



Federal Housing Finance Agency

Foreclosure Prevention Report First Quarter 2015

FHFA Federal Property Manager's Report

This report contains data on foreclosure prevention activity of Fannie Mae and Freddie Mac (the Enterprises) through March 2015.

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First Quarter 2015 Highlights

3.477 million
troubled homeowners helped during conservatorships

31%
of loan modifications in 1Q15 reduced borrowers' monthly payments by over 30%

60+ days delinquent loans
↓ **9%**
in 1Q15

REO inventory
↓ **10%**
in 1Q15

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 65,960 foreclosure prevention actions in the first quarter of 2015, bringing the total to 3,477,343 since the start of conservatorships in September 2008. Of these actions, 2,862,803 have helped troubled homeowners stay in their homes including 1,792,038 permanent loan modifications.
- Approximately 31 percent of all permanent loan modifications in the first quarter helped to reduce homeowners' monthly payments by over 30 percent.
- The share of modifications with principal forbearance fell to 19 percent while modifications with extend-term only increased to 48 percent due to improving house prices and a declining HAMP eligible population.
- As of March 31, 2015, approximately 17 percent of loans modified in the first quarter of 2014 had missed two or more payments, one year after modification.
- There were 9,509 completed short sales and deeds-in-lieu during the quarter, bringing the total to 614,540 since the start of conservatorships.

The Enterprises' Mortgage Performance:

- The number of 60+ days delinquent loans declined 9 percent during the first quarter as the economy improves and house prices continue to increase.
- The serious delinquency rate fell to 1.8 percent at the end of the quarter compared with 5.7 percent for Federal Housing Administration (FHA) loans, 3.2 percent for Veterans Affairs (VA) loans and 4.2 percent for all loans (Industry average).

The Enterprises' Foreclosures:

- Third-party sales and foreclosure sales declined 4 percent to 34,873 while foreclosure starts decreased 5 percent to 70,267 in the first quarter.
- REO inventory declined 10 percent during the quarter to 100,279, as property dispositions continued to outpace property acquisitions.

For an interactive online map that provides state data, click on the following link:
[Fannie Mae and Freddie Mac State Borrower Assistance Map](#)

Foreclosure Prevention Activities

	4Q14	1Q15
HAMP Active Trials	7,694	6,906
HAMP Active Permanent - Cum.	419,704	413,566
Completed Foreclosure Prevention Actions		
Loan Modifications *	40,922	41,321
Repayment Plans	11,330	12,141
Forbearance Plans	2,504	2,710
Charge-offs-in-lieu	313	279
Home Retention Actions	55,069	56,451
Short Sales	7,582	6,734
Deeds-in-lieu	3,220	2,775
Home Forfeiture Actions	10,802	9,509
TOTAL	65,871	65,960

* Includes HAMP permanent modifications

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

	4Q14	1Q15
30-59 Days Delinquent	413,772	351,992
60-plus-days Delinquent	645,036	585,156
Seriously Delinquent*	529,659	491,645
Foreclosure Starts	74,021	70,267
Third-party & Foreclosure Sales	36,193	34,873
REO Inventory	111,050	100,279
(Percent of total loans serviced)		
30-59 Days Delinquent	1.48%	1.26%
60-plus-days Delinquent	2.31%	2.10%
Seriously Delinquent*	1.89%	1.76%

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

Source: FHFA (Fannie Mae and Freddie Mac)

Loan Modifications - Status Update

Recent Announcements

- On May 8, 2015, the Federal Housing Finance Agency (FHFA) announced that it would extend Fannie Mae's and Freddie Mac's participation in the Home Affordable Mortgage Program (HAMP) through the end of 2016. HAMP was first implemented in 2009 as a key part of the federal government's Making Home Affordable (MHA) initiative. The program is designed to help homeowners who are at risk of foreclosure, by giving them more affordable and sustainable monthly payments on their loans. It is open to homeowners who have defaulted on their mortgage loans, and those who are at risk of defaulting in the near future. [News Release](#)
- Effective February 1, 2015, the Enterprises implemented a new supplemental borrower incentive of up to \$10,000 for the deed-in-lieu of foreclosure in CT, DC, IL, MA, MD, NJ, NY, and PA. [Fannie Mae](#) [Freddie Mac](#)

HAMP Activity

- A total of 1,079,282 troubled homeowners have been offered a HAMP trial modification since the program started in April 2009. 642,074 of these homeowners have been granted permanent modifications through HAMP.
- A total of 6,906 homeowners were in a HAMP trial modification period at the end of the first quarter.

Non-HAMP Modification Activity

- Non-HAMP modifications accounted for 88 percent of all permanent loan modifications in the first quarter.
- A total of 36,438 homeowners received permanent loan modifications through the Enterprises' proprietary modification programs in the first quarter, bringing the total number of non-HAMP permanent modifications to 996,868 since October 2009.

642K
HAMP Permanent
Modifications since
April 2009

996K
Non-HAMP
Permanent
Modifications since
October 2009

HAMP Statistics

Cumulative from April 2009 through

	4Q14	1Q15
Trial Modifications Ever Started	1,075,713	1,079,282
Less:		
Trials Disqualified	(79,700)	(79,622)
Trials Cancelled	(350,135)	(350,680)
Permanent Modifications	(638,184)	(642,074)
Trials Remaining Active	7,694	6,906
Permanent Modifications Started	638,184	642,074
Less:		
Modifications Defaulted	(189,697)	(195,735)
Modifications Paid off	(28,782)	(32,671)
Modifications Withdrawn	(1)	(102)
Active Permanent Modifications	419,704	413,566

Source: FHFA (Fannie Mae and Freddie Mac)

Non-HAMP Modification Statistics

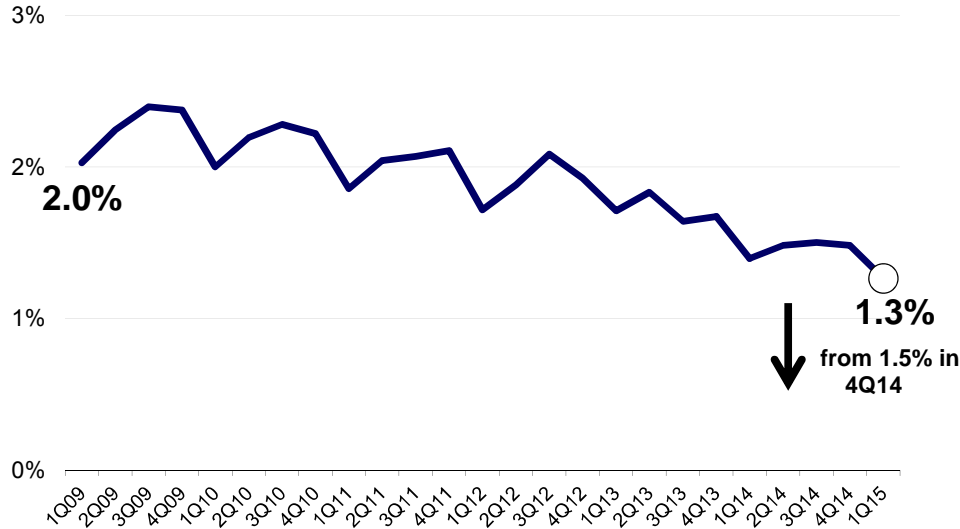
Cumulative from October 2009 through

	4Q14	1Q15
Permanent Loan Modifications	960,430	996,868

Source: FHFA (Fannie Mae and Freddie Mac)

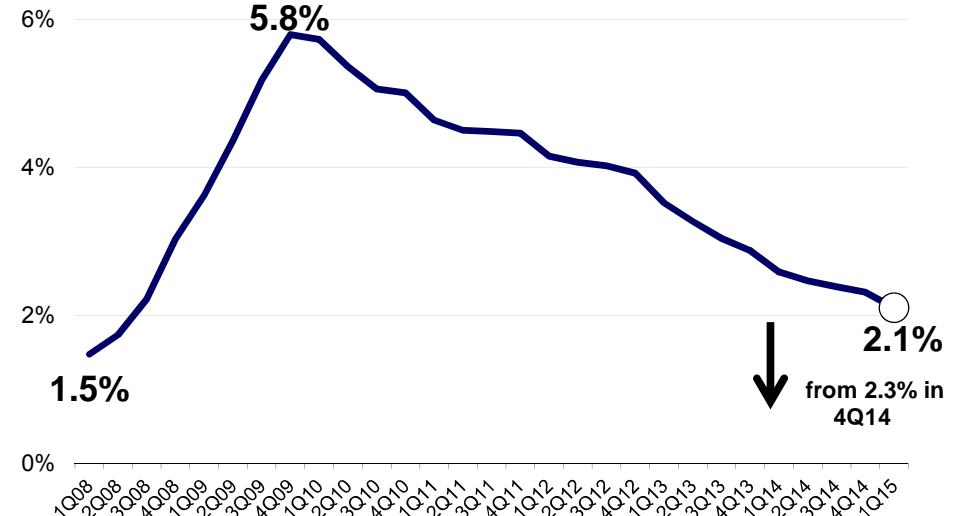
Mortgage Performance

Enterprises' 30-59 Days Delinquency Rates



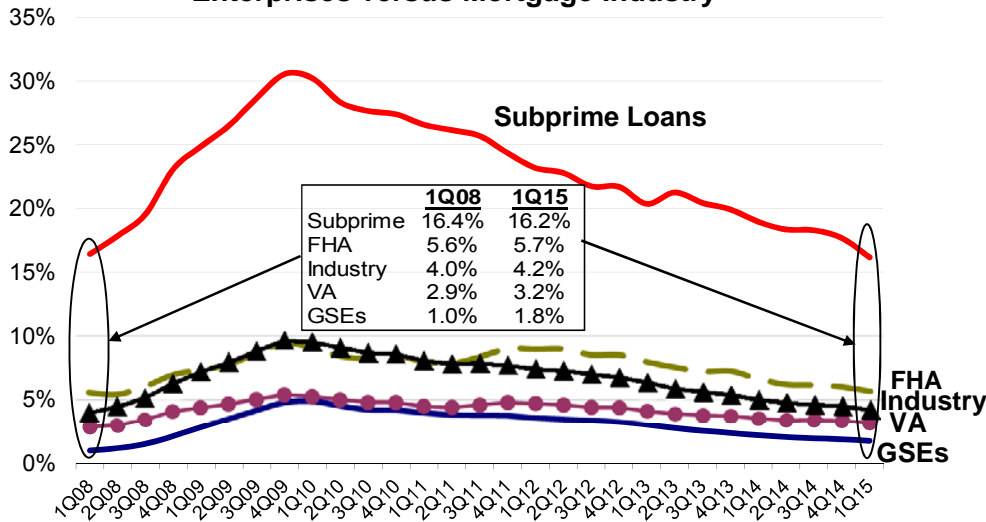
Source: FHFA (Fannie Mae and Freddie Mac)

Enterprises' 60-plus-days Delinquency Rates



Source: FHFA (Fannie Mae and Freddie Mac)

Serious Delinquency Rates² Enterprises versus Mortgage Industry

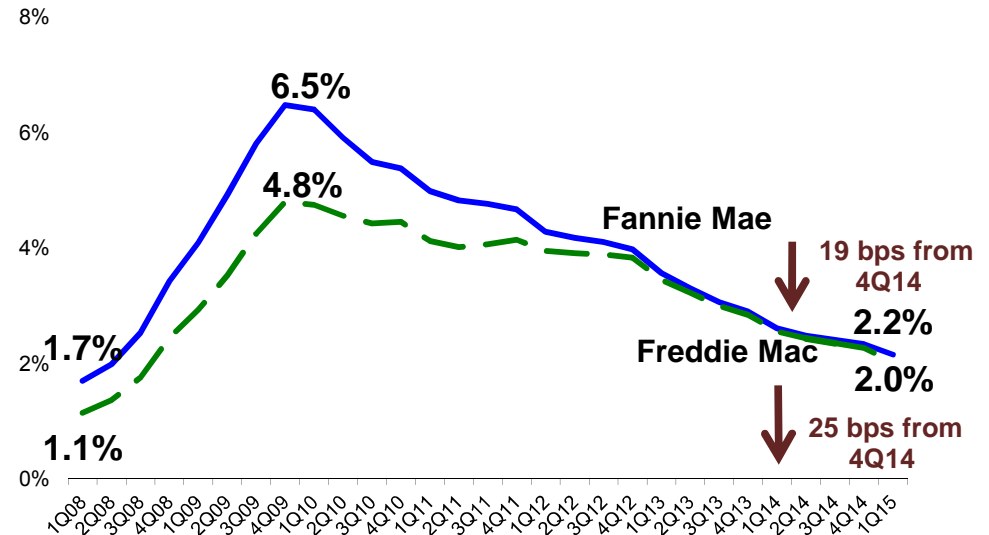


Source: FHFA (Fannie Mae and Freddie Mac); Mortgage Bankers Association

¹ Includes loans with missing original credit score.

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

60-plus-days Delinquency Rates



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Activity: All Actions Completed

The Enterprises completed 65,960 foreclosure prevention actions in the first quarter of 2015, bringing the total to 3,477,343 since the start of conservatorships in September 2008. 1,792,038 of these actions have been permanent loan modifications. A total of 1,070,765 actions have been other forms of assistance that allowed troubled homeowners to stay in their homes. 614,540 of the actions have been short sales and deeds-in-lieu which resulted in borrowers leaving their homes without going through the foreclosure process.

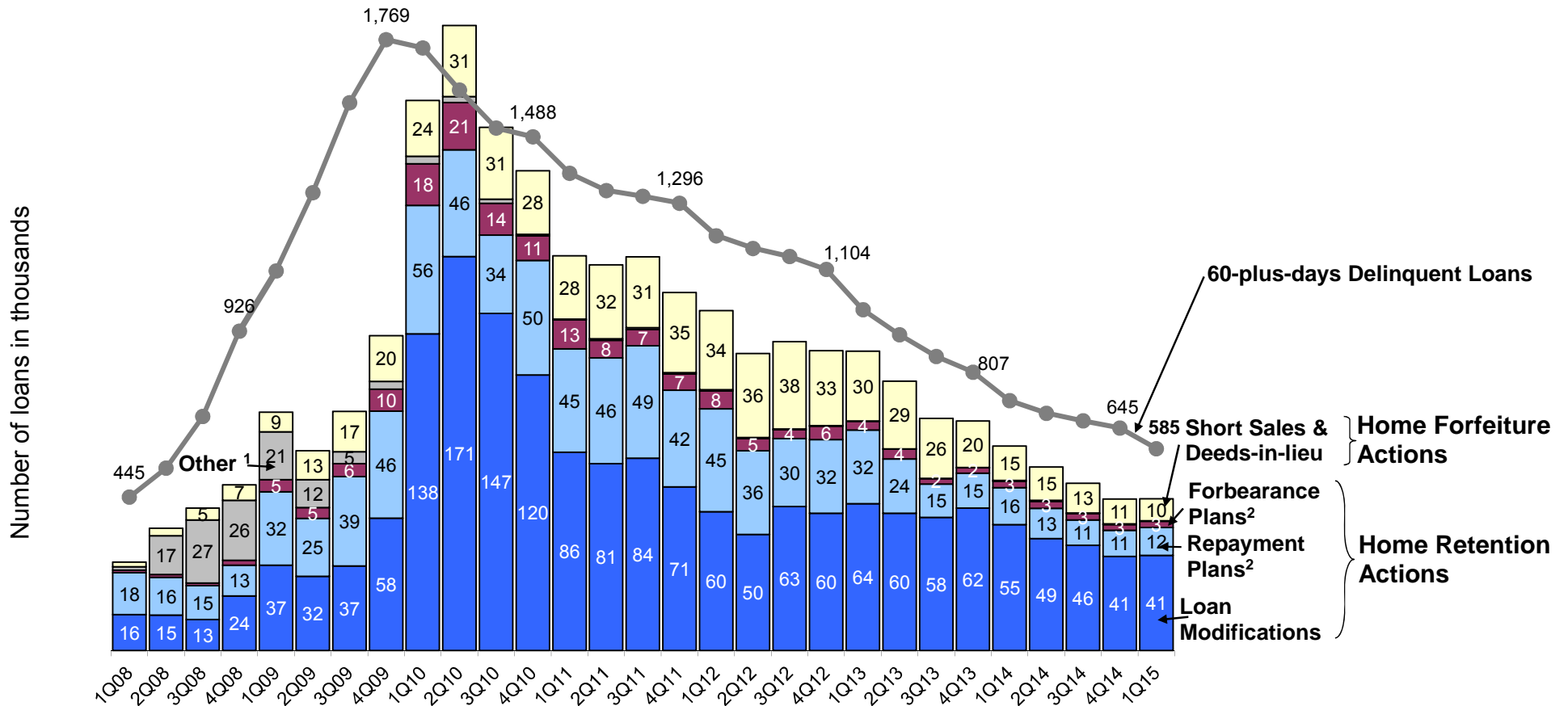
	Full Year 2012	Full Year 2013	Full Year 2014	YTD 2015	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	142,615	85,386	51,481	12,141	814,804
Forbearance Plans	22,812	12,671	11,260	2,710	174,243
Charge-offs-in-lieu	1,335	647	1,378	279	11,540
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications	<u>232,993</u>	<u>243,195</u>	<u>189,975</u>	<u>41,321</u>	<u>1,792,038</u>
Total	399,755	341,899	254,094	56,451	2,862,803
Nonforeclosure - Home Forfeiture Actions					
Short Sales	125,232	87,742	38,198	6,734	542,735
Deeds-in-lieu	<u>16,232</u>	<u>18,087</u>	<u>14,926</u>	<u>2,775</u>	<u>71,805</u>
Total	141,464	105,829	53,124	9,509	614,540
Total Foreclosure Prevention Actions	541,219	447,728	307,218	65,960	3,477,343

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

Source: FHFA (Fannie Mae and Freddie Mac)

60+ Days Delinquent Loans and Foreclosure Prevention Actions

A total of 65,960 foreclosure prevention actions were completed in the first quarter of 2015 as the number of the Enterprises' 60+ days delinquent loans continued to decline. The vast majority of these actions allowed troubled homeowners to stay in their homes during the quarter, including 41,321 permanent loan modifications.



