



FORECLOSURE PREVENTION & REFINANCE REPORT

FEDERAL PROPERTY MANAGER'S REPORT

JANUARY 2022



January 2022 Highlights - Foreclosure Prevention

The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 46,857 foreclosure prevention actions in January, bringing the total to 6,411,135 since the start of the conservatorships in September 2008. Approximately 39 percent of these actions have been permanent loan modifications.
- There were 8,934 permanent loan modifications in January, bringing the total to 2,512,311 since the conservatorships began in September 2008.
- Seven percent of modifications in January were modifications with principal forbearance. Modifications that include reduce rate and extend-term accounted for 59 percent of all loan modifications during the month.
- The number of borrowers who received payment deferrals after completing a COVID-19 related forbearance plan decreased 14 percent from 25,784 in December 2021 to 22,275 in January 2022.
- Initiated forbearance plans decreased 13 percent from 29,267 in December to 22,968 in January. The total number of loans in forbearance decreased from 178,019 at the end of December to 153,075 at the end of January, representing approximately 0.50 percent of the total loans serviced, and 25 percent of the total delinquent loans.

The Enterprises' Mortgage Performance:

- The 30-59 days delinquency rate remained flat at 0.76 percent, while the serious delinquency rate declined to 1.12 percent at the end of January.

The Enterprises' Foreclosures:

- Third-party and foreclosure sales decreased 3 percent to 1,006 while foreclosure starts rose to 6,807 in January.

January 2022 Highlights - Refinance Activities

- Total refinance volume decreased in January 2022 amid rising mortgage rates through December. Mortgage rates continued to rise in January: the average interest rate on a 30-year fixed rate mortgage increased to 3.45 percent from a December level of 3.10 percent, reaching levels last observed in March 2020.
- The percentage of borrowers refinancing into shorter term 15-year fixed rate mortgages decreased to 23 percent in January as the difference between 15- and 30-year fixed rate mortgages remained in the 69 to 76 basis point range in recent months through December. In January, the difference between 15- and 30-year fixed rate mortgages increased to 79 basis points.

Foreclosure Prevention Activities

	Dec-21	Jan-22
Completed <i>(Number of loans)</i>		
Loan Modifications*	6,461	8,934
Repayment Plans	709	1,416
Forbearance Plans	7,947	14,125
Charge-offs-in-lieu	39	43
Payment Deferral	25,784	22,275
Home Retention Actions	40,940	46,793
Short Sales	67	40
Deeds-in-lieu	24	24
Home Forfeiture Actions	91	64
TOTAL	41,031	46,857
Inventory <i>(Number of loans at period end)</i>	29,267	22,968
Repayment Plans	5,895	5,437
Forbearance Plans	178,019	153,075

* Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)

Mortgage Performance (at period end)

	Dec-21	Jan-22
<i>(Number of loans)</i>		
30-59 Days Delinquent	231,650	230,915
60-plus-days Delinquent	406,054	388,422
Foreclosure Starts	2,069	6,807
Third-party & Foreclosure Sales	1,033	1,006
<i>(Percent of total loans serviced)</i>		
30-59 Days Delinquent	0.76%	0.76%
60-plus-days Delinquent	1.34%	1.27%
Seriously Delinquent*	1.19%	1.12%

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

Source: FHFA (Fannie Mae and Freddie Mac)

Refinance Activities

	Dec-21	Jan-22
<i>(Number of loans)</i>		
Total Refinance	398,118	333,698

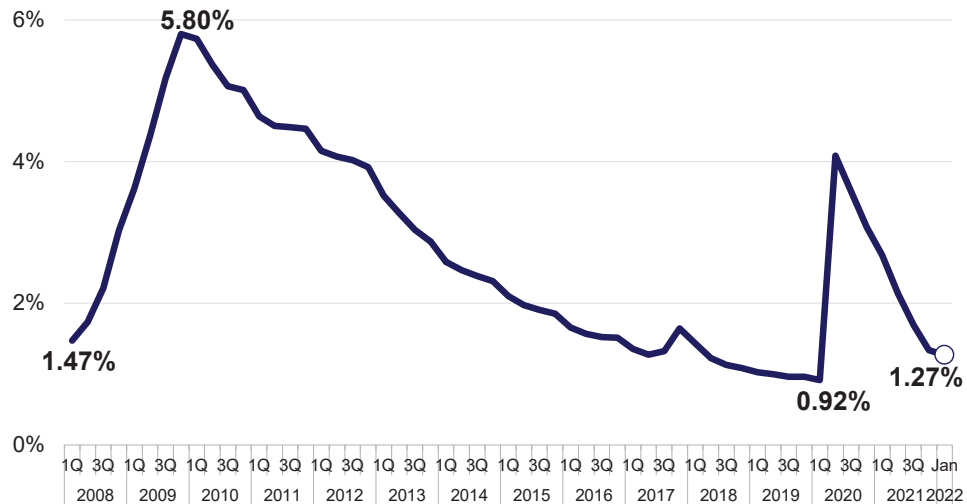
Source: FHFA (Fannie Mae and Freddie Mac)

This is the monthly version of the Foreclosure Prevention and Refinance Report. FHFA produces monthly and quarterly versions of the Foreclosure Prevention and Refinance Report. In addition to the data provided in the monthly reports, the quarterly reports include the following information: benchmarking of the Enterprises' delinquency rates, types and depth of loan modifications, performance of modified loans, and state level data.



Enterprises' 60-plus-days Delinquency Rates

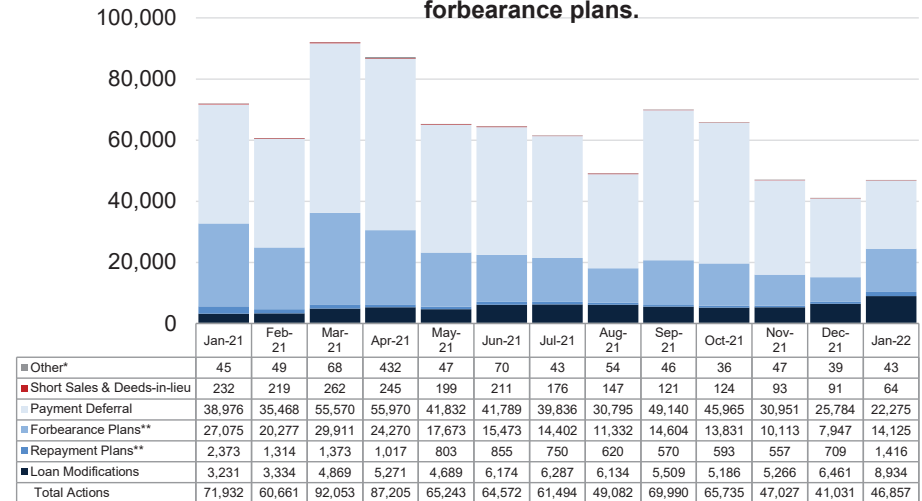
60-plus-days delinquency rate decreased in January.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Prevention Actions Completed

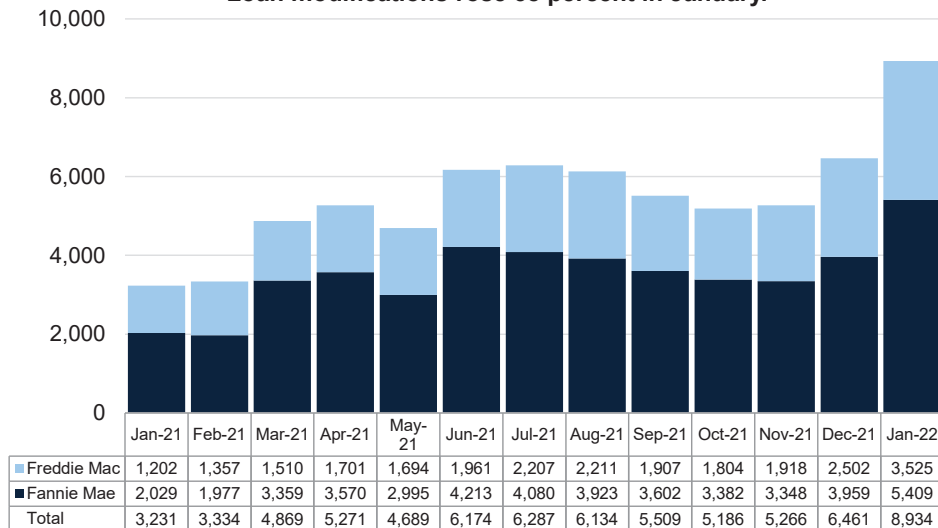
Foreclosure prevention actions rose 14 percent in January primarily driven by the increase in loan modifications and forbearance plans.



