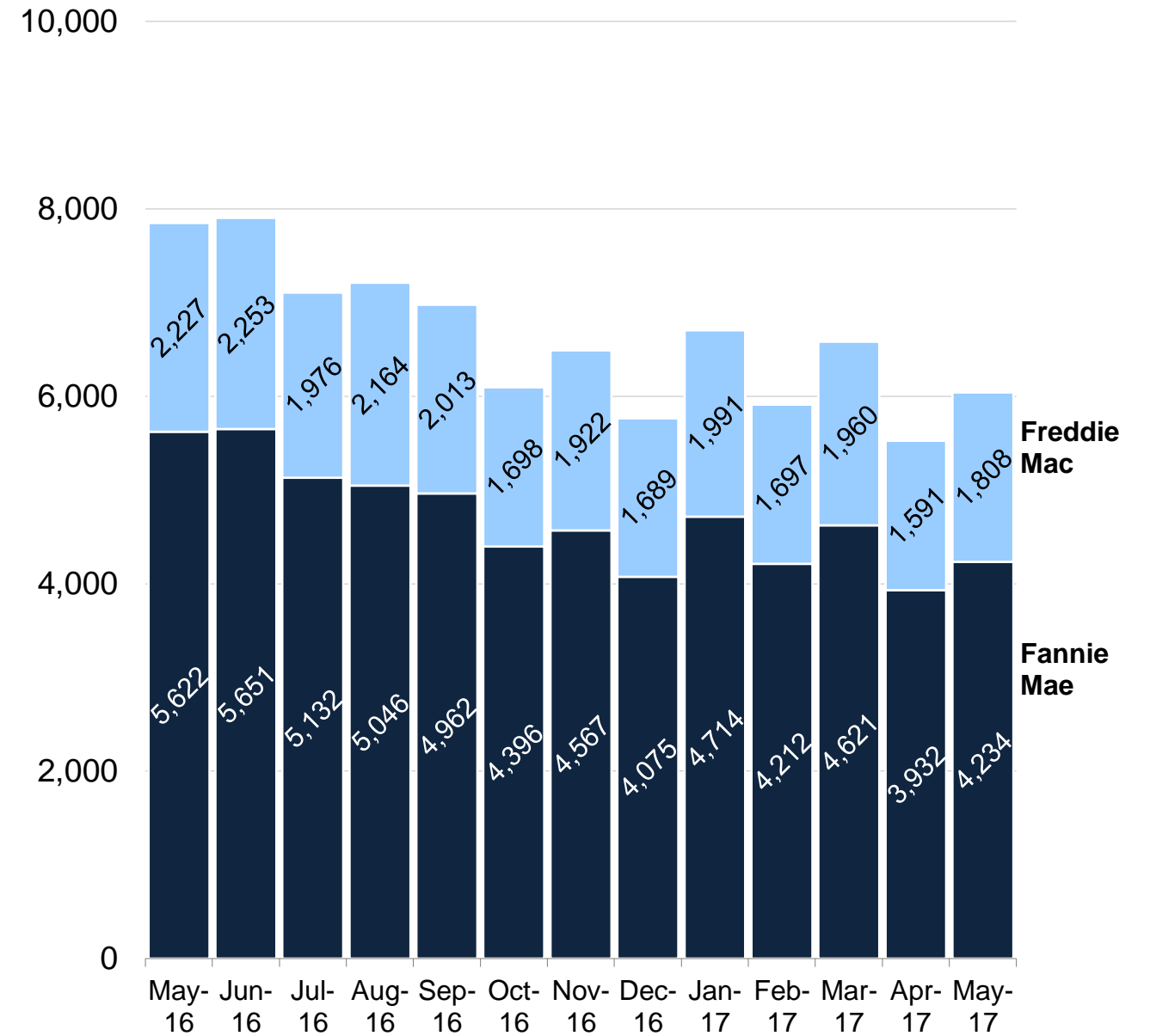
Completed short sales remained flat in May.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales increased 9 percent in May.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17
Total Loans Serviced	27,744	27,708	27,713	27,664	27,692	27,697	27,729	27,768	27,842	27,885	27,872	27,865	27,826
Original Credit Score >= 660	24,981	24,962	24,978	24,947	24,987	25,008	25,053	25,111	25,194	25,246	25,246	25,253	25,231
Original Credit Score < 660	2,763	2,746	2,735	2,717	2,704	2,689	2,675	2,657	2,648	2,639	2,626	2,613	2,595
Total Delinquent Loans	814	813	850	798	807	817	828	823	792	814	695	775	710
Original Credit Score >= 660	483	479	502	469	478	486	492	487	469	490	414	464	422
Original Credit Score < 660	331	333	348	330	329	331	337	336	324	323	281	310	288
30 - 59 Days Delinquent	368	378	410	376	385	394	400	402	378	404	318	403	348
Original Credit Score >= 660	215	219	240	219	228	235	238	239	223	247	189	244	208
Original Credit Score < 660	153	159	170	157	157	159	162	163	154	157	129	159	141
60 - 89 Days Delinquent	99	101	110	106	107	111	113	113	108	105	90	95	96
Original Credit Score >= 660	55	56	61	59	59	63	63	63	60	60	52	54	54
Original Credit Score < 660	44	45	49	48	48	48	50	50	48	46	39	42	42
60-plus-days Delinquent	446	435	441	422	422	423	428	421	415	409	378	372	362
Original Credit Score >= 660		260	262	250	250	251	254	248	245	243	226	221	215
Original Credit Score < 660	178	175	178	172	172	172	174	173	169	166	152	151	148

