



# FORECLOSURE PREVENTION & REFINANCE REPORT

FEDERAL PROPERTY MANAGER'S REPORT

JULY 2024



## July 2024 Highlights - Foreclosure Prevention

### The Enterprises' Foreclosure Prevention Actions:

- The Enterprises completed 14,278 foreclosure prevention actions in July, bringing the total to 7,018,540 since the start of the conservatorships in September 2008. Approximately 39 percent of these actions have been permanent loan modifications.
- There were 5,667 permanent loan modifications in July, bringing the total to 2,720,518 since the conservatorships began in September 2008.
- Approximately 73 percent of loan modifications in July involved extend term only. Modifications with principal forbearance accounted for 26 percent of all loan modifications during the month.
- The number of borrowers who received payment deferrals after completing a forbearance plan decreased slightly from 5,424 in June to 5,403 in July.
- Initiated forbearance plans increased from 7,375 in June to 10,396 in July. The total number of loans in forbearance also increased from 31,827 at the end of June to 34,901 at the end of July, representing approximately 0.11 percent of the total loans serviced and 6.8 percent of the total delinquent loans.

### The Enterprises' Mortgage Performance:

- The 30-59 day delinquency rate decreased to 0.95 percent while the serious delinquency rate increased slightly to 0.50 percent at the end of July.

### The Enterprises' Foreclosures:

- Third-party and foreclosure sales increased 17 percent to 1,049 while foreclosure starts increased 32 percent to 7,216 in July.

## July 2024 Highlights - Refinance Activities

- Total refinance volume decreased in July 2024 as mortgage rates decreased but remained above the levels observed through 2021. Mortgage rates fell in July 2024: the average interest rate on a 30-year fixed rate mortgage decreased from 6.92 percent in June to 6.85 percent in July.
- The percentage of cash-out refinances decreased to 72 percent in July after rising as high as 82 percent over the last three years. Higher mortgage rates have reduced the opportunities for non cashout borrowers to refinance at lower rates and lower their monthly payments.

## Foreclosure Prevention Activities

Completed (Number of loans)	Jun-24	Jul-24
Loan Modifications	5,503	5,667
Repayment Plans	1,492	1,536
Forbearance Plans	1,423	1,544
Charge-offs-in-lieu	63	62
Payment Deferral	5,424	5,403
<b>Home Retention Actions</b>	<b>13,905</b>	<b>14,212</b>
Short Sales	23	52
Deeds-in-lieu	12	14
<b>Home Forfeiture Actions</b>	<b>35</b>	<b>66</b>
<b>TOTAL</b>	<b>13,940</b>	<b>14,278</b>

### Inventory (Number of loans at period end)

Repayment Plans	9,933	9,901
Forbearance Plans	31,827	34,901

Source: FHFA (Fannie Mae and Freddie Mac)

## Mortgage Performance (at period end)

(Number of loans)	Jun-24	Jul-24
30-59 Days Delinquent	326,462	294,101
60-plus-days Delinquent	215,289	220,446
Foreclosure Starts	5,480	7,216
Third-party & Foreclosure Sales	895	1,049

### (Percent of total loans serviced)

30-59 Days Delinquent	1.06%	0.95%
60-plus-days Delinquent	0.70%	0.71%
Seriously Delinquent*	0.49%	0.50%

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

Source: FHFA (Fannie Mae and Freddie Mac)

## Refinance Activities

(Number of loans)	Jun-24	Jul-24
Total Refinances	30,293	27,934

Source: FHFA (Fannie Mae and Freddie Mac)

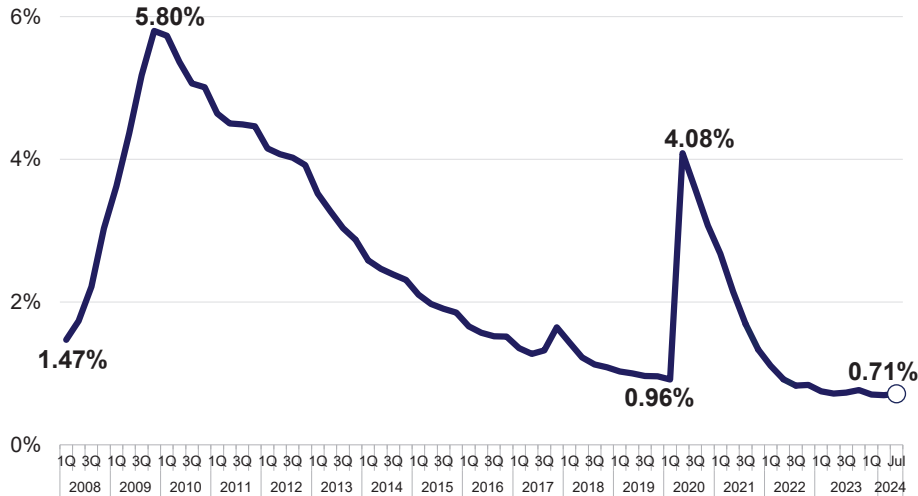


This is the monthly version of the Foreclosure Prevention and Refinance Report. FHFA produces monthly and quarterly versions of the Foreclosure Prevention and Refinance Report. In addition to the data provided in the monthly reports, the quarterly reports include the following information: benchmarking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

Please see glossary on page 22

## Enterprises' 60-plus-days Delinquency Rates

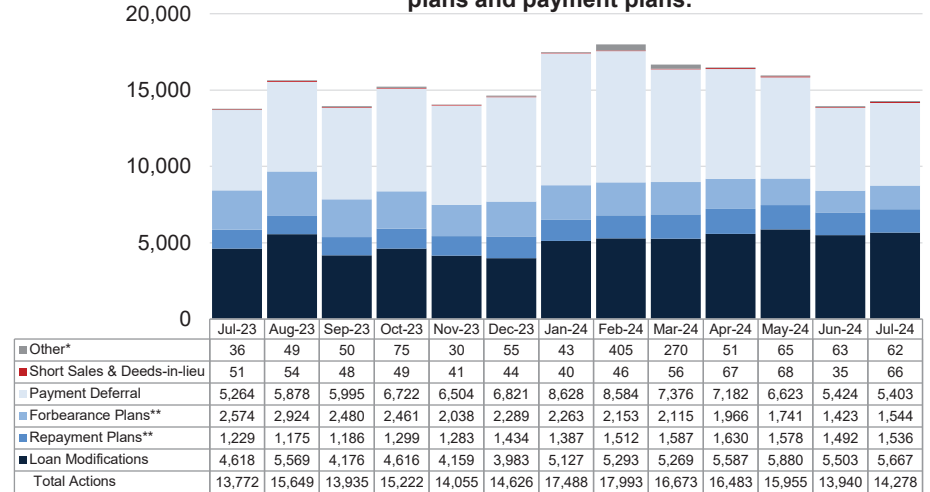
60-plus-days delinquency rate increased slightly in July.



Source: FHFA (Fannie Mae and Freddie Mac)

## Foreclosure Prevention Actions Completed

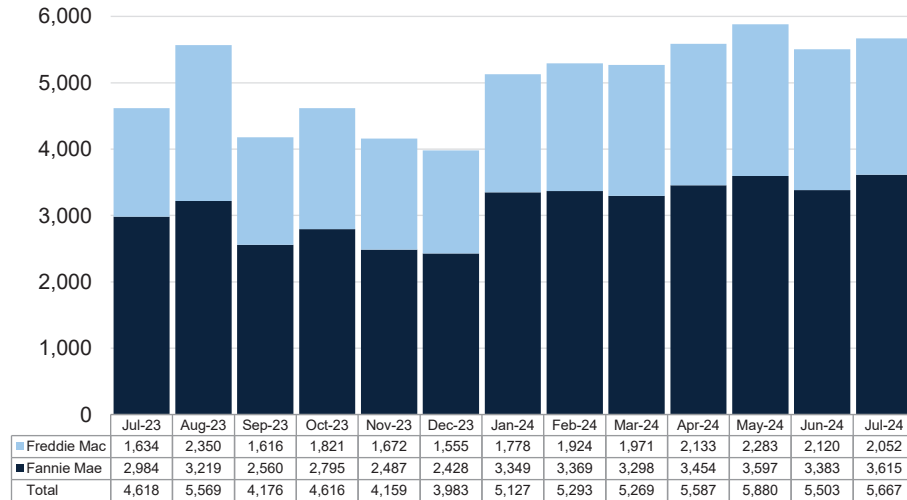
Foreclosure prevention actions increased 2 percent in July primarily driven by the increase in loan modifications, forbearance plans and payment plans.