Source: FHFA (Fannie Mae and Freddie Mac)

Completed Loan Modifications

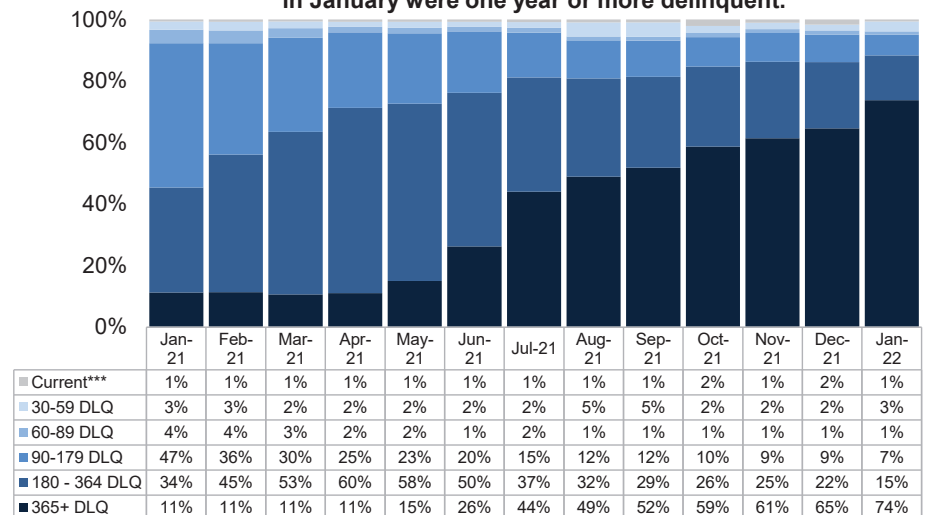
Loan modifications rose 38 percent in January.



Source: FHFA (Fannie Mae and Freddie Mac)

Loan Modifications by Delinquency Status

Approximately 74 percent of borrowers who received modification in January were one year or more delinquent.



Source: FHFA (Fannie Mae and Freddie Mac)



*Consists of HomeSaver Advance (Fannie Mae) and Charge-offs-in-lieu.
 **Include loans that were 30+ days delinquent at initiation of the plan.
 ***Includes loans with missing delinquency status.

Completed Foreclosure Prevention Actions

Since the first full quarter in conservatorship (4Q08), combined completed foreclosure prevention actions total 6,411,135. Approximately 39 percent of these actions are permanent loan modifications.

	2019	2020	2021	YTD Jan-22	Conservatorship to Date ¹
Home Retention Actions					
Repayment Plans	25,106	23,881	11,534	1,416	998,796
Forbearance Plans	14,895	675,194	206,908	14,125	1,165,608
Charge-offs-in-lieu	1,493	954	976	43	19,807
Payment Deferral		426,557	492,076	22,275	940,908
HomeSaver Advance (<i>Fannie</i>)	-	-	-	-	70,178
Loan Modifications ²	<u>75,961</u>	<u>50,884</u>	<u>62,411</u>	<u>8,934</u>	<u>2,512,311</u>
Total	117,455	1,177,470	773,905	46,793	5,707,608
Nonforeclosure - Home Forfeiture Actions					
Short Sales	4,053	2,936	1,585	40	605,548
Deeds-in-lieu	<u>1,622</u>	<u>881</u>	<u>535</u>	<u>24</u>	<u>97,979</u>
Total	5,675	3,817	2,120	64	703,527
Total Foreclosure Prevention Actions	123,130	1,181,287	776,025	46,857	6,411,135

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

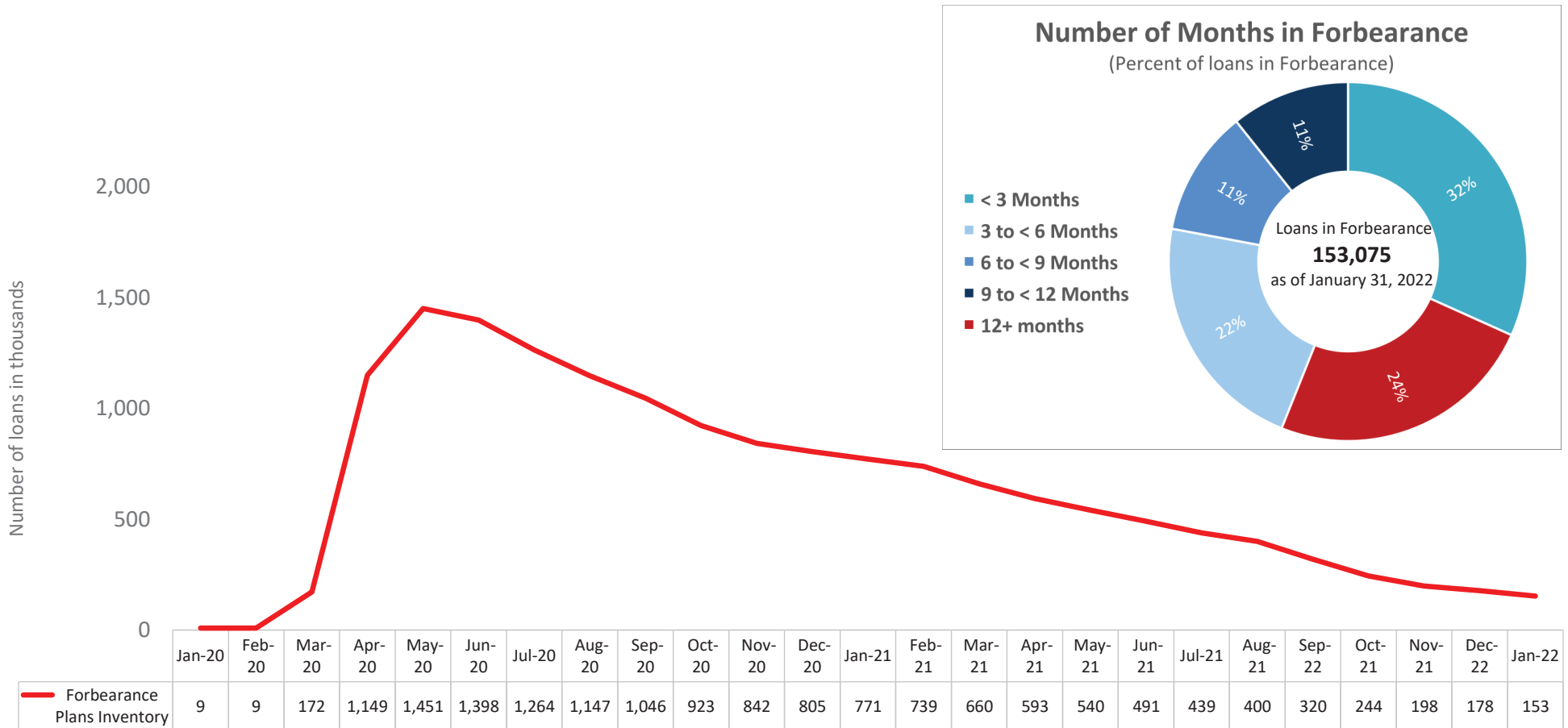
² Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)



Forbearance Plans Inventory

The total number of loans in forbearance plans continued to trend downward since its peak in May 2020, but remained elevated through January 2022 compared with pre-pandemic levels. As of January 31, 2022, there were 153,075 loans in forbearance, representing approximately 0.50 percent of the Enterprises single-family conventional book of business, down from 178,019 or 0.59 percent at the end of December 2021. Approximately 24 percent of these loans have been on the plan for more than 12 months.



