FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

August 2011

CONTACT INFORMATION
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Applications

During August, FHA received 142,793 applications for single family mortgage insurance. This represents a 23.9 percent increase over last month, partially due to the surge in refinance cases.

This total included 85,080 purchase cases, 49,773 refinances as well as 7,940 reverse mortgage applications. The forward refinances included 21,724 prior FHA cases as well as 28,049 conventional cases seeking to qualify for FHA insurance. There were 188 short refinances and 2 H4H applications included with the refinance total.

Endorsements

This month FHA insured 100,490 single family mortgages -- 9.8 percent more than last month. This total consisted of 75,798 purchase money mortgages, 18,885 refinance transactions as well as 5,807 reverse mortgages. With respect to the purchase cases 76.2 percent were for first time home buyers.

Regarding the refinances, 8,386 were the insurance of prior FHA mortgages and 10,499 conventional conversions. Also, included in the refinance count were 32 short refinance mortgage transactions and 80 Hope for Homeowner cases.

Automated Underwriting

This month 85,572 mortgages were accepted and endorsed using automated underwriting. This represents 90.4 percent of the mortgages insured in August.

Processing Time

The average processing time for an existing case from application to endorsement was 9.4 weeks. It took 5.9 weeks from receipt of the application to closing. Then another 3.5 weeks from closing to endorsement. This time last year the total time was higher -- 11.1 weeks.

Insurance-In-Force

At the end of August, FHA had 7,259,736 single family mortgages-in-force with an outstanding balance of over a trillion dollars 1,012($B).

Defaults and Claims

At the end of the month, servicers reported 611,822 mortgages in a serious default status, yielding a default rate of 8.4 percent -- fractionally higher than last month.

So far this fiscal year, FHA has paid 304,334 claims on single family mortgages. Loss Mitigation actions accounted for 190,380 claims while 83,098 were for property conveyance claims.

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August 2011

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE		LAST YEAR	RATE OF CHANGE	
TOTAL APPLICATIONS: *	**142,793**	**115,263**	**23.9%**		**200,907**	**-28.9%**	
Annual Rate	1,507,400	1,375,500	9.6%		2,425,800	-37.9%	
Average per workday	5,958	5,437	9.6%		9,588	-37.9%	
Purchase	**85,080**	**76,543**	**11.2%**		**86,569**	**-1.7%**	
Refinance	**49,773**	**31,081**	**60.1%**		**104,652**	**-52.4%**	
Prior FHA	21,724	10,536	106.2%		55,103	-60.6%	
Conventional to FHA	28,049	20,545	36.5%		49,549	-43.4%	
H4H (HOPE for Homeowners)	2	214	-99.1%		39	-94.9%	
Short Refinance	188	54	248.1%				
HECM	**7,940**	**7,639**	**3.9%**		**9,686**	**-18.0%**	
TOTAL ENDORSEMENTS: *	**100,490**	**91,533**	**9.8%**		**139,045**	**-27.7%**	
Annual Rate	1,205,900	1,098,400	9.8%		1,668,500	-27.7%	
Weighted Average FICO Score **	698	699	-0.1%		697	0.1%	
Minority	26,751	23,938	11.8%		35,951	-25.6%	
% Minority	26.6%	26.2%	0.5%	#	25.9%	0.8%	#
Purchase	**75,798**	**68,336**	**10.9%**		**89,322**	**-15.1%**	
% Purchase	75.4%	74.7%	0.8%	#	64.2%	11.2%	#
Average FICO Score **	697	699	-0.3%		697	0.0%	
1st Time Home Buyer	57,794	52,108	10.9%		66,465	-13.0%	
% 1st Time Home Buyer	76.2%	76.3%	0.0%	#	74.4%	1.8%	#
Non-Minority	35,701	32,411	10.2%		39,511	-9.6%	
% Non-Minority	61.8%	62.2%	-0.4%	#	59.4%	2.3%	#
Minority	18,528	16,355	13.3%		22,317	-17.0%	
% Minority	32.1%	31.4%	0.7%	#	33.6%	-1.5%	#
Not-Disclosed	3,565	3,341	6.7%		4,636	-23.1%	
% Not-Disclosed	6.2%	6.4%	-0.2%	#	7.0%	-0.8%	#
Refinanced	**18,885**	**17,683**	**6.8%**		**43,078**	**-56.2%**	
% Refinanced	18.8%	19.3%	-0.5%	#	31.0%	-12.2%	#
Average FICO Score **	695	696	-0.1%		698	-0.4%	
Prior FHA	8,386	7,918	5.9%		19,248	-56.4%	
Streamline	5,894	5,756	2.4%		14,974	-60.6%	
% Streamline	31.2%	32.6%	-1.3%	#	34.8%	-3.6%	#
Full Process	2,492	2,162	15.3%		4,274	-41.7%	
Cash Out	607	517	17.4%		1,047	-42.0%	
Conventional to FHA	10,499	9,765	7.5%		23,832	-55.9%	
Cash Out	3,167	2,975	6.5%		7,551	-58.1%	
Total Cash Out	3,774	3,492	8.1%		8,598	-56.1%	
Total % Cash Out	20.0%	19.7%	0.2%	#	20.0%	0.0%	#
H4H (HOPE for Homeowners)	80	67	19.4%		36	122.2%	
Short Refinance	32	28	14.3%				
HECM	**5,807**	**5,514**	**5.3%**		**6,645**	**-12.6%**	
% HECM	5.8%	6.0%	-0.2%	#	4.8%	1.0%	#
HECM Standard Traditional	4,935	4,745	4.0%		6,175	-20.1%	
HECM Stndrd Traditional ARM	1,264	1,048	20.6%		1,999	-36.8%	
HECM Standard Purchase	142	134	6.0%		158	-10.1%	
HECM Stndrd Purchase ARM	4	3	33.3%		16	-75.0%	
HECM Standard Refinance	194	139	39.6%		312	-37.8%	
% HECM Standard Refinance	3.3%	2.5%	0.8%	#	4.7%	-1.4%	#
HECM Stndrd Refinance ARM	32	20	60.0%		94	-66.0%	
HECM Saver Total	536	496	8.1%				

Source: * F17 CHUMS # - Percentage point difference NA - Not available at this time.

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

August 2011

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE		LAST YEAR	RATE OF CHANGE	
FORWARD ENDORSEMENTS ONLY: *							
Section 203(k)	2,242	1,925	16.5%		2,195	2.1%	
Condominium	3,637	3,607	0.8%		6,518	-44.2%	
% Condominium	3.6%	3.9%	-0.3%	#	4.7%	-1.1%	#
ARM (Excludes HECM ARM)	4,084	3,610	13.1%		4,742	-13.9%	
% ARM	4.1%	3.9%	0.1%	#	3.4%	0.7%	#
Manufactured Housing (Real Estate)	1,817	1,663	9.3%		2,582	-29.6%	
Interest Buy-down	411	406	1.2%		331	24.2%	
Average Processing Time * ^							
(Existing Homes, weeks)							
Application to Closing	5.9	6.0	-1.7%		6.8	-13.2%	
Closing to Endorsement	3.5	3.6	-2.8%		4.3	-18.6%	
Lender Insurance *							
Total Lender Insurance	78,561	71,549	9.8%		104,770	-25.0%	
% of Total Insurance	78.2%	78.2%	0.0%	#	75.3%	2.8%	#
Forward Mortgages	76,885	69,773	10.2%		102,774	-25.2%	
HECM	1,676	1,776	-5.6%		1,996	-16.0%	
Automated Underwriting System * x							
AUS Endorsed	85,572	77,611	10.3%		114,321	-25.1%	
AUS as % of Total Endorsed	90.4%	90.2%	0.2%	#	86.3%	4.0%	#
Mortgage Insurance *							
Total Number	100,490	91,533	9.8%		139,045	-27.7%	
Total Amount ($B)	$17.4	$16.1	8.1%		$25.9	-32.8%	
Forward Mortgages							
Total Forward Number	94,683	86,019	10.1%		132,400	-28.5%	
Amount ($B)	$16.0	$14.8	8.1%		$24.2	-33.9%	
Purchase Number	75,798	68,336	10.9%		89,322	-15.1%	
Amount ($B)	$12.7	$11.6	9.5%		$15.8	-19.6%	
Refinance Number	18,885	17,683	6.8%		43,078	-56.2%	
Amount ($B)	$3.3	$3.2	3.1%		$8.4	-60.7%	
Reverse Mortgages							
HECM Number	5,807	5,514	5.3%		6,645	-12.6%	
Max Claim Amount ($B)	$1.4	$1.3	7.7%		$1.7	-17.6%	
Mortgage Insurance-In-Force **							
Total Number	7,259,736	7,202,951	0.8%		6,577,199	10.4%	
Total Unpaid Balance Amount ($B)	$1,012.8	$1,003.2	1.0%		$888.0	14.1%	
Loans Seriously Delinquent * <**							
Seriously Delinquent	611,822	598,921	2.2%		558,316	9.6%	
Seriously Delinquent Rate	8.4%	8.3%	0.1%	#	8.5%	-0.1%	#