Source: FHFA (Fannie Mae and Freddie Mac)

## Completed Loan Modifications

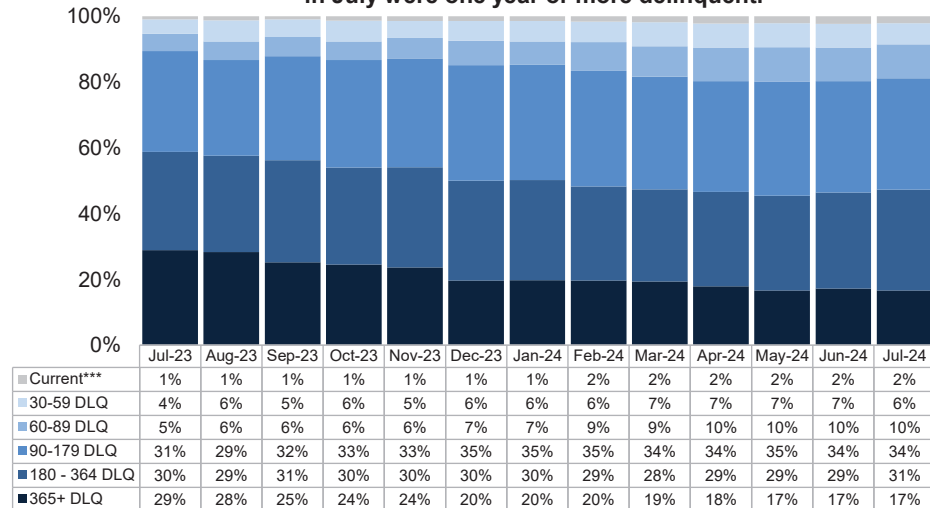
Loan modifications increased 3 percent in July.



Source: FHFA (Fannie Mae and Freddie Mac)

## Loan Modifications by Delinquency Status

Approximately 17 percent of borrowers who received modification in July 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 7,018,540. Approximately 39 percent of these actions are permanent loan modifications.

	2021	2022	2023	YTD Jul-2024	Conservatorship to Date <sup>1</sup>
<b>Home Retention Actions</b>					
Repayment Plans	11,534	11,045	13,977	10,722	1,033,124
Forbearance Plans	206,908	61,281	36,263	13,205	1,262,232
Charge-offs-in-lieu	976	577	630	959	21,930
Payment Deferral	492,076	153,054	84,358	49,220	1,205,265
HomeSaver Advance ( <i>Fannie Mae</i> )	-	-	-	-	70,178
Loan Modifications <sup>2</sup>	62,411	121,774	57,041	38,326	2,720,518
<b>Total</b>	<b>773,905</b>	<b>347,731</b>	<b>192,269</b>	<b>112,432</b>	<b>6,313,247</b>
<b>Nonforeclosure - Home Forfeiture Actions</b>					
Short Sales	1,585	608	472	293	606,881
Deeds-in-lieu	535	216	156	85	98,412
<b>Total</b>	<b>2,120</b>	<b>824</b>	<b>628</b>	<b>378</b>	<b>705,293</b>
<b>Total Foreclosure Prevention Actions</b>	<b>776,025</b>	<b>348,555</b>	<b>192,897</b>	<b>112,810</b>	<b>7,018,540</b>

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

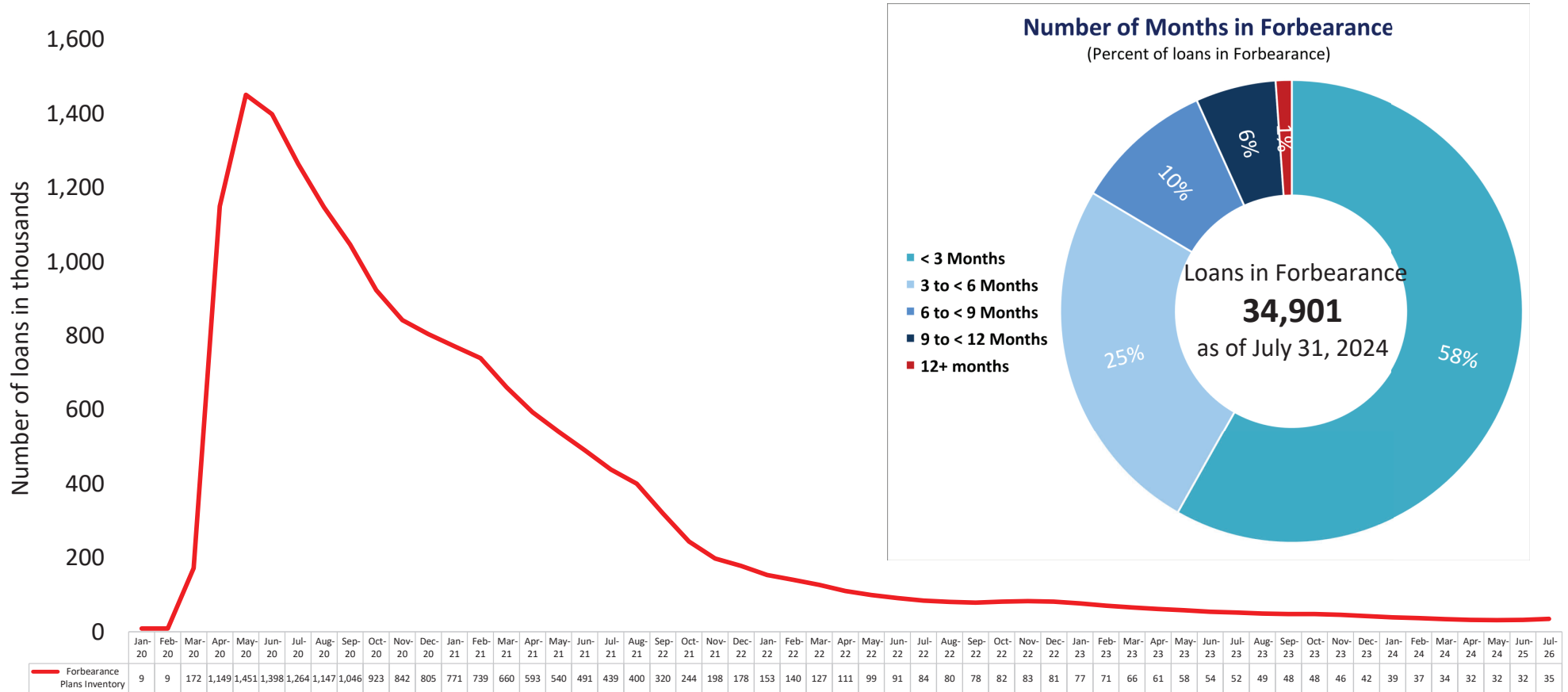
<sup>2</sup> Includes HAMP permanent modifications.

Source: FHFA (Fannie Mae and Freddie Mac)



## Forbearance Plans Inventory

The total number of loans in forbearance plans increased in July. As of July 31, 2024, there were 34,901 loans in forbearance, representing approximately 0.11 percent of the Enterprises' single-family conventional book of business, up from 31,827 or 0.10 percent at the end of June. Approximately 1.1 percent of these loans have been in forbearance for more than 12 months.