¹ Consists of HomeSaver Advance (Fannie Mae) and Charge-offs-in-lieu.

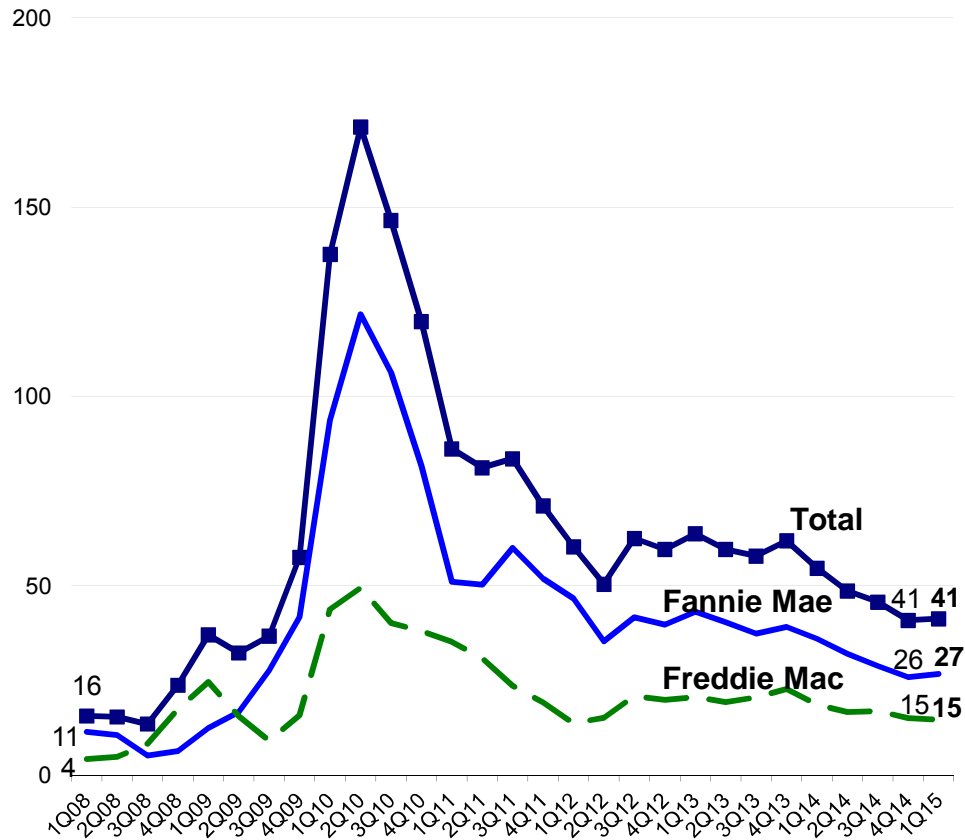
² Include loans that were 30+ days delinquent at initiation of the plan. In addition, the completed forbearance plans data have been revised to exclude HAMP.

Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Activity: Home Retention Actions

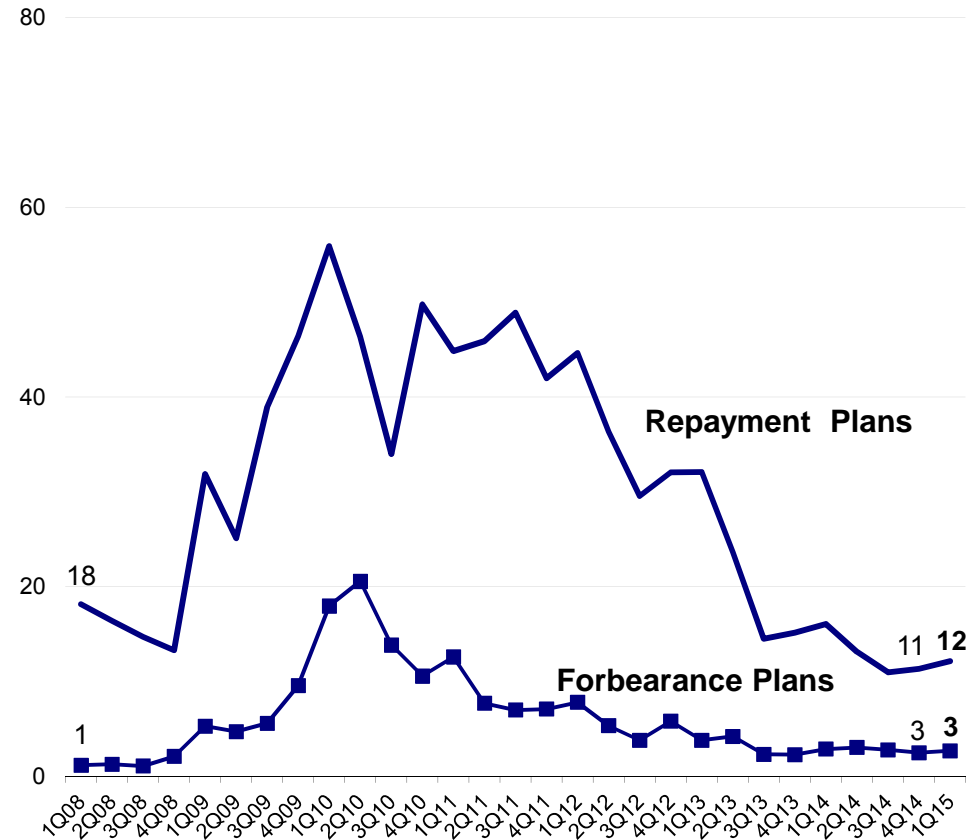
There were 41,321 permanent loan modifications in the first quarter, bringing the total number of permanent modifications to 1,792,038 since conservatorship. In addition, the Enterprises completed 12,141 repayment plans and 2,710 forbearance plans to help delinquent borrowers during the quarter.

Loan Modifications Completed
(Number of loans in thousands)



Source: FHFA (Fannie Mae and Freddie Mac)

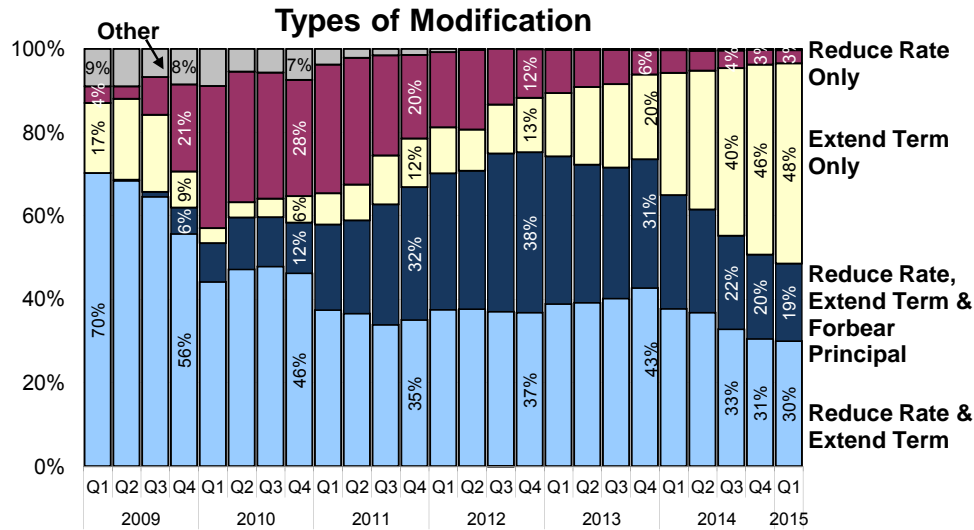
Repayment and Forbearance Plans Completed
(Number of loans in thousands)



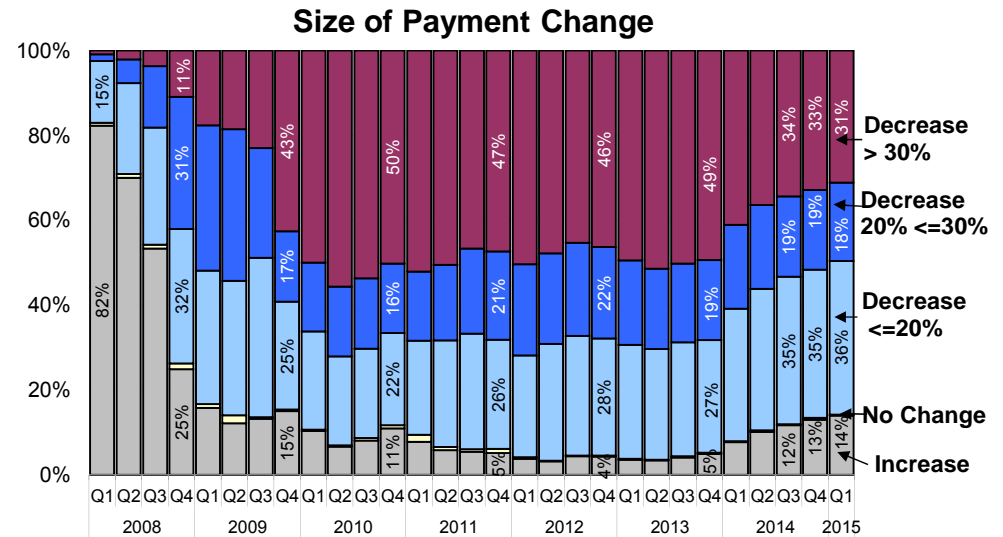
Source: FHFA (Fannie Mae and Freddie Mac)

Enterprises' Loan Modifications

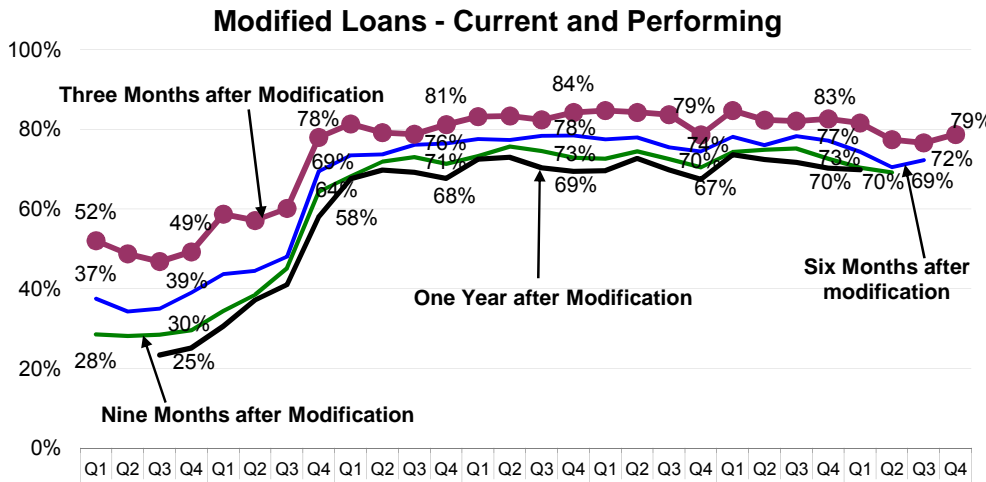
The share of the Enterprises' modifications with extend-term only continues to increase. Increases in house prices over the past couple of years have generally increased home equity even for delinquent homeowners, influencing the type of loan modification. Interest rate reductions are generally offered to borrowers with modest or no home equity. Furthermore the amount of principal forbearance offered decreases as home equity increases. These factors have contributed to lower concessions on loan modifications which is reflected in the size of payment change. As the reduction in payment change has decreased over the past year, the level of delinquencies after modification has increased slightly.



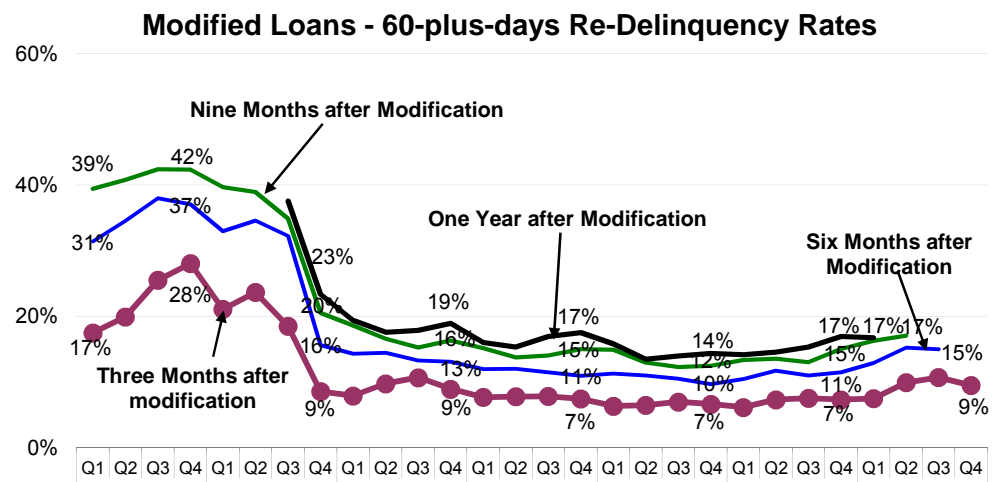
Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)

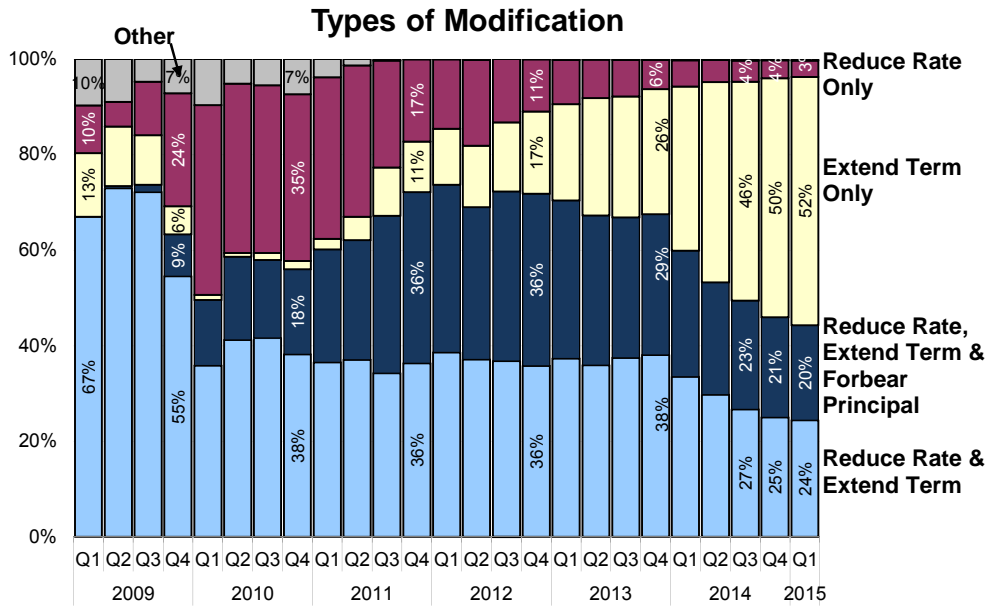


Source: FHFA (Fannie Mae and Freddie Mac)

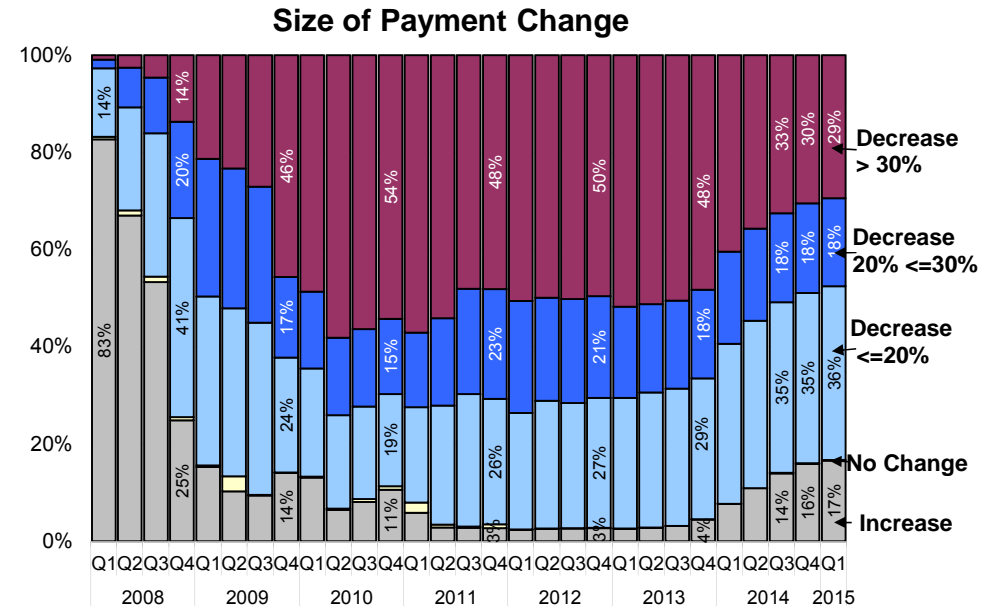


Source: FHFA (Fannie Mae and Freddie Mac)

