

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

November 2010

CONTACT INFORMATION
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Applications

During November, the annual rate for applications fell sharply as winter approaches. It was estimated to be 1,752,100 and will most likely decline further next month following the usual pattern.

The actual count of application receipts was 141,199. This included 63,920 purchase transactions, 69,062 refinance applications as well as 8,217 reverse mortgage case number assignments. There were 30,593 prior FHA and 38,469 conventional conversion mortgages in the refinance total. In addition, 88 H4H and 40 short refinance mortgages were part of the refinance count.

Endorsements

In November, 131,258 mortgages were endorsed for insurance. There were 64,896 purchase money mortgages, 59,803 refinance transactions and 6,559 reverse mortgages insured. The refinance total was made up of 38,285 prior FHA mortgages plus 21,518 conventional conversions to FHA. Also, included in the refinance figure are 27 H4H cases and one short refinance transaction.

Automated Underwriting

This month 90,502 cases were accepted and insured using the FHA scorecard. This total represents 72.6 percent of the total cases endorsed in November.

Insurance-In-Force

During November, FHA endorsed 131,258 mortgages for \$26.1 billion and at the end of November, had 6,745,827 cases in force with an unpaid balance of \$921 billion.

Defaults and Claims

This month FHA had 588,947 mortgages in serious default, yielding a default rate of 8.7 percent. Note that last month, the rate was much lower due to a reporting problem.

So far this year FHA has paid 54,586 claims. They included 34,403 Loss Mitigation claims and 16,720 Conveyance claims as well as several thousand other claims.

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November 2010

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE	LAST YEAR	RATE OF CHANGE
TOTAL APPLICATIONS: *	141,199	175,421	-19.5%	205,808	-31.4%
Annual Rate	1,752,100	1,715,100	2.2%	2,822,600	-37.9%
Average per workday	6,925	6,779	2.2%	11,157	-37.9%
Purchase	63,920	68,628	-6.9%	87,142	-26.6%
Refinance	69,062	98,544	-29.9%	112,095	-38.4%
Prior FHA	30,593	53,626	-43.0%	65,061	-53.0%
Conventional to FHA	38,469	44,918	-14.4%	47,034	-18.2%
H4H (HOPE for Homeowners)	88	66	33.3%	31	183.9%
Short Refinance	40	21	90.5%		
HECM	8,217	8,249	-0.4%	6,571	25.0%
TOTAL ENDORSEMENTS: *	131,258	125,218	4.8%	157,119	-16.5%
Annual Rate	1,575,100	1,502,600	4.8%	1,885,400	-16.5%
Weighted Average FICO Score **	701	701	0.0%	694	1.0%
Minority	30,228	29,122	3.8%	36,032	-16.1%
% Minority	23.0%	23.3%	-0.2% #	22.9%	0.1% #
Purchase	64,896	65,781	-1.3%	92,936	-30.2%
% Purchase	49.4%	52.5%	-3.1% #	59.2%	-9.7% #
Average FICO Score **	700	700	0.0%	697	0.4%
1st Time Home Buyer	47,454	47,738	-0.6%	77,068	-38.4%
% 1st Time Home Buyer	73.1%	72.6%	0.6% #	82.9%	-9.8% #
Non-Minority	28,894	29,197	-1.0%	51,298	-43.7%
% Non-Minority	60.9%	61.2%	-0.3% #	66.6%	-5.7% #
Minority	15,312	15,435	-0.8%	20,925	-26.8%
% Minority	32.3%	32.3%	-0.1% #	27.2%	5.1% #
Not-Disclosed	3,247	3,106	4.5%	4,845	-33.0%
% Not-Disclosed	6.8%	6.5%	0.3% #	6.3%	0.6% #
Refinanced	59,803	54,158	10.4%	56,445	5.9%
% Refinanced	45.6%	43.3%	2.3% #	35.9%	9.6% #
Average FICO Score **	703	702	0.1%	686	2.5%
Prior FHA	38,285	33,441	14.5%	30,373	26.0%
Streamline	32,943	28,476	15.7%	28,151	17.0%
% Streamline	55.1%	52.6%	2.5% #	49.9%	5.2% #
Full Process	5,342	4,965	7.6%	2,222	140.4%
Cash Out	963	927	3.9%	936	2.9%
Conventional to FHA	21,518	20,718	3.9%	26,072	-17.5%
Cash Out	5,188	5,187	0.0%	8,580	-39.5%
Total Cash Out	6,151	6,114	0.6%	9,516	-35.4%
Total % Cash Out	10.3%	11.3%	-1.0% #	16.9%	-6.6% #
H4H (HOPE for Homeowners)	27	22		1	
Short Refinance	1				
HECM	6,559	5,279	24.2%	7,738	-15.2%
% HECM	5.0%	4.2%	0.8% #	4.9%	0.1% #
HECM Traditional	6,191	4,957	24.9%	7,110	-12.9%
HECM Traditional ARM	2,319	1,485	56.2%	2,390	-3.0%
HECM Purchase	108	92	17.4%	124	-12.9%
HECM Purchase ARM	15	12	25.0%	18	-16.7%
HECM Refinance	260	230	13.0%	504	-48.4%
% HECM Refinance	4.0%	4.4%	-0.4% #	6.5%	-2.5% #
HECM Refinance ARM	63	48	31.3%	137	-54.0%