Percent of Total Loans Serviced

Total Delinquent Loans	2.93%	2.93%	3.07%	2.89%	2.91%	2.95%	2.99%	2.96%	2.85%	2.92%	2.49%	2.78%	2.55%
Original Credit Score >= 660	1.93%	1.92%	2.01%	1.88%	1.91%	1.94%	1.96%	1.94%	1.86%	1.94%	1.64%	1.84%	1.67%
Original Credit Score < 660	11.97%	12.14%	12.73%	12.13%	12.16%	12.31%	12.59%	12.64%	12.23%	12.26%	10.70%	11.88%	11.10%
30 - 59 Days Delinquent	1.32%	1.36%	1.48%	1.36%	1.39%	1.42%	1.44%	1.45%	1.36%	1.45%	1.14%	1.45%	1.25%
Original Credit Score >= 660	0.86%	0.88%	0.96%	0.88%	0.91%	0.94%	0.95%	0.95%	0.89%	0.98%	0.75%	0.96%	0.82%
Original Credit Score < 660	5.54%	5.78%	6.22%	5.80%	5.81%	5.93%	6.07%	6.15%	5.83%	5.97%	4.91%	6.10%	5.42%
60 - 89 Days Delinquent	0.36%	0.36%	0.40%	0.38%	0.39%	0.40%	0.41%	0.41%	0.39%	0.38%	0.32%	0.34%	0.34%
Original Credit Score >= 660	0.22%	0.22%	0.24%	0.24%	0.24%	0.25%	0.25%	0.25%	0.24%	0.24%	0.20%	0.21%	0.21%
Original Credit Score < 660	1.59%	1.64%	1.80%	1.76%	1.76%	1.80%	1.86%	1.88%	1.80%	1.73%	1.47%	1.60%	1.61%
60-plus-days Delinquent	1.61%	1.57%	1.59%	1.53%	1.52%	1.53%	1.54%	1.52%	1.49%	1.47%	1.35%	1.34%	1.30%
Original Credit Score >= 660	0.00%	1.04%	1.05%	1.00%	1.00%	1.00%	1.01%	0.99%	0.97%	0.96%	0.89%	0.88%	0.85%
Original Credit Score < 660	6.43%	6.36%	6.51%	6.33%	6.35%	6.38%	6.52%	6.49%	6.40%	6.29%	5.79%	5.79%	5.69%
Serious Delinquency Rate	1.28%	1.23%	1.22%	1.16%	1.16%	1.14%	1.15%	1.12%	1.12%	1.11%	1.04%	1.01%	0.98%
In Bankruptcy	0.25%	0.24%	0.24%	0.23%	0.23%	0.23%	0.22%	0.22%	0.21%	0.21%	0.22%	0.20%	0.20%