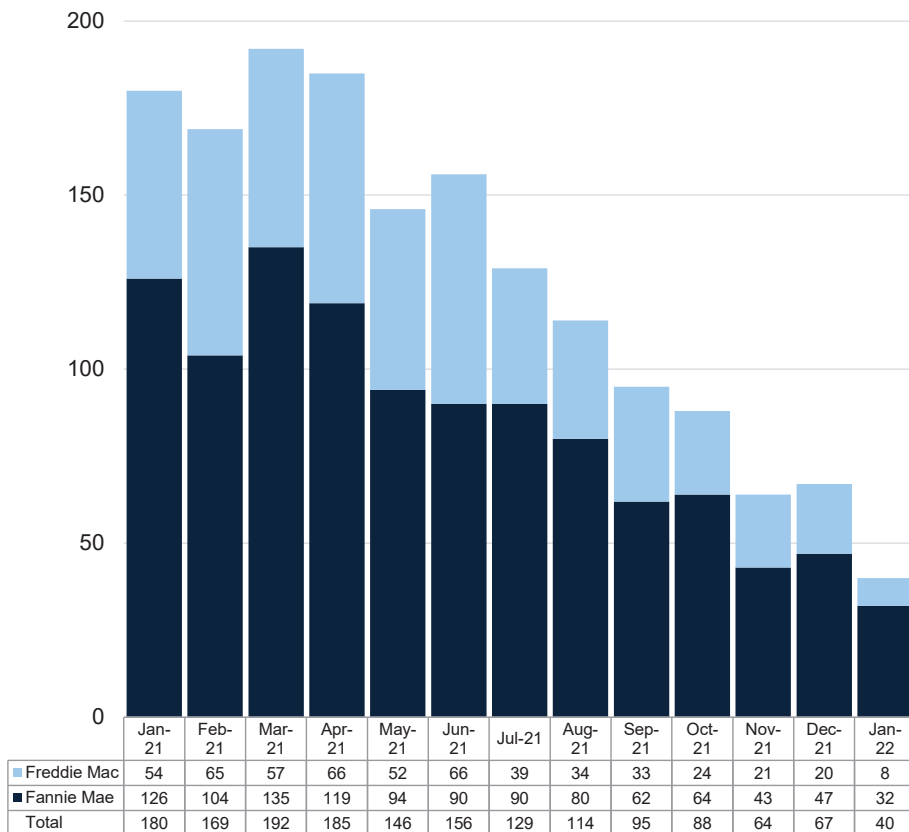
* See page 10 for data on forbearance plans initiated and completed during the month and pages 15-17 for forbearance plans inventory by state.

Source: FHFA (Fannie Mae and Freddie Mac)



Short Sales

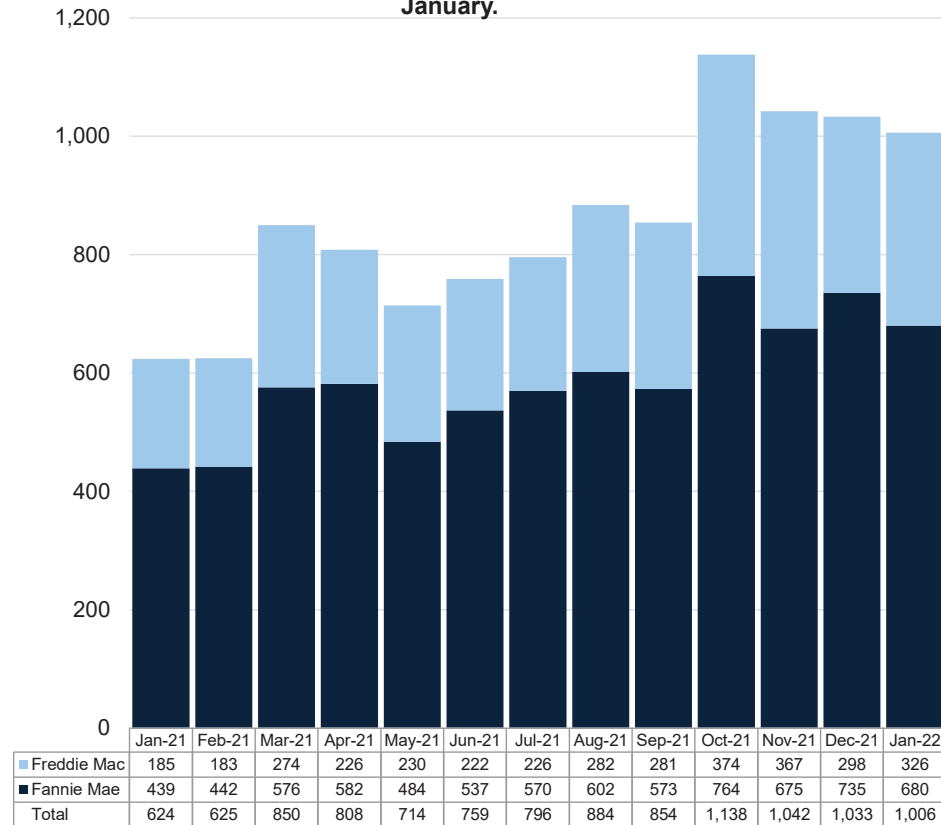
Completed short sales decreased 40 percent in January.



Source: FHFA (Fannie Mae and Freddie Mac)

Foreclosure Sales and Third-party Sales

Foreclosure and third-party sales decreased 3 percent in January.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Total Loans Serviced	29,170	29,247	29,395	29,602	29,735	29,775	29,792	29,934	30,040	30,149	30,256	30,387	30,558
Original Credit Score >= 660	27,216	27,305	27,468	27,695	27,850	27,914	27,945	28,095	28,206	28,328	28,440	28,581	28,749
Original Credit Score < 660	1,955	1,942	1,927	1,907	1,885	1,861	1,848	1,839	1,834	1,821	1,815	1,806	1,808
Total Delinquent Loans	1,134	1,168	984	920	917	845	797	761	728	712	670	638	619
Original Credit Score >= 660	876	902	759	709	704	648	610	582	553	541	507	483	467
Original Credit Score < 660	258	266	225	211	214	197	188	179	174	171	163	155	152
30 - 59 Days Delinquent	264	311	197	199	233	207	203	206	219	245	234	232	231
Original Credit Score >= 660	197	235	146	150	174	155	152	155	165	187	178	176	176
Original Credit Score < 660	67	76	51	49	59	52	51	51	54	58	56	55	55
60 - 89 Days Delinquent	96	93	73	61	61	58	54	53	55	58	57	56	56
Original Credit Score >= 660	72	70	54	45	45	43	39	38	39	42	42	40	40
Original Credit Score < 660	25	24	19	16	16	16	15	15	15	16	16	15	16
60-plus-days Delinquent	870	858	787	721	684	638	594	556	509	467	435	406	388
Original Credit Score >= 660		667	612	559	529	493	458	428	388	354	329	307	292
Original Credit Score < 660	192	190	175	162	155	145	137	128	120	113	106	100	97

Percent of Total Loans Serviced

Total Delinquent Loans	3.89%	4.00%	3.35%	3.11%	3.09%	2.84%	2.68%	2.54%	2.42%	2.36%	2.21%	2.10%	2.03%
Original Credit Score >= 660	3.22%	3.30%	2.76%	2.56%	2.53%	2.32%	2.18%	2.07%	1.96%	1.91%	1.78%	1.69%	1.63%
Original Credit Score < 660	13.22%	13.72%	11.70%	11.09%	11.34%	10.60%	10.17%	9.72%	9.50%	9.40%	8.97%	8.56%	8.40%
30 - 59 Days Delinquent	0.90%	1.06%	0.67%	0.67%	0.78%	0.70%	0.68%	0.69%	0.73%	0.81%	0.77%	0.76%	0.76%
Original Credit Score >= 660	0.73%	0.86%	0.53%	0.54%	0.63%	0.55%	0.54%	0.55%	0.59%	0.66%	0.63%	0.62%	0.61%
Original Credit Score < 660	3.40%	3.91%	2.62%	2.58%	3.11%	2.80%	2.77%	2.76%	2.93%	3.17%	3.11%	3.05%	3.05%
60 - 89 Days Delinquent	0.33%	0.32%	0.25%	0.21%	0.21%	0.20%	0.18%	0.18%	0.18%	0.19%	0.19%	0.18%	0.18%
Original Credit Score >= 660	0.26%	0.25%	0.20%	0.16%	0.16%	0.15%	0.14%	0.14%	0.14%	0.15%	0.15%	0.14%	0.14%
Original Credit Score < 660	1.26%	1.23%	0.97%	0.84%	0.86%	0.84%	0.81%	0.80%	0.84%	0.87%	0.88%	0.85%	0.88%
60-plus-days Delinquent	2.98%	2.93%	2.68%	2.44%	2.30%	2.14%	1.99%	1.86%	1.69%	1.55%	1.44%	1.34%	1.27%
Original Credit Score >= 660	0.00%	2.44%	2.23%	2.02%	1.90%	1.77%	1.64%	1.52%	1.38%	1.25%	1.16%	1.07%	1.01%
Original Credit Score < 660	9.82%	9.80%	9.08%	8.51%	8.23%	7.80%	7.40%	6.96%	6.56%	6.23%	5.86%	5.51%	5.35%
Serious Delinquency Rate	2.70%	2.66%	2.48%	2.29%	2.15%	1.99%	1.86%	1.72%	1.55%	1.40%	1.29%	1.19%	1.12%
In Bankruptcy	0.09%	0.09%	0.08%	0.08%	0.08%	0.07%	0.07%	0.07%	0.07%	0.06%	0.06%	0.06%	0.05%