Source: * F17 CHUMS

- Percentage point difference

** This series represents the composite FICO score value that is used for loan underwriting.

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SINGLE-FAMILY OPERATIONS

November 2010

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE	LAST YEAR	RATE OF CHANGE
FORWARD ENDORSEMENTS ONLY: *					
Section 203(k)	1,588	1,633	-2.8%	1,637	-3.0%
Condominium	6,284	5,836	7.7%	9,252	-32.1%
% Condominium	4.8%	4.7%	0.1% #	5.9%	-1.1% #
ARM (Excludes HECM ARM)	3,576	3,291	8.7%	3,713	-3.7%
% ARM	2.7%	2.6%	0.1% #	2.4%	0.4% #
Manufactured Housing (Real Estate)	1,903	1,811	5.1%	2,545	-25.2%
Interest Buy-down	271	258	5.0%	358	-24.3%
Average Processing Time * ^					
(Existing Homes, weeks)					
Application to Closing	7.3	6.9	5.8%	6.5	12.3%
Closing to Endorsement	4.1	3.9	5.1%	4.0	2.5%
Lender Insurance *					
Total Lender Insurance	100,275	93,076	7.7%	107,765	-7.0%
% of Total Insurance	76.4%	74.3%	2.1% #	68.6%	7.8% #
Forward Mortgages	98,382	91,930	7.0%	106,141	-7.3%
HECM	1,893	1,146	65.2%	1,624	16.6%
Automated Underwriting System * x					
AUS Endorsed	90,502	90,052	0.5%	117,104	-22.7%
AUS as % of Total Endorsed	72.6%	75.1%	-2.5% #	78.4%	-5.8% #
Mortgage Insurance *					
Total Number	131,258	125,218	4.8%	157,119	-16.5%
Total Amount (\$B)	\$26.1	\$24.4	7.0%	\$28.7	-9.1%
Forward Mortgages					
Total Forward Number	124,699	119,939	4.0%	149,381	-16.5%
Amount (\$B)	\$24.4	\$23.1	5.6%	\$26.5	-7.9%
Purchase Number	64,896	65,781	-1.3%	92,936	-30.2%
Amount (\$B)	\$11.6	\$11.7	-0.9%	\$15.8	-26.6%
Refinance Number	59,803	54,158	10.4%	56,445	5.9%
Amount (\$B)	\$12.8	\$11.4	12.3%	\$10.7	19.6%
Reverse Mortgages					
HECM Number	6,559	5,279	24.2%	7,738	-15.2%
Max Claim Amount (\$B)	\$1.7	\$1.3	30.8%	\$2.2	-22.7%
Mortgage Insurance-In-Force **					
Total Number	6,745,827	6,684,825	0.9%	5,721,487	17.9%
Total Unpaid Balance Amount (\$B)	\$921.0	\$909.1	1.3%	\$733.6	25.5%
Loans Seriously Delinquent *** <					
90 Days + Delinquent	588,947	532,938	10.5%	529,619	r 11.2%
Seriously Delinquent Rate	8.7%	8.0%	0.7% #	9.3%	r -0.6% #