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

(# of loans in thousands)	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17
Total Loans Serviced	17,209	17,179	17,173	17,126	17,143	17,147	17,162	17,181	17,212	17,233	17,225	17,220	17,200
Original Credit Score >= 660	15,455	15,437	15,438	15,403	15,427	15,442	15,465	15,496	15,532	15,558	15,558	15,562	15,552
Original Credit Score < 660	1,754	1,742	1,735	1,723	1,716	1,705	1,697	1,686	1,680	1,674	1,667	1,658	1,648
Total Delinquent Loans	539	536	558	525	531	539	543	540	521	536	459	504	466
Original Credit Score >= 660	319	315	328	306	313	319	320	318	306	322	272	301	275
Original Credit Score < 660	220	221	230	218	218	220	223	222	215	214	187	203	191
30 - 59 Days Delinquent	239	245	264	243	250	259	259	261	245	263	207	259	225
Original Credit Score >= 660	139	141	154	140	147	154	153	154	144	160	122	156	133
Original Credit Score < 660	100	104	110	103	103	105	107	106	101	103	85	103	92
60 - 89 Days Delinquent	61	63	69	67	67	70	72	71	68	67	57	60	61
Original Credit Score >= 660	34	35	38	37	37	39	40	39	38	38	32	34	34
Original Credit Score < 660	27	28	31	30	30	31	32	32	30	29	25	27	27
60-plus-days Delinquent	300	290	294	281	281	280	284	279	276	273	252	245	241
Original Credit Score >= 660	180	173	175	166	166	166	167	164	162	162	150	145	142
Original Credit Score < 660	120	117	119	115	115	114	116	115	113	111	102	100	99

Percent of Total Loans Serviced

Total Delinquent Loans	3.13%	3.12%	3.25%	3.06%	3.10%	3.14%	3.17%	3.14%	3.03%	3.11%	2.66%	2.93%	2.71%
Original Credit Score >= 660	2.06%	2.04%	2.13%	1.99%	2.03%	2.07%	2.07%	2.05%	1.97%	2.07%	1.75%	1.93%	1.77%
Original Credit Score < 660	12.54%	12.69%	13.24%	12.66%	12.72%	12.88%	13.16%	13.16%	12.78%	12.80%	11.21%	12.27%	11.57%
30 - 59 Days Delinquent	1.39%	1.43%	1.54%	1.42%	1.46%	1.51%	1.51%	1.52%	1.42%	1.53%	1.20%	1.50%	1.31%
Original Credit Score >= 660	0.90%	0.92%	1.00%	0.91%	0.95%	0.99%	0.99%	0.99%	0.93%	1.03%	0.78%	1.00%	0.86%
Original Credit Score < 660	5.73%	5.97%	6.36%	5.98%	6.02%	6.17%	6.29%	6.32%	6.03%	6.15%	5.09%	6.22%	5.57%
60 - 89 Days Delinquent	0.36%	0.37%	0.40%	0.39%	0.39%	0.41%	0.42%	0.41%	0.40%	0.39%	0.33%	0.35%	0.35%
Original Credit Score >= 660	0.22%	0.23%	0.25%	0.24%	0.24%	0.25%	0.26%	0.25%	0.24%	0.24%	0.21%	0.22%	0.22%
Original Credit Score < 660	1.55%	1.61%	1.79%	1.76%	1.76%	1.80%	1.88%	1.89%	1.80%	1.75%	1.48%	1.61%	1.63%
60-plus-days Delinquent	1.74%	1.69%	1.71%	1.64%	1.64%	1.63%	1.65%	1.63%	1.60%	1.58%	1.46%	1.42%	1.40%
Original Credit Score >= 660	1.17%	1.12%	1.13%	1.08%	1.07%	1.07%	1.08%	1.06%	1.04%	1.04%	0.96%	0.93%	0.91%
Original Credit Score < 660	6.82%	6.72%	6.87%	6.68%	6.70%	6.71%	6.87%	6.85%	6.75%	6.65%	6.12%	6.05%	6.00%
Serious Delinquency Rate	1.38%	1.32%	1.30%	1.24%	1.24%	1.21%	1.23%	1.20%	1.20%	1.19%	1.12%	1.07%	1.04%
In Bankruptcy	0.26%	0.25%	0.25%	0.24%	0.24%	0.24%	0.23%	0.23%	0.22%	0.22%	0.24%	0.21%	0.21%