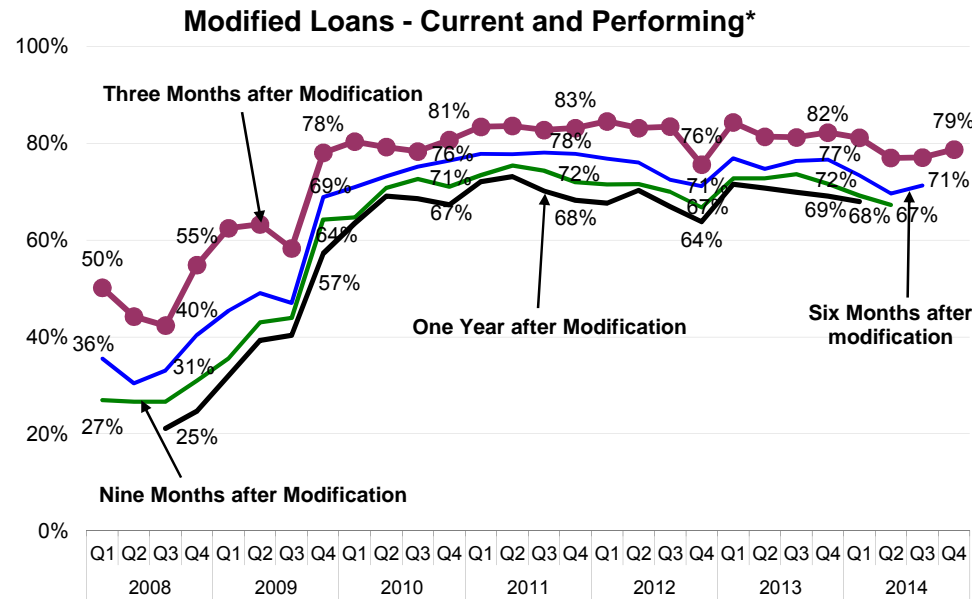
Fannie Mae's Loan Modifications



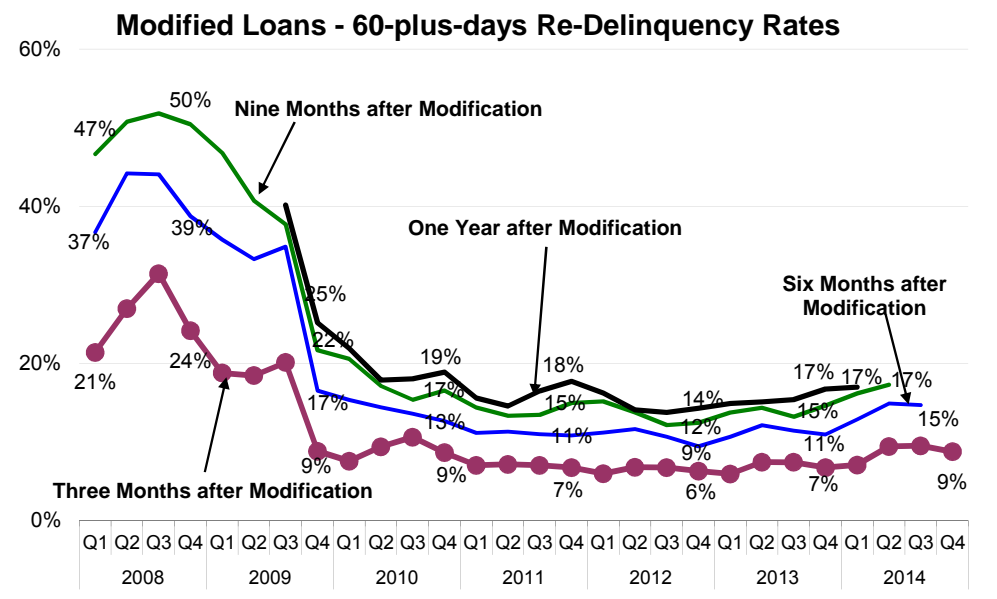
Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)

* The reported percentage at the end of each period represents the number of current loans remaining at the end of the period, divided by the total number of loan modifications, including loans that have since paid off. The percentage of loans that remained current three months after modification declined in 4Q12 because of an increase in the number of loans that paid off due to Fannie Mae's settlement with Bank of America.

Fannie Mae's HAMP and Non-HAMP Performance

The performance of Fannie Mae's modified loans remained strong. Loans modified through HAMP continue to perform better after modification than Non-HAMP loan modifications.

Modified Loans - Performance Three Months after Modification *

	HAMP									Non-HAMP								
	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14
Current and Performing	82%	89%	88%	88%	88%	88%	86%	86%	87%	74%	83%	80%	80%	81%	80%	75%	76%	77%
60+ Days Delinquent	5%	4%	5%	4%	4%	4%	6%	5%	5%	7%	6%	8%	8%	7%	8%	10%	10%	9%

Modified Loans - Performance Six Months after Modification *

	HAMP								Non-HAMP							
	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14
Current and Performing	79%	85%	83%	84%	85%	83%	81%	83%	69%	75%	73%	75%	75%	71%	68%	69%
60+ Days Delinquent	7%	6%	7%	7%	6%	7%	8%	7%	10%	12%	13%	12%	9%	14%	16%	16%

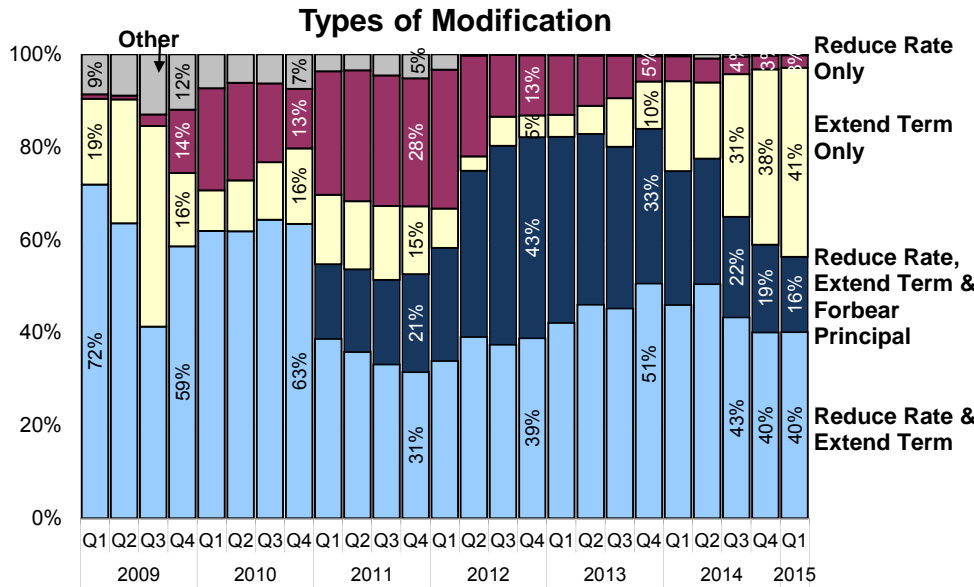
Modified Loans - Performance Nine Months after Modification *

	HAMP							Non-HAMP						
	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14
Current and Performing	76%	81%	82%	82%	81%	80%	79%	64%	70%	71%	72%	70%	67%	65%
60+ Days Delinquent	8%	8%	8%	8%	8%	9%	9%	14%	15%	16%	14%	16%	18%	19%

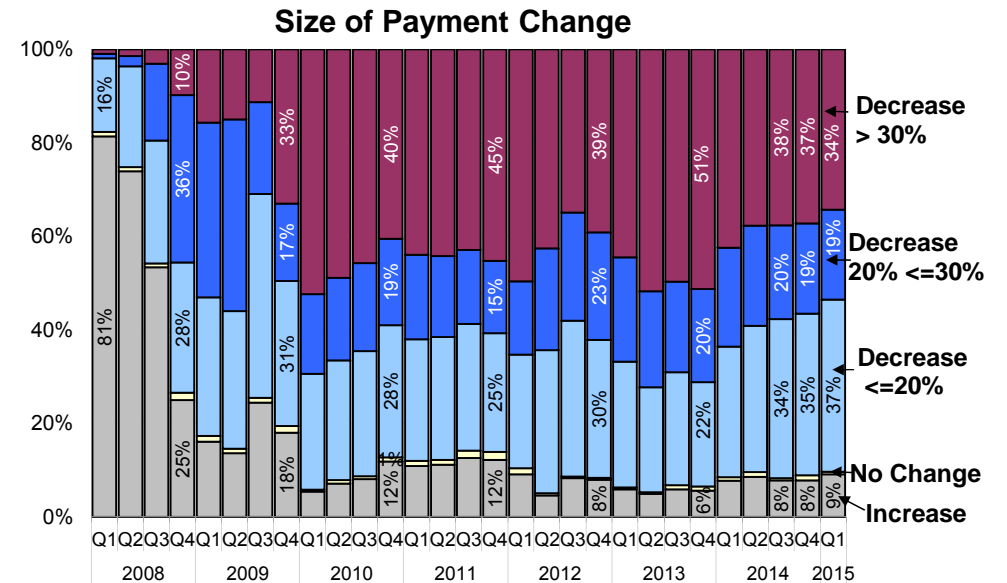
Source: FHFA (Fannie Mae and Freddie Mac)

* The reported percentage at the end of each period represents the number of current loans remaining at the end of the period, divided by the total number of loan modifications, including loans that have since paid off. The percentage of loans that remained current three months after modification declined in 4Q12 because of an increase in the number of loans that paid off due to Fannie Mae's settlement with Bank of America.

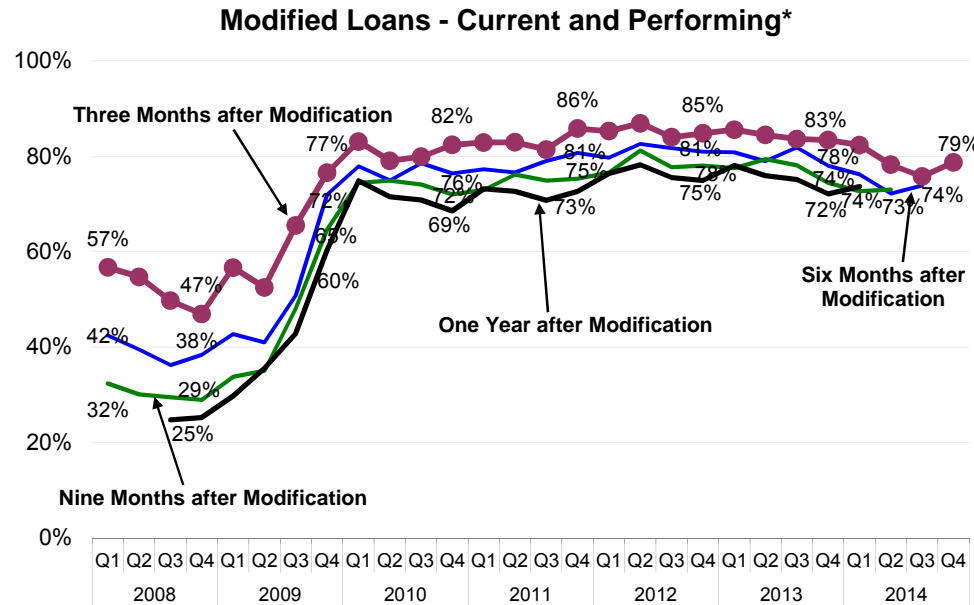
Freddie Mac's Loan Modifications



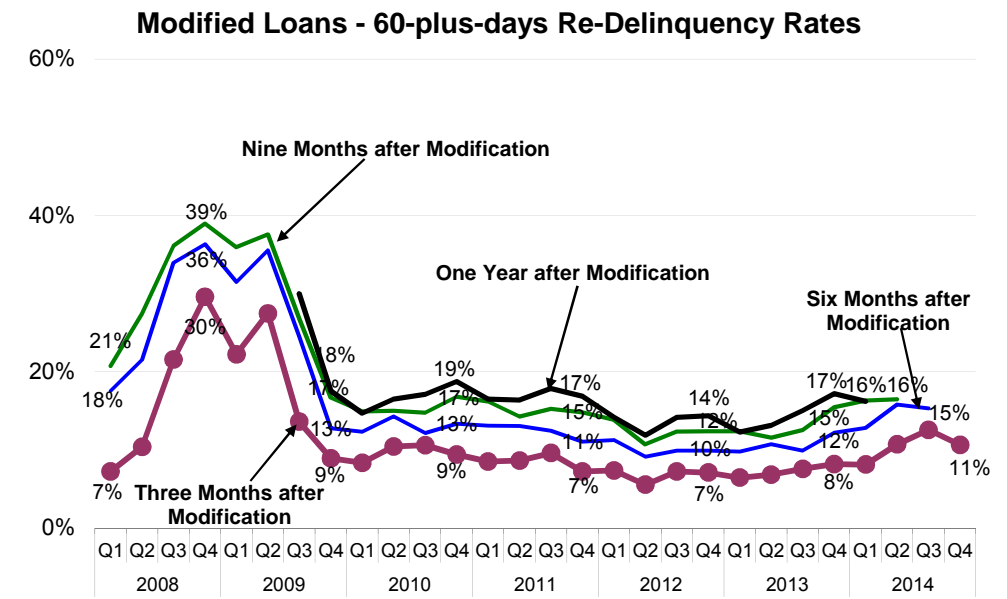
Source: FHFA (Fannie Mae and Freddie Mac)



Source: FHFA (Fannie Mae and Freddie Mac)



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Source: FHFA (Fannie Mae and Freddie Mac)

* The reported percentage at the end of each period represents the number of current loans remaining at the end of the period, divided by the total number of loan modifications, including loans that have since paid off.

Freddie Mac's HAMP and Non-HAMP Performance

The performance of Freddie Mac's modified loans remained strong. Loans modified through HAMP continue to perform relatively better after modification than Non-HAMP loan modifications.