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

(# of loans in thousands)	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Total Loans Serviced	17,346	17,338	17,370	17,452	17,516	17,514	17,482	17,485	17,481	17,479	17,486	17,527	17,596
Original Credit Score >= 660	16,111	16,112	16,155	16,251	16,331	16,346	16,325	16,341	16,344	16,356	16,372	16,424	16,495
Original Credit Score < 660	1,235	1,226	1,214	1,202	1,185	1,167	1,157	1,145	1,137	1,123	1,114	1,103	1,101
Total Delinquent Loans	711	734	617	579	576	529	499	476	453	447	414	394	384
Original Credit Score >= 660	541	558	469	440	435	400	376	360	340	335	309	294	286
Original Credit Score < 660	170	175	148	140	141	129	123	116	114	111	105	100	98
30 - 59 Days Delinquent	165	195	122	125	144	128	126	129	135	155	145	140	142
Original Credit Score >= 660	121	146	90	93	106	95	92	96	100	117	108	105	107
Original Credit Score < 660	43	50	33	32	38	34	34	33	35	38	37	35	35
60 - 89 Days Delinquent	59	58	46	38	39	36	34	33	34	36	36	34	34
Original Credit Score >= 660	43	42	33	28	28	26	24	23	24	26	25	24	24
Original Credit Score < 660	16	15	12	10	11	10	10	10	10	10	10	10	10
60-plus-days Delinquent	546	539	495	455	432	401	373	347	318	292	269	253	242
Original Credit Score >= 660	419	413	380	347	329	306	284	264	240	218	201	189	179
Original Credit Score < 660	127	126	116	107	102	95	90	83	79	74	68	65	63

Percent of Total Loans Serviced

Total Delinquent Loans	4.10%	4.23%	3.55%	3.32%	3.29%	3.02%	2.85%	2.72%	2.59%	2.55%	2.37%	2.25%	2.18%
Original Credit Score >= 660	3.36%	3.47%	2.90%	2.71%	2.66%	2.45%	2.30%	2.20%	2.08%	2.05%	1.89%	1.79%	1.73%
Original Credit Score < 660	13.76%	14.29%	12.20%	11.62%	11.85%	11.04%	10.64%	10.17%	9.99%	9.92%	9.41%	9.06%	8.89%
30 - 59 Days Delinquent	0.95%	1.13%	0.70%	0.72%	0.82%	0.73%	0.72%	0.74%	0.77%	0.88%	0.83%	0.80%	0.81%
Original Credit Score >= 660	0.75%	0.90%	0.55%	0.57%	0.65%	0.58%	0.56%	0.59%	0.61%	0.72%	0.66%	0.64%	0.65%
Original Credit Score < 660	3.50%	4.04%	2.69%	2.68%	3.21%	2.88%	2.90%	2.92%	3.09%	3.35%	3.30%	3.20%	3.20%
60 - 89 Days Delinquent	0.34%	0.33%	0.26%	0.22%	0.22%	0.20%	0.19%	0.19%	0.20%	0.21%	0.21%	0.20%	0.20%
Original Credit Score >= 660	0.27%	0.26%	0.21%	0.17%	0.17%	0.16%	0.15%	0.14%	0.15%	0.16%	0.16%	0.15%	0.15%
Original Credit Score < 660	1.29%	1.26%	0.99%	0.86%	0.89%	0.85%	0.85%	0.83%	0.89%	0.92%	0.93%	0.91%	0.93%
60-plus-days Delinquent	3.15%	3.11%	2.85%	2.60%	2.46%	2.29%	2.14%	1.98%	1.82%	1.67%	1.54%	1.45%	1.37%
Original Credit Score >= 660	2.60%	2.56%	2.35%	2.14%	2.02%	1.87%	1.74%	1.61%	1.47%	1.33%	1.23%	1.15%	1.09%
Original Credit Score < 660	10.26%	10.26%	9.51%	8.93%	8.64%	8.16%	7.74%	7.25%	6.90%	6.57%	6.11%	5.86%	5.70%
Serious Delinquency Rate	2.80%	2.76%	2.58%	2.38%	2.24%	2.08%	1.94%	1.79%	1.62%	1.46%	1.33%	1.25%	1.17%
In Bankruptcy	0.09%	0.09%	0.08%	0.08%	0.08%	0.08%	0.07%	0.07%	0.07%	0.07%	0.06%	0.06%	0.06%



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

(# of loans in thousands)	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Total Loans Serviced	11,825	11,909	12,025	12,150	12,218	12,262	12,310	12,448	12,559	12,669	12,769	12,860	12,962
Original Credit Score >= 660	11,105	11,193	11,313	11,445	11,518	11,568	11,620	11,754	11,862	11,971	12,068	12,157	12,255
Original Credit Score < 660	719	716	712	706	700	694	690	694	696	698	701	703	707
Total Delinquent Loans	424	435	367	341	342	316	298	285	274	265	256	244	236
Original Credit Score >= 660	335	344	289	269	269	247	234	223	214	206	198	189	182
Original Credit Score < 660	88	91	77	72	73	68	65	62	61	60	58	55	54
30 - 59 Days Delinquent	99	116	75	74	89	79	78	76	84	90	89	91	89
Original Credit Score >= 660	76	89	57	57	68	60	60	59	65	70	70	71	69
Original Credit Score < 660	23	26	18	17	21	19	18	17	19	20	20	20	20
60 - 89 Days Delinquent	37	36	27	23	23	22	20	20	20	22	22	21	22
Original Credit Score >= 660	28	27	21	17	17	17	15	15	15	16	16	16	16
Original Credit Score < 660	09	08	07	06	06	06	05	05	05	06	06	05	06
60-plus-days Delinquent	324	319	292	267	253	237	221	209	190	175	167	153	147
Original Credit Score >= 660	259	254	233	212	200	187	174	164	148	136	128	118	113
Original Credit Score < 660	65	65	59	55	53	50	47	45	42	40	38	35	34

Percent of Total Loans Serviced

Total Delinquent Loans	3.58%	3.65%	3.05%	2.80%	2.80%	2.57%	2.42%	2.29%	2.18%	2.10%	2.00%	1.90%	1.82%
Original Credit Score >= 660	3.02%	3.07%	2.56%	2.35%	2.33%	2.14%	2.01%	1.90%	1.80%	1.72%	1.64%	1.56%	1.48%
Original Credit Score < 660	12.30%	12.73%	10.85%	10.19%	10.47%	9.86%	9.39%	9.00%	8.69%	8.58%	8.27%	7.79%	7.63%
30 - 59 Days Delinquent	0.84%	0.97%	0.62%	0.61%	0.73%	0.64%	0.63%	0.61%	0.67%	0.71%	0.70%	0.71%	0.69%
Original Credit Score >= 660	0.69%	0.80%	0.50%	0.50%	0.59%	0.52%	0.52%	0.50%	0.55%	0.58%	0.58%	0.59%	0.57%
Original Credit Score < 660	3.23%	3.70%	2.51%	2.41%	2.94%	2.67%	2.56%	2.51%	2.68%	2.89%	2.80%	2.83%	2.81%
60 - 89 Days Delinquent	0.32%	0.30%	0.23%	0.19%	0.19%	0.18%	0.17%	0.16%	0.16%	0.17%	0.17%	0.17%	0.17%
Original Credit Score >= 660	0.26%	0.24%	0.18%	0.15%	0.15%	0.14%	0.13%	0.13%	0.13%	0.14%	0.13%	0.13%	0.13%
Original Credit Score < 660	1.22%	1.18%	0.94%	0.80%	0.81%	0.81%	0.76%	0.74%	0.76%	0.79%	0.79%	0.77%	0.80%
60-plus-days Delinquent	2.74%	2.68%	2.43%	2.20%	2.07%	1.93%	1.79%	1.68%	1.52%	1.39%	1.30%	1.19%	1.13%
Original Credit Score >= 660	2.33%	2.27%	2.06%	1.85%	1.74%	1.62%	1.50%	1.39%	1.25%	1.13%	1.06%	0.97%	0.92%
Original Credit Score < 660	9.07%	9.03%	8.34%	7.78%	7.52%	7.19%	6.82%	6.48%	6.01%	5.69%	5.47%	4.96%	4.81%
Serious Delinquency Rate	2.56%	2.52%	2.34%	2.15%	2.01%	1.86%	1.74%	1.62%	1.46%	1.32%	1.24%	1.12%	1.06%
In Bankruptcy	0.08%	0.08%	0.07%	0.07%	0.07%	0.07%	0.07%	0.06%	0.06%	0.06%	0.06%	0.05%	0.05%