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

August 2011

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**	**1,474,622**	**2,078,758**	**-29.1%**		**2,334,696**	
Purchase	**1,120,000**	**849,438**	**1,161,233**	**-26.9%**		**1,256,565**	
Refinance	**800,000**	**536,887**	**834,032**	**-35.6%**		**981,160**	
Prior FHA	300,000	217,350	322,795	**-32.7%**		423,093	
Conventional to FHA	500,000	319,537	511,237	**-37.5%**		558,067	
H4H (HOPE for Homeowners)		1,471	506	**190.7%**		540	r
Short Refinance		891	0				
HECM	**80,000**	**88,297**	**83,493**	**5.8%**		**96,971**	
TOTAL ENDORSEMENTS: *	**1,500,000**	**1,179,375**	**1,620,789**	**-27.2%**		**1,746,997**	
Minority	375,000	288,611	399,220	-27.7%		429,926	
% Minority	25.0%	24.5%	24.6%	-0.2%	#	24.6%	
Purchase	**900,000**	**710,947**	**1,038,617**	**-31.5%**		**1,109,699**	
% Purchase	60.0%	60.3%	64.1%	-3.8%	#	63.5%	
1st Time Home Buyer	720,000	534,357	830,735	-35.7%		882,200	
% 1st Time Home Buyer	80.0%	75.2%	80.0%	-4.8%	#	79.5%	
Non-Minority	460,800	329,785	528,188	-37.6%		558,991	
% Non-Minority	64.0%	61.7%	63.6%	-1.9%	#	63.4%	
Minority	216,000	170,492	248,025	-31.3%		265,138	
% Minority	30.0%	31.9%	29.9%	2.0%	#	30.1%	
Not-Disclosed	43,200	34,098	54,553	-37.5%		58,061	
% Not-Disclosed	6.0%	6.4%	6.6%	-0.2%	#	6.6%	
Refinanced	**525,000**	**400,880**	**509,025**	**-21.2%**		**558,192**	
% Refinanced	35.0%	34.0%	31.4%	2.6%	#	32.0%	
Prior FHA	231,000	215,421	225,505	-4.5%		252,522	
Streamline	204,750	173,492	190,809	-9.1%		212,940	
% Streamline	39.0%	43.3%	37.5%	5.8%	#	38.1%	
Full Process	26,250	41,929	34,696	20.8%		39,582	
Cash Out	17,000	8,446	11,092	-23.9%		12,129	
Conventional to FHA	294,000	185,465	283,527	-34.6%		305,676	
Cash Out	203,000	49,892	92,013	-45.8%		98,107	
Total Cash Out	220,000	58,338	103,105	-43.4%		110,236	
Total % Cash Out	41.9%	14.6%	20.3%	-5.7%	#	19.7%	
H4H (HOPE for Homeowners)		432	96			107	
Short Refinance		305	0				
HECM	**75,000**	**67,548**	**73,147**	**-7.7%**		**79,106**	
% HECM	5.0%	5.7%	4.5%	1.2%	#	4.5%	
HECM Standard Traditional	67,500	60,330	67,276	-10.3%		72,855	
HECM Stndrd Traditional ARM	66,150	18,163	21,327	-14.8%		23,005	
HECM Standard Purchase	2,400	1,328	1,283	3.5%		1,389	
HECM Stndrd Purchase ARM	2,352	102	129	-20.9%		146	
HECM Standard Refinance	5,100	2,606	4,591	-43.2%		4,862	
% HECM Standard Refinance	6.8%	3.9%	6.3%	-2.4%	#	6.1%	
HECM Stndrd Refinance ARM	4,998	541	1,394	-61.2%		1,457	
HECM Saver Total		3,285	0				

Source: * F17 CHUMS # - Percentage point difference r - revised

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

August 2011

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	19,081	20,760	-8.1%		22,491
Condominium	110,000	51,531	87,563	-41.1%		93,468
% Condominium	7.3%	4.4%	5.4%	-1.0%	#	5.4%
ARM (Excludes HECM ARM)	50,000	47,197	43,525	8.4%		46,940
% ARM	3.3%	4.0%	2.7%	1.3%	#	2.7%
Manufactured Housing (Real Estate)	50,000	19,687	28,643	-31.3%		30,751
Interest Buy-down	4,000	3,380	3,636	-7.0%		3,845
Lender Insurance *						
Total Lender Insurance	1,050,000	904,385	1,182,922	-23.5%		1,277,137
% of Total Insurance	70.0%	76.7%	73.0%	3.7%	#	73.1%
Forward Mortgages	1,029,000	886,036	1,167,189	-24.1%		1,259,909
HECM	21,000	18,349	15,733	16.6%		17,228
Automated Underwriting System * x						
AUS Endorsed	1,125,000	918,257	1,313,563	-30.1%		1,409,766
AUS as % of Total Endorsed	78.9%	82.6%	84.9%	-2.3%	#	84.5%
Mortgage Insurance *						
Total Number	1,500,000	1,179,375	1,620,789	-27.2%		1,746,997
Total Amount ($B)	$288.7	$219.9	$294.4	-25.3%		$318.8
Forward Mortgages						
Total Forward Number	1,425,000	1,111,827	1,547,642	-28.2%		1,667,891
Amount ($B)	$270.0	$203.1	$274.8	-26.1%		$297.7
Purchase Number	900,000	710,947	1,038,617	-31.5%		1,109,699
Amount ($B)	$162.0	$123.2	$178.9	-31.1%		$191.7
Refinance Number	525,000	400,880	509,025	-21.2%		558,192
Amount ($B)	$107.6	$79.9	$95.9	-16.7%		$106.0
Reverse Mortgages						
HECM Number	75,000	67,548	73,147	-7.7%		79,106
Max Claim Amount ($B)	$18.7	$16.8	$19.6	-14.3%		$21.1
Claims **						
Total Claims	345,000	304,334	270,964	12.3%		303,402
Loss Mitigation Retention	218,000	190,380	164,744	15.6%		182,968
Pre-Foreclosures	19,000	21,837	13,916	56.9%		15,291
Conveyances	100,000	83,098	87,807	-5.4%		99,653
HECM	7,000	7,414	4,496	64.9%		5,361
Other Claims	1,000	1,605	1			129

Source: * F17 CHUMS ** A43C Claims System

= Percentage point difference

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

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July 2011

CONTACT INFORMATION
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Applications

This month the seasonally adjusted annual rate for FHA single family applications was estimated to be 1,375,500 --- lower than last month and a continuation of the decline started last fall.

The actual count of applications was 115,263 -- also below last month. This downtrend is noted in the average number of daily receipts -- 5,763 this month versus 8,241 -- a year ago.

The total application count included 76,543 purchase cases, 31,081 refinancing and 7,639 reverse mortgage deals.

With respect to refinancing, 10,536 were former FHA cases and 20,545 were conventional conversions to FHA. Included in this refinance total were 214 H4H transactions and 54 short refinance cases.

Endorsements

During July, FHA insured 91,533 single-family loans for $16.1 billion. Included in the total were 68,336 purchase money mortgages, 17,683 refinanced transactions and 5,514 HECMs.

76.3 percent of the purchase money mortgages were for first time home buyers. It is also of interest to note that 19.7 percent of the refinanced mortgages were cash out actions.

Included in the refinance total were 67 Hope for Homeowner mortgages as well as 28 short refinance instruments.

Most of the HECM transactions were traditional reverse mortgages. Also, 496 Saver type HECMs were insured.

78.2 percent of the mortgages insured were processed under Lender Insurance program.

Automated Underwriting

77,611 mortgages were insured using the FHA scorecard (TOTAL) -- representing 90.2 percent of the cases endorsed this month.

Processing Time

The average processing time for a case from application to endorsement was 9.6 weeks.

Insurance-In-Force

FHA now has 7.2 million single-family mortgages-in-force for over 1 trillion dollars.

Defaults and Claims

At the end of the month, lenders reported 598,921 FHA mortgages in serious default -- 8.3 percent, fractionally higher than last month.

So far this fiscal year, FHA has paid 278,658 claims. About two thirds of these were the result of loss mitigation actions. In addition, 75,139 were conveyance to FHA claims.

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MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE		LAST YEAR	RATE OF CHANGE	
TOTAL APPLICATIONS: *	**115,263**	**131,796**	**-12.5%**		**173,068**	**-33.4%**	
Annual Rate	1,375,500	1,388,000	-0.9%		2,060,300	-33.2%	
Average per workday	5,437	5,486	-0.9%		8,144	-33.2%	
Purchase	**76,543**	**87,674**	**-12.7%**		**80,396**	**-4.8%**	
Refinance	**31,081**	**35,367**	**-12.1%**		**83,711**	**-62.9%**	
Prior FHA	10,536	12,748	-17.4%		37,507	-71.9%	
Conventional to FHA	20,545	22,619	-9.2%		46,204	-55.5%	
H4H (HOPE for Homeowners)	214	157	36.3%		46	365.2%	
Short Refinance	54	114	-52.6%				
HECM	**7,639**	**8,755**	**-12.7%**		**8,961**	**-14.8%**	
TOTAL ENDORSEMENTS: *	**91,533**	**101,469**	**-9.8%**		**144,514**	**-36.7%**	
Annual Rate	1,098,400	1,217,600	-9.8%		1,734,200	-36.7%	
Weighted Average FICO Score **	699	700	-0.1%		697	0.3%	
Minority	23,938	25,699	-6.9%		37,801	-36.7%	
% Minority	26.2%	25.3%	0.8%	#	26.2%	0.0%	#
Purchase	**68,336**	**74,370**	**-8.1%**		**108,608**	**-37.1%**	
% Purchase	74.7%	73.3%	1.4%	#	75.2%	-0.5%	#
Average FICO Score **	699	699	0.0%		697	0.3%	
1st Time Home Buyer	52,108	57,229	-8.9%		85,338	-38.9%	
% 1st Time Home Buyer	76.3%	77.0%	-0.7%	#	78.6%	-2.3%	#
Non-Minority	32,411	36,366	-10.9%		53,029	-38.9%	
% Non-Minority	62.2%	63.5%	-1.3%	#	62.1%	0.1%	#
Minority	16,355	17,373	-5.9%		26,767	-38.9%	
% Minority	31.4%	30.4%	1.0%	#	31.4%	0.0%	#
Not-Disclosed	3,341	3,490	-4.3%		5,542	-39.7%	
% Not-Disclosed	6.4%	6.1%	0.3%	#	6.5%	-0.1%	#
Refinanced	**17,683**	**21,242**	**-16.8%**		**30,005**	**-41.1%**	
% Refinanced	19.3%	20.9%	-1.6%	#	20.8%	-1.4%	#
Average FICO Score **	696	698	-0.3%		695	0.1%	
Prior FHA	7,918	8,952	-11.6%		11,005	-28.1%	
Streamline	5,756	6,353	-9.4%		8,005	-28.1%	
% Streamline	32.6%	29.9%	2.6%	#	26.7%	5.9%	#
Full Process	2,162	2,599	-16.8%		3,000	-27.9%	
Cash Out	517	611	-15.4%		784	-34.1%	
Conventional to FHA	9,765	12,290	-20.5%		19,000	-48.6%	
Cash Out	2,975	3,557	-16.4%		5,903	-49.6%	
Total Cash Out	3,492	4,168	-16.2%		6,687	-47.8%	
Total % Cash Out	19.7%	19.6%	0.1%	#	22.3%	-2.5%	#
H4H (HOPE for Homeowners)	67	58	15.5%		12		
Short Refinance	28	50	-44.0%				
HECM	**5,514**	**5,857**	**-5.9%**		**5,901**	**-6.6%**	
% HECM	6.0%	5.8%	0.3%	#	4.1%	1.9%	#
HECM Standard Traditional	4,745	5,045	-5.9%		5,475	-13.3%	
HECM Stndrd Traditional ARM	1,048	1,162	-9.8%		1,521	-31.1%	
HECM Standard Purchase	134	146	-8.2%		114	17.5%	
HECM Stndrd Purchase ARM	3	2	50.0%		6	-50.0%	
HECM Standard Refinance	139	142	-2.1%		312	-55.4%	
% HECM Standard Refinance	2.5%	2.4%	0.1%	#	5.3%	-2.8%	#
HECM Stndrd Refinance ARM	20	21	-4.8%		84	-76.2%	
HECM Saver Total	496	524	-5.3%				