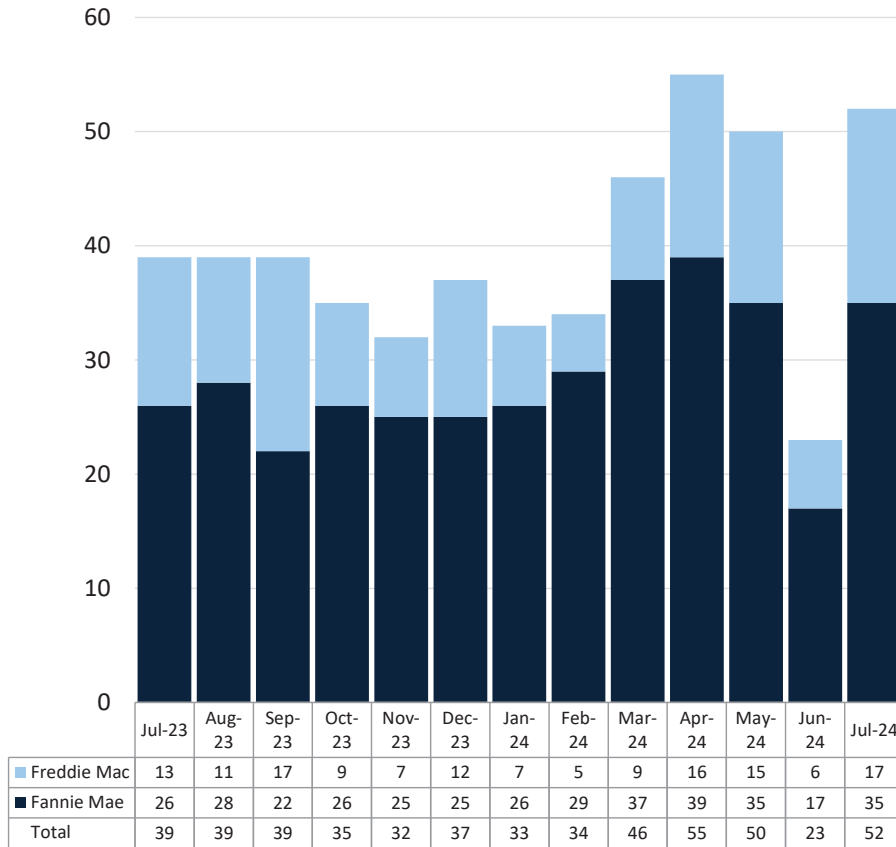
\* See page 10 for data on forbearance plans initiated and completed during the month and pages 15-17 for forbearance plans inventory by state.

Source: FHFA (Fannie Mae and Freddie Mac)



**Short Sales**

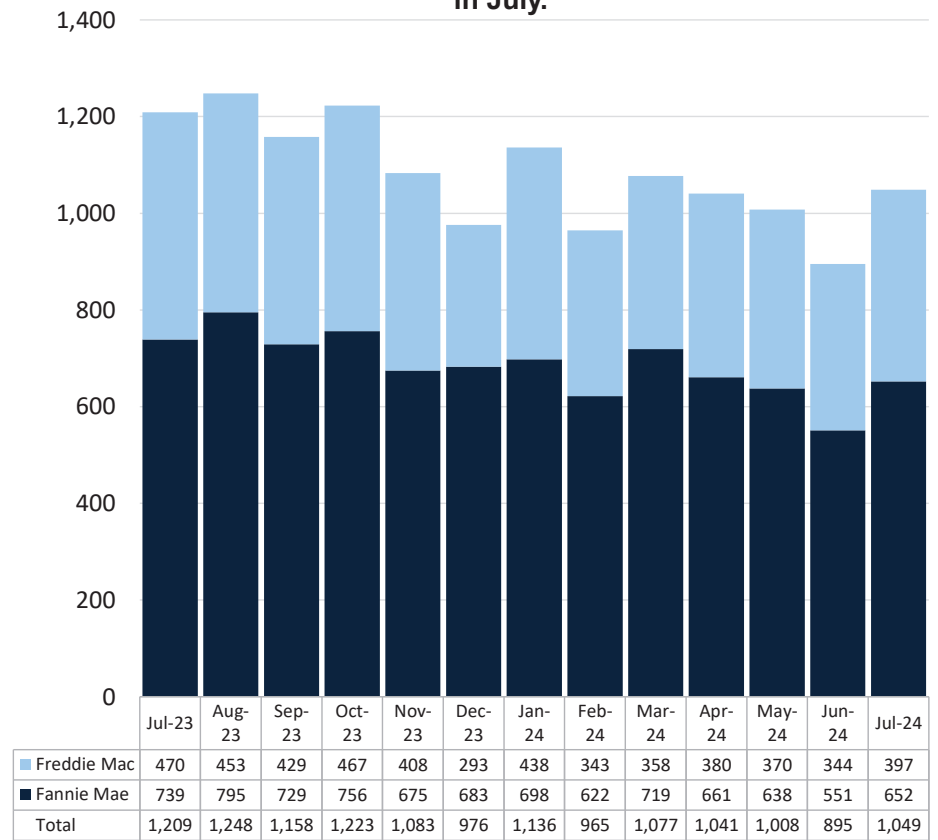
Completed short sales increased significantly in July.



Source: FHFA (Fannie Mae and Freddie Mac)

**Foreclosure Sales and Third-party Sales**

Foreclosure and third-party sales increased 17 percent in July.



Source: FHFA (Fannie Mae and Freddie Mac)



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

(# of loans in thousands)	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
<b>Total Loans Serviced</b>	30,956	30,954	30,980	30,983	30,998	31,003	30,990	30,977	30,958	30,943	30,924	30,932	30,925
Original Credit Score >= 660	29,245	29,251	29,282	29,292	29,312	29,323	29,315	29,308	29,296	29,286	29,273	29,286	29,284
Original Credit Score < 660	1,712	1,703	1,698	1,691	1,685	1,680	1,675	1,670	1,663	1,657	1,651	1,646	1,641
<b>Total Delinquent Loans</b>	487	480	515	512	524	559	503	523	499	476	460	542	515
Original Credit Score >= 660	365	360	387	385	396	423	379	399	379	363	350	415	394
Original Credit Score < 660	123	121	128	127	128	135	123	124	120	114	110	127	121
<b>30 - 59 Days Delinquent</b>	261	257	288	284	292	321	271	297	281	267	255	326	294
Original Credit Score >= 660	197	195	219	216	223	246	206	229	215	205	195	252	227
Original Credit Score < 660	63	62	69	68	69	75	65	68	66	62	60	74	67
<b>60 - 89 Days Delinquent</b>	65	65	68	71	74	76	72	70	67	63	63	71	75
Original Credit Score >= 660	47	47	50	52	54	56	53	52	50	47	47	53	56
Original Credit Score < 660	18	18	18	19	19	20	19	18	17	16	16	18	19
<b>60-plus-days Delinquent</b>	226	223	227	228	232	238	232	226	218	209	204	215	220
Original Credit Score >= 660		165	168	169	173	177	173	170	164	158	154	163	167
Original Credit Score < 660	59	58	59	59	59	60	58	56	54	51	50	53	53

Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	1.57%	1.55%	1.66%	1.65%	1.69%	1.80%	1.62%	1.69%	1.61%	1.54%	1.49%	1.75%	1.66%
Original Credit Score >= 660	1.25%	1.23%	1.32%	1.32%	1.35%	1.44%	1.29%	1.36%	1.29%	1.24%	1.19%	1.42%	1.35%
Original Credit Score < 660	7.16%	7.08%	7.55%	7.51%	7.59%	8.06%	7.37%	7.44%	7.21%	6.86%	6.66%	7.71%	7.35%
<b>30 - 59 Days Delinquent</b>	0.84%	0.83%	0.93%	0.92%	0.94%	1.04%	0.87%	0.96%	0.91%	0.86%	0.83%	1.06%	0.95%
Original Credit Score >= 660	0.67%	0.67%	0.75%	0.74%	0.76%	0.84%	0.70%	0.78%	0.73%	0.70%	0.67%	0.86%	0.78%
Original Credit Score < 660	3.70%	3.66%	4.07%	4.01%	4.09%	4.46%	3.89%	4.07%	3.97%	3.76%	3.63%	4.51%	4.09%
<b>60 - 89 Days Delinquent</b>	0.21%	0.21%	0.22%	0.23%	0.24%	0.25%	0.23%	0.23%	0.22%	0.20%	0.21%	0.23%	0.24%
Original Credit Score >= 660	0.16%	0.16%	0.17%	0.18%	0.19%	0.19%	0.18%	0.18%	0.17%	0.16%	0.16%	0.18%	0.19%
Original Credit Score < 660	1.03%	1.04%	1.07%	1.12%	1.14%	1.21%	1.13%	1.09%	1.02%	0.98%	0.97%	1.10%	1.15%
<b>60-plus-days Delinquent</b>	0.73%	0.72%	0.73%	0.74%	0.75%	0.77%	0.75%	0.73%	0.70%	0.68%	0.66%	0.70%	0.71%
Original Credit Score >= 660	0.00%	0.56%	0.57%	0.58%	0.59%	0.60%	0.59%	0.58%	0.56%	0.54%	0.53%	0.56%	0.57%
Original Credit Score < 660	3.46%	3.43%	3.48%	3.49%	3.51%	3.60%	3.49%	3.38%	3.24%	3.10%	3.03%	3.19%	3.26%
<b>Serious Delinquency Rate</b>	0.55%	0.54%	0.54%	0.53%	0.54%	0.55%	0.54%	0.53%	0.51%	0.50%	0.48%	0.49%	0.50%
<b>In Bankruptcy</b>	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%