Source: * F17 CHUMS ** A43 Single Family Insurance System *** F42D Consolidated Single Family Default Monitoring System

Percentage point difference

r - revised

^ Existing homes, including purchase and refinance cases, represent virtually all of insurance activity.

x AUS includes only forward mortgages accepted and endorsed by the FHA scorecard (TOTAL).

< This count of seriously delinquent mortgages includes all bankruptcies, all foreclosures and 90 days or more delinquencies.

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November 2010

FISCAL YEAR COMPARISONS

	PROJECTIONS FY 2011 AS OF OCT 10	FY 2011 TO DATE	FY 2010 TO DATE	RATE OF CHANGE 2011/2010	FY 2010 FINAL
TOTAL APPLICATIONS: *	2,000,000	316,620	459,311	-31.1%	2,334,696
Purchase	1,120,000	132,548	228,513	-42.0%	1,256,565
Refinance	800,000	167,606	218,335	-23.2%	981,160
Prior FHA	300,000	84,219	115,686	-27.2%	423,093
Conventional to FHA	500,000	83,387	102,649	-18.8%	558,067
H4H (HOPE for Homeowners)		154	42		340
Short Refinance		61			
HECM	80,000	16,466	12,463	32.1%	96,971
TOTAL ENDORSEMENTS: *	1,500,000	256,476	333,398	-23.1%	1,746,997
Minority	375,000	59,350	77,405	-23.3%	429,926
% Minority	25.0%	23.1%	23.2%	-0.1% #	24.6%
Purchase	900,000	130,677	198,837	-34.3%	1,109,699
% Purchase	60.0%	51.0%	59.6%	-8.7% #	63.5%
1st Time Home Buyer	720,000	95,192	163,484	-41.8%	882,200
% 1st Time Home Buyer	80.0%	72.8%	82.2%	-9.4% #	79.5%
Non-Minority	460,800	58,091	108,319	-46.4%	558,991
% Non-Minority	64.0%	61.0%	66.3%	-5.2% #	63.4%
Minority	216,000	30,747	44,650	-31.1%	265,138
% Minority	30.0%	32.3%	27.3%	5.0% #	30.1%
Not-Disclosed	43,200	6,353	10,514	-39.6%	58,061
% Not-Disclosed	6.0%	6.7%	6.4%	0.2% #	6.6%
Refinanced	525,000	113,961	118,051	-3.5%	558,192
% Refinanced	35.0%	44.4%	35.4%	9.0% #	32.0%
Prior FHA	231,000	71,726	59,629	20.3%	252,522
Streamline	204,750	61,419	54,740	12.2%	212,940
% Streamline	39.0%	53.9%	46.4%	7.5% #	38.1%
Full Process	26,250	10,307	4,889	110.8%	39,582
Cash Out	17,000	1,890	2,166	-12.7%	12,129
Conventional to FHA	294,000	42,236	58,423	-27.7%	305,676
Cash Out	203,000	10,375	19,932	-47.9%	98,107
Total Cash Out	220,000	12,265	22,098	-44.5%	110,236
Total % Cash Out	41.9%	10.8%	18.7%	-8.0% #	19.7%
H4H (HOPE for Homeowners)		49	12		107
HECM	75,000	11,838	16,510	-28.3%	79,106
% HECM	5.0%	4.6%	5.0%	-0.3% #	4.5%
HECM Traditional	67,500	11,148	15,091	-26.1%	72,855
HECM Traditional ARM	66,150	3,804	5,568	-31.7%	23,005
HECM Purchase	2,400	200	265	-24.5%	1,389
HECM Purchase ARM	2,352	27	36	-25.0%	146
HECM Refinance	5,100	490	1,154	-57.5%	4,862
% HECM Refinance	6.8%	4.1%	7.0%	-2.9% #	6.1%
HECM Refinance ARM	4,998	111	370	-70.0%	1,457