Modified Loans - Performance Three Months after Modification*

	HAMP									Non-HAMP								
	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14
Current and Performing	88%	89%	88%	87%	90%	89%	86%	85%	88%	83%	84%	83%	82%	82%	80%	76%	74%	77%
60+ Days Delinquent	6%	5%	5%	6%	5%	5%	7%	7%	6%	8%	7%	8%	8%	9%	9%	12%	14%	11%

Modified Loans - Performance Six Months after Modification*

	HAMP								Non-HAMP							
	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14
Current and Performing	85%	85%	84%	86%	85%	85%	82%	84%	79%	78%	77%	80%	76%	74%	70%	72%
60+ Days Delinquent	8%	8%	8%	8%	8%	8%	11%	9%	11%	11%	12%	11%	13%	14%	17%	17%

Modified Loans - Performance Nine Months after Modification*

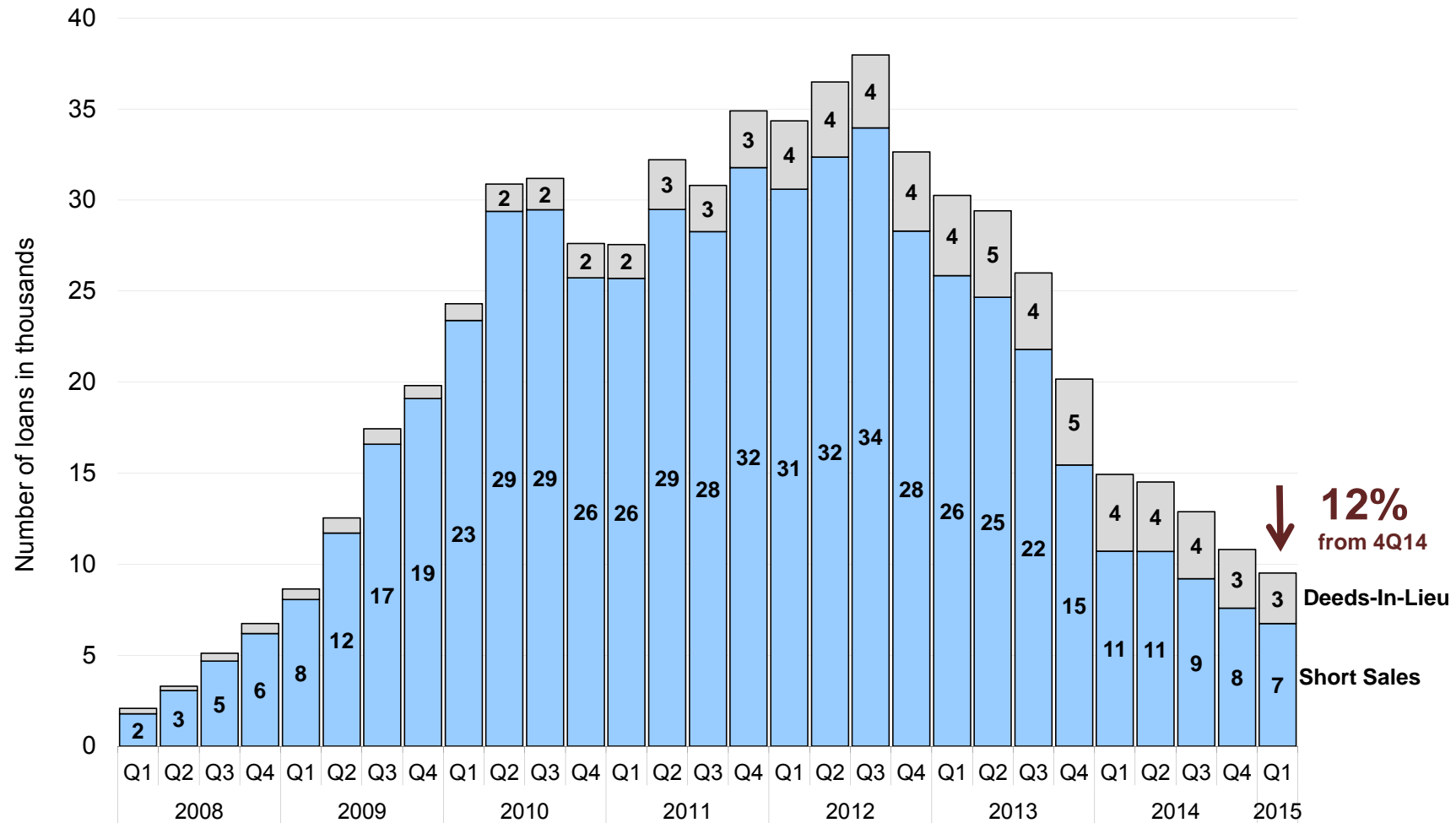
	HAMP							Non-HAMP						
	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14
Current and Performing	83%	82%	83%	83%	83%	81%	81%	75%	74%	77%	76%	72%	70%	71%
60+ Days Delinquent	10%	10%	10%	10%	10%	11%	11%	14%	14%	13%	14%	17%	18%	18%

Source: FHFA (Fannie Mae and Freddie Mac)

* The reported percentage at the end of each period represents the number of current loans remaining at the end of the period, divided by the total number of loan modifications, including loans that have since paid off.

Foreclosure Prevention Activity: Home Forfeiture Actions

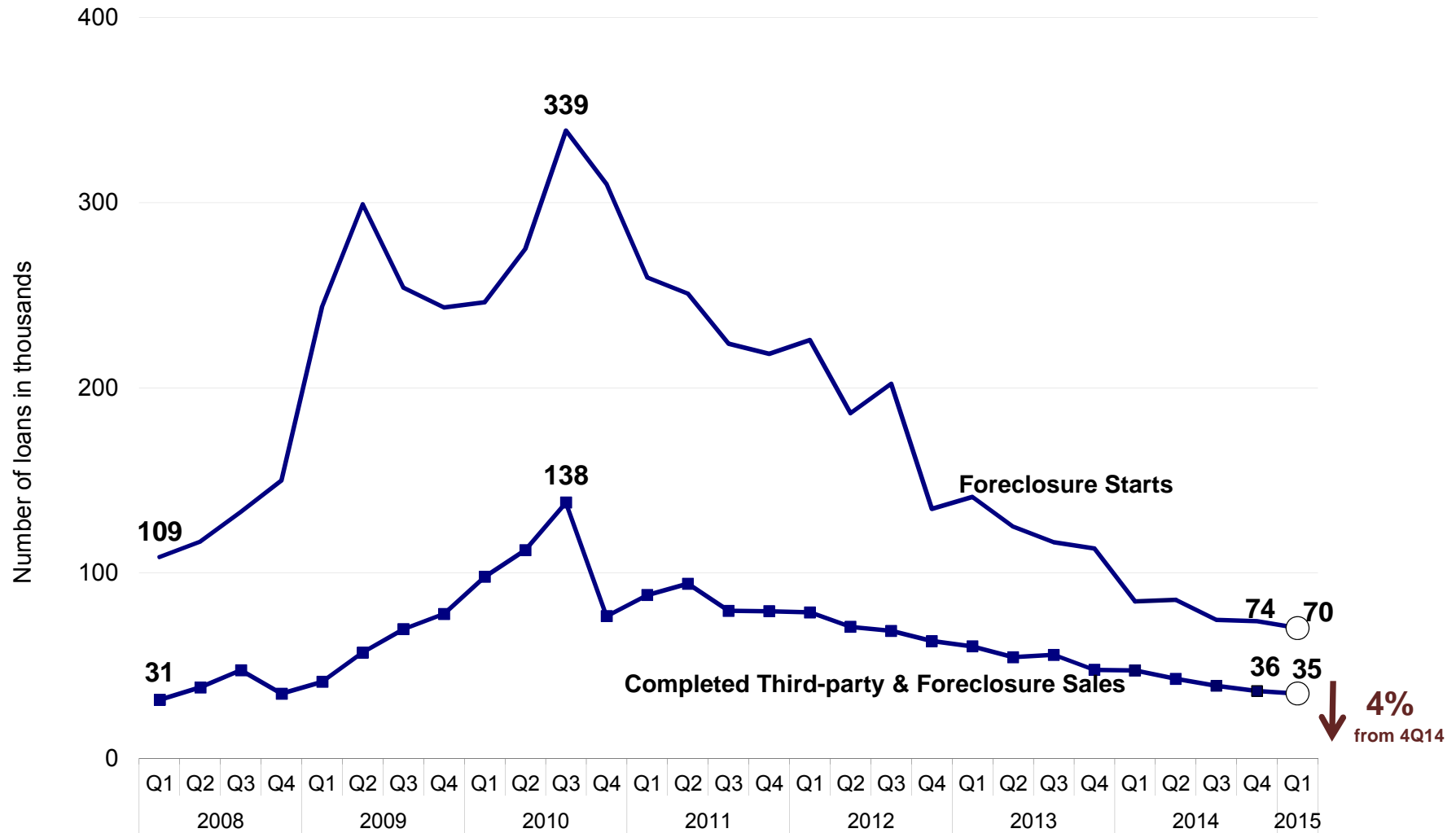
There were 9,509 completed short sales and deeds-in-lieu in the first quarter, bringing the total to 614,540 since the start of conservatorships. The number of completed short sales and deeds-in-lieu fell 12 percent during the quarter compared with the fourth quarter of 2014. These foreclosure alternatives help to reduce the severity of losses resulting from a borrower's default and minimize the impact of foreclosures on borrowers, communities, and neighborhoods.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosures

There were 34,873 completed third-party and foreclosure sales in the first quarter, down 4 percent compared with fourth quarter of 2014. The number of foreclosure starts dropped 5 percent to 70,267 during the quarter.



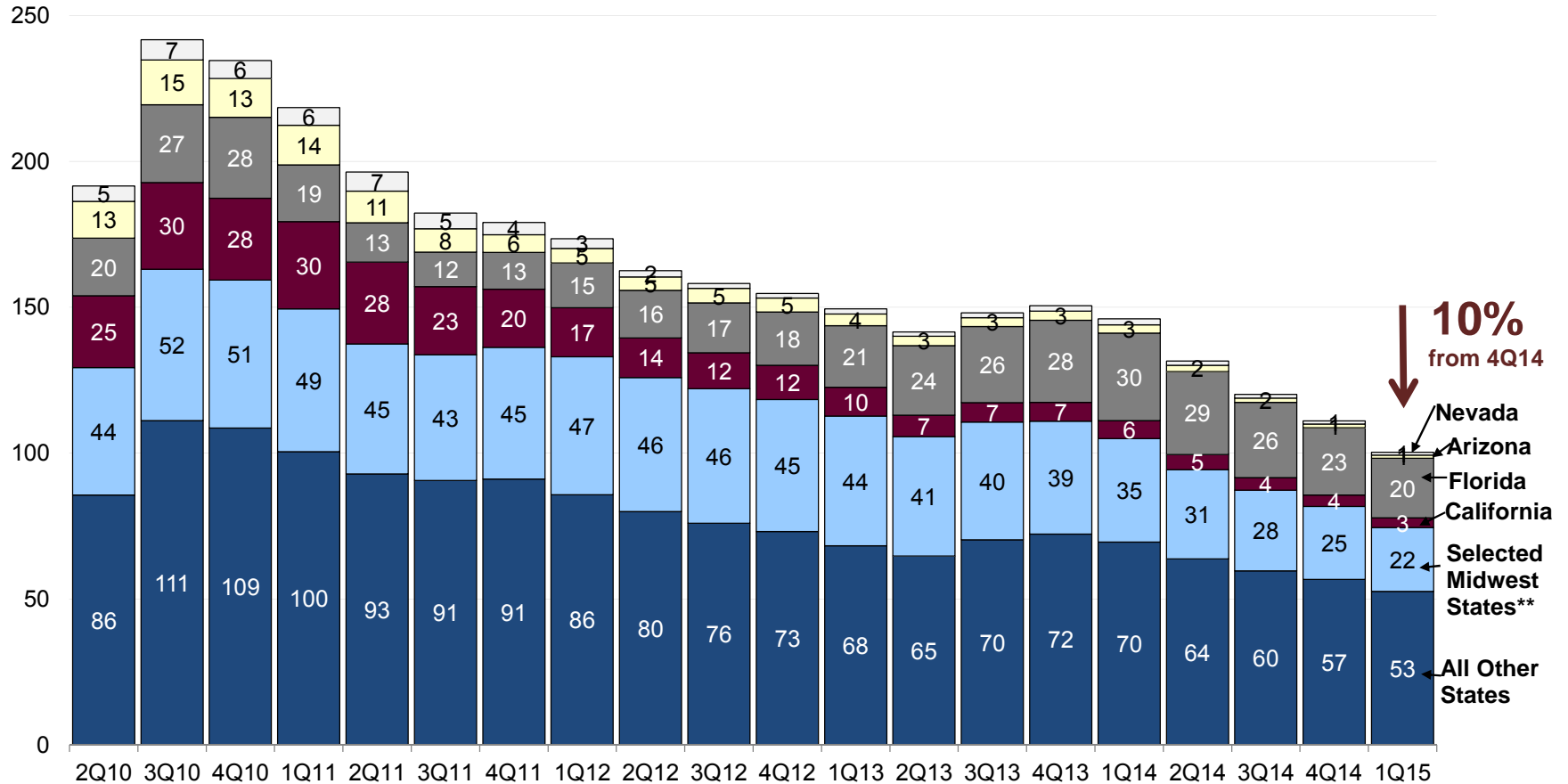
Source: FHFA (Fannie Mae and Freddie Mac)

Real Estate Owned (REO) Activity & Inventory

The Enterprises' REO inventory declined 10 percent during the quarter to 100,279, as property dispositions continued to outpace acquisitions. The total number of property acquisitions fell 7 percent to 30,903 while dispositions decreased slightly to 41,677 during the first quarter.

REO Inventory by State*

(Number in thousands)



REO Activity

	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15
Acquisitions	103	124	70	78	78	70	72	72	64	62	60	57	53	57	49	46	40	36	33	31
Dispositions	76	74	77	94	101	84	75	77	75	67	63	62	60	50	47	51	55	47	42	42
Inventory (at period end)	191	242	235	218	196	182	179	173	163	158	155	149	142	148	151	146	132	120	111	100

* May exclude a small volume of Fannie Mae REO properties associated with a specific reverse mortgage transaction.

** Select Midwest states are Illinois, Indiana, Michigan and Ohio

Source: FHFA (Fannie Mae and Freddie Mac)



State Level Data

Pages 20 to 30 provide detailed information about ten key states. The key states were selected based on the top rankings for three factors as of March 31, 2015:

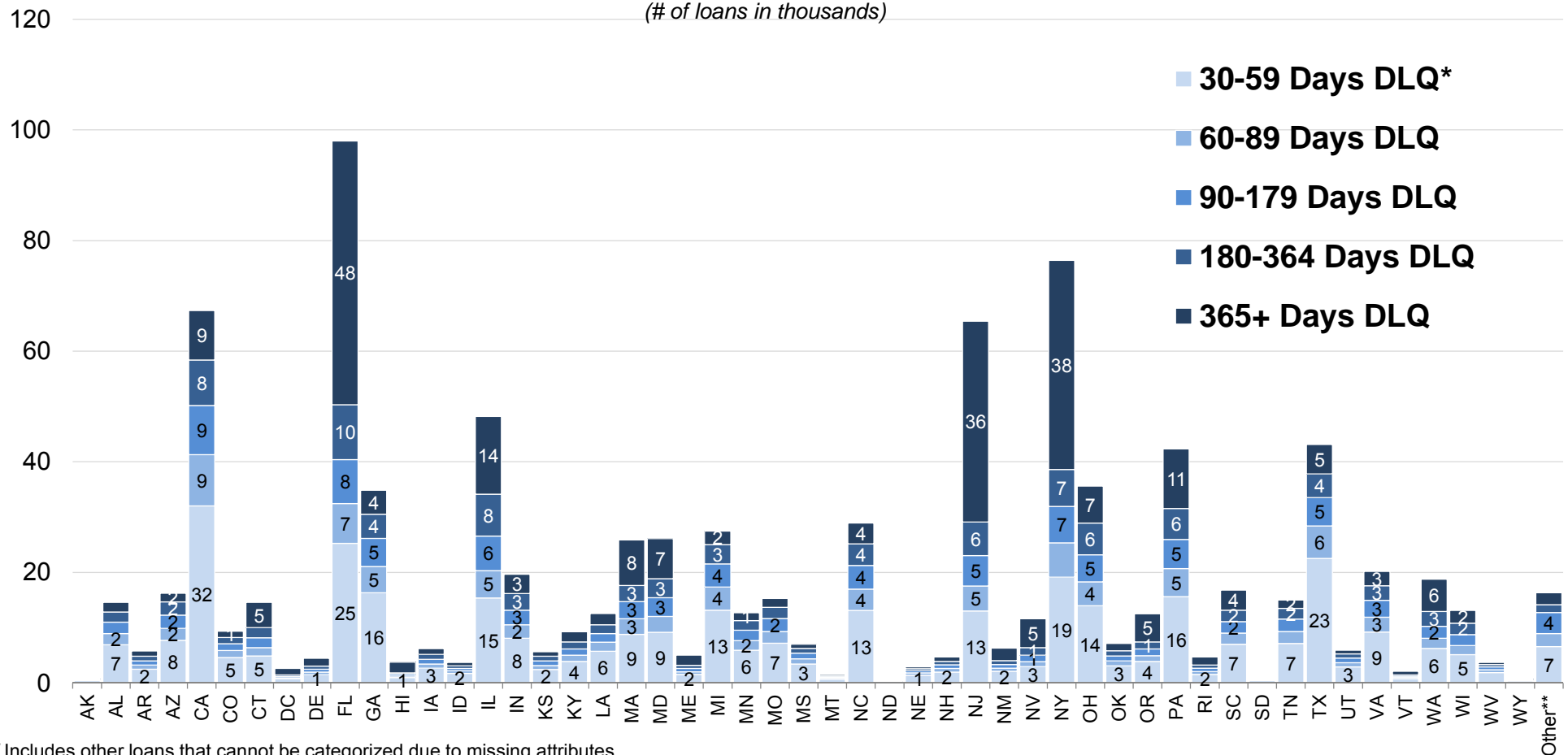
- Serious delinquency rates of the Enterprises' single-family books;
- The number of serious delinquent loans in the Enterprises' single-family portfolios; and
- The percentage decline in house prices over the past five years, per FHFA's Seasonally Adjusted, Purchase-Only House Price Index.

Delinquent Loans by State

The total number of the Enterprises' troubled borrowers continued to decline in the first quarter, however approximately 27 percent of these borrowers remained deeply delinquent (365+ days) at the end of the quarter, up from 26 percent in the fourth quarter of 2014. Florida continues to have the highest number of deeply delinquent loans, followed by New York and New Jersey. As of March 31, 2015, approximately 49 percent of the delinquent borrowers in Florida and New York have missed one year or more payments compared with 56 percent in New Jersey.

Delinquent Loans by State - As of March 31, 2015

(# of loans in thousands)



* Includes other loans that cannot be categorized due to missing attributes.