Source: * F17 CHUMS # - Percentage point difference NA - Not available at this time.

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

July 2011

MONTHLY COMPARISONS

	CURRENT MONTH		LAST MONTH		RATE OF CHANGE		LAST YEAR		RATE OF CHANGE	
FORWARD ENDORSEMENTS ONLY: *										
Section 203(k)	1,925		2,077		-7.3%		2,172		-11.4%	
Condominium	3,607		4,291		-15.9%		7,346		-50.9%	
% Condominium	3.9%		4.2%		-0.3%	#	5.1%		-1.1%	#
ARM (Excludes HECM ARM)	3,610		4,085		-11.6%		4,934		-26.8%	
% ARM	3.9%		4.0%		-0.1%	#	3.4%		0.5%	#
Manufactured Housing (Real Estate)	1,663		1,856		-10.4%		2,446		-32.0%	
Interest Buy-down	406		453		-10.4%		409		-0.7%	
Average Processing Time * ^										
(Existing Homes, weeks)										
Application to Closing	6.0		6.1		-1.6%		6.9		-13.0%	
Closing to Endorsement	3.6		3.3		9.1%		4.3		-16.3%	
Lender Insurance *										
Total Lender Insurance	71,549		79,092		-9.5%		107,579		-33.5%	
% of Total Insurance	78.2%		77.9%		0.2%	#	74.4%		3.7%	#
Forward Mortgages	69,773		77,369		-9.8%		106,119		-34.3%	
HECM	1,776		1,723		3.1%		1,460		21.6%	
Automated Underwriting System * x										
AUS Endorsed	77,611		86,618		-10.4%		126,849		-38.8%	
AUS as % of Total Endorsed	90.2%		90.6%		-0.4%	#	91.5%		-1.3%	#
Mortgage Insurance *										
Total Number	91,533		101,469		-9.8%		144,514		-36.7%	
Total Amount ($B)	$16.1		$17.7		-9.0%		$25.9		-37.8%	
Forward Mortgages										
Total Forward Number	86,019		95,612		-10.0%		138,613		-37.9%	
Amount ($B)	$14.8		$16.3		-9.2%		$24.4		-39.3%	
Purchase Number	68,336		74,370		-8.1%		108,608		-37.1%	
Amount ($B)	$11.6		$12.5		-7.2%		$18.7		-38.0%	
Refinance Number	17,683		21,242		-16.8%		30,005		-41.1%	
Amount ($B)	$3.2		$3.8		-15.8%		$5.7		-43.9%	
Reverse Mortgages										
HECM Number	5,514		5,857		-5.9%		5,901		-6.6%	
Max Claim Amount ($B)	$1.3		$1.4		-7.1%		$1.5		-13.3%	
Mortgage Insurance-In-Force **										
Total Number	7,202,951		7,151,199		0.7%		6,499,005		10.8%	
Total Unpaid Balance Amount ($B)	$1,003.2		$994.6		0.9%		$873.5		14.8%	
Loans Seriously Delinquent * <**										
Seriously Delinquent	598,921		584,822		2.4%		559,620	r	7.0%	
Seriously Delinquent Rate	8.3%		8.2%		0.1%	#	8.6%	r	-0.3%	#

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

July 2011

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**	**1,331,829**	**1,877,851**	**-29.1%**		**2,334,696**	
Purchase	**1,120,000**	**764,358**	**1,074,664**	**-28.9%**		**1,256,565**	
Refinance	**800,000**	**487,114**	**729,380**	**-33.2%**		**981,160**	
Prior FHA	300,000	195,626	267,692	**-26.9%**		423,093	
Conventional to FHA	500,000	291,488	461,688	**-36.9%**		558,067	
H4H (HOPE for Homeowners)		1,469	467	**214.6%**		540	r
Short Refinance		703	0				
HECM	**80,000**	**80,357**	**73,807**	**8.9%**		**96,971**	
TOTAL ENDORSEMENTS: *	**1,500,000**	**1,078,885**	**1,481,744**	**-27.2%**		**1,746,997**	
Minority	375,000	261,860	363,269	-27.9%		429,926	
% Minority	25.0%	24.3%	24.5%	-0.2%	#	24.6%	
Purchase	**900,000**	**635,149**	**949,295**	**-33.1%**		**1,109,699**	
% Purchase	60.0%	58.9%	64.1%	-5.2%	#	63.5%	
1st Time Home Buyer	720,000	476,583	764,295	-37.6%		882,200	
% 1st Time Home Buyer	80.0%	75.0%	80.5%	-5.5%	#	79.5%	
Non-Minority	460,800	294,084	488,677	-39.8%		558,991	
% Non-Minority	64.0%	61.7%	63.9%	-2.2%	#	63.4%	
Minority	216,000	151,964	225,708	-32.7%		265,138	
% Minority	30.0%	31.9%	29.5%	2.4%	#	30.1%	
Not-Disclosed	43,200	30,533	49,917	-38.8%		58,061	
% Not-Disclosed	6.0%	6.4%	6.5%	-0.1%	#	6.6%	
Refinanced	**525,000**	**381,995**	**465,947**	**-18.0%**		**558,192**	
% Refinanced	35.0%	35.4%	31.4%	4.0%	#	32.0%	
Prior FHA	231,000	207,035	206,257	0.4%		252,522	
Streamline	204,750	167,598	175,835	-4.7%		212,940	
% Streamline	39.0%	43.9%	37.7%	6.1%	#	38.1%	
Full Process	26,250	39,437	30,422	29.6%		39,582	
Cash Out	17,000	7,839	10,045	-22.0%		12,129	
Conventional to FHA	294,000	174,966	259,695	-32.6%		305,676	
Cash Out	203,000	46,725	84,462	-44.7%		98,107	
Total Cash Out	220,000	54,564	94,507	-42.3%		110,236	
Total % Cash Out	41.9%	14.3%	20.3%	-6.0%	#	19.7%	
H4H (HOPE for Homeowners)		352	60			107	
Short Refinance		273	0				
HECM	**75,000**	**61,741**	**66,502**	**-7.2%**		**79,106**	
% HECM	5.0%	5.7%	4.5%	1.2%	#	4.5%	
HECM Standard Traditional	67,500	55,395	61,101	-9.3%		72,855	
HECM Stndrd Traditional ARM	66,150	16,899	19,328	-12.6%		23,005	
HECM Standard Purchase	2,400	1,186	1,125	5.4%		1,389	
HECM Stndrd Purchase ARM	2,352	98	113	-13.3%		146	
HECM Standard Refinance	5,100	2,412	4,279	-43.6%		4,862	
% HECM Standard Refinance	6.8%	3.9%	6.4%	-2.5%	#	6.1%	
HECM Stndrd Refinance ARM	4,998	509	1,300	-60.8%		1,457	
HECM Saver Total		2,749	0				

Source: * F17 CHUMS # - Percentage point difference r - revised

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

July 2011

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	16,839	18,565	-9.3%		22,491
Condominium	110,000	47,894	81,045	-40.9%		93,468
% Condominium	7.3%	4.4%	5.5%	-1.0%	#	5.4%
ARM (Excludes HECM ARM)	50,000	43,113	38,783	11.2%		46,940
% ARM	3.3%	4.0%	2.6%	1.4%	#	2.7%
Manufactured Housing (Real Estate)	50,000	17,870	26,061	-31.4%		30,751
Interest Buy-down	4,000	2,969	3,305	-10.2%		3,845
Lender Insurance *						
Total Lender Insurance	1,050,000	825,824	1,078,152	-23.4%		1,277,137
% of Total Insurance	70.0%	76.5%	72.8%	3.8%	#	73.1%
Forward Mortgages	1,029,000	809,151	1,064,415	-24.0%		1,259,909
HECM	21,000	16,673	13,737	21.4%		17,228
Automated Underwriting System * x						
AUS Endorsed	1,125,000	832,685	1,199,242	-30.6%		1,409,766
AUS as % of Total Endorsed	78.9%	81.9%	84.7%	-2.9%	#	84.5%
Mortgage Insurance *						
Total Number	1,500,000	1,078,885	1,481,744	-27.2%		1,746,997
Total Amount ($B)	$288.7	$202.5	$268.5	-24.6%		$318.8
Forward Mortgages						
Total Forward Number	1,425,000	1,017,144	1,415,242	-28.1%		1,667,891
Amount ($B)	$270.0	$187.1	$250.6	-25.3%		$297.7
Purchase Number	900,000	635,149	949,295	-33.1%		1,109,699
Amount ($B)	$162.0	$110.5	$163.1	-32.3%		$191.7
Refinance Number	525,000	381,995	465,947	-18.0%		558,192
Amount ($B)	$107.6	$76.6	$87.5	-12.5%		$106.0
Reverse Mortgages						
HECM Number	75,000	61,741	66,502	-7.2%		79,106
Max Claim Amount ($B)	$18.7	$15.4	$17.9	-14.0%		$21.1
Claims **						
Total Claims	345,000	278,658	239,747	16.2%		303,402
Loss Mitigation Retention	218,000	176,547	145,826	21.1%		182,968
Pre-Foreclosures	19,000	19,177	12,214	57.0%		15,291
Conveyances	100,000	75,139	77,815	-3.4%		99,653
HECM	7,000	6,323	3,891	62.5%		5,361
Other Claims	1,000	1,472	1			129

Source: * F17 CHUMS ** A43C Claims System

= Percentage point difference

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

June 2011

CONTACT INFORMATION
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Applications

During June, the seasonally adjusted annual rate for single family applications moved upward to 1,388,000 -- 7.8 percent higher than last month.