Source: * F17 CHUMS

- Percentage point difference

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	PROJECTIONS FY 2011 AS OF OCT 10	FY 2011 TO DATE	FY 2010 TO DATE	RATE OF CHANGE 2011/2010	FY 2010 FINAL
FORWARD ENDORSEMENTS ONLY: *					
Section 203(k)	22,000	3,221	3,474	-7.3%	22,491
Condominium	110,000	12,120	19,373	-37.4%	93,468
% Condominium	7.3%	4.7%	5.8%	-1.1% #	5.4%
ARM (Excludes HECM ARM)	50,000	6,867	7,893	-13.0%	46,940
% ARM	3.3%	2.7%	2.4%	0.3% #	2.7%
Manufactured Housing (Real Estate)	50,000	3,714	5,712	-35.0%	30,751
Interest Buy-down	4,000	529	698	-24.2%	3,845
Lender Insurance *					
Total Lender Insurance	1,050,000	193,351	233,999	-17.4%	1,277,137
% of Total Insurance	70.0%	75.4%	70.2%	5.2% #	73.1%
Forward Mortgages	1,029,000	190,312	230,627	-17.5%	1,259,909
HECM	21,000	3,039	3,372	-9.9%	17,228
Automated Underwriting System * x					
AUS Endorsed	1,125,000	180,554	252,892	-28.6%	1,409,766
AUS as % of Total Endorsed	78.9%	73.8%	79.8%	-6.0% #	84.5%
Mortgage Insurance *					
Total Number	1,500,000	256,476	333,398	-23.1%	1,746,997
Total Amount (\$B)	\$288.7	\$50.5	\$60.9	-17.1%	\$318.8
Forward Mortgages					
Total Forward Number	1,425,000	244,638	316,888	-22.8%	1,667,891
Amount (\$B)	\$270.0	\$47.5	\$56.1	-15.3%	\$297.7
Purchase Number					
Purchase Number	900,000	130,677	198,837	-34.3%	1,109,699
Amount (\$B)	\$162.0	\$23.3	\$34.0	-31.5%	\$191.7
Refinance Number					
Refinance Number	525,000	113,961	118,051	-3.5%	558,192
Amount (\$B)	\$107.6	\$24.2	\$22.1	9.5%	\$106.0
Reverse Mortgages					
HECM Number	75,000	11,838	16,510	-28.3%	79,106
Max Claim Amount (\$B)	\$18.7	\$3.0	\$4.8	-37.5%	\$21.1
Claims **					
Total Claims	305,000	54,586	36,821	48.2%	303,402
Loss Mitigation Retention	185,000	34,403	20,802	65.4%	182,968
Pre-Foreclosures	15,000	2,359	1,858	27.0%	15,291
Conveyances	100,000	16,720	13,213	26.5%	99,653
Other Claims	5,000	1,104	948	16.5%	5,490

Source: * F17 CHUMS ** A43C Claims System

= Percentage point difference

x AUS includes only forward mortgages accepted and endorsed by the FHA scorecard (TOTAL).

SINGLE-FAMILY OPERATIONS

October 2010

CONTACT INFORMATION
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Applications

For October, the seasonally adjusted annual rate for applications was estimated to be 1,715,100 -- 47.9 percent below the rate for last month and 43.3 percent lower than this time last year.