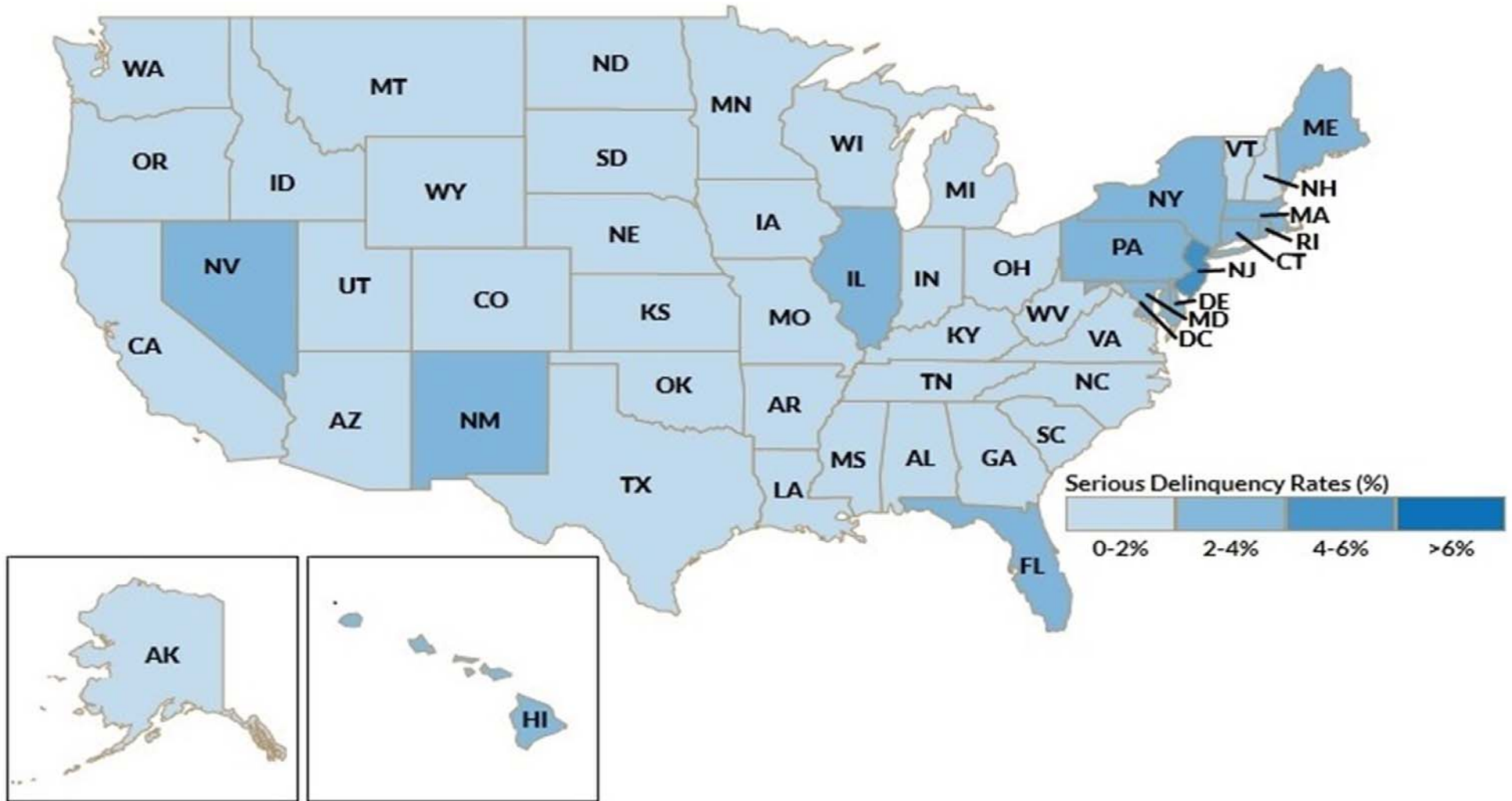
** Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.

Source: FHFA (Fannie Mae and Freddie Mac)

Serious Delinquency Rates of the Enterprises Single-Family Mortgages*

For an interactive online map that provides state data, click on the following link:

[Fannie Mae and Freddie Mac State Borrower Assistance Map](#)



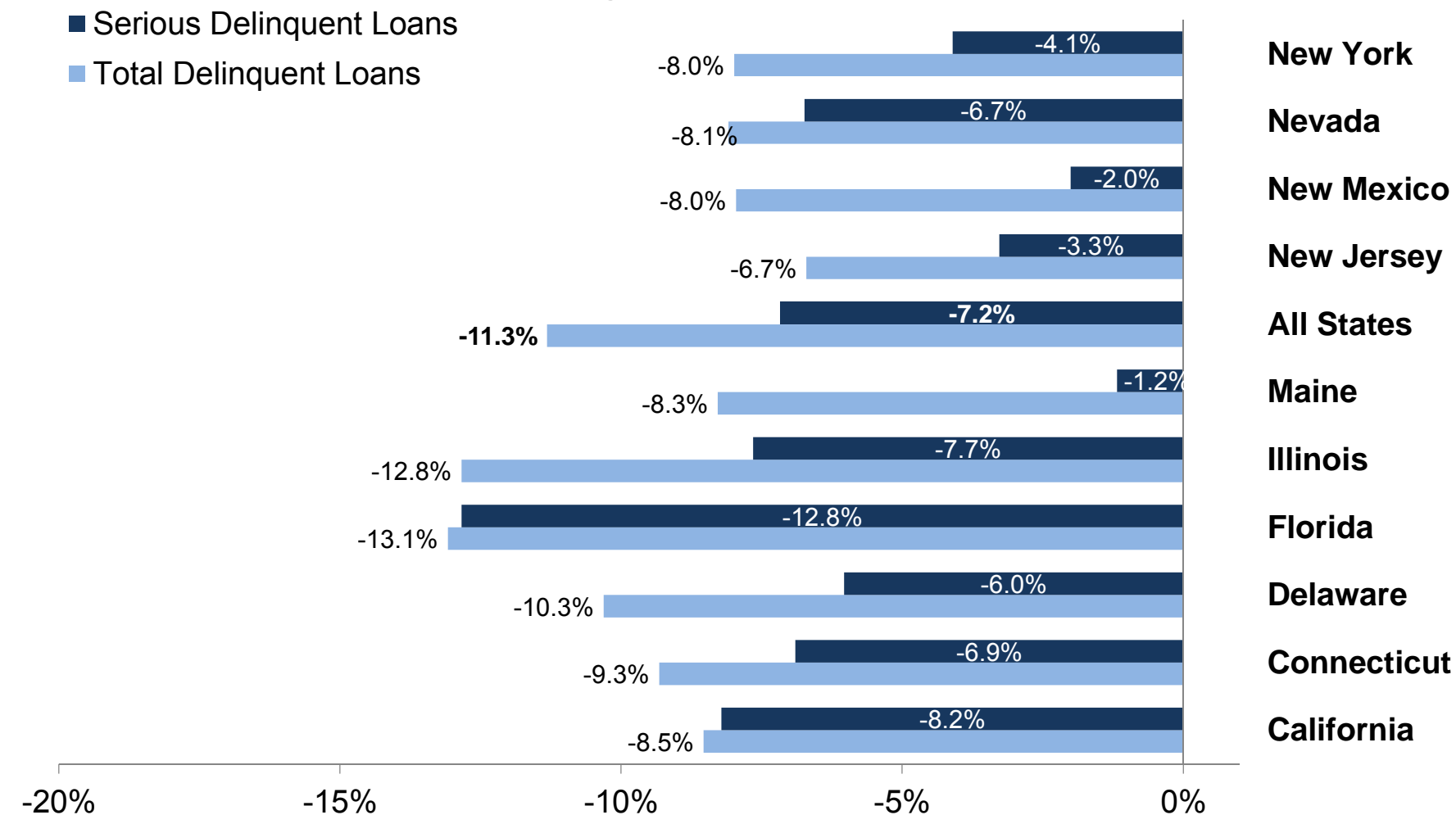
* Loans that have missed three or more payments or are in foreclosure.

The following pages provide detailed information about ten states with the largest five-year declines in house prices and the highest number and rate of seriously delinquent loans as of March 31, 2015

Change in the Number of Delinquent Loans in Key States

The total number of the Enterprises' delinquent loans fell 11 percent during the first quarter of 2015 as serious delinquent loans (loans that have missed three or more payments or are in foreclosure) continued to decrease. The Enterprises' serious delinquency rate dropped to 1.8 percent at the end of the first quarter of 2015, from 1.9 percent at the end of 2014.

Change from December 31, 2014



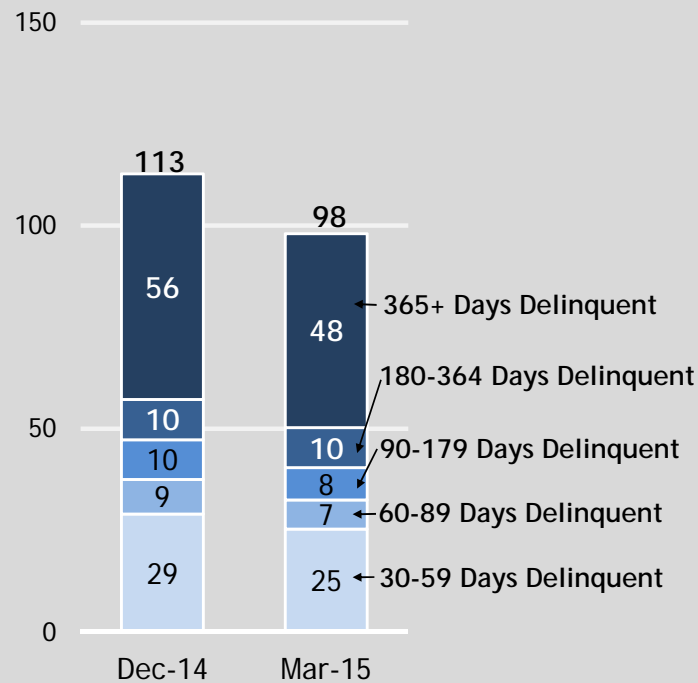
Source: FHFA (Fannie Mae and Freddie Mac)

Florida

Single-Family Book Profile - As of March 31, 2015

(# of loans in thousands)	Fannie Mae	Freddie Mac	Total
Delinquent Loans	64	34	98
Current Loans	<u>1,052</u>	<u>617</u>	<u>1,668</u>
Total Loans Serviced	1,116	651	1,766

Delinquent Loans



Completed Foreclosure Prevention Actions

	2013	2014	YTD 2015	Conservatorship to Date ¹	
Home Retention Actions					
Repayment Plans	4,999	3,092	737	50,357	Generally targeted at loans that are less than 6 months delinquent.
Forbearance Plans	1,509	1,216	282	17,579	
Loan Modifications	30,687	20,883	4,010	214,675	
Other	<u>83</u>	<u>140</u>	<u>48</u>	<u>4,120</u>	
Total	37,278	25,331	5,077	286,730	
Nonforeclosure - Home Forfeiture Actions					
Short Sales & Deeds-in-lieu	<u>23,515</u>	<u>10,869</u>	<u>1,602</u>	<u>135,301</u>	Generally targeted at loans that are more than 6 months delinquent.
Total Foreclosure Prevention Actions	60,793	36,200	6,679	422,031	

¹ Since the first full quarter in conservatorship (4Q08). Freddie Mac's data excludes repayment and forbearance plans completed in 4Q08 and 2009. Fannie Mae's data excludes HomeSaver Advance, charge-offs-in-lieu, short sales and deeds-in-lieu completed in 4Q08.

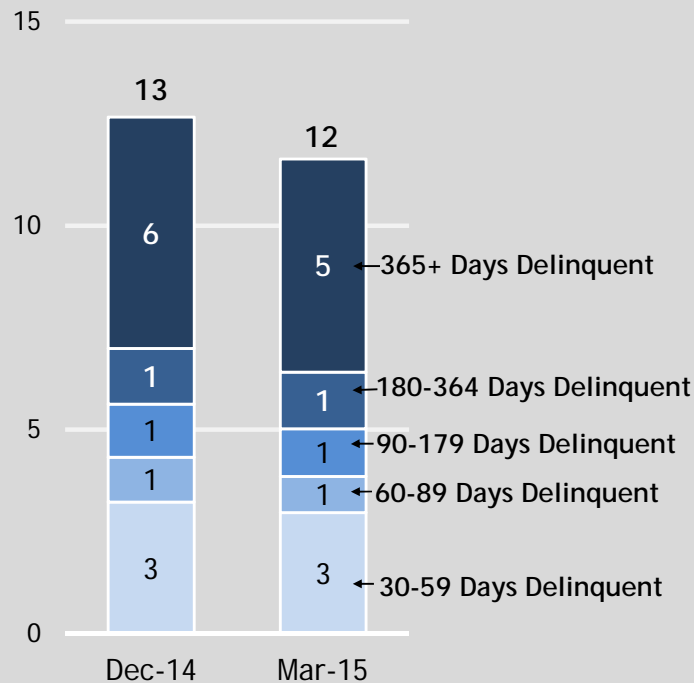
Source: FHFA (Fannie Mae and Freddie Mac)

Nevada

Single-Family Book Profile - As of March 31, 2015

(# of loans in thousands)	Fannie Mae	Freddie Mac	Total
Delinquent Loans	7	4	12
Current Loans	<u>169</u>	<u>94</u>	<u>264</u>
Total Loans Serviced	<u>177</u>	<u>99</u>	<u>275</u>

Delinquent Loans



Completed Foreclosure Prevention Actions

	2013	2014	YTD 2015	Conservatorship to Date ¹	
Home Retention Actions					} Generally targeted at loans that are less than 6 months delinquent.
Repayment Plans	536	361	81	5,910	
Forbearance Plans	175	149	26	2,862	
Loan Modifications	4,183	2,384	413	35,798	
Other	<u>4</u>	<u>9</u>	<u>5</u>	<u>459</u>	
Total	4,898	2,903	525	45,030	
Nonforeclosure - Home Forfeiture Actions					} Generally targeted at loans that are more than 6 months delinquent.
Short Sales & Deeds-in-lieu	<u>6,342</u>	<u>1,984</u>	<u>301</u>	<u>31,638</u>	
Total Foreclosure Prevention Actions	11,240	4,887	826	76,668	

¹ Since the first full quarter in conservatorship (4Q08). Freddie Mac's data excludes repayment and forbearance plans completed in 4Q08 and 2009. Fannie Mae's data excludes HomeSaver Advance, charge-offs-in-lieu, short sales and deeds-in-lieu completed in 4Q08.

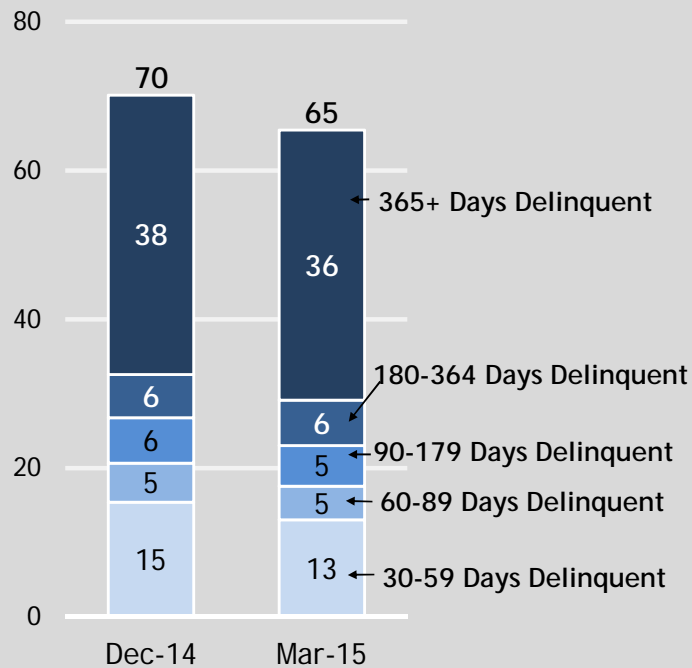
Source: FHFA (Fannie Mae and Freddie Mac)

New Jersey

Single-Family Book Profile - As of March 31, 2015

(# of loans in thousands)	Fannie Mae	Freddie Mac	Total
Delinquent Loans	43	23	65
Current Loans	<u>518</u>	<u>286</u>	<u>804</u>
Total Loans Serviced	561	308	870

Delinquent Loans



Completed Foreclosure Prevention Actions

	2013	2014	YTD 2015	Conservatorship to Date ¹	
Home Retention Actions					
Repayment Plans	2,966	1,680	341	25,050	Generally targeted at loans that are less than 6 months delinquent.
Forbearance Plans	1,684	614	141	7,347	
Loan Modifications	12,828	11,272	2,634	74,158	
Other	<u>13</u>	<u>64</u>	<u>12</u>	<u>1,360</u>	
Total	17,491	13,630	3,128	107,914	
Nonforeclosure - Home Forfeiture Actions					
Short Sales & Deeds-in-lieu	<u>3,764</u>	<u>3,341</u>	<u>709</u>	<u>17,180</u>	Generally targeted at loans that are more than 6 months delinquent.
Total Foreclosure Prevention Actions	21,255	16,971	3,837	125,094	

¹ Since the first full quarter in conservatorship (4Q08). Freddie Mac's data excludes repayment and forbearance plans completed in 4Q08 and 2009. Fannie Mae's data excludes HomeSaver Advance, charge-offs-in-lieu, short sales and deeds-in-lieu completed in 4Q08.