Actual application receipts also advanced to a total of 131,796 cases. This included 87,674 purchase cases, 35,367 refinance transactions as well as 8,755 reverse mortgages.

The refinance applications consisted of 12,748 prior FHA's and 22,619 conventional conversions. Also included in the refinances were 157 H4H cases and 114 short refinance transactions.

Endorsements

This month, FHA insured 101,469 single-family mortgages covering $17.7 billion. So far this fiscal year, FHA has insured 987,352 mortgages for $186.4 billion.

During June, 74,370 purchase money mortgages were endorsed, as well as 21,242 refinance transactions and 5,857 HECMs.

With respect to the refinancing, 8,952 were prior FHA cases, the bulk having streamlined processing and 12,290 conventional conversions. Included in the refinance total were 58 H4H cases and 50 short refinances.

Of the 5,857 reverse mortgages; 5,054 were the standard traditional type. Also, 524 saver mortgages were endorsed.

Automated Underwriting

Of the cases endorsed this month, 86,618 were accepted and endorsed using the FHA score card -- that is 90.6 percent of the cases insured.

Processing Time

This month, the average time for processing the bulk of the cases were 9.4 weeks, -- 6.1 week from application to closing and 3.3 weeks from closing to endorsement.

Insurance-In-Force

As of the end of June, FHA had 7,151,199 single-family mortgages-in-force with an amortized balance of $994.6 billion.

Defaults and Claims

At the end of June, lenders reported 584,822 mortgages in serious delinquency, bankruptcy or in foreclosure. This is slightly higher than last month, but the seriously delinquent rate remained at 8.2 percent.

Through nine months of the fiscal year, FHA has paid 256,770 claims, however, 164,584 (64%) were loss mitigation retention claim payments. In addition, 68,915 conveyance claims were paid as well as a smaller number of other claims.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

June 2011

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE		LAST YEAR	RATE OF CHANGE	
TOTAL APPLICATIONS: *	**131,796**	**118,784**	**11.0%**		**168,915**	**-22.0%**	
Annual Rate	1,388,000	1,288,100	7.8%		1,848,900	-24.9%	
Average per workday	5,486	5,091	7.8%		7,308	-24.9%	
Purchase	**87,674**	**79,931**	**9.7%**		**89,951**	**-2.5%**	
Refinance	**35,367**	**31,380**	**12.7%**		**69,876**	**-49.4%**	
Prior FHA	12,748	10,308	23.7%		23,659	-46.1%	
Conventional to FHA	22,619	21,072	7.3%		46,217	-51.1%	
H4H (HOPE for Homeowners)	157	134	17.2%		50	214.0%	
Short Refinance	114	65	75.4%				
HECM	**8,755**	**7,473**	**17.2%**		**9,088**	**-3.7%**	
TOTAL ENDORSEMENTS: *	**101,469**	**95,907**	**5.8%**		**150,911**	**-32.8%**	
Annual Rate	1,217,600	1,150,900	5.8%		1,810,900	-32.8%	
Weighted Average FICO Score **	700	701	-0.1%		697	0.4%	
Minority	25,699	23,677	8.5%		37,728	-31.9%	
% Minority	25.3%	24.7%	0.6%	#	25.0%	0.3%	#
Purchase	**74,370**	**66,475**	**11.9%**		**115,831**	**-35.8%**	
% Purchase	73.3%	69.3%	4.0%	#	76.8%	-3.5%	#
Average FICO Score **	699	700	-0.1%		698	0.1%	
1st Time Home Buyer	57,229	51,236	11.7%		92,198	-37.9%	
% 1st Time Home Buyer	77.0%	77.1%	-0.1%	#	79.6%	-2.6%	#
Non-Minority	36,366	32,704	11.2%		59,725	-39.1%	
% Non-Minority	63.5%	63.8%	-0.3%	#	64.8%	-1.2%	#
Minority	17,373	15,451	12.4%		26,701	-34.9%	
% Minority	30.4%	30.2%	0.2%	#	29.0%	1.4%	#
Not-Disclosed	3,490	3,081	13.3%		5,772	-39.5%	
% Not-Disclosed	6.1%	6.0%	0.1%	#	6.3%	-0.2%	#
Refinanced	**21,242**	**24,244**	**-12.4%**		**29,776**	**-28.7%**	
% Refinanced	20.9%	25.3%	-4.3%	#	19.7%	1.2%	#
Average FICO Score **	698	701	-0.4%		694	0.6%	
Prior FHA	8,952	10,315	-13.2%		9,682	-7.5%	
Streamline	6,353	7,658	-17.0%		6,801	-6.6%	
% Streamline	29.9%	31.6%	-1.7%	#	22.8%	7.1%	#
Full Process	2,599	2,657	-2.2%		2,881	-9.8%	
Cash Out	611	611	0.0%		892	-31.5%	
Conventional to FHA	12,290	13,929	-11.8%		20,095	-38.8%	
Cash Out	3,557	4,026	-11.6%		6,426	-44.6%	
Total Cash Out	4,168	4,637	-10.1%		7,318	-43.0%	
Total % Cash Out	19.6%	19.1%	0.5%	#	24.6%	-5.0%	#
H4H (HOPE for Homeowners)	58	39	48.7%		7		
Short Refinance	50	44	13.6%				
HECM	**5,857**	**5,188**	**12.9%**		**5,304**	**10.4%**	
% HECM	5.8%	5.4%	0.4%	#	3.5%	2.3%	#
HECM Standard Traditional	5,045	4,587	10.0%		4,916	2.6%	
HECM Stndrd Traditional ARM	1,162	1,019	14.0%		1,348	-13.8%	
HECM Standard Purchase	146	96	52.1%		101	44.6%	
HECM Stndrd Purchase ARM	2	3	-33.3%		5	-60.0%	
HECM Standard Refinance	142	140	1.4%		287	-50.5%	
% HECM Standard Refinance	2.4%	2.7%	-0.3%	#	5.4%	-3.0%	#
HECM Stndrd Refinance ARM	21	20	5.0%		74	-71.6%	
HECM Saver Total	524	365	43.6%				

Source: * F17 CHUMS # - Percentage point difference NA - Not available at this time.

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

June 2011

MONTHLY COMPARISONS

	CURRENT MONTH		LAST MONTH		RATE OF CHANGE		LAST YEAR		RATE OF CHANGE	
FORWARD ENDORSEMENTS ONLY: *										
Section 203(k)	2,077		1,759		18.1%		1,845		12.6%	
Condominium	4,291		3,960		8.4%		7,638		-43.8%	
% Condominium	4.2%		4.1%		0.1%	#	5.1%		-0.8%	#
ARM (Excludes HECM ARM)	4,085		4,194		-2.6%		4,542		-10.1%	
% ARM	4.0%		4.4%		-0.3%	#	3.0%		1.0%	#
Manufactured Housing (Real Estate)	1,856		1,720		7.9%		2,345		-20.9%	
Interest Buy-down	453		328		38.1%		404		12.1%	
Average Processing Time * ^										
(Existing Homes, weeks)										
Application to Closing	6.1		6.0		1.7%		7.1		-14.1%	
Closing to Endorsement	3.3		3.0		10.0%		3.9		-15.4%	
Lender Insurance *										
Total Lender Insurance	79,092		74,208		6.6%		111,490		-29.1%	
% of Total Insurance	77.9%		77.4%		0.6%	#	73.9%		4.1%	#
Forward Mortgages	77,369		73,070		5.9%		110,374		-29.9%	
HECM	1,723		1,138		51.4%		1,116		54.4%	
Automated Underwriting System * x										
AUS Endorsed	86,618		81,347		6.5%		134,648		-35.7%	
AUS as % of Total Endorsed	90.6%		89.7%		0.9%	#	92.5%		-1.9%	#
Mortgage Insurance *										
Total Number	101,469		95,907		5.8%		150,911		-32.8%	
Total Amount ($B)	$17.7		$16.9		4.7%		$26.4		-33.0%	
Forward Mortgages										
Total Forward Number	95,612		90,719		5.4%		145,607		-34.3%	
Amount ($B)	$16.3		$15.6		4.5%		$25.1		-35.1%	
Purchase Number	74,370		66,475		11.9%		115,831		-35.8%	
Amount ($B)	$12.5		$11.2		11.6%		$19.6		-36.2%	
Refinance Number	21,242		24,244		-12.4%		29,776		-28.7%	
Amount ($B)	$3.8		$4.4		-13.6%		$5.5		-30.9%	
Reverse Mortgages										
HECM Number	5,857		5,188		12.9%		5,304		10.4%	
Max Claim Amount ($B)	$1.4		$1.3		7.7%		$1.3		7.7%	
Mortgage Insurance-In-Force **										
Total Number	7,151,199		7,090,489		0.9%		6,402,527		11.7%	
Total Unpaid Balance Amount ($B)	$994.6		$984.6		1.0%		$865.5		14.9%	
Loans Seriously Delinquent * <**										
Seriously Delinquent	584,822		578,933		1.0%		551,330	r	6.1%	
Seriously Delinquent Rate	8.2%		8.2%		0.0%	#	8.6%	r	-0.4%	#