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

(# of loans in thousands)	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
<b>Total Loans Serviced</b>	17,554	17,538	17,537	17,528	17,520	17,507	17,496	17,477	17,449	17,420	17,397	17,394	17,387
Original Credit Score >= 660	16,538	16,527	16,530	16,527	16,522	16,513	16,506	16,491	16,468	16,444	16,424	16,426	16,422
Original Credit Score < 660	1,016	1,011	1,007	1,002	998	994	990	986	981	977	972	968	964
<b>Total Delinquent Loans</b>	286	284	302	303	310	328	295	308	294	278	268	313	297
Original Credit Score >= 660	211	210	224	225	231	245	220	232	221	209	201	236	224
Original Credit Score < 660	75	74	78	78	79	83	76	76	73	69	67	77	73
<b>30 - 59 Days Delinquent</b>	152	151	167	167	170	186	157	173	164	154	147	186	167
Original Credit Score >= 660	113	113	125	126	128	140	118	132	124	117	111	141	127
Original Credit Score < 660	38	38	42	42	42	45	39	41	40	37	36	44	40
<b>60 - 89 Days Delinquent</b>	39	39	41	42	44	45	43	42	40	38	38	42	44
Original Credit Score >= 660	28	28	29	31	32	32	31	30	29	28	28	31	32
Original Credit Score < 660	11	11	11	12	12	13	12	11	10	10	10	11	12
<b>60-plus-days Delinquent</b>	135	133	135	136	140	142	138	135	130	124	121	127	129
Original Credit Score >= 660	98	97	99	99	103	104	102	100	96	92	90	94	97
Original Credit Score < 660	37	36	36	36	37	38	36	35	33	32	31	32	33

Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	1.63%	1.62%	1.72%	1.73%	1.77%	1.87%	1.69%	1.76%	1.68%	1.59%	1.54%	1.80%	1.71%
Original Credit Score >= 660	1.28%	1.27%	1.35%	1.36%	1.40%	1.48%	1.33%	1.40%	1.34%	1.27%	1.22%	1.44%	1.36%
Original Credit Score < 660	7.38%	7.33%	7.78%	7.78%	7.91%	8.35%	7.63%	7.71%	7.46%	7.07%	6.88%	7.91%	7.56%
<b>30 - 59 Days Delinquent</b>	0.86%	0.86%	0.95%	0.95%	0.97%	1.06%	0.90%	0.99%	0.94%	0.88%	0.84%	1.07%	0.96%
Original Credit Score >= 660	0.68%	0.68%	0.75%	0.76%	0.78%	0.85%	0.71%	0.80%	0.76%	0.71%	0.67%	0.86%	0.77%
Original Credit Score < 660	3.78%	3.77%	4.16%	4.14%	4.20%	4.55%	3.97%	4.17%	4.06%	3.83%	3.71%	4.59%	4.17%
<b>60 - 89 Days Delinquent</b>	0.22%	0.22%	0.23%	0.24%	0.25%	0.26%	0.25%	0.24%	0.23%	0.22%	0.22%	0.24%	0.25%
Original Credit Score >= 660	0.17%	0.17%	0.18%	0.18%	0.19%	0.20%	0.19%	0.18%	0.18%	0.17%	0.17%	0.19%	0.20%
Original Credit Score < 660	1.09%	1.09%	1.12%	1.18%	1.21%	1.27%	1.19%	1.14%	1.07%	1.03%	1.03%	1.14%	1.20%
<b>60-plus-days Delinquent</b>	0.77%	0.76%	0.77%	0.78%	0.80%	0.81%	0.79%	0.77%	0.74%	0.71%	0.69%	0.73%	0.74%
Original Credit Score >= 660	0.59%	0.59%	0.60%	0.60%	0.62%	0.63%	0.62%	0.61%	0.59%	0.56%	0.55%	0.58%	0.59%
Original Credit Score < 660	3.60%	3.56%	3.62%	3.63%	3.71%	3.79%	3.65%	3.54%	3.40%	3.24%	3.17%	3.33%	3.39%
<b>Serious Delinquency Rate</b>	0.54%	0.53%	0.54%	0.53%	0.54%	0.55%	0.54%	0.53%	0.51%	0.49%	0.48%	0.48%	0.49%
<b>In Bankruptcy</b>	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%





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

(# of loans in thousands)	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
<b>Total Loans Serviced</b>	13,403	13,417	13,443	13,454	13,478	13,496	13,495	13,500	13,509	13,522	13,527	13,538	13,538
Original Credit Score >= 660	12,707	12,724	12,752	12,765	12,790	12,810	12,810	12,817	12,828	12,842	12,848	12,860	12,861
Original Credit Score < 660	696	693	691	689	687	686	685	683	681	680	679	678	677
<b>Total Delinquent Loans</b>	201	197	213	209	215	231	207	216	205	199	192	229	218
Original Credit Score >= 660	153	150	163	160	165	178	159	168	158	154	149	179	170
Original Credit Score < 660	48	47	50	49	49	52	48	48	47	45	43	50	48
<b>30 - 59 Days Delinquent</b>	109	106	121	117	122	136	114	124	117	113	109	141	127
Original Credit Score >= 660	84	82	94	90	95	106	88	97	91	88	85	111	100
Original Credit Score < 660	25	24	27	26	27	30	26	27	26	25	24	30	27
<b>60 - 89 Days Delinquent</b>	26	26	27	28	29	31	29	28	27	26	26	29	31
Original Credit Score >= 660	20	19	20	21	22	23	22	22	21	20	20	22	24
Original Credit Score < 660	07	07	07	07	07	08	07	07	06	06	06	07	07
<b>60-plus-days Delinquent</b>	92	91	92	93	92	95	94	92	88	85	83	89	91
Original Credit Score >= 660	69	68	69	70	70	73	71	70	68	66	64	68	70
Original Credit Score < 660	23	22	23	23	22	23	22	21	21	20	19	20	21

Percent of Total Loans Serviced

<b>Total Delinquent Loans</b>	1.50%	1.47%	1.59%	1.55%	1.59%	1.71%	1.54%	1.60%	1.52%	1.47%	1.42%	1.69%	1.61%
Original Credit Score >= 660	1.21%	1.18%	1.28%	1.25%	1.29%	1.39%	1.24%	1.31%	1.23%	1.20%	1.16%	1.39%	1.32%
Original Credit Score < 660	6.83%	6.73%	7.21%	7.11%	7.14%	7.64%	7.00%	7.06%	6.85%	6.55%	6.34%	7.41%	7.04%
<b>30 - 59 Days Delinquent</b>	0.81%	0.79%	0.90%	0.87%	0.91%	1.00%	0.84%	0.92%	0.86%	0.84%	0.80%	1.04%	0.94%
Original Credit Score >= 660	0.66%	0.64%	0.74%	0.71%	0.74%	0.83%	0.69%	0.76%	0.71%	0.69%	0.66%	0.86%	0.78%
Original Credit Score < 660	3.59%	3.49%	3.93%	3.82%	3.93%	4.32%	3.76%	3.92%	3.84%	3.65%	3.52%	4.41%	3.96%
<b>60 - 89 Days Delinquent</b>	0.20%	0.19%	0.20%	0.21%	0.22%	0.23%	0.22%	0.21%	0.20%	0.19%	0.19%	0.22%	0.23%
Original Credit Score >= 660	0.15%	0.15%	0.16%	0.17%	0.17%	0.18%	0.17%	0.17%	0.16%	0.15%	0.15%	0.17%	0.18%
Original Credit Score < 660	0.95%	0.97%	1.00%	1.03%	1.04%	1.11%	1.04%	1.00%	0.94%	0.90%	0.89%	1.04%	1.08%
<b>60-plus-days Delinquent</b>	0.68%	0.67%	0.68%	0.69%	0.69%	0.71%	0.69%	0.68%	0.65%	0.63%	0.62%	0.65%	0.67%
Original Credit Score >= 660	0.54%	0.54%	0.54%	0.55%	0.55%	0.57%	0.56%	0.55%	0.53%	0.51%	0.50%	0.53%	0.55%
Original Credit Score < 660	3.25%	3.23%	3.28%	3.29%	3.21%	3.32%	3.24%	3.13%	3.01%	2.90%	2.82%	3.00%	3.07%
<b>Serious Delinquency Rate</b>	0.56%	0.55%	0.55%	0.54%	0.54%	0.55%	0.55%	0.54%	0.52%	0.51%	0.49%	0.50%	0.51%
<b>In Bankruptcy</b>	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%