The actual count of applications received during the month was 175,421. Of this total, there were 68,628 purchase cases, 98,544 refinance applications and 8,249 HECM transactions.

The refinance cases consisted of 53,626 prior FHA cases and 44,918 conventionals seeking FHA insurance. Included in the refinance total were 66 Hope for Homeowner applications and 21 Short Refinance transactions.

Endorsements

This month FHA endorsed 125,218 single family mortgages. They consisted of 65,781 purchase money mortgages, 54,158 refinanced cases as well as 5,279 reverse mortgages. It is interesting to note that three out of every four (47,738) home purchases were for first time home buyers.

The refinanced transactions involved 33,441 prior FHA mortgages of which 28,476 were streamline refinance cases as well as 20,718 conventional non delinquent mortgage conversions. The refinance total included 22 H4H mortgages.

During October, FHA insured 5,836 condominium units as well as 1,633 Section 203k loans. Also, 5,279 HECM mortgages, most of which were traditional reverse mortgages. In addition, 3,291 mortgages insured this month had adjustable rate terms.

Loans endorsed this month averaged 10.8 weeks to process -- that is from application to endorsement.

For the first time the average FICO score for insured cases reached the 700 level -- actually 702.

Automated Underwriting

During October, 90,052 mortgages were accepted and endorsed by the FHA scorecard. This represented 75.1 percent of all mortgages endorsed.

Insurance-In-Force

During the month FHA insured 125,218 single-family mortgages for \$24.4 billion. At the end of October there were 6,684,825 mortgages-in-force with an unpaid balance of \$909.1 billion.

Defaults and Claims

At the end of October, FHA had 532,938 mortgages in serious default (90 days +, all bankruptcies and all foreclosures) for a default rate of 8.0 percent. In addition, FHA paid 28,235 claims this month. They included 16,222 loss mitigation transactions and 9,848 for mortgage conveyance.

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MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE	LAST YEAR	RATE OF CHANGE
TOTAL APPLICATIONS: *	175,421	255,938	-31.5%	253,503	-30.8%
Annual Rate	1,715,100	3,291,700	-47.9%	3,026,600	-43.3%
Average per workday	6,779	13,011	-47.9%	11,963	-43.3%
Purchase	68,628	96,446	-28.8%	141,371	-51.5%
Refinance	98,544	146,014	-32.5%	106,240	-7.2%
Prior FHA	53,626	94,351	-43.2%	50,625	5.9%
Conventional to FHA	44,918	51,663	-13.1%	55,615	-19.2%
H4H (HOPE for Homeowners)	66	29	127.6%	11	500.0%
Short Refinance	21	14			
HECM	8,249	13,478	-38.8%	5,892	40.0%
TOTAL ENDORSEMENTS: *	125,218	126,326	-0.9%	176,279	-29.0%
Annual Rate	1,502,600	1,515,900	-0.9%	2,115,300	-29.0%
Weighted Average FICO Score **	701	699	0.3%	694	1.0%
Minority	29,122	30,745	-5.3%	41,373	-29.6%
% Minority	23.3%	24.3%	-1.1% #	23.5%	-0.2% #
Purchase	65,781	71,145	-7.5%	105,901	-37.9%
% Purchase	52.5%	56.3%	-3.8% #	60.1%	-7.5% #
Average FICO Score **	700	700	0.0%	697	0.4%
1st Time Home Buyer	47,738	51,489	-7.3%	86,416	-44.8%
% 1st Time Home Buyer	72.6%	72.4%	0.2% #	81.6%	-9.0% #
Non-Minority	29,197	30,840	-5.3%	57,021	-48.8%
% Non-Minority	61.2%	59.9%	1.3% #	66.0%	-4.8% #
Minority	15,435	17,134	-9.9%	23,725	-34.9%
% Minority	32.3%	33.3%	-0.9% #	27.5%	4.9% #
Not-Disclosed	3,106	3,515	-11.6%	5,669	-45.2%
% Not-Disclosed	6.5%	6.8%	-0.3% #	6.6%	-0.1% #
Refinanced	54,158	49,215	10.0%	61,606	-12.1%
% Refinanced	43.3%	39.0%	4.3% #	34.9%	8.3% #
Average FICO Score **	702	699	0.4%	683	2.8%
Prior FHA	33,441	27,042	23.7%	29,256	14.3%
Streamline	28,476	22,151	28.6%	26,589	7.1%
% Streamline	52.6%	45.0%	7.6% #	43.2%	9.4% #
Full Process	4,965	4,891	1.5%	2,667	86.2%
Cash Out	927	1,037	-10.6%	1,230	-24.6%
Conventional to FHA	20,718	22,173	-6.6%	32,351	-36.0%
Cash Out	5,187	6,100	-15.0%	11,352	-54.3%
Total Cash Out	6,114	7,137	-14.3%	12,582	-51.4%
Total % Cash Out	11.3%	14.5%	-3.2% #	20.4%	-9.1% #
H4H (HOPE for Homeowners)	22	11		11	
HECM	5,279	5,966	-11.5%	8,772	-39.8%
% HECM	4.2%	4.7%	-0.5% #	5.0%	-0.8% #
HECM Traditional	4,957	5,587	-11.3%	7,981	-37.9%
HECM Traditional ARM	1,485	1,680	-11.6%	3,178	-53.3%
HECM Purchase	92	107	-14.0%	141	-34.8%
HECM Purchase ARM	12	17	-29.4%	18	-33.3%
HECM Refinance	230	272	-15.4%	650	-64.6%
% HECM Refinance	4.4%	4.6%	-0.2% #	7.4%	-3.1% #
HECM Refinance ARM	48	64	-25.0%	233	-79.4%