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

(# of loans in thousands)	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17
Total Loans Serviced	10,535	10,529	10,540	10,538	10,549	10,550	10,567	10,587	10,630	10,652	10,647	10,645	10,626
Original Credit Score >= 660	9,526	9,525	9,541	9,545	9,560	9,566	9,588	9,615	9,662	9,687	9,688	9,691	9,679
Original Credit Score < 660	1,009	1,004	1,000	993	989	984	979	972	968	964	959	955	947
Total Delinquent Loans	275	277	292	274	276	278	285	283	272	278	237	271	244
Original Credit Score >= 660	164	164	174	163	165	167	171	169	163	168	143	164	147
Original Credit Score < 660	111	112	118	111	111	111	114	114	109	109	94	107	97
30 - 59 Days Delinquent	128	132	146	133	135	136	141	142	133	141	111	144	123
Original Credit Score >= 660	76	78	86	78	81	82	85	85	80	87	67	88	74
Original Credit Score < 660	53	55	60	54	54	54	56	57	53	55	44	56	49
60 - 89 Days Delinquent	38	38	41	40	40	41	41	42	40	39	33	35	35
Original Credit Score >= 660	21	21	23	22	22	23	23	24	23	22	19	20	20
Original Credit Score < 660	17	17	18	18	18	18	18	18	17	16	14	15	15
60-plus-days Delinquent	146	144	147	141	141	143	144	141	139	136	126	127	121
Original Credit Score >= 660	88	87	88	84	84	85	86	84	83	82	76	76	73
Original Credit Score < 660	58	58	59	57	57	57	58	57	56	55	50	51	49

Percent of Total Loans Serviced

Total Delinquent Loans	2.61%	2.63%	2.77%	2.60%	2.62%	2.64%	2.70%	2.67%	2.56%	2.61%	2.22%	2.54%	2.30%
Original Credit Score >= 660	1.72%	1.73%	1.82%	1.70%	1.73%	1.75%	1.79%	1.76%	1.68%	1.74%	1.47%	1.69%	1.52%
Original Credit Score < 660	10.96%	11.19%	11.85%	11.20%	11.21%	11.32%	11.60%	11.73%	11.27%	11.31%	9.81%	11.21%	10.28%
30 - 59 Days Delinquent	1.22%	1.26%	1.38%	1.26%	1.28%	1.29%	1.33%	1.34%	1.25%	1.33%	1.04%	1.35%	1.16%
Original Credit Score >= 660	0.79%	0.81%	0.90%	0.82%	0.84%	0.85%	0.89%	0.88%	0.82%	0.89%	0.69%	0.91%	0.77%
Original Credit Score < 660	5.21%	5.45%	5.96%	5.47%	5.46%	5.51%	5.69%	5.85%	5.49%	5.66%	4.61%	5.88%	5.14%
60 - 89 Days Delinquent	0.36%	0.36%	0.39%	0.38%	0.38%	0.39%	0.39%	0.39%	0.38%	0.36%	0.31%	0.33%	0.33%
Original Credit Score >= 660	0.22%	0.22%	0.24%	0.23%	0.23%	0.24%	0.24%	0.25%	0.23%	0.23%	0.20%	0.20%	0.21%
Original Credit Score < 660	1.65%	1.68%	1.81%	1.77%	1.78%	1.79%	1.83%	1.86%	1.79%	1.71%	1.47%	1.58%	1.59%
60-plus-days Delinquent	1.39%	1.37%	1.39%	1.34%	1.34%	1.35%	1.36%	1.33%	1.31%	1.28%	1.18%	1.19%	1.14%
Original Credit Score >= 660	0.93%	0.91%	0.92%	0.88%	0.88%	0.89%	0.90%	0.88%	0.86%	0.84%	0.78%	0.78%	0.75%
Original Credit Score < 660	5.76%	5.74%	5.89%	5.73%	5.75%	5.82%	5.91%	5.87%	5.79%	5.66%	5.20%	5.32%	5.14%
Serious Delinquency Rate	1.11%	1.08%	1.08%	1.03%	1.02%	1.03%	1.03%	1.00%	0.99%	0.98%	0.92%	0.92%	0.87%
In Bankruptcy	0.24%	0.23%	0.23%	0.22%	0.21%	0.21%	0.21%	0.20%	0.20%	0.19%	0.18%	0.19%	0.18%