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

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	YTD 2024
<b>Inventory (at period end)</b>														
Repayment Plans	8,251	8,831	9,517	9,933	9,872	9,494	9,787	10,105	10,116	10,101	10,129	9,933	9,901	9,901
Forbearance Plans	51,736	49,365	47,672	48,132	45,654	42,194	38,872	36,837	34,348	32,351	31,558	31,827	34,901	34,901
<b>Starts</b>														
Repayment Plans <sup>2</sup>	2,920	3,251	3,277	3,254	2,771	2,719	3,445	3,249	2,934	3,111	3,062	2,898	3,401	22,100
Forbearance Plans <sup>2</sup>	8,610	9,394	9,034	10,245	7,238	7,096	7,490	6,943	6,617	6,364	6,818	7,375	10,396	52,003
<b>Completed</b>														
Repayment Plans <sup>2</sup>	1,229	1,175	1,186	1,299	1,283	1,434	1,387	1,512	1,587	1,630	1,578	1,492	1,536	10,722
Forbearance Plans <sup>2</sup>	2,574	2,924	2,480	2,461	2,038	2,289	2,263	2,153	2,115	1,966	1,741	1,423	1,544	13,205
Charge-offs-in-lieu	36	49	50	75	30	55	43	405	270	51	65	63	62	959
Payment Deferral	5,264	5,878	5,995	6,722	6,504	6,821	8,628	8,584	7,376	7,182	6,623	5,424	5,403	49,220
Loan Modifications	4,618	5,569	4,176	4,616	4,159	3,983	5,127	5,293	5,269	5,587	5,880	5,503	5,667	38,326
<b>Home Retention Actions</b>	<b>13,721</b>	<b>15,595</b>	<b>13,887</b>	<b>15,173</b>	<b>14,014</b>	<b>14,582</b>	<b>17,448</b>	<b>17,947</b>	<b>16,617</b>	<b>16,416</b>	<b>15,887</b>	<b>13,905</b>	<b>14,212</b>	<b>112,432</b>
Short Sales	39	39	39	35	32	37	33	34	46	55	50	23	52	293
Deeds-in-lieu	12	15	9	14	9	7	7	12	10	12	18	12	14	85
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>51</b>	<b>54</b>	<b>48</b>	<b>49</b>	<b>41</b>	<b>44</b>	<b>40</b>	<b>46</b>	<b>56</b>	<b>67</b>	<b>68</b>	<b>35</b>	<b>66</b>	<b>378</b>
<b>Total Foreclosure Prevention Actions</b>	<b>13,772</b>	<b>15,649</b>	<b>13,935</b>	<b>15,222</b>	<b>14,055</b>	<b>14,626</b>	<b>17,488</b>	<b>17,993</b>	<b>16,673</b>	<b>16,483</b>	<b>15,955</b>	<b>13,940</b>	<b>14,278</b>	<b>112,810</b>

Percent of Total Foreclosure Prevention Actions

Repayment Plans	9%	8%	9%	9%	9%	10%	8%	8%	10%	10%	10%	11%	11%	10%
Forbearance Plans	19%	19%	18%	16%	15%	16%	13%	12%	13%	12%	11%	10%	11%	12%
Charge-offs-in-lieu	0%	0%	0%	0%	0%	0%	0%	2%	2%	0%	0%	0%	0%	1%
Payment Deferral	38%	38%	43%	44%	46%	47%	49%	48%	44%	44%	42%	39%	38%	44%
Loan Modifications	34%	36%	30%	30%	30%	27%	29%	29%	32%	34%	37%	39%	40%	34%
<b>Home Retention Actions</b>	<b>99.6%</b>	<b>99.7%</b>	<b>99.7%</b>	<b>99.7%</b>	<b>99.7%</b>	<b>99.7%</b>	<b>99.8%</b>	<b>99.7%</b>	<b>99.7%</b>	<b>99.6%</b>	<b>99.6%</b>	<b>99.7%</b>	<b>99.5%</b>	<b>99.7%</b>
Short Sales	0.3%	0.2%	0.3%	0.2%	0.2%	0.3%	0.2%	0.2%	0.3%	0.3%	0.3%	0.2%	0.4%	0.3%
Deeds-in-lieu	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
<b>Nonforeclosure - Home Forfeiture Actions</b>	<b>0.4%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.2%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.4%</b>	<b>0.4%</b>	<b>0.3%</b>	<b>0.5%</b>	<b>0.3%</b>

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

<sup>2</sup> Includes loans that were 30+ days delinquent at initiation of the plan.



3(i) Enterprises Combined - Loan Modifications

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	YTD 2024
<b>Loan Modifications (# of loans)</b>	4,618	5,569	4,176	4,616	4,159	3,983	5,127	5,293	5,269	5,587	5,880	5,503	5,667	38,326
<b>Delinquency Status at Modification (% of loan mods)</b>														
Current <sup>1</sup>	1%	1%	1%	1%	1%	1%	1%	2%	2%	2%	2%	2%	2%	2%
30 - 59 days delinquent	4%	6%	5%	6%	5%	6%	6%	6%	7%	7%	7%	7%	6%	7%
60 - 89 days delinquent	5%	6%	6%	6%	6%	7%	7%	9%	9%	10%	10%	10%	10%	10%
90 - 179 days delinquent	31%	29%	32%	33%	33%	35%	35%	35%	34%	34%	35%	34%	34%	34%
180 - 364 days delinquent	30%	29%	31%	30%	30%	30%	30%	29%	28%	29%	29%	29%	31%	29%
365+ days delinquent	29%	28%	25%	24%	24%	20%	20%	20%	19%	18%	17%	17%	17%	18%
<b>MTMLTV at Modification (% of loan mods)</b>														
MTMLTV <= 80% <sup>2</sup>	95%	94%	93%	93%	92%	92%	91%	90%	90%	91%	90%	90%	89%	90%
80% < MTMLTV <= 100%	5%	6%	6%	7%	7%	7%	8%	9%	9%	9%	10%	10%	10%	9%
MTMLTV > 100%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%
<b>Year of Origination (% of loan mods)</b>														
2004 & Prior	6%	5%	5%	4%	5%	4%	4%	4%	4%	4%	4%	3%	4%	4%
2005-2008	8%	9%	9%	8%	7%	7%	7%	7%	6%	6%	5%	5%	5%	6%
2009 & later	86%	86%	85%	88%	88%	89%	89%	90%	90%	90%	92%	92%	91%	91%
<b>Modification History (% of loan mods)</b>														
First time modification	84%	86%	85%	86%	86%	87%	86%	85%	86%	86%	87%	87%	87%	86%
Second time modification	11%	10%	10%	10%	11%	10%	10%	10%	10%	10%	10%	9%	10%	10%
Three plus time modification	4%	4%	5%	4%	4%	3%	4%	4%	4%	4%	4%	4%	4%	4%
<b>Property type (% of loan mods)</b>														
Primary residency	95%	96%	95%	96%	96%	96%	96%	96%	96%	96%	96%	96%	96%	96%
Second home	1%	1%	2%	2%	1%	1%	2%	2%	1%	2%	2%	1%	1%	1%
Investment	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	2%	2%	3%	3%
<b>Types of Modification (% of loan mods)</b>														
Extend Term Only	77%	77%	77%	79%	79%	82%	80%	79%	78%	78%	75%	74%	73%	76%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	2%	2%	2%	2%	2%	1%	1%	1%	1%	1%	0%	1%	1%	1%
Reduce Rate, Extend Term and Forbear Principal <sup>3</sup>	20%	21%	21%	19%	18%	17%	19%	20%	21%	21%	24%	26%	26%	23%



<sup>1</sup> Includes loans with missing delinquency status.

<sup>2</sup> Includes loans with missing MTMLTV data.

<sup>3</sup> May include principal forgiveness and deferred payment modifications.