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

June 2011

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**	**1,216,566**	**1,704,783**	**-28.6%**		**2,334,696**	
Purchase	**1,120,000**	**687,815**	**994,268**	**-30.8%**		**1,256,565**	
Refinance	**800,000**	**456,033**	**645,669**	**-29.4%**		**981,160**	
Prior FHA	300,000	185,090	230,185	**-19.6%**		423,093	
Conventional to FHA	500,000	270,943	415,484	**-34.8%**		558,067	
H4H (HOPE for Homeowners)		1,255	421	**198.1%**		540	r
Short Refinance		649					
HECM	**80,000**	**72,718**	**64,846**	**12.1%**		**96,971**	
TOTAL ENDORSEMENTS: *	**1,500,000**	**987,352**	**1,337,230**	**-26.2%**		**1,746,997**	
Minority	375,000	237,922	325,468	-26.9%		429,926	
% Minority	25.0%	24.1%	24.3%	-0.2%	#	24.6%	
Purchase	**900,000**	**566,813**	**840,687**	**-32.6%**		**1,109,699**	
% Purchase	60.0%	57.4%	62.9%	-5.5%	#	63.5%	
1st Time Home Buyer	720,000	424,475	678,968	-37.5%		882,200	
% 1st Time Home Buyer	80.0%	74.9%	80.8%	-5.9%	#	79.5%	
Non-Minority	460,800	261,673	435,648	-39.9%		558,991	
% Non-Minority	64.0%	61.6%	64.2%	-2.5%	#	63.4%	
Minority	216,000	135,609	198,941	-31.8%		265,138	
% Minority	30.0%	31.9%	29.3%	2.6%	#	30.1%	
Not-Disclosed	43,200	27,192	44,375	-38.7%		58,061	
% Not-Disclosed	6.0%	6.4%	6.5%	-0.1%	#	6.6%	
Refinanced	**525,000**	**364,312**	**435,942**	**-16.4%**		**558,192**	
% Refinanced	35.0%	36.9%	32.6%	4.3%	#	32.0%	
Prior FHA	231,000	199,117	191,252	4.1%		252,522	
Streamline	204,750	161,842	167,830	-3.6%		212,940	
% Streamline	39.0%	44.4%	38.5%	5.9%	#	38.1%	
Full Process	26,250	37,275	27,422	35.9%		39,582	
Cash Out	17,000	7,322	9,261	-20.9%		12,129	
Conventional to FHA	294,000	165,201	240,695	-31.4%		305,676	
Cash Out	203,000	43,750	78,559	-44.3%		98,107	
Total Cash Out	220,000	51,072	87,820	-41.8%		110,236	
Total % Cash Out	41.9%	14.0%	20.1%	-6.1%	#	19.7%	
H4H (HOPE for Homeowners)		285	48			107	
Short Refinance		245					
HECM	**75,000**	**56,227**	**60,601**	**-7.2%**		**79,106**	
% HECM	5.0%	5.7%	4.5%	1.2%	#	4.5%	
HECM Standard Traditional	67,500	50,650	55,626	-8.9%		72,855	
HECM Stndrd Traditional ARM	66,150	15,851	17,807	-11.0%		23,005	
HECM Standard Purchase	2,400	1,052	1,011	4.1%		1,389	
HECM Stndrd Purchase ARM	2,352	95	107	-11.2%		146	
HECM Standard Refinance	5,100	2,273	3,967	-42.7%		4,862	
% HECM Standard Refinance	6.8%	4.0%	6.5%	-2.5%	#	6.1%	
HECM Stndrd Refinance ARM	4,998	489	1,216	-59.8%		1,457	
HECM Saver Total		2,253					

Source: * F17 CHUMS # - Percentage point difference r - revised

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

June 2011

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	14,914	16,393	-9.0%		22,491
Condominium	110,000	44,287	73,699	-39.9%		93,468
% Condominium	7.3%	4.5%	5.5%	-1.0%	#	5.4%
ARM (Excludes HECM ARM)	50,000	39,503	33,849	16.7%		46,940
% ARM	3.3%	4.0%	2.5%	1.5%	#	2.7%
Manufactured Housing (Real Estate)	50,000	16,207	23,615	-31.4%		30,751
Interest Buy-down	4,000	2,563	2,896	-11.5%		3,845
Lender Insurance *						
Total Lender Insurance	1,050,000	754,275	970,573	-22.3%		1,277,137
% of Total Insurance	70.0%	76.4%	72.6%	3.8%	#	73.1%
Forward Mortgages	1,029,000	739,378	958,296	-22.8%		1,259,909
HECM	21,000	14,897	12,277	21.3%		17,228
Automated Underwriting System * x						
AUS Endorsed	1,125,000	755,074	1,072,393	-29.6%		1,409,766
AUS as % of Total Endorsed	78.9%	81.1%	84.0%	-2.9%	#	84.5%
Mortgage Insurance *						
Total Number	1,500,000	987,352	1,337,230	-26.2%		1,746,997
Total Amount ($B)	$288.7	$186.4	$242.6	-23.2%		$318.8
Forward Mortgages						
Total Forward Number	1,425,000	931,125	1,276,629	-27.1%		1,667,891
Amount ($B)	$270.0	$172.3	$226.2	-23.8%		$297.7
Purchase Number	900,000	566,813	840,687	-32.6%		1,109,699
Amount ($B)	$162.0	$98.9	$144.4	-31.5%		$191.7
Refinance Number	525,000	364,312	435,942	-16.4%		558,192
Amount ($B)	$107.6	$73.4	$81.8	-10.3%		$106.0
Reverse Mortgages						
HECM Number	75,000	56,227	60,601	-7.2%		79,106
Max Claim Amount ($B)	$18.7	$14.1	$16.4	-14.0%		$21.1
Claims **						
Total Claims	345,000	256,770	207,715	23.6%		303,402
Loss Mitigation Retention	218,000	164,584	124,191	32.5%		182,968
Pre-Foreclosures	19,000	16,492	10,683	54.4%		15,291
Conveyances	100,000	68,915	69,504	-0.8%		99,653
HECM	7,000	5,650	3,337	69.3%		5,361
Other Claims	1,000	1,129	0			129

Source: * F17 CHUMS ** A43C Claims System

= Percentage point difference

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

May 2011

CONTACT INFORMATION
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Applications

In May the estimated annual rate for applications tumbled to 1,288,100 -- down 21 percent from last month and 39 percent lower than a year ago (2,125,700).

The actual count of applications accepted was 118,784, a slide of 26 percent below last month (160,186). This aggregate included 79,931 purchase transactions, 31,380 refinances and 7,473 HECM's.

There were 10,308 prior FHA cases and 21,072 conventional conversions in the refinance total. Also, 134 Hope for Homeowners and 65 short refinances were part of the refinance figure.

It is noted that total activity for the month was down significantly , however, the last two weeks showed renewed strength.

Endorsements

During May, FHA insured 95,907 single family mortgages valued at $16.9 billion.

Included in this total were 66,475 purchase money mortgages, of which 51,236 were for first time home buyers. Also, 30 percent of these were minority households.

Also, included were 24,244 refinances -- 10,315 prior FHA's and 13,929 conventional conversions.

It is interesting to note that 19 percent of the refinance cases were cash out transactions. In addition, this insurance total included 5,188 HECM's, 4,587 which were traditional reverse mortgages.

Automated Underwriting

This month, 81,347 mortgages were accepted and endorsed by TOTAL, the FHA scorecard -- 89 percent of all single-family insured cases this month.

Insurance-In-Force

FHA now has more than 7 million mortgages-in-force (7,090,489) for $984.6 billion. Roughly 7 out of every 10 of these are home purchase transactions.

Defaults and Claims

At the end of May, lenders reported 578,933 mortgages 90 days or more delinquent, in bankruptcy or in foreclosure, yielding a serious default rate of 8.17 percent -- fractionally lower than last month.

FHA has paid 226,671 claims so far this year -- 27.8 percent more than a year ago. Loss mitigation accounted for 145,479 of these actions. In addition, 61,474 conveyances' were paid. The remaining number were for other claims.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