Source: * F17 CHUMS

- Percentage point difference

** This series represents the composite FICO score value that is used for loan underwriting.

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	CURRENT MONTH	LAST MONTH	RATE OF CHANGE	LAST YEAR	RATE OF CHANGE
FORWARD ENDORSEMENTS ONLY: *					
Section 203(k)	1,633	1,738	-6.0%	1,837	-11.1%
Condominium	5,836	5,908	-1.2%	10,121	-42.3%
% Condominium	4.7%	4.7%	0.0% #	5.7%	-1.1% #
ARM (Excludes HECM ARM)	3,291	3,387	-2.8%	4,180	-21.3%
% ARM	2.6%	2.7%	-0.1% #	2.4%	0.3% #
Manufactured Housing (Real Estate)	1,811	2,109	-14.1%	3,167	-42.8%
Interest Buy-down	258	182	41.8%	340	-24.1%
Average Processing Time * ^					
(Existing Homes, weeks)					
Application to Closing	6.9	6.8	1.5%	6.7	3.0%
Closing to Endorsement	3.9	3.9	0.0%	4.0	-2.5%
Lender Insurance *					
Total Lender Insurance	93,076	94,302	-1.3%	126,234	-26.3%
% of Total Insurance	74.3%	74.6%	-0.3% #	71.6%	2.7% #
Forward Mortgages	91,930	92,808	-0.9%	124,486	-26.2%
HECM	1,146	1,494	-23.3%	1,748	-34.4%
Automated Underwriting System * x					
AUS Endorsed	90,052	96,292	-6.5%	135,788	-33.7%
AUS as % of Total Endorsed	75.1%	80.0%	-4.9% #	81.1%	-6.0% #
Mortgage Insurance *					
Total Number	125,218	126,326	-0.9%	176,279	-29.0%
Total Amount (\$B)	\$24.4	\$24.4	0.0%	\$32.2	-24.2%
Forward Mortgages					
Total Forward Number	119,939	120,360	-0.3%	167,507	-28.4%
Amount (\$B)	\$23.1	\$22.9	0.9%	\$29.6	-22.0%
Purchase Number					
Amount (\$B)	\$11.7	\$12.8	-8.6%	\$18.2	-35.7%
Refinance Number					
Amount (\$B)	\$11.4	\$10.1	12.9%	\$11.4	0.0%
Reverse Mortgages					
HECM Number	5,279	5,966	-11.5%	8,772	-39.8%
Max Claim Amount (\$B)	\$1.3	\$1.5	-13.3%	\$2.6	-50.0%
Mortgage Insurance-In-Force **					
Total Number	6,684,825	6,624,780	0.9%	5,614,948	19.1%
Total Unpaid Balance Amount (\$B)	\$909.1	\$897.5	1.3%	\$714.0	27.3%
Loans Seriously Delinquent *** <					
90 Days + Delinquent	532,938	563,513 r	-5.4%	505,438 r	5.4%
Seriously Delinquent Rate	8.0%	8.5% r	-0.5% #	9.0% r	-1.0% #