3(ii) Fannie Mae - Loan Modifications

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	YTD 2024
<b>Loan Modifications (# of loans)</b>	2,984	3,219	2,560	2,795	2,487	2,428	3,349	3,369	3,298	3,454	3,597	3,383	3,615	24,065
<b>Delinquency Status at Modification (% of loan mods)</b>														
Current <sup>1</sup>	1%	0%	1%	1%	0%	0%	1%	1%	0%	0%	0%	0%	0%	0%
30 - 59 days delinquent	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
60 - 89 days delinquent	3%	2%	3%	2%	3%	2%	3%	3%	2%	3%	3%	4%	3%	3%
90 - 179 days delinquent	31%	30%	32%	34%	35%	38%	38%	38%	38%	38%	40%	36%	37%	38%
180 - 364 days delinquent	33%	33%	34%	34%	34%	35%	34%	34%	34%	34%	35%	37%	37%	35%
365+ days delinquent	31%	33%	29%	28%	27%	23%	24%	24%	25%	23%	21%	22%	21%	23%
<b>MTMLTV at Modification (% of loan mods)</b>														
MTMLTV <= 80% <sup>2</sup>	94%	94%	94%	93%	92%	91%	92%	90%	90%	92%	90%	91%	90%	91%
80% < MTMLTV <= 100%	5%	6%	6%	7%	7%	8%	8%	9%	9%	8%	10%	9%	10%	9%
MTMLTV > 100%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Year of Origination (% of loan mods)</b>														
2004 & Prior	6%	5%	6%	5%	5%	5%	5%	4%	5%	4%	4%	4%	4%	4%
2005-2008	9%	10%	11%	8%	8%	8%	8%	8%	8%	7%	6%	6%	5%	7%
2009 & later	85%	85%	84%	87%	86%	86%	86%	88%	88%	89%	90%	90%	91%	89%
<b>Modification History (% of loan mods)</b>														
First time modification	81%	81%	81%	83%	83%	84%	82%	82%	82%	82%	83%	84%	82%	82%
Second time modification	14%	14%	13%	12%	12%	12%	13%	13%	13%	13%	12%	11%	13%	12%
Three plus time modification	5%	5%	6%	5%	5%	4%	5%	5%	5%	6%	5%	5%	5%	5%
<b>Property type (% of loan mods)</b>														
Primary residency	95%	96%	95%	96%	96%	95%	96%	96%	96%	95%	96%	96%	96%	96%
Second home	2%	1%	2%	2%	1%	1%	2%	2%	2%	2%	2%	1%	1%	2%
Investment	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	2%	3%	3%	3%
<b>Types of Modification (% of loan mods)</b>														
Extend Term Only	72%	71%	72%	73%	74%	78%	75%	74%	72%	72%	69%	68%	67%	71%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	2%	2%	2%	1%	3%	1%	1%	1%	1%	1%	0%	1%	1%	1%
Reduce Rate, Extend Term and Forbear Principal <sup>3</sup>	25%	27%	25%	25%	23%	21%	24%	24%	27%	27%	30%	32%	32%	28%

<sup>1</sup> Includes loans with missing delinquency status.

<sup>2</sup> Includes loans with missing MTMLTV data.

<sup>3</sup> May include principal forgiveness.



3(iii) Freddie Mac - Loan Modifications

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	YTD 2024
<b>Loan Modifications (# of loans)</b>	1,634	2,350	1,616	1,821	1,672	1,555	1,778	1,924	1,971	2,133	2,283	2,120	2,052	14,261
<b>Delinquency Status at Modification (% of loan mods)</b>														
Current	2%	3%	2%	3%	3%	3%	3%	3%	4%	5%	5%	5%	5%	5%
30 - 59 days delinquent	10%	14%	12%	14%	11%	14%	15%	15%	18%	17%	17%	17%	17%	17%
60 - 89 days delinquent	10%	11%	10%	11%	12%	15%	16%	19%	20%	22%	22%	21%	23%	21%
90 - 179 days delinquent	29%	28%	30%	31%	31%	31%	30%	31%	29%	27%	27%	30%	28%	29%
180 - 364 days delinquent	24%	24%	26%	23%	25%	23%	24%	19%	18%	19%	19%	17%	19%	19%
365+ days delinquent	24%	22%	19%	19%	19%	14%	12%	13%	11%	9%	9%	9%	9%	10%
<b>MTMLTV at Modification (% of loan mods)</b>														
MTMLTV <= 80%	95%	94%	92%	93%	93%	93%	90%	91%	90%	89%	90%	88%	88%	89%
80% < MTMLTV <= 100%	5%	6%	7%	7%	7%	7%	9%	9%	10%	11%	10%	12%	11%	10%
MTMLTV > 100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	0%	1%	0%
<b>Year of Origination (% of loan mods)</b>														
2004 & Prior	4%	5%	5%	4%	4%	3%	3%	3%	2%	2%	3%	2%	3%	3%
2005-2008	7%	7%	7%	7%	5%	5%	4%	5%	4%	5%	3%	4%	4%	4%
2009 & later	89%	88%	88%	89%	90%	92%	93%	92%	93%	93%	94%	94%	93%	93%
<b>Modification History (% of loan mods)</b>														
First time modification	90%	92%	90%	91%	90%	92%	93%	92%	93%	93%	92%	93%	94%	93%
Second time modification	7%	6%	7%	7%	8%	6%	6%	6%	6%	5%	6%	5%	5%	5%
Three plus time modification	3%	2%	3%	2%	2%	1%	1%	3%	2%	2%	2%	2%	1%	2%
<b>Property type (% of loan mods)</b>														
Primary residency	96%	96%	96%	96%	96%	97%	96%	96%	96%	96%	96%	97%	97%	96%
Second home	1%	1%	1%	2%	2%	1%	2%	2%	1%	2%	1%	2%	1%	1%
Investment	3%	3%	3%	3%	3%	2%	2%	3%	3%	2%	3%	2%	2%	2%
<b>Types of Modification (% of loan mods)</b>														
Extend Term Only	86%	85%	85%	88%	88%	89%	89%	87%	88%	86%	86%	83%	83%	86%
Reduce Rate Only	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Reduce Rate and Extend Term	2%	3%	2%	2%	1%	1%	1%	1%	1%	0%	0%	1%	1%	1%
Reduce Rate, Extend Term and Forbear Principal <sup>1</sup>	12%	12%	13%	10%	10%	10%	10%	12%	12%	13%	14%	16%	16%	13%



<sup>1</sup> May include principal forgiveness and deferred payment modifications.

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

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	YTD 2024
Short Sales	39	39	39	35	32	37	33	34	46	55	50	23	52	293
Deeds-in-lieu	12	15	9	14	9	7	7	12	10	12	18	12	14	85
Nonforeclosure - Home Forfeiture Actions <sup>1</sup>	51	54	48	49	41	44	40	46	56	67	68	35	66	378
Third-party Sales	673	701	676	663	586	548	605	542	629	608	622	517	652	4,175
Foreclosure Sales	536	547	482	560	497	428	531	423	448	433	386	378	397	2,996
Third-party & Foreclosure Sales	1,209	1,248	1,158	1,223	1,083	976	1,136	965	1,077	1,041	1,008	895	1,049	7,171
Foreclosure Starts	6,438	7,202	5,849	6,306	6,343	6,082	6,819	5,927	5,897	5,852	6,007	5,480	7,216	43,198

Top Five Reasons for Delinquency

National emergency declaration			33%	31%	25%	20%	15%	11%	9%	6%	5%	4%	3%
Curtailed of Income	16%	16%	17%	18%	21%	22%	24%	26%	27%	27%	28%	27%	27%
Excessive obligations	11%	12%	12%	12%	14%	15%	16%	16%	17%	17%	17%	17%	17%
Illness of principal mortgagor or family member	5%	5%	6%	6%	8%	8%	9%	9%	10%	10%	11%	11%	11%
Unemployment	6%	7%	7%	8%	9%	10%	11%	12%	13%	14%	14%	15%	15%