May 2011

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE		LAST YEAR	RATE OF CHANGE	
TOTAL APPLICATIONS: *	**118,784**	**160,186**	**-25.8%**		**181,524**	**-34.6%**	
Annual Rate	1,288,100	1,624,500	-20.7%		2,125,700	-39.4%	
Average per workday	5,091	6,421	-20.7%		8,402	-39.4%	
Purchase	**79,931**	**107,125**	**-25.4%**		**121,035**	**-34.0%**	
Refinance	**31,380**	**45,690**	**-31.3%**		**52,135**	**-39.8%**	
Prior FHA	10,308	15,137	-31.9%		13,668	-24.6%	
Conventional to FHA	21,072	30,553	-31.0%		38,467	-45.2%	
H4H (HOPE for Homeowners)	134	155	-13.5%		72	86.1%	
Short Refinance	65	60	8.3%				
HECM	**7,473**	**7,371**	**1.4%**		**8,354**	**-10.5%**	
TOTAL ENDORSEMENTS: *	**95,907**	**93,394**	**2.7%**		**124,759**	**-23.1%**	
Annual Rate	1,150,900	1,120,700	2.7%		1,497,100	-23.1%	
Weighted Average FICO Score **	NA	703			698		
Minority	23,677	23,200	2.1%		30,420	-22.2%	
% Minority	24.7%	24.8%	-0.2%	#	24.4%	0.3%	#
Purchase	**66,475**	**60,378**	**10.1%**		**89,291**	**-25.6%**	
% Purchase	69.3%	64.6%	4.7%	#	71.6%	-2.3%	#
Average FICO Score **	NA	701			698		
1st Time Home Buyer	51,236	46,247	10.8%		71,091	-27.9%	
% 1st Time Home Buyer	77.1%	76.6%	0.5%	#	79.6%	-2.5%	#
Non-Minority	32,704	29,112	12.3%		46,272	-29.3%	
% Non-Minority	63.8%	62.9%	0.9%	#	65.1%	-1.3%	#
Minority	15,451	14,273	8.3%		20,383	-24.2%	
% Minority	30.2%	30.9%	-0.7%	#	28.7%	1.5%	#
Not-Disclosed	3,081	2,862	7.7%		4,434	-30.5%	
% Not-Disclosed	6.0%	6.2%	-0.2%	#	6.2%	-0.2%	#
Refinanced	**24,244**	**26,893**	**-9.9%**		**30,909**	**-21.6%**	
% Refinanced	25.3%	28.8%	-3.5%	#	24.8%	0.5%	#
Average FICO Score **	NA	704			695		
Prior FHA	10,315	11,836	-12.9%		9,827	5.0%	
Streamline	7,658	8,940	-14.3%		6,909	10.8%	
% Streamline	31.6%	33.2%	-1.7%	#	22.4%	9.2%	#
Full Process	2,657	2,896	-8.3%		2,918	-8.9%	
Cash Out	611	651	-6.1%		796	-23.2%	
Conventional to FHA	13,929	15,059	-7.5%		21,084	-33.9%	
Cash Out	4,026	4,262	-5.5%		6,804	-40.8%	
Total Cash Out	4,637	4,913	-5.6%		7,600	-39.0%	
Total % Cash Out	19.1%	18.3%	0.9%	#	24.6%	-5.5%	#
H4H (HOPE for Homeowners)	39	29	34.5%		6		
Short Refinance	44	44	0.0%				
HECM	**5,188**	**6,123**	**-15.3%**		**4,554**	**13.9%**	
% HECM	5.4%	6.6%	-1.1%	#	3.7%	1.8%	#
HECM Standard Traditional	4,587	5,388	-14.9%		4,239	8.2%	
HECM Stndrd Traditional ARM	1,019	1,301	-21.7%		1,231	-17.2%	
HECM Standard Purchase	96	121	-20.7%		76	26.3%	
HECM Stndrd Purchase ARM	3	4	-25.0%		3	0.0%	
HECM Standard Refinance	140	223	-37.2%		239	-41.4%	
% HECM Standard Refinance	2.7%	3.6%	-0.9%	#	5.2%	-2.5%	#
HECM Stndrd Refinance ARM	20	26	-23.1%		48	-58.3%	
HECM Saver Total	365	392	-6.9%				

Source: * F17 CHUMS # - Percentage point difference NA - Not available at this time.

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

May 2011

MONTHLY COMPARISONS

	CURRENT MONTH		LAST MONTH		RATE OF CHANGE		LAST YEAR		RATE OF CHANGE	
FORWARD ENDORSEMENTS ONLY: *										
Section 203(k)	1,759		1,534		14.7%		1,574		11.8%	
Condominium	3,960		3,954		0.2%		5,942		-33.4%	
% Condominium	4.1%		4.2%		-0.1%	#	4.8%		-0.6%	#
ARM (Excludes HECM ARM)	4,194		4,761		-11.9%		3,383		24.0%	
% ARM	4.4%		5.1%		-0.7%	#	2.7%		1.7%	#
Manufactured Housing (Real Estate)	1,720		1,777		-3.2%		2,001		-14.0%	
Interest Buy-down	328		250		31.2%		318		3.1%	
Average Processing Time * ^										
(Existing Homes, weeks)										
Application to Closing	6.0		6.1		-1.6%		6.6		-9.1%	
Closing to Endorsement	3.0		3.0		0.0%		3.4		-11.8%	
Lender Insurance *										
Total Lender Insurance	74,208		71,895		3.2%		94,049		-21.1%	
% of Total Insurance	77.4%		77.0%		0.4%	#	75.4%		2.0%	#
Forward Mortgages	73,070		70,587		3.5%		93,001		-21.4%	
HECM	1,138		1,308		-13.0%		1,048		8.6%	
Automated Underwriting System * x										
AUS Endorsed	81,347		76,669		6.1%		109,838		-25.9%	
AUS as % of Total Endorsed	89.7%		87.9%		1.8%	#	91.4%		-1.7%	#
Mortgage Insurance *										
Total Number	95,907		93,394		2.7%		124,754		-23.1%	
Total Amount ($B)	$16.9		$16.8		0.6%		$22.3		-24.2%	
Forward Mortgages										
Total Forward Number	90,719		87,271		4.0%		120,200		-24.5%	
Amount ($B)	$15.6		$15.3		2.0%		$21.1		-26.1%	
Purchase Number	66,475		60,378		10.1%		89,291		-25.6%	
Amount ($B)	$11.2		$10.3		8.7%		$15.3		-26.8%	
Refinance Number	24,244		26,893		-9.9%		30,909		-21.6%	
Amount ($B)	$4.4		$5.0		-12.0%		$5.8		-24.1%	
Reverse Mortgages										
HECM Number	5,188		6,123		-15.3%		4,554		13.9%	
Max Claim Amount ($B)	$1.3		$1.5		-13.3%		$1.2		8.3%	
Mortgage Insurance-In-Force **										
Total Number	7,090,489		7,035,016		0.8%		6,296,586		12.6%	
Total Unpaid Balance Amount ($B)	$984.6		$975.2		1.0%		$837.8		17.5%	
Loans Seriously Delinquent * <**										
Seriously Delinquent	578,933		575,950		0.5%		548,193	r	5.6%	
Seriously Delinquent Rate	8.2%		8.2%		0.0%	#	8.7%	r	-0.5%	#

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

May 2011

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**	**1,084,770**	**1,535,867**	**-29.4%**		**2,334,696**	
Purchase	**1,120,000**	**600,141**	**905,045**	**-33.7%**		**1,256,565**	
Refinance	**800,000**	**420,666**	**575,064**	**-26.8%**		**981,160**	
Prior FHA	300,000	172,342	202,093	**-14.7%**		423,093	
Conventional to FHA	500,000	248,324	372,971	**-33.4%**		558,067	
H4H (HOPE for Homeowners)		1,098	368			540	r
Short Refinance		535					
HECM	**80,000**	**63,963**	**55,758**	**14.7%**		**96,971**	
TOTAL ENDORSEMENTS: *	**1,500,000**	**886,087**	**1,186,424**	**-25.3%**		**1,746,997**	
Minority	375,000	212,278	287,788	-26.2%		429,926	
% Minority	25.0%	24.0%	24.3%	-0.3%	#	24.6%	
Purchase	**900,000**	**492,481**	**724,899**	**-32.1%**		**1,109,699**	
% Purchase	60.0%	55.6%	61.1%	-5.5%	#	63.5%	
1st Time Home Buyer	720,000	367,257	586,783	-37.4%		882,200	
% 1st Time Home Buyer	80.0%	74.6%	80.9%	-6.4%	#	79.5%	
Non-Minority	460,800	225,327	375,942	-40.1%		558,991	
% Non-Minority	64.0%	61.4%	64.1%	-2.7%	#	63.4%	
Minority	216,000	118,247	172,251	-31.4%		265,138	
% Minority	30.0%	32.2%	29.4%	2.8%	#	30.1%	
Not-Disclosed	43,200	23,703	38,605	-38.6%		58,061	
% Not-Disclosed	6.0%	6.5%	6.6%	-0.1%	#	6.6%	
Refinanced	**525,000**	**343,232**	**406,206**	**-15.5%**		**558,192**	
% Refinanced	35.0%	38.7%	34.2%	4.5%	#	32.0%	
Prior FHA	231,000	190,311	185,589	2.5%		252,522	
Streamline	204,750	155,591	161,043	-3.4%		212,940	
% Streamline	39.0%	45.3%	39.6%	5.7%	#	38.1%	
Full Process	26,250	34,720	24,546	41.4%		39,582	
Cash Out	17,000	6,722	8,371	-19.7%		12,129	
Conventional to FHA	294,000	152,952	220,617	-30.7%		305,676	
Cash Out	203,000	40,200	72,132	-44.3%		98,107	
Total Cash Out	220,000	46,922	80,503	-41.7%		110,236	
Total % Cash Out	41.9%	13.7%	19.8%	-6.1%	#	19.7%	
H4H (HOPE for Homeowners)		227	41			107	
Short Refinance		195					
HECM	**75,000**	**50,375**	**55,315**	**-8.9%**		**79,106**	
% HECM	5.0%	5.7%	4.7%	1.0%	#	4.5%	
HECM Standard Traditional	67,500	45,618	50,724	-10.1%		72,855	
HECM Stndrd Traditional ARM	66,150	14,697	16,467	-10.7%		23,005	
HECM Standard Purchase	2,400	906	910	-0.4%		1,389	
HECM Stndrd Purchase ARM	2,352	93	102	-8.8%		146	
HECM Standard Refinance	5,100	2,131	3,681	-42.1%		4,862	
% HECM Standard Refinance	6.8%	4.2%	6.7%	-2.4%	#	6.1%	
HECM Stndrd Refinance ARM	4,998	468	1,143	-59.1%		1,457	
HECM Saver Total		1,721					