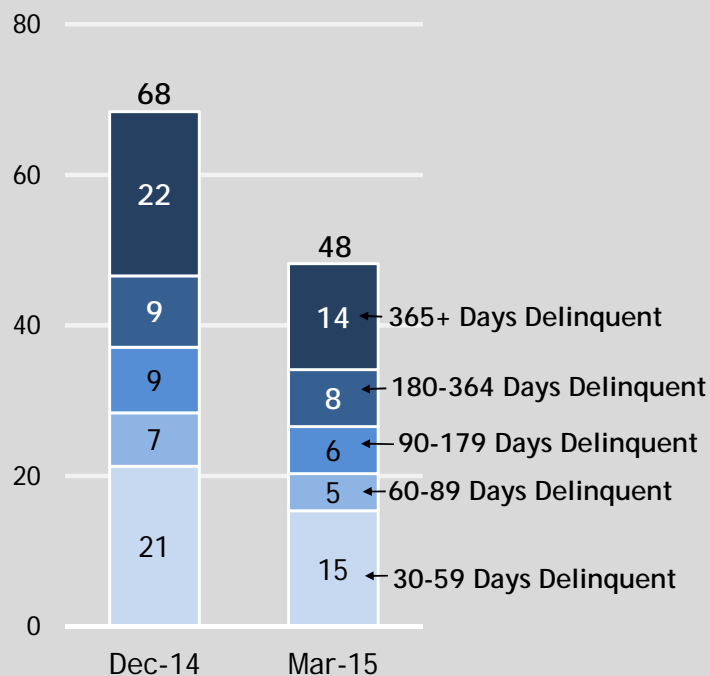
Source: FHFA (Fannie Mae and Freddie Mac)

Illinois

Single-Family Book Profile - As of March 31, 2015

(# of loans in thousands)	Fannie Mae	Freddie Mac	Total
Delinquent Loans	29	19	48
Current Loans	<u>746</u>	<u>526</u>	<u>1,272</u>
Total Loans Serviced	775	546	1,320

Delinquent Loans



Completed Foreclosure Prevention Actions

	2013	2014	YTD 2015	Conservatorship to Date ¹	
Home Retention Actions					
Repayment Plans	3,690	2,522	553	33,151	Generally targeted at loans that are less than 6 months delinquent.
Forbearance Plans	994	726	165	9,676	
Loan Modifications	16,153	11,530	2,374	104,053	
Other	<u>51</u>	<u>78</u>	<u>20</u>	<u>2,256</u>	
Total	20,888	14,856	3,112	149,136	
Nonforeclosure - Home Forfeiture Actions					
Short Sales & Deeds-in-lieu	<u>7,821</u>	<u>4,655</u>	<u>830</u>	<u>33,964</u>	Generally targeted at loans that are more than 6 months delinquent.
Total Foreclosure Prevention Actions	28,709	19,511	3,942	183,100	

¹ Since the first full quarter in conservatorship (4Q08). Freddie Mac's data excludes repayment and forbearance plans completed in 4Q08 and 2009. Fannie Mae's data excludes HomeSaver Advance, charge-offs-in-lieu, short sales and deeds-in-lieu completed in 4Q08.

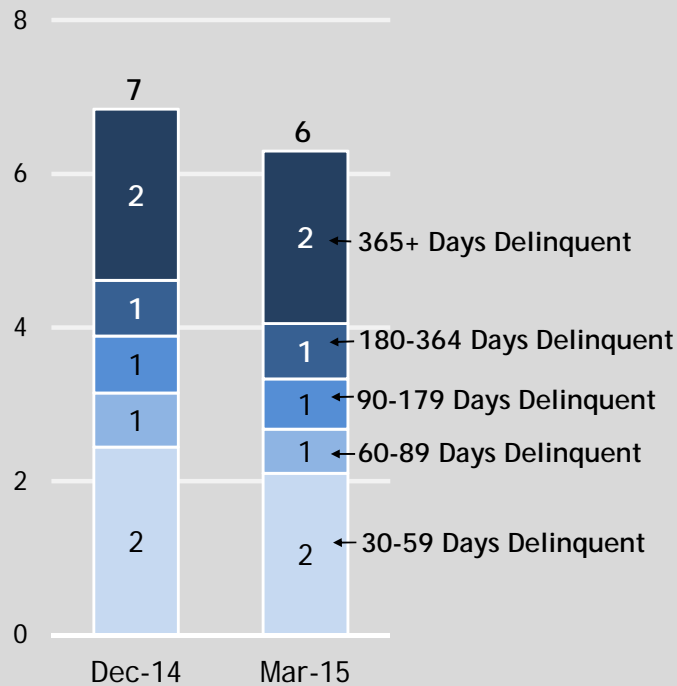
Source: FHFA (Fannie Mae and Freddie Mac)

New Mexico

Single-Family Book Profile - As of March 31, 2015

(# of loans in thousands)	Fannie Mae	Freddie Mac	Total
Delinquent Loans	4	2	6
Current Loans	106	58	164
Total Loans Serviced	110	60	171

Delinquent Loans



Completed Foreclosure Prevention Actions

	2013	2014	YTD 2015	Conservatorship to Date ¹	
Home Retention Actions					
Repayment Plans	577	362	84	5,014	Generally targeted at loans that are less than 6 months delinquent.
Forbearance Plans	68	55	13	832	
Loan Modifications	1,390	1,132	219	8,479	
Other	2	7	1	259	
Total	2,037	1,556	317	14,584	
Nonforeclosure - Home Forfeiture Actions					
Short Sales & Deeds-in-lieu	546	343	78	2,571	Generally targeted at loans that are more than 6 months delinquent.
Total Foreclosure Prevention Actions	2,583	1,899	395	17,155	

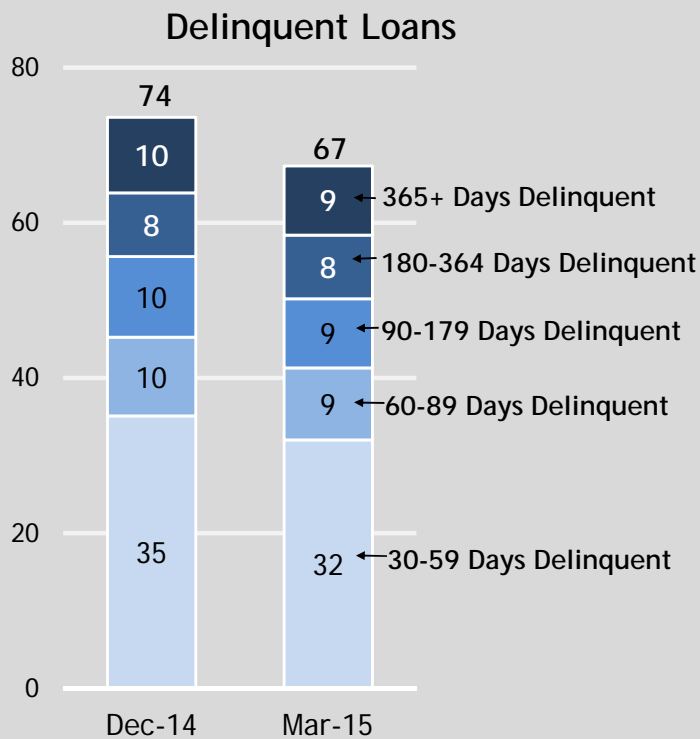
¹ Since the first full quarter in conservatorship (4Q08). Freddie Mac's data excludes repayment and forbearance plans completed in 4Q08 and 2009. Fannie Mae's data excludes HomeSaver Advance, charge-offs-in-lieu, short sales and deeds-in-lieu completed in 4Q08.

Source: FHFA (Fannie Mae and Freddie Mac)

California

Single-Family Book Profile - As of March 31, 2015

(# of loans in thousands)	Fannie Mae	Freddie Mac	Total
Delinquent Loans	42	25	67
Current Loans	<u>2,370</u>	<u>1,215</u>	<u>3,585</u>
Total Loans Serviced	2,412	1,240	3,652



Completed Foreclosure Prevention Actions

	2013	2014	YTD 2015	Conservatorship to Date ¹	
Home Retention Actions					
Repayment Plans	6,192	3,429	825	58,743	Generally targeted at loans that are less than 6 months delinquent.
Forbearance Plans	1,796	1,331	348	21,728	
Loan Modifications	29,310	16,620	3,261	251,462	
Other	<u>30</u>	<u>56</u>	<u>4</u>	<u>2,938</u>	
Total	37,328	21,436	4,438	334,871	
Nonforeclosure - Home Forfeiture Actions					
Short Sales & Deeds-in-lieu	<u>16,189</u>	<u>4,803</u>	<u>767</u>	<u>102,264</u>	Generally targeted at loans that are more than 6 months delinquent.
Total Foreclosure Prevention Actions	53,517	26,239	5,205	437,135	

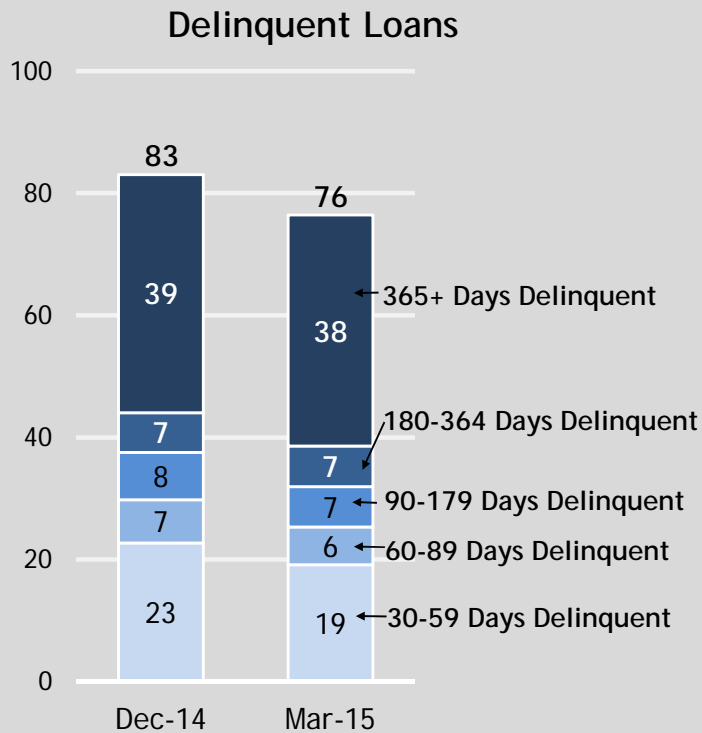
¹ Since the first full quarter in conservatorship (4Q08). Freddie Mac's data excludes repayment and forbearance plans completed in 4Q08 and 2009. Fannie Mae's data excludes HomeSaver Advance, charge-offs-in-lieu, short sales and deeds-in-lieu completed in 4Q08.

Source: FHFA (Fannie Mae and Freddie Mac)

New York

Single-Family Book Profile - As of March 31, 2015

(# of loans in thousands)	Fannie Mae	Freddie Mac	Total
Delinquent Loans	48	28	76
Current Loans	<u>759</u>	<u>450</u>	<u>1,210</u>
Total Loans Serviced	808	478	1,286



Completed Foreclosure Prevention Actions

	2013	2014	YTD 2015	Conservatorship to Date ¹	
Home Retention Actions					
Repayment Plans	4,091	2,341	538	32,837	Generally targeted at loans that are less than 6 months delinquent.
Forbearance Plans	1,686	719	135	8,657	
Loan Modifications	14,515	13,496	3,277	85,987	
Other	<u>35</u>	<u>62</u>	<u>19</u>	<u>1,703</u>	
Total	20,327	16,618	3,969	129,185	
Nonforeclosure - Home Forfeiture Actions					
Short Sales & Deeds-in-lieu	<u>2,170</u>	<u>2,185</u>	<u>441</u>	<u>10,493</u>	Generally targeted at loans that are more than 6 months delinquent.
Total Foreclosure Prevention Actions	22,497	18,803	4,410	139,678	

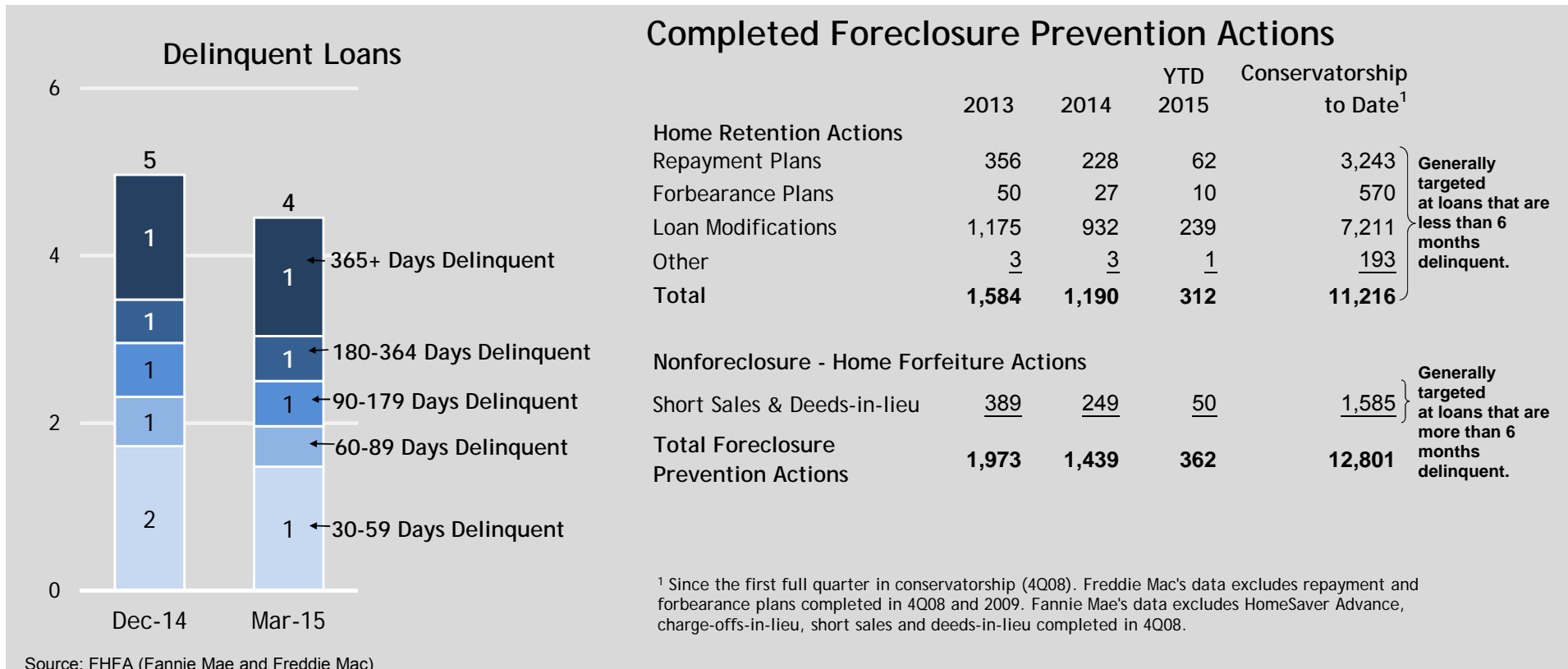
¹ Since the first full quarter in conservatorship (4Q08). Freddie Mac's data excludes repayment and forbearance plans completed in 4Q08 and 2009. Fannie Mae's data excludes HomeSaver Advance, charge-offs-in-lieu, short sales and deeds-in-lieu completed in 4Q08.