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

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Inventory (at period end)													
Repayment Plans	7,032	6,056	6,233	4,904	4,267	4,395	3,593	4,429	8,726	5,542	5,738	5,895	5,437
Forbearance Plans	771,369	738,925	660,039	592,985	540,421	490,508	438,550	400,071	320,009	244,070	198,117	178,019	153,075
Starts													
Repayment Plans ²	1,807	1,476	2,343	1,321	1,170	1,629	1,109	2,183	6,259	1,530	3,060	2,036	1,517
Forbearance Plans ²	47,866	39,825	33,525	28,623	28,128	24,841	23,481	25,072	26,648	22,890	19,989	29,267	22,968
Completed													
Repayment Plans ²	2,373	1,314	1,373	1,017	803	855	750	620	570	593	557	709	1,416
Forbearance Plans ²	27,075	20,277	29,911	24,270	17,673	15,473	14,402	11,332	14,604	13,831	10,113	7,947	14,125
Charge-offs-in-lieu	45	49	68	432	47	70	43	54	46	36	47	39	43
Payment Deferral	38,976	35,468	55,570	55,970	41,832	41,789	39,836	30,795	49,140	45,965	30,951	25,784	22,275
Loan Modifications	3,231	3,334	4,869	5,271	4,689	6,174	6,287	6,134	5,509	5,186	5,266	6,461	8,934
Home Retention Actions	71,700	60,442	91,791	86,960	65,044	64,361	61,318	48,935	69,869	65,611	46,934	40,940	46,793
Short Sales	180	169	192	185	146	156	129	114	95	88	64	67	40
Deeds-in-lieu	52	50	70	60	53	55	47	33	26	36	29	24	24
Nonforeclosure - Home Forfeiture Actions	232	219	262	245	199	211	176	147	121	124	93	91	64
Total Foreclosure Prevention Actions	71,932	60,661	92,053	87,205	65,243	64,572	61,494	49,082	69,990	65,735	47,027	41,031	46,857

Percent of Total Foreclosure Prevention Actions

Repayment Plans	3%	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%	3%
Forbearance Plans	38%	33%	32%	28%	27%	24%	23%	23%	21%	21%	22%	19%	30%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Payment Deferral	54%	58%	60%	64%	64%	65%	65%	63%	70%	70%	66%	63%	48%
Loan Modifications	4%	5%	5%	6%	7%	10%	10%	12%	8%	8%	11%	16%	19%
Home Retention Actions	99.7%	99.6%	99.7%	99.7%	99.7%	99.7%	99.7%	99.7%	99.8%	99.8%	99.8%	99.8%	99.9%
Short Sales	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.2%	0.1%
Deeds-in-lieu	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.1%	0.1%	0.1%	0.1%
Nonforeclosure - Home Forfeiture Actions	0.3%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.1%

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 Includes loans that were 30+ days delinquent at initiation of the plan.



3(i) Enterprises Combined - Loan Modifications

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	
Loan Modifications (# of loans)	3,231	3,334	4,869	5,271	4,689	6,174	6,287	6,134	5,509	5,186	5,266	6,461	8,934	
Delinquency Status at Modification (% of loan mods)														
Current ¹	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%	2%	1%
30 - 59 days delinquent	3%	3%	2%	2%	2%	2%	2%	5%	5%	2%	2%	2%	3%	
60 - 89 days delinquent	4%	4%	3%	2%	2%	1%	2%	1%	1%	1%	1%	1%	1%	
90 - 179 days delinquent	47%	36%	30%	25%	23%	20%	15%	12%	12%	10%	9%	9%	7%	
180 - 364 days delinquent	34%	45%	53%	60%	58%	50%	37%	32%	29%	26%	25%	22%	15%	
365+ days delinquent	11%	11%	11%	11%	15%	26%	44%	49%	52%	59%	61%	65%	74%	
MTMLTV at Modification (% of loan mods)														
MTMLTV <= 80% ²	86%	86%	86%	88%	89%	90%	93%	93%	93%	94%	94%	94%	95%	
80% < MTMLTV <= 100%	12%	13%	12%	11%	10%	9%	6%	6%	7%	6%	5%	5%	5%	
MTMLTV > 100%	1%	1%	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	
Year of Origination (% of loan mods)														
2004 & Prior	8%	9%	9%	10%	8%	8%	7%	7%	7%	7%	7%	7%	6%	
2005-2008	16%	15%	18%	20%	17%	16%	16%	14%	14%	14%	14%	12%	12%	
2009 & later	75%	77%	73%	71%	74%	76%	77%	79%	79%	78%	79%	81%	82%	
Modification History (% of loan mods)														
First time modification	87%	83%	80%	82%	80%	83%	83%	85%	84%	83%	83%	87%	84%	
Second time modification	10%	12%	12%	12%	13%	12%	12%	10%	11%	11%	12%	9%	12%	
Three plus time modification	4%	5%	7%	6%	6%	6%	6%	5%	5%	5%	5%	4%	4%	
Property type (% of loan mods)														
Primary residency	92%	92%	92%	91%	93%	93%	93%	93%	93%	92%	93%	92%	90%	
Second home	2%	2%	2%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	
Investment	6%	6%	6%	6%	6%	5%	5%	5%	5%	6%	5%	6%	8%	
Types of Modification (% of loan mods)														
Extend Term Only	67%	66%	64%	61%	63%	64%	66%	66%	67%	71%	71%	61%	33%	
Reduce Rate Only	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Reduce Rate and Extend Term	18%	20%	20%	24%	23%	25%	23%	22%	21%	16%	17%	29%	59%	
Reduce Rate, Extend Term and Forbear Principal ³	11%	10%	12%	14%	13%	11%	10%	11%	12%	12%	12%	9%	7%	
Other	3%	3%	3%	1%	1%	0%	1%	0%	0%	0%	0%	0%	0%	

¹ Includes loans with missing delinquency status.² Includes loans with missing MTMLTV data.³ May include principal forgiveness and deferred payment modifications.

3(ii) Fannie Mae - Loan Modifications

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Loan Modifications (# of loans)	2,029	1,977	3,359	3,570	2,995	4,213	4,080	3,923	3,602	3,382	3,348	3,959	5,409
Delinquency Status at Modification (% of loan mods)													
Current ¹	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%
30 - 59 days delinquent	1%	1%	1%	1%	1%	1%	0%	1%	0%	1%	1%	0%	0%
60 - 89 days delinquent	5%	5%	3%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
90 - 179 days delinquent	50%	42%	33%	22%	21%	20%	14%	13%	10%	9%	8%	9%	7%
180 - 364 days delinquent	33%	40%	52%	64%	60%	50%	37%	34%	32%	27%	26%	21%	16%
365+ days delinquent	11%	12%	11%	12%	17%	27%	47%	51%	57%	62%	64%	67%	76%
MTMLTV at Modification (% of loan mods)													
MTMLTV <= 80% ²	86%	86%	86%	88%	88%	90%	94%	94%	93%	94%	94%	95%	95%
80% < MTMLTV <= 100%	12%	13%	12%	10%	11%	9%	5%	6%	7%	5%	5%	5%	4%
MTMLTV > 100%	1%	1%	2%	1%	1%	1%	1%	1%	0%	1%	0%	0%	1%
Year of Origination (% of loan mods)													
2004 & Prior	8%	10%	10%	10%	9%	8%	8%	7%	6%	7%	7%	7%	7%
2005-2008	15%	15%	20%	21%	19%	17%	17%	14%	14%	14%	14%	13%	12%
2009 & later	77%	75%	70%	69%	73%	75%	75%	79%	80%	79%	79%	80%	81%
Modification History (% of loan mods)													
First time modification	81%	81%	78%	76%	76%	80%	80%	83%	83%	82%	80%	81%	81%
Second time modification	13%	14%	14%	16%	16%	13%	13%	11%	12%	12%	13%	13%	13%
Three plus time modification	5%	6%	8%	9%	8%	7%	6%	6%	5%	6%	6%	7%	6%
Property type (% of loan mods)													
Primary residency	92%	91%	92%	91%	93%	93%	92%	93%	93%	92%	93%	92%	90%
Second home	2%	2%	2%	3%	2%	2%	2%	2%	2%	2%	2%	2%	3%
Investment	6%	6%	6%	6%	5%	5%	5%	5%	5%	6%	5%	6%	8%
Types of Modification (% of loan mods)													
Extend Term Only	71%	69%	65%	61%	59%	62%	65%	65%	65%	70%	67%	59%	33%
Reduce Rate Only	2%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%
Reduce Rate and Extend Term	16%	18%	20%	24%	24%	25%	23%	22%	22%	16%	18%	28%	58%
Reduce Rate, Extend Term and Forbear Principal ³	10%	10%	14%	14%	16%	12%	12%	13%	13%	14%	15%	12%	9%
Other	1%	1%	1%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%