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

	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	YTD 2017
Starts²														
HAMP Active Trial & Perm. - Cum.	373,703	369,266	364,907	360,316	355,461	351,075	346,277	341,589	337,288	333,152	329,343	325,084	321,476	321,476
Repayment Plans	6,167	6,263	5,609	7,995	7,012	6,919	6,642	6,545	7,245	6,327	4,909	4,483	4,725	27,689
Forbearance Plans	1,820	2,345	1,850	2,338	3,279	2,278	2,148	1,926	1,999	1,679	1,514	1,348	1,675	8,215
Completed														
Repayment Plans ³	2,637	2,624	2,429	2,354	2,732	2,651	2,898	3,260	2,771	3,104	3,791	2,933	2,730	15,329
Forbearance Plans ³	529	512	368	592	447	649	812	840	681	701	824	504	566	3,276
Charge-offs-in-lieu	85	74	58	74	76	86	88	144	86	174	109	106	129	604
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Modifications	9,838	11,342	10,587	11,431	9,075	9,213	9,837	9,579	9,405	9,076	13,446	11,328	10,769	54,024
Home Retention Actions	13,089	14,552	13,442	14,451	12,330	12,599	13,635	13,823	12,943	13,055	18,170	14,871	14,194	73,233
Short Sales	1,543	1,567	1,531	1,481	1,361	1,271	1,382	1,180	1,127	1,009	1,262	1,055	1,058	5,511
Deeds-in-lieu	674	756	574	653	567	500	559	523	488	485	565	595	431	2,564
Nonforeclosure - Home Forfeiture Actions	2,217	2,323	2,105	2,134	1,928	1,771	1,941	1,703	1,615	1,494	1,827	1,650	1,489	8,075
Total Foreclosure Prevention Actions	15,306	16,875	15,547	16,585	14,258	14,370	15,576	15,526	14,558	14,549	19,997	16,521	15,683	81,308

Percent of Total Foreclosure Prevention Actions

Repayment Plans	17%	16%	16%	14%	19%	18%	19%	21%	19%	21%	19%	18%	17%	19%
Forbearance Plans	3%	3%	2%	4%	3%	5%	5%	5%	5%	5%	4%	3%	4%	4%
Charge-offs-in-lieu	1%	0%	0%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	64%	67%	68%	69%	64%	64%	63%	62%	65%	62%	67%	69%	69%	66%
Home Retention Actions	86%	86%	86%	87%	86%	88%	88%	89%	89%	90%	91%	90%	91%	90%
Short Sales	10%	9%	10%	9%	10%	9%	9%	8%	8%	7%	6%	6%	7%	7%
Deeds-in-lieu	4%	4%	4%	4%	4%	3%	4%	3%	3%	3%	3%	4%	3%	3%
Nonforeclosure - Home Forfeiture Actions	14%	14%	14%	13%	14%	12%	12%	11%	11%	10%	9%	10%	9%	10%

¹ The number of foreclosure prevention actions reported in this table may not tie to the Enterprises' financial statements due to timing differences in reporting systems.

² Forbearance plans initiated include HAMP trials initiated by servicers under the MHA program. HAMP trial modifications are based on the first trial payment posted date. HAMP permanent modifications are based on the effective date of modification. As of May 31, 2017, Fannie Mae had 188,553 HAMP active permanent modifications and Freddie Mac had 132,042 HAMP active permanent modifications.

³ Includes loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.