Source: FHFA (Fannie Mae and Freddie Mac)

Delaware

Single-Family Book Profile - As of March 31, 2015

(# of loans in thousands)	Fannie Mae	Freddie Mac	Total
Delinquent Loans	3	2	4
Current Loans	<u>64</u>	<u>39</u>	<u>104</u>
Total Loans Serviced	67	41	108

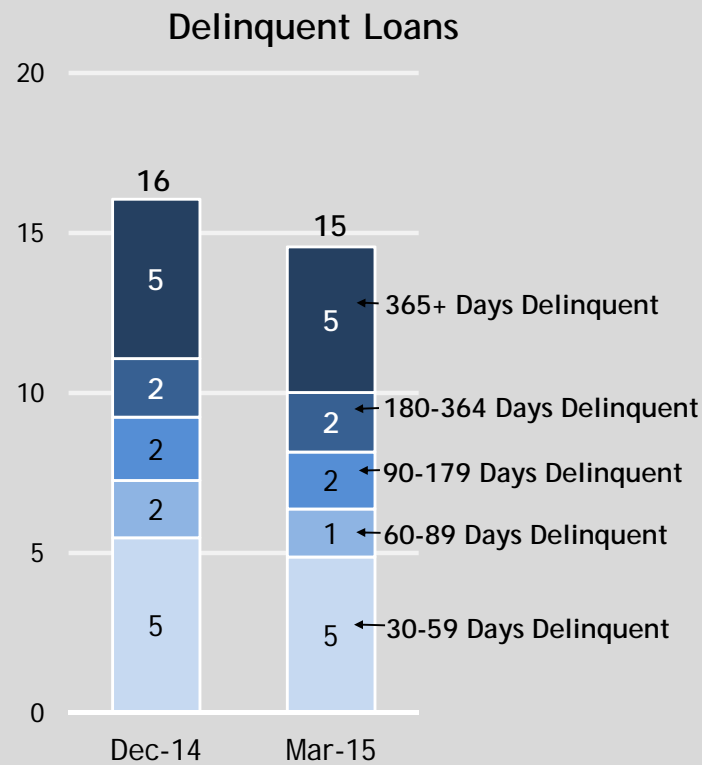


Source: FHFA (Fannie Mae and Freddie Mac)

Connecticut

Single-Family Book Profile - As of March 31, 2015

(# of loans in thousands)	Fannie Mae	Freddie Mac	Total
Delinquent Loans	10	5	15
Current Loans	<u>203</u>	<u>123</u>	<u>327</u>
Total Loans Serviced	213	128	341



Completed Foreclosure Prevention Actions

	2013	2014	YTD 2015	Conservatorship to Date ¹	
Home Retention Actions					
Repayment Plans	1,141	654	142	9,915	Generally targeted at loans that are less than 6 months delinquent.
Forbearance Plans	329	176	40	2,307	
Loan Modifications	4,118	3,549	811	25,077	
Other	<u>8</u>	<u>5</u>	<u>4</u>	<u>530</u>	
Total	5,596	4,384	997	37,829	
Nonforeclosure - Home Forfeiture Actions					
Short Sales & Deeds-in-lieu	<u>1,074</u>	<u>886</u>	<u>169</u>	<u>4,787</u>	Generally targeted at loans that are more than 6 months delinquent.
Total Foreclosure Prevention Actions	6,670	5,270	1,166	42,616	

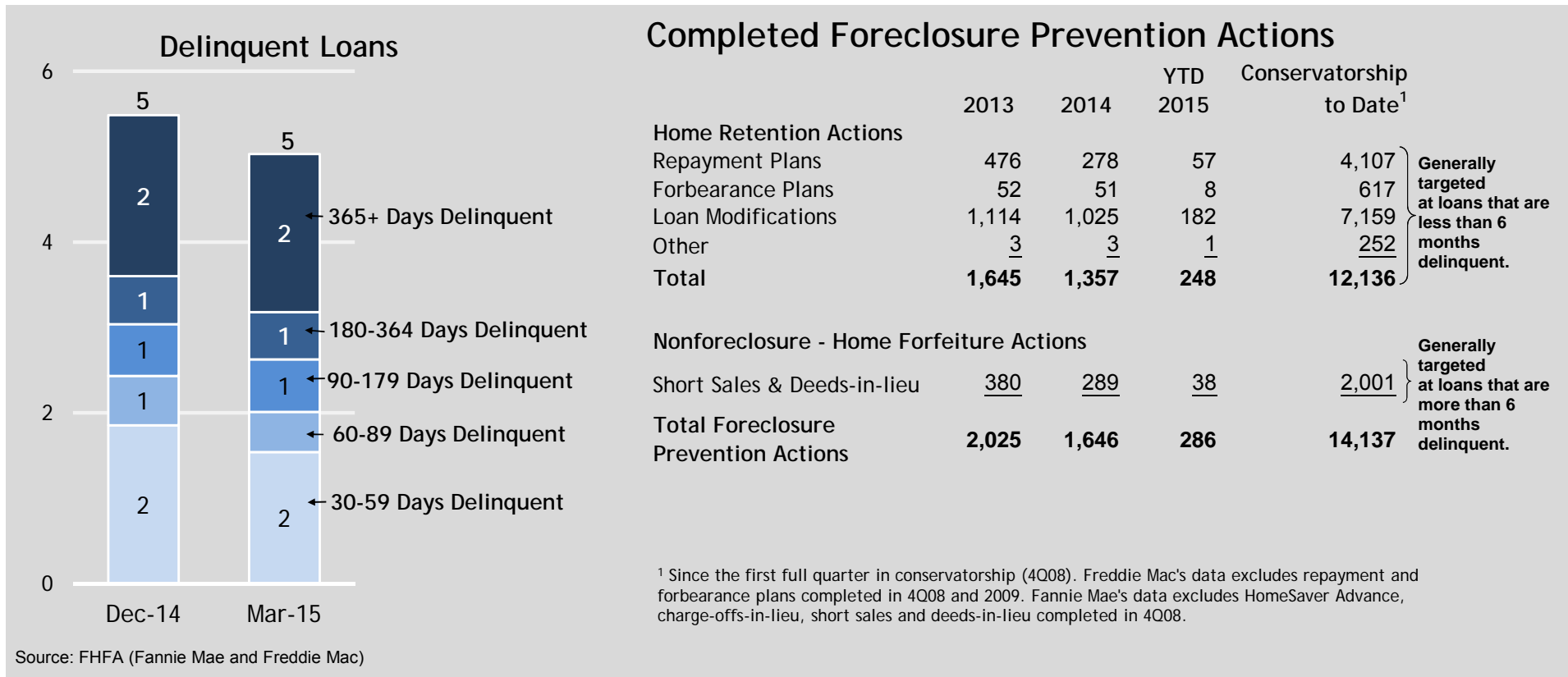
¹ Since the first full quarter in conservatorship (4Q08). Freddie Mac's data excludes repayment and forbearance plans completed in 4Q08 and 2009. Fannie Mae's data excludes HomeSaver Advance, charge-offs-in-lieu, short sales and deeds-in-lieu completed in 4Q08.

Source: FHFA (Fannie Mae and Freddie Mac)

Maine

Single-Family Book Profile - As of March 31, 2015

(# of loans in thousands)	Fannie Mae	Freddie Mac	Total
Delinquent Loans	3	2	5
Current Loans	<u>53</u>	<u>46</u>	<u>99</u>
Total Loans Serviced	56	48	104



Source: FHFA (Fannie Mae and Freddie Mac)

Appendix: Data Tables

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

(# of loans in thousands)	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15
Total Loans Serviced	29,787	29,606	29,325	29,045	28,954	28,617	28,374	28,158	28,043	27,978	28,047	28,071	28,009	27,892	27,880	27,896	27,837
Original Credit Score >= 660	25,802	25,707	25,509	25,320	25,309	25,065	24,905	24,774	24,744	24,752	24,884	24,953	24,926	24,852	24,877	24,923	24,899
Original Credit Score < 660	3,985	3,899	3,817	3,725	3,644	3,552	3,470	3,384	3,299	3,226	3,163	3,118	3,082	3,040	3,003	2,973	2,938
Total Delinquent Loans	1,936	1,938	1,923	1,909	1,699	1,704	1,733	1,646	1,467	1,428	1,312	1,276	1,115	1,101	1,084	1,059	937
Original Credit Score >= 660	1,178	1,169	1,163	1,150	1,044	1,037	1,047	994	894	860	785	756	669	656	643	625	562
Original Credit Score < 660	758	769	761	758	655	667	686	653	573	568	528	521	446	445	441	434	375
30 - 59 Days Delinquent	553	605	607	612	497	539	591	542	480	513	460	469	391	414	419	414	352
Original Credit Score >= 660	307	331	336	336	277	297	329	301	271	287	256	260	219	233	237	233	203
Original Credit Score < 660	246	274	271	277	220	242	262	241	209	226	204	210	172	181	182	180	149
60 - 89 Days Delinquent	201	206	213	210	168	175	190	187	150	146	144	146	119	123	129	126	105
Original Credit Score >= 660	116	115	119	116	97	97	105	102	84	80	78	79	67	67	70	69	59
Original Credit Score < 660	85	92	94	94	71	78	86	84	66	66	66	67	52	56	58	57	46
60-plus-days Delinquent	1,382	1,333	1,316	1,296	1,202	1,165	1,141	1,104	987	915	852	807	724	688	666	645	585
Original Credit Score >= 660	871	838	827	814	767	740	718	693	623	572	529	496	450	423	406	392	359
Original Credit Score < 660	511	495	489	482	435	425	423	412	364	342	323	311	274	264	259	253	226

Percent of Total Loans Serviced

Total Delinquent Loans	6.50%	6.54%	6.56%	6.57%	5.87%	5.95%	6.11%	5.85%	5.23%	5.10%	4.68%	4.55%	3.98%	3.95%	3.89%	3.80%	3.37%
Original Credit Score >= 660	4.57%	4.55%	4.56%	4.54%	4.13%	4.14%	4.20%	4.01%	3.61%	3.47%	3.15%	3.03%	2.68%	2.64%	2.59%	2.51%	2.26%
Original Credit Score < 660	19.01%	19.72%	19.93%	20.36%	17.98%	18.78%	19.76%	19.29%	17.37%	17.60%	16.68%	16.69%	14.48%	14.65%	14.68%	14.58%	12.76%
30 - 59 Days Delinquent	1.86%	2.04%	2.07%	2.11%	1.72%	1.88%	2.08%	1.92%	1.71%	1.83%	1.64%	1.67%	1.40%	1.48%	1.50%	1.48%	1.26%
Original Credit Score >= 660	1.19%	1.29%	1.32%	1.33%	1.09%	1.18%	1.32%	1.21%	1.09%	1.16%	1.03%	1.04%	0.88%	0.94%	0.95%	0.94%	0.82%
Original Credit Score < 660	6.18%	7.02%	7.10%	7.42%	6.04%	6.81%	7.56%	7.12%	6.34%	6.99%	6.46%	6.72%	5.58%	5.95%	6.05%	6.06%	5.06%
60 - 89 Days Delinquent	0.67%	0.70%	0.73%	0.72%	0.58%	0.61%	0.67%	0.66%	0.53%	0.52%	0.51%	0.52%	0.42%	0.44%	0.46%	0.45%	0.38%
Original Credit Score >= 660	0.45%	0.45%	0.47%	0.46%	0.38%	0.39%	0.42%	0.41%	0.34%	0.32%	0.31%	0.32%	0.27%	0.27%	0.28%	0.28%	0.24%
Original Credit Score < 660	2.13%	2.35%	2.46%	2.52%	1.96%	2.19%	2.47%	2.49%	1.99%	2.06%	2.07%	2.15%	1.69%	1.84%	1.94%	1.93%	1.56%
60-plus-days Delinquent	4.64%	4.50%	4.49%	4.46%	4.15%	4.07%	4.02%	3.92%	3.52%	3.27%	3.04%	2.87%	2.59%	2.47%	2.39%	2.31%	2.10%
Original Credit Score >= 660	3.38%	3.26%	3.24%	3.22%	3.03%	2.95%	2.88%	2.80%	2.52%	2.31%	2.12%	1.99%	1.80%	1.70%	1.63%	1.57%	1.44%
Original Credit Score < 660	12.82%	12.70%	12.82%	12.93%	11.93%	11.97%	12.20%	12.16%	11.04%	10.61%	10.22%	9.97%	8.90%	8.69%	8.64%	8.52%	7.70%
Serious Delinquency Rate	4.02%	3.85%	3.81%	3.78%	3.61%	3.50%	3.39%	3.27%	3.02%	2.78%	2.56%	2.38%	2.19%	2.06%	1.96%	1.89%	1.76%
In Bankruptcy	0.51%	0.54%	0.54%	0.58%	0.60%	0.58%	0.57%	0.54%	0.48%	0.48%	0.44%	0.41%	0.39%	0.38%	0.35%	0.35%	0.33%

Appendix: Data Tables

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

	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	
Starts²																		
HAMP Active Trial & Perm. - Cum.	384,449	408,633	422,591	436,199	444,930	455,967	456,378	458,363	457,084	451,475	447,840	445,054	442,441	438,681	433,493	427,398	420,472	
Repayment Plans	89,354	122,166	128,151	99,899	96,332	76,871	83,140	80,591	69,815	46,282	44,754	39,058	34,943	29,884	30,835	29,842	26,341	
Forbearance Plans	127,982	95,613	90,995	67,458	48,011	34,751	33,342	34,362	24,318	22,339	18,478	17,452	12,653	16,150	14,434	12,558	11,256	
Completed																		
Repayment Plans ³	44,827	45,890	48,869	41,972	44,636	36,343	29,572	32,064	32,082	23,648	14,507	15,149	16,056	13,126	10,969	11,330	12,141	
Forbearance Plans ³	12,601	7,713	7,006	7,103	7,815	5,352	3,821	5,824	3,808	4,221	2,330	2,312	2,894	3,059	2,803	2,504	2,710	
Charge-offs-in-lieu	348	602	801	512	507	342	295	191	146	171	164	166	266	486	313	313	279	
HomeSaver Advance (Fannie)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loan Modifications	86,201	81,214	83,582	71,111	60,348	50,474	62,561	59,610	63,766	59,635	57,878	61,916	54,672	48,637	45,744	40,922	41,321	
Home Retention Actions	143,977	135,419	140,258	120,698	113,306	92,511	96,249	97,689	99,802	87,675	74,879	79,543	73,888	65,308	59,829	55,069	56,451	
Short Sales	25,705	29,483	28,264	31,785	30,601	32,361	33,972	28,298	25,843	24,656	21,803	15,440	10,713	10,697	9,206	7,582	6,734	
Deeds-in-lieu	1,849	2,727	2,545	3,110	3,759	4,135	3,994	4,344	4,415	4,757	4,194	4,721	4,219	3,815	3,672	3,220	2,775	
Nonforeclosure - Home Forfeiture Actions	27,554	32,210	30,809	34,895	34,360	36,496	37,966	32,642	30,258	29,413	25,997	20,161	14,932	14,512	12,878	10,802	9,509	
Total Foreclosure Prevention Actions	171,531	167,629	171,067	155,593	147,666	129,007	134,215	130,331	130,060	117,088	100,876	99,704	88,820	79,820	72,707	65,871	65,960	

Percent of Total Foreclosure Prevention Actions

Repayment Plans	26%	27%	29%	27%	30%	28%	22%	25%	25%	20%	14%	15%	18%	16%	15%	17%	18%
Forbearance Plans	7%	5%	4%	5%	5%	4%	3%	4%	3%	4%	2%	2%	3%	4%	4%	4%	4%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%
HomeSaver Advance (Fannie)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Loan Modifications	50%	48%	49%	46%	41%	39%	47%	46%	49%	51%	57%	62%	62%	61%	63%	62%	63%
Home Retention Actions	84%	81%	82%	78%	77%	72%	72%	75%	77%	75%	74%	80%	83%	82%	82%	84%	86%
Short Sales	15%	18%	17%	20%	21%	25%	25%	22%	20%	21%	22%	15%	12%	13%	13%	12%	10%
Deeds-in-lieu	1%	2%	1%	2%	3%	3%	3%	3%	3%	4%	4%	5%	5%	5%	5%	5%	4%
Nonforeclosure - Home Forfeiture Actions	16%	19%	18%	22%	23%	28%	28%	25%	23%	25%	26%	20%	17%	18%	18%	16%	14%

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 March 31, 2015, Fannie Mae had 245,647 HAMP active permanent modifications and Freddie Mac had 167,919 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.