Source: * F17 CHUMS # - Percentage point difference r - revised

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

May 2011

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	12,838	14,553	-11.8%		22,491
Condominium	110,000	39,997	66,071	-39.5%		93,468
% Condominium	7.3%	4.5%	5.6%	-1.1%	#	5.4%
ARM (Excludes HECM ARM)	50,000	35,395	29,283	20.9%		46,940
% ARM	3.3%	4.0%	2.5%	1.5%	#	2.7%
Manufactured Housing (Real Estate)	50,000	14,354	21,275	-32.5%		30,751
Interest Buy-down	4,000	2,106	2,469	-14.7%		3,845
Lender Insurance *						
Total Lender Insurance	1,050,000	675,384	859,145	-21.4%		1,277,137
% of Total Insurance	70.0%	76.2%	72.4%	3.8%	#	73.1%
Forward Mortgages	1,029,000	662,209	847,982	-21.9%		1,259,909
HECM	21,000	13,175	11,163	18.0%		17,228
Automated Underwriting System * x						
AUS Endorsed	1,125,000	668,599	937,806	-28.7%		1,409,766
AUS as % of Total Endorsed	78.9%	80.0%	82.9%	-2.9%	#	84.5%
Mortgage Insurance *						
Total Number	1,500,000	886,087	1,186,409	-25.3%		1,746,997
Total Amount ($B)	$288.7	$168.5	$216.3	-22.1%		$318.8
Forward Mortgages						
Total Forward Number	1,425,000	835,713	1,131,096	-26.1%		1,667,891
Amount ($B)	$270.0	$155.8	$201.2	-22.6%		$297.7
Purchase Number	900,000	492,481	724,896	-32.1%		1,109,699
Amount ($B)	$162.0	$86.3	$124.8	-30.8%		$191.7
Refinance Number	525,000	343,232	406,200	-15.5%		558,192
Amount ($B)	$107.6	$69.5	$76.4	-9.0%		$106.0
Reverse Mortgages						
HECM Number	75,000	50,374	55,313	-8.9%		79,106
Max Claim Amount ($B)	$18.7	$12.7	$15.1	-15.9%		$21.1
Claims **						
Total Claims	345,000	226,671	177,300	27.8%		303,402
Loss Mitigation Retention	218,000	145,479	104,566	39.1%		182,968
Pre-Foreclosures	19,000	13,502	9,078	48.7%		15,291
Conveyances	100,000	61,474	60,775	1.2%		99,653
HECM	7,000	5,128	2,881	78.0%		5,361
Other Claims	1,000	1,088	0			129

Source: * F17 CHUMS ** A43C Claims System

= Percentage point difference

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

April 2011

CONTACT INFORMATION
WILLIAM F. SHAW 202-402-7550
ZENORA HINES 202-402-7544

Applications

For April, the seasonally adjusted annual rate was estimated to be 1,624,500 -- 8.8 percent above last month but only 70 percent of the rate a year ago -- 2,296,400.

The actual count of applications recorded was 160,186. This total involved 107,125 purchases, 45,690 refinance cases and 7,371 reverse mortgage applications.

The refinance transactions consisted of 15,137 prior FHA cases and 30,553 conventional mortgages converting to FHA. 155 H4H cases and 60 short refinances were part of this refinance figure.

It should be noted that purchase type applications made up 7 out of every 10 forward mortgage applications.

Endorsements

During the month of April, FHA insured 93,394 mortgages for $16.8 billion.

The insured total included 60,378 purchase money mortgages, 26,893 refinanced cases as well as 6,123 HECM's.

77 percent of the purchase transactions were for first time home buyers, 31 percent of which were for minority households.

As for the refinance mortgage cases, 11,836 were prior FHA cases while 15,059 were conventional conversions.

Included in the refinance totals were 29 Hope for Homeowner cases and 44 short refinance transactions.

The average FICO score for all transactions was 703, six points higher than a year ago.

Automated Underwriting

During April, 76,669 mortgages were accepted and endorsed using the FHA scorecard (TOTAL). This represented 87.9 percent of the cases insured.

Insurance-In-Force

At the end of April, FHA had 7,035,016 single family mortgages in force with an outstanding balance of $975.2 billion.

Defaults and Claims

At months end, there were 575,950 in bankruptcy, in foreclosure or 90 day or more delinquent, yielding a seriously default rate of 8.2 percent, but lower than 8.8 percent reported a year ago.

So far this fiscal year, FHA has paid 199,591 claims -- 127,946 for loss mitigation retention actions and 54,519 conveyance claims. The rest were for other actions.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

April 2011

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE		LAST YEAR	RATE OF CHANGE	
TOTAL APPLICATIONS: *	**160,186**	**158,478**	**1.1%**		**215,578**	**-25.7%**	
Annual Rate	1,624,500	1,492,515	8.8%		2,296,400	-29.3%	
Average per workday	6,421	5,899	8.8%		9,077	-29.3%	
Purchase	**107,125**	**100,402**	**6.7%**		**150,935**	**-29.0%**	
Refinance	**45,690**	**49,238**	**-7.2%**		**56,474**	**-19.1%**	
Prior FHA	15,137	14,983	1.0%		12,005	26.1%	
Conventional to FHA	30,553	34,255	-10.8%		44,469	-31.3%	
H4H (HOPE for Homeowners)	155	279	-44.4%		70	121.4%	
Short Refinance	60	74	-18.9%				
HECM	**7,371**	**8,838**	**-16.6%**		**8,169**	**-9.8%**	
TOTAL ENDORSEMENTS: *	**93,394**	**99,112**	**-5.8%**		**126,316**	**-26.1%**	
Annual Rate	1,120,700	1,189,300	-5.8%		1,515,800	-26.1%	
Weighted Average FICO Score **	703	703	0.0%		697	0.9%	
Minority	23,200	24,739	-6.2%		31,271	-25.8%	
% Minority	24.8%	25.0%	-0.1%	#	24.8%	0.1%	#
Purchase	**60,378**	**58,057**	**4.0%**		**84,723**	**-28.7%**	
% Purchase	64.6%	58.6%	6.1%	#	67.1%	-2.4%	#
Average FICO Score **	701	703	-0.3%		699	0.3%	
1st Time Home Buyer	46,247	43,653	5.9%		67,218	-31.2%	
% 1st Time Home Buyer	76.6%	75.2%	1.4%	#	79.3%	-2.7%	#
Non-Minority	29,112	26,716	9.0%		42,951	-32.2%	
% Non-Minority	62.9%	61.2%	1.7%	#	63.9%	-0.9%	#
Minority	14,273	14,248	0.2%		19,951	-28.5%	
% Minority	30.9%	32.6%	-1.8%	#	29.7%	1.2%	#
Not-Disclosed	2,862	2,689	6.4%		4,316	-33.7%	
% Not-Disclosed	6.2%	6.2%	0.0%	#	6.4%	-0.2%	#
Refinanced	**26,893**	**33,749**	**-20.3%**		**36,082**	**-25.5%**	
% Refinanced	28.8%	34.1%	-5.3%	#	28.6%	0.2%	#
Average FICO Score **	704	705	-0.1%		693	1.6%	
Prior FHA	11,836	15,440	-23.3%		11,577	2.2%	
Streamline	8,940	11,800	-24.2%		8,229	8.6%	
% Streamline	33.2%	35.0%	-1.7%	#	22.8%	10.4%	#
Full Process	2,896	3,640	-20.4%		3,348	-13.5%	
Cash Out	651	768	-15.2%		931	-30.1%	
Conventional to FHA	15,059	18,309	-17.8%		24,505	-38.5%	
Cash Out	4,262	5,129	-16.9%		7,872	-45.9%	
Total Cash Out	4,913	5,897	-16.7%		8,803	-44.2%	
Total % Cash Out	18.3%	17.5%	0.8%	#	24.4%	-6.1%	#
H4H (HOPE for Homeowners)	29	50	-42.0%		23		
Short Refinance	44	43	2.3%				
HECM	**6,123**	**7,306**	**-16.2%**		**5,511**	**11.1%**	
% HECM	6.6%	7.4%	-0.8%	#	4.4%	2.2%	#
HECM Standard Traditional	5,388	6,402	-15.8%		5,116	5.3%	
HECM Stndrd Traditional ARM	1,301	1,874	-30.6%		1,453	-10.5%	
HECM Standard Purchase	121	121	0.0%		96	26.0%	
HECM Stndrd Purchase ARM	4	9	-55.6%		10	-60.0%	
HECM Standard Refinance	223	374	-40.4%		299	-25.4%	
% HECM Standard Refinance	3.6%	5.1%	-1.5%	#	5.4%	-1.8%	#
HECM Stndrd Refinance ARM	26	58	-55.2%		94	-72.3%	
HECM Saver Total	392	409	-4.2%				

Source: * F17 CHUMS # - Percentage point difference

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

April 2011

MONTHLY COMPARISONS

	CURRENT MONTH		LAST MONTH		RATE OF CHANGE		LAST YEAR		RATE OF CHANGE	
FORWARD ENDORSEMENTS ONLY: *										
Section 203(k)	1,534		1,573		-2.5%		1,856		-17.3%	
Condominium	3,954		4,268		-7.4%		6,330		-37.5%	
% Condominium	4.2%		4.3%		-0.1%	#	5.0%		-0.8%	#
ARM (Excludes HECM ARM)	4,761		5,187		-8.2%		3,045		56.4%	
% ARM	5.1%		5.2%		-0.1%	#	2.4%		2.7%	#
Manufactured Housing (Real Estate)	1,777		1,836		-3.2%		2,105		-15.6%	
Interest Buy-down	250		249		0.4%		312		-19.9%	
Average Processing Time * ^										
(Existing Homes, weeks)										
Application to Closing	6.1		6.7		-9.0%		6.6		-7.6%	
Closing to Endorsement	3.0		3.3		-9.1%		3.4		-11.8%	
Lender Insurance *										
Total Lender Insurance	71,895		75,903		-5.3%		93,259		-22.9%	
% of Total Insurance	77.0%		76.6%		0.4%	#	73.8%		3.2%	#
Forward Mortgages	70,587		73,783		-4.3%		92,021		-23.3%	
HECM	1,308		2,120		-38.3%		1,238		5.7%	
Automated Underwriting System * x										
AUS Endorsed	76,669		78,293		-2.1%		109,210		-29.8%	
AUS as % of Total Endorsed	87.9%		85.3%		2.6%	#	90.4%		-2.6%	#
Mortgage Insurance *										
Total Number	93,394		99,112		-5.8%		126,316		-26.1%	
Total Amount ($B)	$16.8		$18.3		-8.2%		$22.9		-26.6%	
Forward Mortgages										
Total Forward Number	87,271		91,806		-4.9%		120,805		-27.8%	
Amount ($B)	$15.3		$16.5		-7.3%		$21.5		-28.8%	
Purchase Number	60,378		58,057		4.0%		84,723		-28.7%	
Amount ($B)	$10.3		$10.1		2.0%		$14.7		-29.9%	
Refinance Number	26,893		33,749		-20.3%		36,082		-25.5%	
Amount ($B)	$5.0		$6.4		-21.9%		$6.8		-26.5%	
Reverse Mortgages										
HECM Number	6,123		7,306		-16.2%		5,511		11.1%	
Max Claim Amount ($B)	$1.5		$1.8		-16.7%		$1.4		7.1%	
Mortgage Insurance-In-Force **										
Total Number	7,035,016		6,983,893		0.7%		6,192,885		13.6%	
Total Unpaid Balance Amount ($B)	$975.2		$966.4		0.9%		$820.0		18.9%	
Loans Seriously Delinquent * <**										
90 Days + Delinquent	575,950		580,480		-0.8%		544,464	r	5.8%	
Seriously Delinquent Rate	8.2%		8.3%		-0.1%	#	8.8%	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.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