¹ Includes loans with missing delinquency status.

² Includes loans with missing MTMLTV data.

³ May include principal forgiveness.



3(iii) Freddie Mac - Loan Modifications

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Loan Modifications (# of loans)	1,202	1,357	1,510	1,701	1,694	1,961	2,207	2,211	1,907	1,804	1,918	2,502	3,525
Delinquency Status at Modification (% of loan mods)													
Current	1%	1%	1%	2%	2%	1%	2%	2%	2%	5%	2%	2%	1%
30 - 59 days delinquent	5%	5%	4%	4%	4%	4%	5%	12%	13%	6%	5%	4%	8%
60 - 89 days delinquent	4%	4%	5%	2%	3%	2%	3%	2%	2%	2%	2%	2%	2%
90 - 179 days delinquent	42%	28%	26%	29%	26%	20%	16%	11%	15%	10%	11%	9%	6%
180 - 364 days delinquent	36%	52%	55%	53%	54%	49%	37%	29%	25%	25%	22%	22%	12%
365+ days delinquent	12%	10%	9%	10%	11%	24%	38%	44%	43%	52%	57%	60%	71%
MTMLTV at Modification (% of loan mods)													
MTMLTV <= 80%	86%	87%	86%	87%	90%	90%	92%	92%	92%	93%	94%	93%	94%
80% < MTMLTV <= 100%	13%	12%	12%	12%	9%	9%	7%	7%	7%	6%	6%	6%	5%
MTMLTV > 100%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%
Year of Origination (% of loan mods)													
2004 & Prior	9%	7%	7%	9%	7%	8%	5%	6%	8%	7%	7%	6%	5%
2005-2008	19%	15%	15%	17%	15%	14%	15%	14%	15%	15%	13%	11%	11%
2009 & later	72%	78%	78%	74%	78%	79%	80%	79%	77%	78%	80%	83%	84%
Modification History (% of loan mods)													
First time modification	95%	87%	87%	95%	89%	88%	88%	88%	87%	86%	88%	97%	88%
Second time modification	4%	9%	9%	4%	8%	8%	9%	8%	9%	9%	9%	2%	9%
Three plus time modification	1%	4%	4%	1%	3%	4%	4%	4%	4%	4%	3%	1%	3%
Property type (% of loan mods)													
Primary residency	92%	92%	92%	92%	91%	94%	94%	93%	93%	93%	92%	92%	90%
Second home	2%	2%	2%	3%	2%	2%	2%	2%	2%	2%	3%	2%	2%
Investment	6%	5%	6%	5%	7%	5%	5%	5%	5%	6%	5%	6%	7%
Types of Modification (% of loan mods)													
Extend Term Only	60%	61%	62%	62%	70%	68%	69%	70%	70%	74%	76%	65%	34%
Reduce Rate Only	0%	1%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	22%	22%	22%	24%	21%	23%	23%	22%	18%	17%	16%	30%	61%
Reduce Rate, Extend Term and Forbear Principal ¹	12%	10%	9%	12%	8%	8%	7%	8%	11%	8%	7%	5%	4%
Other	6%	7%	7%	1%	1%	0%	1%	1%	0%	1%	1%	0%	0%

¹ May include principal forgiveness and deferred payment modifications.



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

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Short Sales	180	169	192	185	146	156	129	114	95	88	64	67	40
Deeds-in-lieu	52	50	70	60	53	55	47	33	26	36	29	24	24
Nonforeclosure - Home Forfeiture Actions ¹	232	219	262	245	199	211	176	147	121	124	93	91	64
Third-party Sales	294	324	445	432	404	424	413	471	407	527	527	471	481
Foreclosure Sales	330	301	405	376	310	335	383	413	447	611	515	562	525
Third-party & Foreclosure Sales	624	625	850	808	714	759	796	884	854	1,138	1,042	1,033	1,006
Foreclosure Starts	2,076	1,743	5,306	2,020	2,206	2,007	1,813	3,110	2,330	2,305	1,804	2,069	6,807

Top Five Reasons for Delinquency

National emergency declaration			85%	85%	85%	84%	83%	83%	81%	77%	76%	75%	73%
Curtailment of Income	3%	3%	3%	4%	3%	4%	4%	4%	4%	6%	6%	6%	7%
Excessive obligations	3%	3%	3%	3%	3%	3%	3%	3%	3%	4%	4%	4%	5%
Illness of principal mortgagor or family member	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%
Unemployment	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%

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



Enterprises Single-Family Forbearance Loans - As of January 31, 2022

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	93	64	39	36	72	304
AL	591	443	203	162	394	1,793
AR	323	265	95	84	218	985
AZ	1,222	749	419	370	829	3,589
CA	5,271	3,534	2,087	2,184	4,293	17,369
CO	1,030	620	382	336	735	3,103
CT	650	415	223	207	530	2,025
DC	161	131	89	85	180	646
DE	178	96	65	58	136	533
FL	3,477	2,547	1,340	1,252	2,657	11,273
GA	1,741	1,269	670	623	1,341	5,644
HI	154	91	61	78	231	615
IA	384	240	103	103	241	1,071
ID	245	151	70	43	128	637
IL	2,292	1,511	862	843	2,069	7,577
IN	940	562	276	215	507	2,500
KS	300	225	126	88	254	993
KY	456	297	141	131	283	1,308
LA	889	1,465	300	232	528	3,414
MA	965	635	380	335	759	3,074
MD	1,197	807	513	567	1,083	4,167
ME	131	86	35	38	69	359
MI	1,580	807	416	365	813	3,981
MN	1,034	646	318	333	799	3,130
MO	793	587	296	241	533	2,450
MS	339	216	124	117	203	999
MT	112	81	27	31	71	322
NC	1,330	958	482	395	957	4,122
ND	89	50	33	21	71	264
NE	290	153	82	76	160	761
NH	199	131	55	52	130	567
NJ	1,747	1,158	683	704	1,455	5,747
NM	309	207	99	89	240	944
NV	588	432	199	224	546	1,989
NY	2,780	1,816	1,024	1,028	2,266	8,914
OH	1,432	872	464	359	954	4,081
OK	506	348	197	167	608	1,826
OR	638	522	253	183	606	2,202
PA	1,672	1,076	493	496	1,093	4,830
RI	174	91	55	43	209	572
SC	745	551	268	215	535	2,314
SD	69	53	18	21	41	202
TN	784	544	228	250	466	2,272
TX	4,590	3,319	1,697	1,534	3,534	14,674
UT	520	367	162	144	277	1,470
VA	1,207	868	501	512	1,076	4,164
VT	70	40	20	18	59	207
WA	1,215	715	370	390	993	3,683
WI	602	420	192	165	404	1,783
WV	176	129	55	42	99	501
WY	101	65	29	20	36	251
Other ¹	188	97	50	117	422	874
Total	48,569	33,522	17,369	16,422	37,193	153,075

¹ Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.