Source: * F17 CHUMS ** A43 Single Family Insurance System *** F42D Consolidated Single Family Default Monitoring System

Percentage point difference

r - revised

^ Existing homes, including purchase and refinance cases, represent virtually all of insurance activity.

x AUS includes only forward mortgages accepted and endorsed by the FHA scorecard (TOTAL).

< This count of seriously delinquent mortgages includes all bankruptcies, all foreclosures and 90 days or more delinquencies.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

October 2010

FISCAL YEAR COMPARISONS

	PROJECTIONS FY 2011 AS OF OCT 10	FY 2011 TO DATE	FY 2010 TO DATE	RATE OF CHANGE 2011/2010	FY 2010 FINAL
TOTAL APPLICATIONS: *	2,000,000	175,421	253,503	-30.8%	2,334,696
Purchase	1,120,000	68,628	141,371	-51.5%	1,256,565
Refinance	800,000	98,544	106,240	-7.2%	981,160
Prior FHA	300,000	53,626	50,625	5.9%	423,093
Conventional to FHA	500,000	44,918	55,615	-19.2%	558,067
H4H (HOPE for Homeowners)		66	11		340
Short Refinance		21			
HECM	80,000	8,249	5,892	40.0%	96,971
TOTAL ENDORSEMENTS: *	1,500,000	125,218	176,279	-29.0%	1,746,997
Minority	375,000	29,122	41,373	-29.6%	429,926
% Minority	25.0%	23.3%	23.5%	-0.2% #	24.6%
Purchase	900,000	65,781	105,901	-37.9%	1,109,699
% Purchase	60.0%	52.5%	60.1%	-7.5% #	63.5%
1st Time Home Buyer	720,000	47,738	86,416	-44.8%	882,200
% 1st Time Home Buyer	80.0%	72.6%	81.6%	-9.0% #	79.5%
Non-Minority	460,800	29,197	57,021	-48.8%	558,991
% Non-Minority	64.0%	61.2%	66.0%	-4.8% #	63.4%
Minority	216,000	15,435	23,725	-34.9%	265,138
% Minority	30.0%	32.3%	27.5%	4.9% #	30.1%
Not-Disclosed	43,200	3,106	5,669	-45.2%	58,061
% Not-Disclosed	6.0%	6.5%	6.6%	-0.1% #	6.6%
Refinanced	525,000	54,158	61,606	-12.1%	558,192
% Refinanced	35.0%	43.3%	34.9%	8.3% #	32.0%
Prior FHA	231,000	33,441	29,256	14.3%	252,522
Streamline	204,750	28,476	26,589	7.1%	212,940
% Streamline	39.0%	52.6%	43.2%	9.4% #	38.1%
Full Process	26,250	4,965	2,667	86.2%	39,582
Cash Out	17,000	927	1,230	-24.6%	12,129
Conventional to FHA	294,000	20,718	32,351	-36.0%	305,676
Cash Out	203,000	5,187	11,352	-54.3%	98,107
Total Cash Out	220,000	6,114	12,582	-51.4%	110,236
Total % Cash Out	41.9%	11.3%	20.4%	-9.1% #	19.7%
H4H (HOPE for Homeowners)		22	11		107
HECM	75,000	5,279	8,772	-39.8%	79,106
% HECM	5.0%	4.2%	5.0%	-0.8% #	4.5%
HECM Traditional	67,500	4,957	7,981	-37.9%	72,855
HECM Traditional ARM	66,150	1,485	3,178	-53.3%	23,005
HECM Purchase	2,400	92	141	-34.8%	1,389
HECM Purchase ARM	2,352	12	18	-33.3%	146
HECM Refinance	5,100	230	650	-64.6%	4,862
% HECM Refinance	6.8%	4.4%	7.4%	-3.1% #	6.1%
HECM Refinance ARM	4,998	48	233	-79.4%	1,457