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



Enterprises Single-Family Forbearance Loans - As of July 31, 2024

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	13	16	3	4	-	36
AL	158	62	26	12	1	259
AR	163	52	19	6	1	241
AZ	551	284	127	66	16	1,044
CA	1,896	1,112	391	248	65	3,712
CO	381	195	75	24	9	684
CT	168	98	32	18	5	321
DC	58	40	15	7	6	126
DE	52	31	17	4	-	104
FL	1,569	797	293	181	36	2,876
GA	710	409	124	87	14	1,344
HI	62	35	24	86	1	208
IA	242	53	24	7	1	327
ID	105	57	13	9	6	190
IL	709	395	207	138	18	1,467
IN	308	161	63	27	7	566
KS	112	66	22	10	2	212
KY	150	52	20	13	3	238
LA	264	120	38	20	3	445
MA	270	149	61	41	7	528
MD	368	205	102	40	13	728
ME	50	21	4	6	-	81
MI	410	221	70	52	9	762
MN	413	209	120	47	9	798
MO	227	141	51	25	5	449
MS	99	44	18	7	3	171
MT	50	29	8	3	-	90
NC	447	217	69	33	7	773
ND	18	12	4	1	1	36
NE	135	58	21	5	1	220
NH	70	32	16	8	2	128
NJ	520	264	107	60	7	958
NM	95	31	11	9	1	147
NV	268	114	58	27	6	473
NY	564	316	103	84	11	1,078
OH	574	212	115	51	10	962
OK	159	88	31	14	6	298
OR	233	154	54	31	4	476
PA	527	258	95	46	5	931
RI	39	25	13	7	-	84
SC	216	109	39	21	3	388
SD	20	16	11	2	1	50
TN	287	109	46	18	4	464
TX	5,137	1,057	382	221	37	6,834
UT	272	109	37	29	4	451
VA	337	189	67	35	4	632
VT	25	12	1	3	3	44
WA	468	262	95	51	16	892
WI	216	84	32	11	10	353
WV	47	19	6	2	1	75
WY	22	16	3	2	-	43
Other <sup>1</sup>	58	30	10	5	1	104
<b>Total</b>	<b>20,312</b>	<b>8,847</b>	<b>3,393</b>	<b>1,964</b>	<b>385</b>	<b>34,901</b>



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

Fannie Mae Single-Family Forbearance Loans - As of July 31, 2024

State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	8	12	2	2	-	24
AL	109	37	15	6	-	167
AR	106	23	10	6	1	146
AZ	359	163	86	38	11	657
CA	1,310	665	234	155	38	2,402
CO	276	110	48	17	2	453
CT	103	46	16	8	2	175
DC	35	29	10	4	4	82
DE	37	20	8	2	-	67
FL	1,078	478	188	117	15	1,876
GA	456	224	69	50	7	806
HI	46	17	16	60	-	139
IA	160	31	12	5	1	209
ID	71	27	9	3	3	113
IL	487	219	122	81	9	918
IN	180	87	37	18	2	324
KS	72	33	13	7	-	125
KY	90	25	8	6	2	131
LA	171	66	25	15	3	280
MA	164	80	31	20	5	300
MD	241	117	53	23	7	441
ME	32	12	3	3	-	50
MI	259	115	35	26	5	440
MN	270	130	79	24	5	508
MO	139	75	24	12	3	253
MS	72	24	10	6	2	114
MT	31	16	4	2	-	53
NC	305	112	40	17	3	477
ND	10	6	3	1	1	21
NE	95	42	10	5	1	153
NH	45	22	9	5	2	83
NJ	361	135	65	36	6	603
NM	71	17	9	5	1	103
NV	204	77	36	15	3	335
NY	358	179	62	45	6	650
OH	372	115	66	30	3	586
OK	112	36	22	10	2	182
OR	153	94	29	12	1	289
PA	348	165	47	25	5	590
RI	24	14	5	4	-	47
SC	145	68	19	11	1	244
SD	15	10	9	1	1	36
TN	183	55	28	8	2	276
TX	3,651	613	231	140	19	4,654
UT	181	52	15	13	1	262
VA	208	109	38	20	2	377
VT	16	4	1	1	2	24
WA	304	162	55	33	10	564
WI	149	43	18	7	7	224
WV	26	11	3	2	1	43
WY	14	10	1	-	-	25
Other <sup>1</sup>	47	25	6	5	-	83
<b>Total</b>	<b>13,759</b>	<b>5,057</b>	<b>1,994</b>	<b>1,167</b>	<b>207</b>	<b>22,184</b>



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



Freddie Mac Single-Family Forbearance Loans - As of July 31, 2024

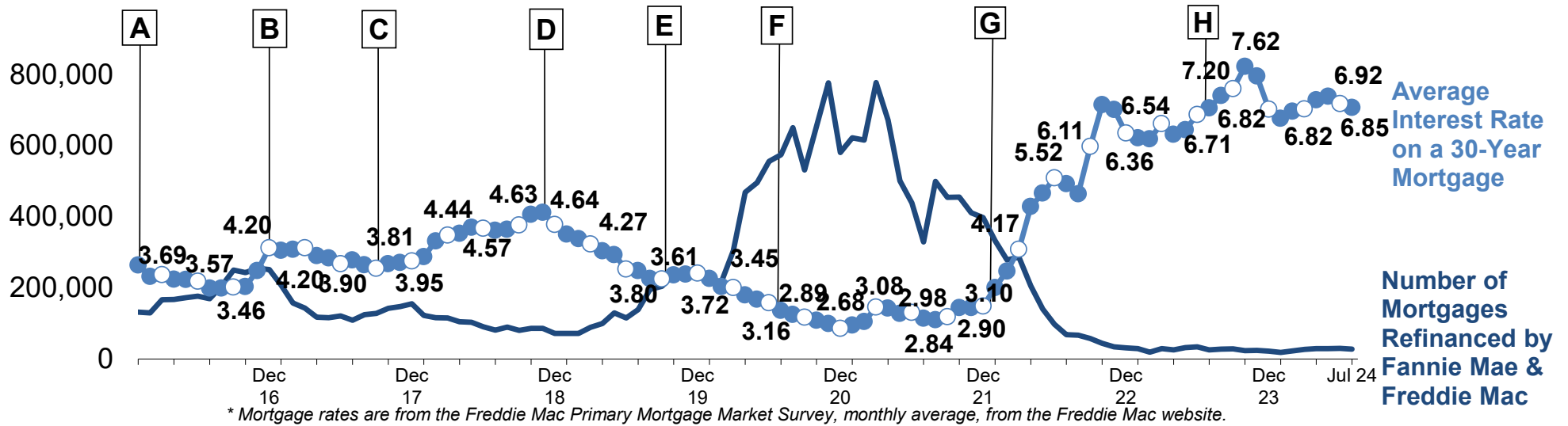
State	Loans in Forbearance Plan					Total
	30-89 Days	90-179 Days	180-269 Days	270-364 Days	365+ Days	
AK	5	4	1	2	-	12
AL	49	25	11	6	1	92
AR	57	29	9	-	-	95
AZ	192	121	41	28	5	387
CA	586	447	157	93	27	1,310
CO	105	85	27	7	7	231
CT	65	52	16	10	3	146
DC	23	11	5	3	2	44
DE	15	11	9	2	-	37
FL	491	319	105	64	21	1,000
GA	254	185	55	37	7	538
HI	16	18	8	26	1	69
IA	82	22	12	2	-	118
ID	34	30	4	6	3	77
IL	222	176	85	57	9	549
IN	128	74	26	9	5	242
KS	40	33	9	3	2	87
KY	60	27	12	7	1	107
LA	93	54	13	5	-	165
MA	106	69	30	21	2	228
MD	127	88	49	17	6	287
ME	18	9	1	3	-	31
MI	151	106	35	26	4	322
MN	143	79	41	23	4	290
MO	88	66	27	13	2	196
MS	27	20	8	1	1	57
MT	19	13	4	1	-	37
NC	142	105	29	16	4	296
ND	8	6	1	-	-	15
NE	40	16	11	-	-	67
NH	25	10	7	3	-	45
NJ	159	129	42	24	1	355
NM	24	14	2	4	-	44
NV	64	37	22	12	3	138
NY	206	137	41	39	5	428
OH	202	97	49	21	7	376
OK	47	52	9	4	4	116
OR	80	60	25	19	3	187
PA	179	93	48	21	-	341
RI	15	11	8	3	-	37
SC	71	41	20	10	2	144
SD	5	6	2	1	-	14
TN	104	54	18	10	2	188
TX	1,486	444	151	81	18	2,180
UT	91	57	22	16	3	189
VA	129	80	29	15	2	255
VT	9	8	-	2	1	20
WA	164	100	40	18	6	328
WI	67	41	14	4	3	129
WV	21	8	3	-	-	32
WY	8	6	2	2	-	18
Other <sup>1</sup>	11	5	4	-	1	21
<b>Total</b>	<b>6,553</b>	<b>3,790</b>	<b>1,399</b>	<b>797</b>	<b>178</b>	<b>12,717</b>



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

Total refinance volume decreased in July 2024 as mortgage rates decreased but remained above the levels observed through 2021. Mortgage rates fell in July 2024: the average interest rate on a 30-year fixed rate mortgage decreased from 6.92 percent in June to 6.85 percent in July.