3(i) Enterprises Combined - Loan Modifications

	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	YTD 2017
Loan Modifications (# of loans)	9,838	11,342	10,587	11,431	9,075	9,213	9,837	9,579	9,405	9,076	13,446	11,328	10,769	54,024
Types of Modification (%)														
Extend Term Only	47%	46%	45%	44%	44%	41%	38%	41%	44%	44%	35%	38%	45%	41%
Reduce Rate Only	2%	2%	2%	2%	2%	2%	1%	1%	1%	2%	1%	1%	1%	1%
Reduce Rate and Extend Term	32%	33%	33%	35%	34%	36%	32%	32%	35%	35%	30%	29%	29%	31%
Reduce Rate, Extend Term and Forbear Principal*	19%	20%	20%	19%	19%	21%	29%	25%	20%	19%	34%	32%	25%	27%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

* May include principal forgiveness and deferred payment modifications.



3(ii) Fannie Mae - Loan Modifications

	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	YTD 2017
Loan Modifications (# of loans)	6,552	7,629	6,958	7,489	6,355	5,758	5,660	5,907	6,300	6,151	7,477	6,740	7,210	33,878
Types of Modification (%)														
Extend Term Only	50%	48%	46%	46%	45%	46%	45%	48%	47%	45%	45%	44%	49%	46%
Reduce Rate Only	2%	2%	2%	2%	2%	2%	1%	2%	1%	2%	1%	1%	1%	1%
Reduce Rate and Extend Term	28%	29%	30%	32%	31%	34%	34%	32%	33%	34%	36%	32%	27%	32%
Reduce Rate, Extend Term and Forbear Principal*	20%	21%	22%	21%	22%	18%	19%	18%	19%	19%	18%	23%	23%	20%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

* May include principal forgiveness.



3(iii) Freddie Mac - Loan Modifications

	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	YTD 2017
Loan Modifications (# of loans)	3,286	3,713	3,629	3,942	2,720	3,455	4,177	3,672	3,105	2,925	5,969	4,588	3,559	20,146
Types of Modification (%)														
Extend Term Only	43%	42%	43%	41%	43%	33%	28%	32%	39%	42%	22%	28%	38%	32%
Reduce Rate Only	2%	1%	2%	2%	2%	2%	1%	1%	1%	2%	1%	1%	1%	1%
Reduce Rate and Extend Term	39%	41%	40%	41%	41%	39%	29%	32%	38%	38%	22%	26%	32%	29%
Reduce Rate, Extend Term and Forbear Principal*	16%	16%	15%	16%	14%	26%	41%	36%	22%	19%	55%	45%	28%	38%
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

* May include principal forgiveness and deferred payment modifications.



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

	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	YTD 2017
Short Sales	1,543	1,567	1,531	1,481	1,361	1,271	1,382	1,180	1,127	1,009	1,262	1,055	1,058	5,511
Deeds-in-lieu	674	756	574	653	567	500	559	523	488	485	565	595	431	2,564
Nonforeclosure - Home Forfeiture Actions ¹	2,217	2,323	2,105	2,134	1,928	1,771	1,941	1,703	1,615	1,494	1,827	1,650	1,489	8,075
Third-party Sales	2,680	2,692	2,338	2,380	2,291	1,982	2,200	1,973	2,091	1,914	2,257	1,838	2,181	10,281
Foreclosure Sales	5,169	5,212	4,770	4,830	4,684	4,112	4,289	3,791	4,614	3,995	4,324	3,685	3,861	20,479
Third-party & Foreclosure Sales	7,849	7,904	7,108	7,210	6,975	6,094	6,489	5,764	6,705	5,909	6,581	5,523	6,042	30,760
Foreclosure Starts	18,726	18,709	17,517	17,115	16,744	19,194	18,066	15,133	16,604	18,447	15,478	17,056	14,905	82,490

Top Five Reasons for Delinquency

Curtailment of Income	21%	21%	22%	22%	22%	22%	23%	23%	21%	23%	24%	24%	25%
Excessive obligations	22%	17%	17%	17%	17%	18%	18%	18%	15%	17%	17%	18%	18%
Unemployment	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%
Illness of principal mortgagor or family member	6%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%
Marital Difficulties	3%	4%	4%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%

¹ Short sales and deeds-in-lieu of foreclosure completed.



FHFA produces monthly and quarterly versions of the Foreclosure Prevention 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.