Fannie Mae Single-Family Forbearance Loans - As of January 31, 2022

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	68	42	20	22	47	199
AL	437	262	131	117	261	1,208
AR	239	181	56	53	133	662
AZ	869	468	257	256	551	2,401
CA	3,688	2,167	1,273	1,371	2,684	11,183
CO	738	382	232	205	476	2,033
CT	433	246	138	129	356	1,302
DC	105	79	56	55	108	403
DE	128	63	39	34	85	349
FL	2,570	1,628	869	831	1,699	7,597
GA	1,204	805	391	411	812	3,623
HI	116	59	37	45	148	405
IA	276	148	58	70	166	718
ID	171	84	32	32	86	405
IL	1,555	890	499	503	1,201	4,648
IN	619	319	149	114	293	1,494
KS	203	114	73	54	147	591
KY	281	171	69	80	170	771
LA	624	942	193	157	356	2,272
MA	641	384	234	207	471	1,937
MD	827	506	331	352	636	2,652
ME	82	54	23	21	31	211
MI	1,054	465	245	234	467	2,465
MN	712	397	185	217	514	2,025
MO	523	317	159	151	319	1,469
MS	256	138	82	78	139	693
MT	76	57	15	19	40	207
NC	931	547	288	259	627	2,652
ND	47	27	21	16	33	144
NE	227	106	56	47	109	545
NH	133	75	36	31	79	354
NJ	1,216	716	412	448	945	3,737
NM	222	132	68	60	158	640
NV	435	290	126	153	374	1,378
NY	1,902	1,148	604	686	1,435	5,775
OH	964	503	265	228	595	2,555
OK	364	206	115	109	448	1,242
OR	423	312	131	108	379	1,353
PA	1,142	690	306	335	702	3,175
RI	125	51	33	30	173	412
SC	496	339	152	153	341	1,481
SD	47	35	14	11	28	135
TN	522	339	126	158	297	1,442
TX	3,303	2,113	1,039	1,042	2,276	9,773
UT	358	208	94	83	165	908
VA	827	513	318	326	712	2,696
VT	48	23	8	12	33	124
WA	833	465	226	249	611	2,384
WI	459	262	120	122	271	1,234
WV	118	68	23	27	62	298
WY	75	40	16	13	27	171
Other ¹	163	66	31	105	223	588
Total	33,875	20,642	10,474	10,629	23,499	99,119

¹ Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.



Freddie Mac Single-Family Forbearance Loans - As of January 31, 2022

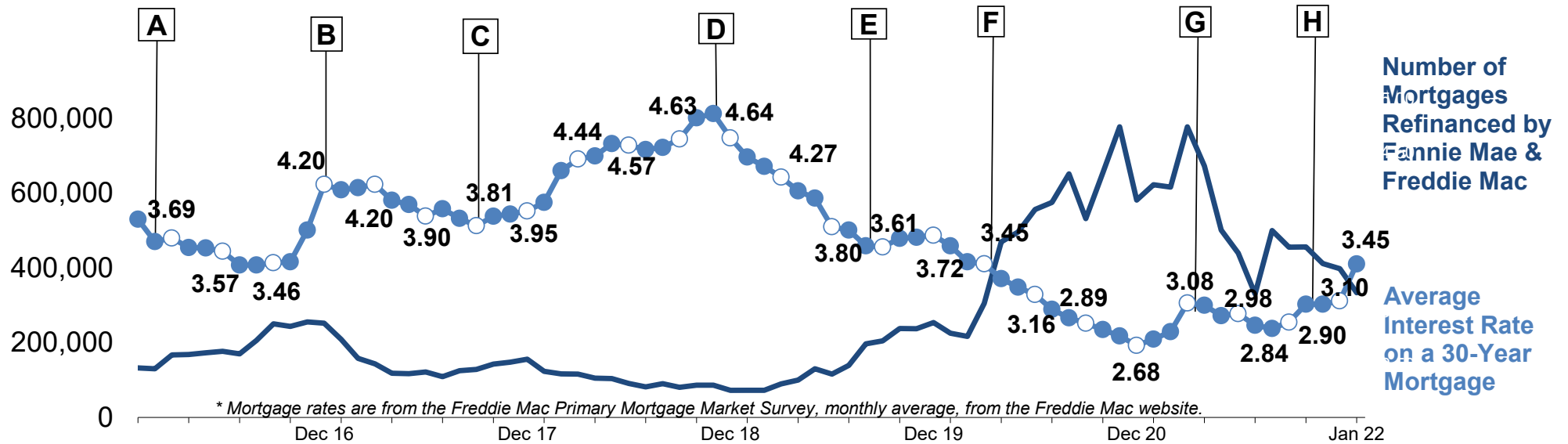
State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	25	22	19	14	25	105
AL	154	181	72	45	133	585
AR	84	84	39	31	85	323
AZ	353	281	162	114	278	1,188
CA	1,583	1,367	814	813	1,609	6,186
CO	292	238	150	131	259	1,070
CT	217	169	85	78	174	723
DC	56	52	33	30	72	243
DE	50	33	26	24	51	184
FL	907	919	471	421	958	3,676
GA	537	464	279	212	529	2,021
HI	38	32	24	33	83	210
IA	108	92	45	33	75	353
ID	74	67	38	11	42	232
IL	737	621	363	340	868	2,929
IN	321	243	127	101	214	1,006
KS	97	111	53	34	107	402
KY	175	126	72	51	113	537
LA	265	523	107	75	172	1,142
MA	324	251	146	128	288	1,137
MD	370	301	182	215	447	1,515
ME	49	32	12	17	38	148
MI	526	342	171	131	346	1,516
MN	322	249	133	116	285	1,105
MO	270	270	137	90	214	981
MS	83	78	42	39	64	306
MT	36	24	12	12	31	115
NC	399	411	194	136	330	1,470
ND	42	23	12	5	38	120
NE	63	47	26	29	51	216
NH	66	56	19	21	51	213
NJ	531	442	271	256	510	2,010
NM	87	75	31	29	82	304
NV	153	142	73	71	172	611
NY	878	668	420	342	831	3,139
OH	468	369	199	131	359	1,526
OK	142	142	82	58	160	584
OR	215	210	122	75	227	849
PA	530	386	187	161	391	1,655
RI	49	40	22	13	36	160
SC	249	212	116	62	194	833
SD	22	18	4	10	13	67
TN	262	205	102	92	169	830
TX	1,287	1,206	658	492	1,258	4,901
UT	162	159	68	61	112	562
VA	380	355	183	186	364	1,468
VT	22	17	12	6	26	83
WA	382	250	144	141	382	1,299
WI	143	158	72	43	133	549
WV	58	61	32	15	37	203
WY	26	25	13	7	9	80
Other ¹	25	31	19	12	199	286
Total	14,694	12,880	6,895	5,793	13,694	53,956

¹ Consists of Guam, Puerto Rico, Virgin Islands and other loans for which data are not available.



Total refinance volume decreased in January 2022 amid rising mortgage rates through December. Mortgage rates continued to rise in January: the average interest rate on a 30-year fixed rate mortgage increased to 3.45 percent from a December level of 3.10 percent, reaching levels last observed in March 2020.

Mortgage Rates vs Refinance Volume



Source: FHFA (Fannie Mae and Freddie Mac)

- A - Treasury rates fell, amid a global flight to the safety of government debt, in response to the U.K. Brexit vote to leave the European Union.
- B - Mortgage rates rose in November and December 2016 amid expectations of a rate hike by the Federal Reserve. The Federal Reserve raised the target federal funds rate to 0.75% on 12/14/16 in response to a strengthening economy.
- C - Mortgage rates trended downward in 2017, as investors cheered the Federal Reserve enacted steady path to normalize its benchmark rate: The target Federal Funds