### 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 the Federal Reserve enacted a steady path to normalize its benchmark rate: The target Federal Funds

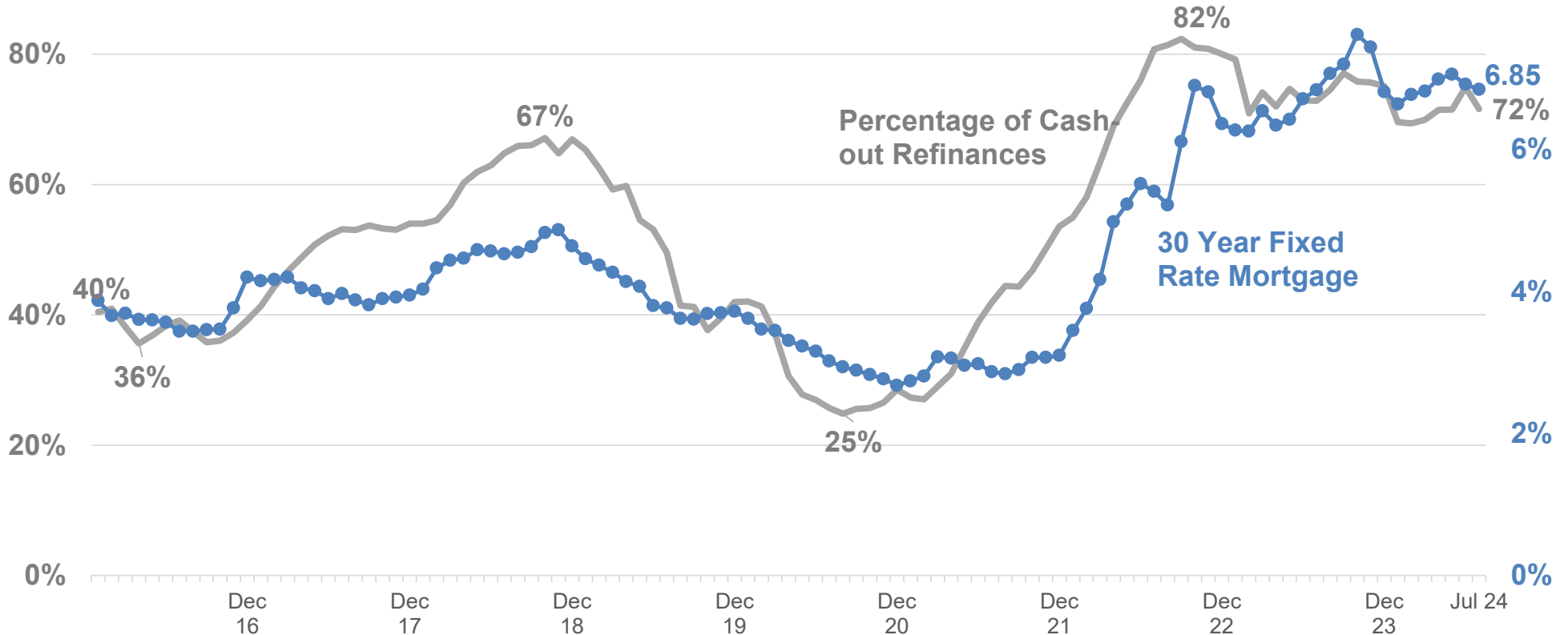
- rate was raised to 1% on March 16, 1.25% on June 15, and 1.5% on December 14.
- D - Mortgage rates peaked in 2018, as the target Federal Funds rate was incrementally raised quarterly to 1.75%, 2%, 2.25% and 2.5%, with the Federal Reserve projecting a continued steady growth of the US economy in 2018.
- 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 the third quarter amid concerns of inflation.
- H - Mortgage rates continued to rise as the Federal Reserve completed a series of increases to the target Federal Funds rate in response to persistent signs of inflation.



The percentage of cash-out refinances decreased to 72 percent in July after rising as high as 82 percent over the last three years. Higher mortgage rates have reduced 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**

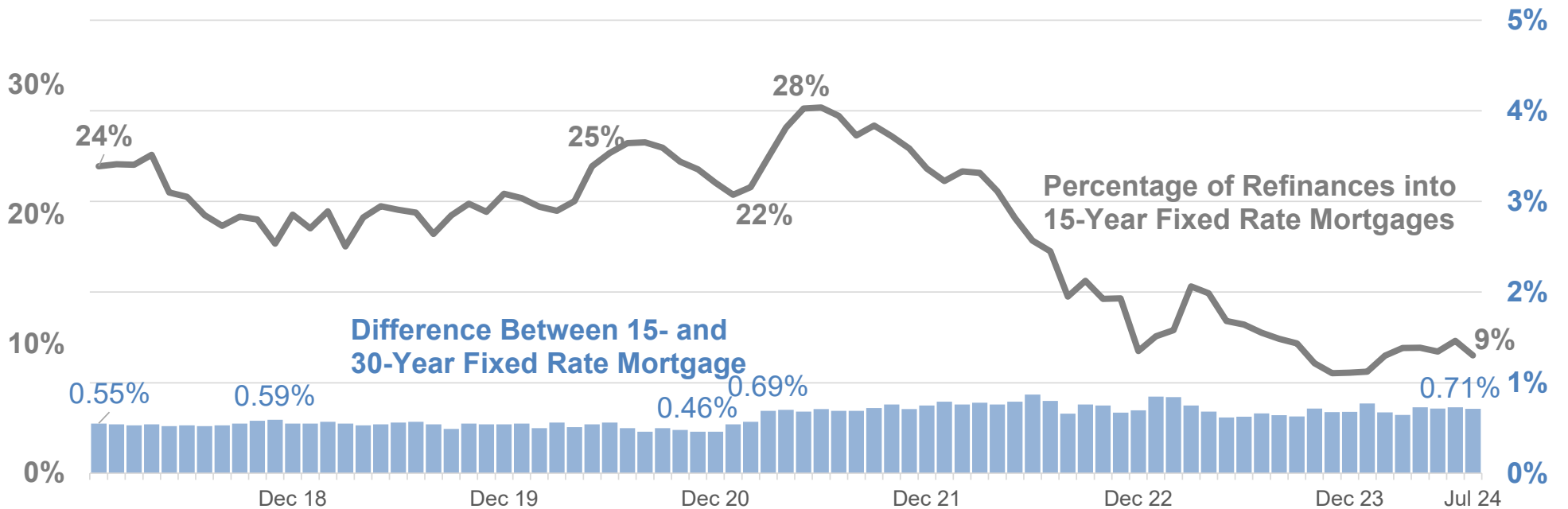


Source: FHFA (Fannie Mae and Freddie Mac). Mortgage rates are from the Freddie Mac Primary Mortgage Market Survey, monthly average, from the Freddie Mac website.



The percentage of borrowers refinancing into shorter term 15-year mortgages decreased to 9 percent in July. The average interest rate savings of a 15-year mortgage over a 30-year mortgage has been higher since 2021 compared to previous years. However, since 2022, the higher monthly cost of a 15-year mortgage compared to the greater affordability of a 30-year mortgage has limited borrower interest in the 15-year mortgage due to increased mortgage rates.

### 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)

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
<b>Total Refinances</b>													
Fannie Mae	14,500	14,720	15,466	12,628	11,912	10,578	10,337	12,254	13,606	14,236	15,160	16,201	15,178
Freddie Mac	11,789	13,339	13,708	11,654	12,670	11,936	8,458	11,030	14,192	15,231	14,651	14,092	12,756
Total	26,289	28,059	29,174	24,282	24,582	22,514	18,795	23,284	27,798	29,467	29,811	30,293	27,934
<b>Fannie Mae</b>													
FRM 30 (incl FRM 25 & 40)	12,146	12,232	13,048	10,721	10,211	8,983	8,676	10,255	11,282	11,746	12,343	13,184	12,582
FRM 20	728	754	819	751	705	621	738	850	977	1,002	1,120	1,152	1,187
FRM 15	1,545	1,653	1,559	1,094	956	907	778	1,084	1,300	1,366	1,558	1,688	1,302
All Other	81	81	40	62	40	67	145	65	47	122	139	177	107
<b>Freddie Mac</b>													
FRM 30 (incl FRM 25 & 40)	9,738	11,375	11,677	10,168	11,031	10,575	7,337	9,502	12,200	13,006	12,544	11,906	10,812
FRM 20	578	537	478	420	555	394	304	350	389	515	647	462	473
FRM 15	1,311	1,262	1,369	973	946	844	700	1,035	1,391	1,493	1,248	1,411	1,245
All Other	162	165	184	93	138	123	117	143	212	217	212	313	226

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.