Appendix: Data Tables

3(i) Enterprises Combined - Loan Modifications

	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	
Loan Modifications (# of loans)	86,201	81,214	83,582	71,111	60,348	50,474	62,561	59,610	63,766	59,635	57,878	61,916	54,672	48,637	45,744	40,922	41,321	
Principal and Interest Change (%)																		
Increase	8%	6%	5%	5%	4%	3%	4%	4%	4%	3%	4%	5%	8%	10%	12%	13%	14%	
No Change	2%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Decrease <=20%	22%	25%	27%	26%	24%	27%	28%	28%	27%	26%	27%	27%	31%	33%	35%	35%	36%	
Decrease 20% <=30%	16%	18%	20%	21%	21%	21%	22%	22%	20%	19%	19%	19%	20%	20%	19%	19%	18%	
Decrease > 30%	52%	51%	47%	47%	50%	48%	45%	46%	49%	51%	50%	49%	41%	36%	34%	33%	31%	

Types of Modification (%)

Extend Term Only	7%	9%	12%	12%	11%	10%	12%	13%	15%	19%	20%	20%	29%	33%	40%	46%	48%
Reduce Rate Only	31%	30%	24%	20%	18%	19%	13%	12%	10%	9%	8%	6%	5%	5%	4%	3%	3%
Reduce Rate and Extend Term	37%	37%	34%	35%	38%	38%	37%	37%	39%	39%	40%	43%	38%	37%	33%	31%	30%
Reduce Rate, Extend Term and Forbear Principal	21%	22%	29%	32%	33%	33%	38%	38%	35%	33%	31%	31%	27%	25%	22%	20%	19%
Other	4%	2%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

60+ Days Re-Delinquency (%)

3 Months after Modification	8%	8%	8%	7%	6%	6%	7%	7%	6%	7%	7%	7%	7%	10%	11%	9%
6 Months after Modification	12%	12%	11%	11%	11%	11%	10%	10%	10%	12%	11%	11%	13%	15%	15%	
9 Months after Modification	15%	14%	14%	15%	15%	13%	12%	12%	13%	13%	13%	15%	16%	17%		
12 Months after Modification	16%	15%	17%	17%	16%	13%	14%	14%	14%	14%	15%	17%	17%			

Appendix: Data Tables

3(ii) Fannie Mae - Loan Modifications

	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	
Loan Modifications (# of loans)	51,043	50,336	60,025	51,936	46,671	35,332	41,697	39,712	43,153	40,358	37,337	39,159	36,044	32,010	28,861	25,908	26,700	
Principal and Interest Change (%)																		
Increase	6%	3%	3%	3%	2%	3%	3%	3%	3%	3%	3%	4%	8%	11%	14%	16%	17%	
No Change	2%	1%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Decrease <=20%	20%	24%	27%	26%	24%	26%	26%	27%	27%	28%	28%	29%	33%	34%	35%	35%	36%	
Decrease 20% <=30%	15%	18%	22%	23%	23%	21%	21%	21%	19%	18%	18%	18%	19%	19%	18%	18%	18%	
Decrease > 30%	57%	54%	48%	48%	51%	50%	50%	50%	52%	51%	50%	48%	40%	36%	33%	30%	29%	

Types of Modification (%)

Extend Term Only	2%	5%	10%	11%	12%	13%	14%	17%	20%	25%	25%	26%	34%	42%	46%	50%	52%
Reduce Rate Only	34%	32%	22%	17%	15%	18%	13%	11%	9%	8%	8%	6%	6%	5%	4%	4%	3%
Reduce Rate and Extend Term	37%	37%	34%	36%	39%	37%	37%	36%	37%	36%	37%	38%	34%	30%	27%	25%	24%
Reduce Rate, Extend Term and Forbear Principal	24%	25%	33%	36%	35%	32%	36%	36%	33%	31%	29%	29%	26%	23%	23%	21%	20%
Other	4%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

60+ Days Re-Delinquency (%)

3 Months after Modification	8%	8%	8%	7%	6%	7%	7%	6%	6%	7%	7%	7%	7%	9%	10%	9%
6 Months after Modification	12%	12%	11%	11%	12%	12%	11%	9%	11%	12%	11%	11%	13%	15%	15%	
9 Months after Modification	15%	14%	14%	15%	15%	14%	12%	12%	14%	14%	13%	15%	16%	17%		
12 Months after Modification	16%	15%	16%	18%	16%	14%	14%	14%	15%	15%	15%	17%	17%			

Appendix: Data Tables

3(iii) Freddie Mac - Loan Modifications

	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	
Loan Modifications (# of loans)	35,158	30,878	23,557	19,175	13,677	15,142	20,864	19,898	20,613	19,277	20,541	22,757	18,628	16,627	16,883	15,014	14,621	
Principal and Interest Change (%)																		
Increase	11%	11%	13%	12%	9%	5%	8%	8%	6%	5%	6%	6%	8%	9%	8%	8%	9%	
No Change	1%	1%	2%	2%	1%	0%	0%	0%	0%	0%	1%	1%	1%	1%	0%	1%	1%	
Decrease <=20%	26%	26%	27%	25%	24%	31%	33%	30%	27%	22%	24%	22%	28%	31%	34%	35%	37%	
Decrease 20% <=30%	18%	17%	16%	15%	16%	22%	23%	23%	22%	21%	19%	20%	21%	21%	20%	19%	19%	
Decrease > 30%	44%	44%	43%	45%	50%	43%	35%	39%	44%	52%	50%	51%	42%	38%	38%	37%	34%	

Types of Modification (%)

Extend Term Only	15%	15%	16%	15%	9%	3%	6%	5%	5%	6%	10%	10%	19%	16%	31%	38%	41%
Reduce Rate Only	27%	28%	28%	28%	30%	22%	13%	13%	13%	11%	9%	5%	5%	5%	4%	3%	3%
Reduce Rate and Extend Term	39%	36%	33%	31%	34%	39%	37%	39%	42%	46%	45%	51%	46%	51%	43%	40%	40%
Reduce Rate, Extend Term and Forbear Principal	16%	18%	18%	21%	24%	36%	43%	43%	40%	37%	35%	33%	29%	27%	22%	19%	16%
Other	4%	3%	5%	5%	3%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%

60+ Days Re-Delinquency (%)

3 Months after Modification	9%	9%	10%	7%	7%	6%	7%	7%	6%	7%	8%	8%	8%	11%	13%	11%
6 Months after Modification	13%	13%	12%	11%	11%	9%	10%	10%	10%	11%	10%	12%	13%	16%	15%	
9 Months after Modification	16%	14%	15%	15%	14%	11%	12%	12%	12%	12%	13%	15%	16%	16%		
12 Months after Modification	17%	16%	18%	17%	14%	12%	14%	14%	12%	13%	15%	17%	16%			

Appendix: Data Tables

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

	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15
Short Sales	25,705	29,483	28,264	31,785	30,601	32,361	33,972	28,298	25,843	24,656	21,803	15,440	10,713	10,697	9,206	7,582	6,734
Deeds-in-lieu	1,849	2,727	2,545	3,110	3,759	4,135	3,994	4,344	4,415	4,757	4,194	4,721	4,219	3,815	3,672	3,220	2,775
Nonforeclosure - Home Forfeiture Actions ¹	27,554	32,210	30,809	34,895	34,360	36,496	37,966	32,642	30,258	29,413	25,997	20,161	14,932	14,512	12,878	10,802	9,509
Third-party Sales	8,982	14,968	10,902	9,395	9,987	9,618	9,634	7,447	6,208	5,602	4,388	3,645	5,043	6,202	6,996	6,341	6,909
Foreclosure Sales	79,123	79,250	68,640	69,963	68,713	61,308	59,061	55,812	54,165	48,939	51,389	44,025	42,300	36,604	32,059	29,852	27,964
Third-party & Foreclosure Sales	88,105	94,218	79,542	79,358	78,700	70,926	68,695	63,259	60,373	54,541	55,777	47,670	47,343	42,806	39,055	36,193	34,873
Foreclosure Starts	259,643	250,858	223,862	218,349	225,889	186,260	202,111	134,690	141,073	125,036	116,615	113,165	84,679	85,549	74,614	74,021	70,267

Top Five Reasons for Delinquency (at period end)

Curtailed of Income	43%	42%	40%	40%	41%	40%	40%	38%	37%	34%	32%	32%	30%	29%	27%	26%	24%
Excessive obligations	14%	15%	16%	15%	15%	15%	15%	16%	16%	17%	17%	17%	19%	20%	21%	21%	20%
Unemployment	8%	8%	8%	8%	9%	8%	9%	9%	9%	8%	7%	8%	8%	8%	8%	8%	7%
Illness of principal mortgagor or family member	5%	5%	5%	5%	5%	5%	6%	6%	6%	5%	5%	5%	5%	5%	6%	6%	6%
Marital Difficulties	3%	3%	4%	4%	4%	4%	4%	4%	4%	4%	3%	4%	4%	4%	4%	4%	4%

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

Appendix: Data Tables

5(i) Enterprises Combined - Real Estate Owned (# of loans)¹

	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15
Acquisitions	78,256	78,485	69,572	72,014	71,505	63,816	62,186	59,784	56,598	52,524	56,794	49,149	46,280	40,165	35,686	33,245	30,903
Dispositions	(94,441)	(100,550)	(83,678)	(75,163)	(77,104)	(74,743)	(66,585)	(63,185)	(61,918)	(60,398)	(50,277)	(46,673)	(50,853)	(54,603)	(47,147)	(42,262)	(41,677)
Inventory (at period end)	218,383	196,318	182,212	179,063	173,464	162,537	158,138	154,737	149,417	141,543	148,060	150,536	145,963	131,525	120,064	111,050	100,279

Acquisitions by State

Arizona	8,484	6,621	4,375	3,181	2,887	2,696	2,887	2,412	1,878	1,660	1,430	1,287	1,246	759	638	600	509
California	13,380	11,527	7,752	6,938	5,784	4,894	5,020	5,152	3,068	2,041	2,010	2,116	1,982	1,511	1,263	1,159	932
Florida	4,136	4,875	5,479	6,532	8,567	7,866	8,323	8,759	10,403	11,502	11,449	10,472	11,378	9,659	8,365	7,267	6,950
Nevada	3,286	4,032	2,132	1,843	1,641	859	651	967	929	598	847	787	825	451	436	471	350
Subtotal	29,286	27,055	19,738	18,494	18,879	16,315	16,881	17,290	16,278	15,801	15,736	14,662	15,431	12,380	10,702	9,497	8,741
Selected Midwest States ²	13,642	11,853	12,209	15,127	17,481	14,799	15,070	14,047	14,500	11,614	12,123	10,159	8,764	7,343	6,721	6,259	5,878
All other States	35,328	39,577	37,625	38,393	35,145	32,702	30,235	28,447	25,820	25,109	28,935	24,328	22,085	20,442	18,263	17,489	16,284
Total Acquisitions	78,256	78,485	69,572	72,014	71,505	63,816	62,186	59,784	56,598	52,524	56,794	49,149	46,280	40,165	35,686	33,245	30,903

Inventory by State

Arizona	13,595	10,847	8,063	6,070	5,019	4,587	4,965	4,715	4,052	3,303	3,083	3,106	2,886	2,067	1,516	1,240	1,116
California	29,939	28,116	23,407	19,972	16,777	13,566	12,274	11,747	9,830	7,410	6,628	6,503	6,154	5,139	4,341	3,912	3,288
Florida	19,380	13,452	11,793	12,618	15,330	16,344	17,146	18,315	21,074	23,771	26,084	28,095	30,030	28,506	25,781	23,060	20,402
Nevada	6,064	6,536	5,307	4,206	3,327	2,133	1,661	1,649	1,757	1,460	1,641	1,919	1,976	1,495	1,183	1,149	976
Subtotal	68,978	58,951	48,570	42,866	40,453	36,630	36,046	36,426	36,713	35,944	37,436	39,623	41,046	37,207	32,821	29,361	25,782
Selected Midwest States ²	48,918	44,506	43,082	45,127	47,309	45,962	46,183	45,194	44,499	40,908	40,336	38,655	35,406	30,550	27,603	25,017	21,889
All other States	100,487	92,861	90,560	91,070	85,702	79,945	75,909	73,117	68,205	64,691	70,288	72,258	69,511	63,768	59,640	56,672	52,608
Total Inventory	218,383	196,318	182,212	179,063	173,464	162,537	158,138	154,737	149,417	141,543	148,060	150,536	145,963	131,525	120,064	111,050	100,279

¹ May exclude a small volume of Fannie Mae REO properties associated with a specific reverse mortgage transaction.² Select Midwest states are Illinois, Indiana, Michigan and Ohio

Appendix: Data Tables

5(ii) Fannie Mae - Real Estate Owned (# of loans)¹

	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15
Acquisitions	53,549	53,697	45,194	47,256	47,700	43,783	41,884	41,112	38,717	36,106	37,353	32,208	31,896	29,573	27,038	24,604	23,702
Dispositions	(62,814)	(71,202)	(58,297)	(51,344)	(52,071)	(48,674)	(43,925)	(42,671)	(42,934)	(40,635)	(33,332)	(29,920)	(32,727)	(36,580)	(31,709)	(30,045)	(31,446)
Inventory (at period end)	153,224	135,719	122,616	118,528	114,157	109,266	107,225	105,666	101,449	96,920	100,941	103,229	102,398	95,391	90,720	85,282	77,541

Acquisitions by State

Arizona	5,971	4,858	3,052	2,291	2,246	2,109	2,090	1,688	1,288	1,183	971	868	881	579	512	480	423
California	9,571	8,179	5,197	4,642	3,829	3,697	3,684	3,770	2,043	1,503	1,402	1,434	1,438	1,223	1,070	943	777
Florida	2,919	3,154	3,405	4,270	5,610	5,584	5,980	6,412	7,493	8,240	7,734	6,831	7,837	7,123	6,570	5,662	5,622
Nevada	2,678	3,099	1,467	1,162	1,003	654	533	824	730	450	557	496	459	310	371	396	301
Subtotal	21,139	19,290	13,121	12,365	12,688	12,044	12,287	12,694	11,554	11,376	10,664	9,629	10,615	9,235	8,523	7,481	7,123
Selected Midwest States ²	8,962	7,316	7,484	10,015	11,657	9,664	9,497	9,252	9,805	7,534	7,749	6,742	6,130	5,374	4,974	4,339	4,303
All other States	23,448	27,091	24,589	24,876	23,355	22,075	20,100	19,166	17,358	17,196	18,940	15,837	15,151	14,964	13,541	12,784	12,276
Total Acquisitions	53,549	53,697	45,194	47,256	47,700	43,783	41,884	41,112	38,717	36,106	37,353	32,208	31,896	29,573	27,038	24,604	23,702

Inventory by State

Arizona	9,703	7,738	5,703	4,385	3,795	3,673	3,865	3,497	2,863	2,311	2,168	2,189	2,033	1,535	1,185	987	892
California	21,800	20,224	16,759	14,147	11,789	10,039	9,448	8,909	7,226	5,590	5,100	4,931	4,649	3,977	3,629	3,332	2,780
Florida	13,871	9,510	8,083	8,677	10,401	11,765	12,633	13,838	15,756	17,671	18,808	19,876	21,486	21,229	20,310	18,555	16,756
Nevada	4,858	5,035	3,872	2,833	2,117	1,512	1,335	1,379	1,432	1,163	1,201	1,360	1,320	998	901	929	809
Subtotal	50,232	42,507	34,417	30,042	28,102	26,989	27,281	27,623	27,277	26,735	27,277	28,356	29,488	27,739	26,025	23,803	21,237
Selected Midwest States ²	34,311	30,266	28,333	29,614	30,963	29,967	29,668	29,148	29,089	26,929	26,676	26,252	25,015	22,271	20,885	19,077	16,668
All other States	68,681	62,946	59,866	58,872	55,092	52,310	50,276	48,895	45,083	43,256	46,988	48,621	47,895	45,381	43,810	42,402	39,636
Total Inventory	153,224	135,719	122,616	118,528	114,157	109,266	107,225	105,666	101,449	96,920	100,941	103,229	102,398	95,391	90,720	85,282	77,541

¹ May exclude a small volume of REO properties associated with a specific reverse mortgage transaction.² Select Midwest states are Illinois, Indiana, Michigan and Ohio

Appendix: Data Tables

5(iii) Freddie Mac - Real Estate Owned (# of loans)

	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15
Acquisitions	24,707	24,788	24,378	24,758	23,805	20,033	20,302	18,672	17,881	16,418	19,441	16,941	14,384	10,592	8,648	8,641	7,201
Dispositions	(31,627)	(29,348)	(25,381)	(23,819)	(25,033)	(26,069)	(22,660)	(20,514)	(18,984)	(19,763)	(16,945)	(16,753)	(18,126)	(18,023)	(15,438)	(12,217)	(10,231)
Inventory (at period end)	65,159	60,599	59,596	60,535	59,307	53,271	50,913	49,071	47,968	44,623	47,119	47,307	43,565	36,134	29,344	25,768	22,738

Acquisitions by State

Arizona	2,513	1,763	1,323	890	641	587	797	724	590	477	459	419	365	180	126	120	86
California	3,809	3,348	2,555	2,296	1,955	1,197	1,336	1,382	1,025	538	608	682	544	288	193	216	155
Florida	1,217	1,721	2,074	2,262	2,957	2,282	2,343	2,347	2,910	3,262	3,715	3,641	3,541	2,536	1,795	1,605	1,328
Nevada	608	933	665	681	638	205	118	143	199	148	290	291	366	141	65	75	49
Subtotal	8,147	7,765	6,617	6,129	6,191	4,271	4,594	4,596	4,724	4,425	5,072	5,033	4,816	3,145	2,179	2,016	1,618
Selected Midwest States ¹	4,680	4,537	4,725	5,112	5,824	5,135	5,573	4,795	4,695	4,080	4,374	3,417	2,634	1,969	1,747	1,920	1,575
All other States	11,880	12,486	13,036	13,517	11,790	10,627	10,135	9,281	8,462	7,913	9,995	8,491	6,934	5,478	4,722	4,705	4,008
Total Acquisitions	24,707	24,788	24,378	24,758	23,805	20,033	20,302	18,672	17,881	16,418	19,441	16,941	14,384	10,592	8,648	8,641	7,201

Inventory by State

Arizona	3,892	3,109	2,360	1,685	1,224	914	1,100	1,218	1,189	992	915	917	853	532	331	253	224
California	8,139	7,892	6,648	5,825	4,988	3,527	2,826	2,838	2,604	1,820	1,528	1,572	1,505	1,162	712	580	508
Florida	5,509	3,942	3,710	3,941	4,929	4,579	4,513	4,477	5,318	6,100	7,276	8,219	8,544	7,277	5,471	4,505	3,646
Nevada	1,206	1,501	1,435	1,373	1,210	621	326	270	325	297	440	559	656	497	282	220	167
Subtotal	18,746	16,444	14,153	12,824	12,351	9,641	8,765	8,803	9,436	9,209	10,159	11,267	11,558	9,468	6,796	5,558	4,545
Selected Midwest States ¹	14,607	14,240	14,749	15,513	16,346	15,995	16,515	16,046	15,410	13,979	13,660	12,403	10,391	8,279	6,718	5,940	5,221
All other States	31,806	29,915	30,694	32,198	30,610	27,635	25,633	24,222	23,122	21,435	23,300	23,637	21,616	18,387	15,830	14,270	12,972
Total Inventory	65,159	60,599	59,596	60,535	59,307	53,271	50,913	49,071	47,968	44,623	47,119	47,307	43,565	36,134	29,344	25,768	22,738

¹ Select Midwest states are Illinois, Indiana, Michigan and Ohio

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.