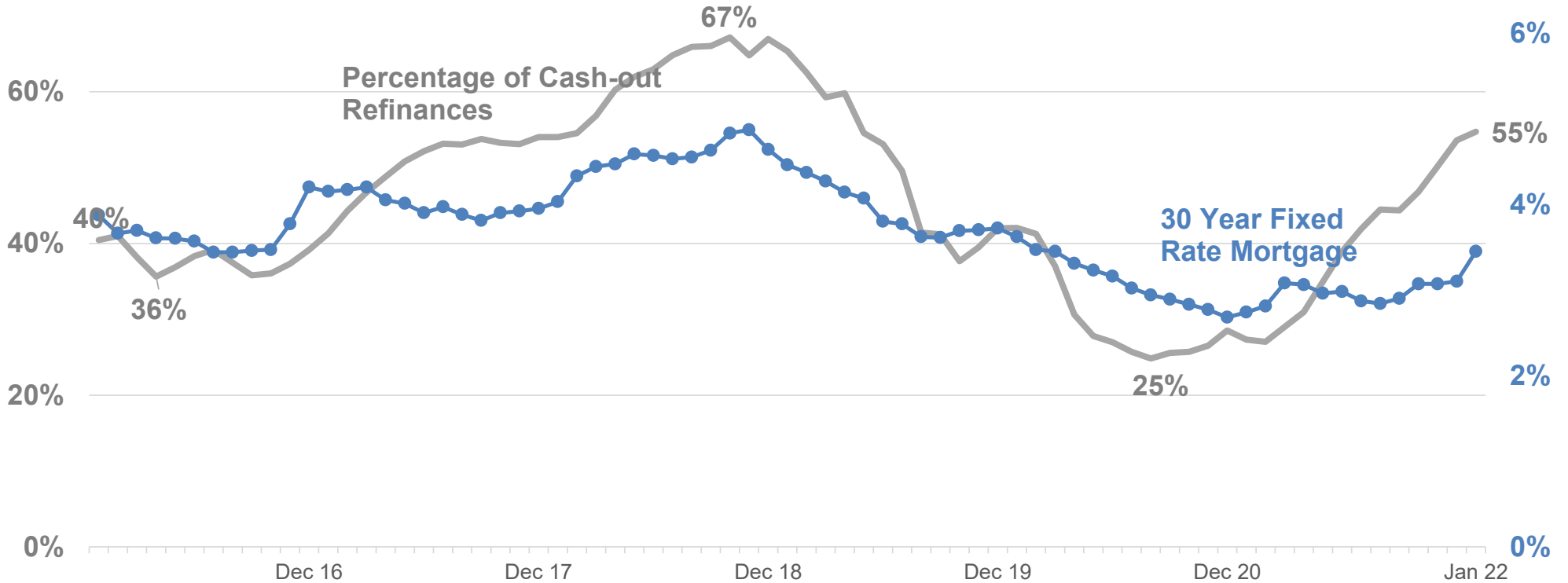
- rate was raised to 1% on March 16, 1.25% on June 15, and 1.5% on December 14.
- D - Mortgage rates peaked in 2018, as the target Federal Funds rate was incrementally raised quarterly to 1.75%, 2%, 2.25% and 2.5%, with the Federal Reserve projecting a continued steady growth of the US economy in 2018.
- E - Mortgage rates trended downward in 2019 amid the growing effects of a China-US trade war on international trade slowing economic expansion.

- F - Mortgage rates continued to fall in 2020, as the target Federal Funds rate was cut to near zero levels in response to reduced economic activity driven by the COVID-19 pandemic.
- G - Mortgage rates rose above 3 percent in March, for the first time since July 2020.
- H - Mortgage rates rose above 3 percent in the fourth quarter amid concerns of inflation.



The percentage of cash-out refinances increased to 55 percent in January, after increasing in earlier months but remaining below levels observed in previous years. Rising mortgage rates have begun to decrease the opportunities for non cash-out borrowers to refinance at lower rates and lower their monthly payments.

Percentage of Cash-out Refinances vs Mortgage Rates

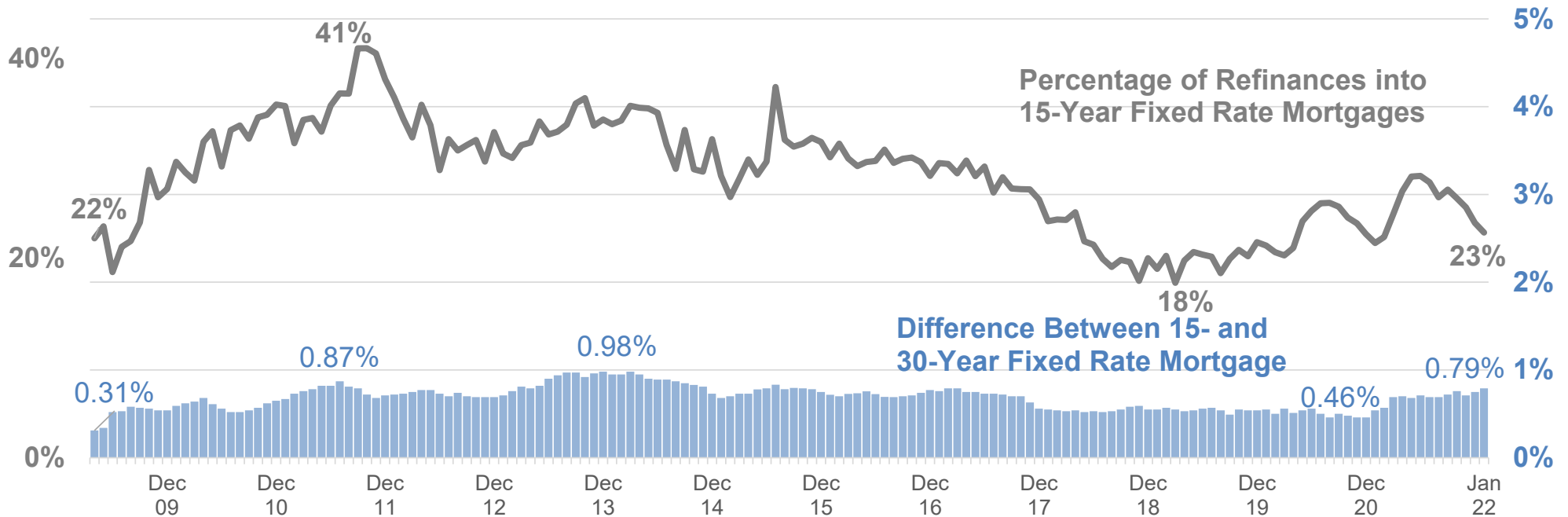


Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



The percentage of borrowers refinancing into shorter term 15-year fixed rate mortgages decreased to 23 percent in January as the difference between 15- and 30-year fixed rate mortgages remained in the 69 to 76 basis point range in recent months through December. In January, the difference between 15- and 30-year fixed rate mortgages increased to 79 basis points.

**Percentage of Refinances into 15-Year Mortgages vs
The Difference Between 15- and 30-Year Fixed Rate Mortgages**



Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



Appendix: Data Tables

Fannie Mae and Freddie Mac - Monthly Refinance Volume (# of loans)

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Total Refinances													
Fannie Mae	332,286	326,607	418,201	368,832	288,189	248,938	176,114	260,484	237,201	239,903	213,877	214,745	181,720
Freddie Mac	290,552	289,889	359,430	304,013	213,271	190,840	154,013	239,658	218,340	216,051	198,094	183,373	151,978
Total	622,838	616,496	777,631	672,845	501,460	439,778	330,127	500,142	455,541	455,954	411,971	398,118	333,698
Fannie Mae													
FRM 30 (incl FRM 25 & 40)	231,085	222,934	275,627	231,113	175,987	148,795	106,210	160,163	139,715	146,059	133,026	136,290	118,125
FRM 20	25,215	23,358	32,688	33,287	24,737	21,016	14,638	22,336	22,185	24,288	20,628	21,798	17,968
FRM 15	75,942	80,264	109,720	104,063	86,618	76,593	53,240	75,264	73,766	68,627	59,028	55,248	44,556
All Other	44	51	166	369	847	2,534	2,026	2,721	1,535	929	1,195	1,409	1,071
Freddie Mac													
FRM 30 (incl FRM 25 & 40)	208,897	209,108	248,090	199,163	133,338	122,334	98,235	160,201	147,759	144,100	132,866	124,920	104,794
FRM 20	20,654	21,221	26,760	25,150	21,089	15,957	12,601	17,105	16,561	16,489	16,084	15,782	12,965
FRM 15	58,103	56,096	80,149	75,643	54,754	47,704	37,927	55,290	48,673	50,088	44,391	38,496	30,781
All Other	2,898	3,464	4,431	4,057	4,090	4,845	5,250	7,062	5,347	5,374	4,753	4,175	3,438

Notes:

Total Refinances

- Freddie Mac Total Refinances include Long Term Standby (LTSB).



Glossary

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).

Payment Deferral - A home retention workout option that defers past-due principal and interest payments (and amounts advanced if applicable) as a non-interest bearing balance, due and payable at maturity of the mortgage loan, or earlier upon the sale or transfer of the property, refinance of the mortgage loan, or payoff of the interest-bearing UPB.

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.