Source: * F17 CHUMS

- Percentage point difference

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

October 2010

FISCAL YEAR COMPARISONS

	PROJECTIONS FY 2011 AS OF OCT 10	FY 2011 TO DATE	FY 2010 TO DATE	RATE OF CHANGE 2011/2010	FY 2010 FINAL
FORWARD ENDORSEMENTS ONLY: *					
Section 203(k)	22,000	1,633	1,837	-11.1%	22,491
Condominium	110,000	5,836	10,121	-42.3%	93,468
% Condominium	7.3%	4.7%	5.7%	-1.1% #	5.4%
ARM (Excludes HECM ARM)	50,000	3,291	4,180	-21.3%	46,940
% ARM	3.3%	2.6%	2.4%	0.3% #	2.7%
Manufactured Housing (Real Estate)	50,000	1,811	3,167	-42.8%	30,751
Interest Buy-down	4,000	258	340	-24.1%	3,845
Lender Insurance *					
Total Lender Insurance	1,050,000	93,076	126,234	-26.3%	1,277,137
% of Total Insurance	70.0%	74.3%	71.6%	2.7% #	73.1%
Forward Mortgages	1,029,000	91,930	124,486	-26.2%	1,259,909
HECM	21,000	1,146	1,748	-34.4%	17,228
Automated Underwriting System * x					
AUS Endorsed	1,125,000	90,052	135,788	-33.7%	1,409,766
AUS as % of Total Endorsed	78.9%	75.1%	81.1%	-6.0% #	84.5%
Mortgage Insurance *					
Total Number	1,500,000	125,218	176,279	-29.0%	1,746,997
Total Amount (\$B)	\$288.7	\$24.4	\$32.2	-24.2%	\$318.8
Forward Mortgages					
Total Forward Number	1,425,000	119,939	167,507	-28.4%	1,667,891
Amount (\$B)	\$270.0	\$23.1	\$29.6	-22.0%	\$297.7
Purchase Number					
Purchase Number	900,000	65,781	105,901	-37.9%	1,109,699
Amount (\$B)	\$162.0	\$11.7	\$18.2	-35.7%	\$191.7
Refinance Number					
Refinance Number	525,000	54,158	61,606	-12.1%	558,192
Amount (\$B)	\$107.6	\$11.4	\$11.4	0.0%	\$106.0
Reverse Mortgages					
HECM Number	75,000	5,279	8,772	-39.8%	79,106
Max Claim Amount (\$B)	\$18.7	\$1.3	\$2.6	-50.0%	\$21.1
Claims **					
Total Claims	305,000	28,235	18,926	49.2%	303,402
Loss Mitigation Retention	185,000	16,222	10,609	52.9%	182,968
Pre-Foreclosures	15,000	1,454	970	49.9%	15,291
Conveyances	100,000	9,848	6,733	46.3%	99,653
Other Claims	5,000	711	614	15.8%	5,490

Source: * F17 CHUMS ** A43C Claims System

= Percentage point difference

x AUS includes only forward mortgages accepted and endorsed by the FHA scorecard (TOTAL).