April 2011

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**	**965,986**	**1,354,343**	**-28.7%**		**2,334,696**
Purchase	**1,120,000**	**520,210**	**784,010**	**-33.6%**		**1,256,565**
Refinance	**800,000**	**389,286**	**522,929**	**-25.6%**		**981,160**
Prior FHA	300,000	162,034	188,425	**-14.0%**		423,093
Conventional to FHA	500,000	227,252	334,504	**-32.1%**		558,067
H4H (HOPE for Homeowners)		964	296			340
Short Refinance		470				
HECM	**80,000**	**56,490**	**47,404**	**19.2%**		**96,971**
TOTAL ENDORSEMENTS: *	**1,500,000**	**790,180**	**1,061,665**	**-25.6%**		**1,746,997**
Minority	375,000	188,601	257,368	-26.7%		429,926
% Minority	25.0%	23.9%	24.2%	-0.4%	#	24.6%
Purchase	**900,000**	**426,006**	**635,608**	**-33.0%**		**1,109,699**
% Purchase	60.0%	53.9%	59.9%	-6.0%	#	63.5%
1st Time Home Buyer	720,000	316,043	515,701	-38.7%		882,200
% 1st Time Home Buyer	80.0%	74.2%	81.1%	-6.9%	#	79.5%
Non-Minority	460,800	192,623	329,670	-41.6%		558,991
% Non-Minority	64.0%	60.9%	63.9%	-3.0%	#	63.4%
Minority	216,000	102,796	151,868	-32.3%		265,138
% Minority	30.0%	32.5%	29.4%	3.1%	#	30.1%
Not-Disclosed	43,200	20,622	34,171	-39.7%		58,061
% Not-Disclosed	6.0%	6.5%	6.6%	-0.1%	#	6.6%
Refinanced	**525,000**	**318,988**	**375,297**	**-15.0%**		**558,192**
% Refinanced	35.0%	40.4%	35.3%	5.0%	#	32.0%
Prior FHA	231,000	179,996	175,762	2.4%		252,522
Streamline	204,750	147,933	154,134	-4.0%		212,940
% Streamline	39.0%	46.4%	41.1%	5.3%	#	38.1%
Full Process	26,250	32,063	21,628	48.2%		39,582
Cash Out	17,000	6,111	7,575	-19.3%		12,129
Conventional to FHA	294,000	139,023	199,533	-30.3%		305,676
Cash Out	203,000	36,174	65,328	-44.6%		98,107
Total Cash Out	220,000	42,285	72,903	-42.0%		110,236
Total % Cash Out	41.9%	13.3%	19.4%	-6.2%	#	19.7%
H4H (HOPE for Homeowners)		188	35			107
Short Refinance		151				
HECM	**75,000**	**45,187**	**50,761**	**-11.0%**		**79,106**
% HECM	5.0%	5.7%	4.8%	0.9%	#	4.5%
HECM Standard Traditional	67,500	41,031	46,485	-11.7%		72,855
HECM Stndrd Traditional ARM	66,150	13,678	15,236	-10.2%		23,005
HECM Standard Purchase	2,400	810	834	-2.9%		1,389
HECM Stndrd Purchase ARM	2,352	90	99	-9.1%		146
HECM Standard Refinance	5,100	1,991	3,442	-42.2%		4,862
% HECM Standard Refinance	6.8%	4.4%	6.8%	-2.4%	#	6.1%
HECM Stndrd Refinance ARM	4,998	448	1,095	-59.1%		1,457
HECM Saver Total		1,356				

Source: * F17 CHUMS # - Percentage point difference

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

April 2011

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	11,079	12,979	-14.6%		22,491
Condominium	110,000	36,037	60,129	-40.1%		93,468
% Condominium	7.3%	4.6%	5.7%	-1.1%	#	5.4%
ARM (Excludes HECM ARM)	50,000	31,201	25,900	20.5%		46,940
% ARM	3.3%	3.9%	2.4%	1.5%	#	2.7%
Manufactured Housing (Real Estate)	50,000	12,634	19,274	-34.5%		30,751
Interest Buy-down	4,000	1,778	2,151	-17.3%		3,845
Lender Insurance *						
Total Lender Insurance	1,050,000	601,176	765,096	-21.4%		1,277,137
% of Total Insurance	70.0%	76.1%	72.1%	4.0%	#	73.1%
Forward Mortgages	1,029,000	589,139	754,981	-22.0%		1,259,909
HECM	21,000	12,037	10,115	19.0%		17,228
Automated Underwriting System * x						
AUS Endorsed	1,125,000	587,252	827,968	-29.1%		1,409,766
AUS as % of Total Endorsed	78.9%	78.8%	81.9%	-3.1%	#	84.5%
Mortgage Insurance *						
Total Number	1,500,000	790,180	1,061,655	-25.6%		1,746,997
Total Amount ($B)	$288.7	$151.6	$194.0	-21.9%		$318.8
Forward Mortgages						
Total Forward Number	1,425,000	744,994	1,010,896	-26.3%		1,667,891
Amount ($B)	$270.0	$140.2	$180.1	-22.2%		$297.7
Purchase Number	900,000	426,006	635,605	-33.0%		1,109,699
Amount ($B)	$162.0	$75.1	$109.5	-31.4%		$191.7
Refinance Number	525,000	318,988	375,291	-15.0%		558,192
Amount ($B)	$107.6	$65.1	$70.6	-7.8%		$106.0
Reverse Mortgages						
HECM Number	75,000	45,186	50,759	-11.0%		79,106
Max Claim Amount ($B)	$18.7	$11.4	$13.9	-18.0%		$21.1
Claims **						
Total Claims	345,000	199,591	153,540	30.0%		303,402
Loss Mitigation Retention	218,000	127,946	89,822	42.4%		182,968
Pre-Foreclosures	19,000	11,780	7,499	57.1%		15,291
Conveyances	100,000	54,519	53,763	1.4%		99,653
HECM	7,000	4,328	2,456	76.2%		5,361
Other Claims	1,000	1,018	0			129

Source: * F17 CHUMS ** A43C Claims System

= Percentage point difference

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

March 2011

CONTACT INFORMATION
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ZENORA HINES 202-402-7544

Applications

During March, FHA accepted 158,478 single-family applications. This included 100,402 purchase cases, 49,238 refinance transactions and 8,838 reverse mortgage applications. The total for refinances consisted of 14,983 prior FHA mortgages and 34,255 conventionals converting to FHA. Also, refinances included 279 Hope for Homeowner (H4H) applications and 74 for Short Refinances.

Endorsements

This month, 99,112 mortgages were endorsed for insurance totaling $18.3 billion, yielding an average mortgage of $184,729 for March. This covered 58,057 purchase money mortgages, as well as 33,749 refinances and 7,306 reverse mortgages.

For the purchase cases, 43,653 were for first time home buyers. As for the refinance transactions, 15,440 were for former FHA mortgages and 18,309 were for conventional conversions.

With respect to HECM's, 6,807 were of the traditional type. Also, 409 SAVER loans were included in this month's total.

The average FICO score for all cases was 703. The score for a refinanced case was slightly higher -- 705.

The average processing time for a FHA mortgage 10 weeks -- 6.7 weeks from application to closing and 3.3 weeks from closing to endorsement.

Automated Underwriting

78,293 mortgages were accepted and endorsed using the FHA automated scorecard. That represents 85.3 percent of the cases endorsed.

Insurance-In-Force

At the end of March, FHA had 6,983,893 single-family mortgages-in-force, with an amortized outstanding balance of $996.4 billion.

Defaults and Claims

Lenders reported 580,480 mortgages in a serious default status (90 days +, in foreclosure and/or bankruptcy) reflecting a default rate of 8.3 percent -- down from February -- following the usual seasonal pattern.

So far this fiscal year, FHA has paid 170,487 claims on defaulted mortgages. 109,423 were for loss mitigation transactions, 47,534 for property conveyances and the remainder for HECM's, pre-foreclosures and miscellaneous actions.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

March 2011

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE		LAST YEAR	RATE OF CHANGE	
TOTAL APPLICATIONS: *	**158,478**	**114,215**	**38.8%**		**246,406**	**-35.7%**	
Annual Rate	1,492,515	1,676,800	-11.0%		2,378,700	-37.3%	
Average per workday	5,899	6,628	-11.0%		9,402	-37.3%	
Purchase	**100,402**	**67,990**	**47.7%**		**163,467**	**-38.6%**	
Refinance	**49,238**	**38,076**	**29.3%**		**75,541**	**-34.8%**	
Prior FHA	14,983	10,777	39.0%		17,356	-13.7%	
Conventional to FHA	34,255	27,299	25.5%		58,185	-41.1%	
H4H (HOPE for Homeowners)	279	154	81.2%		54	416.7%	
Short Refinance	74	89	-16.9%				
HECM	**8,838**	**8,149**	**8.5%**		**7,398**	**19.5%**	
TOTAL ENDORSEMENTS: *	**99,112**	**88,269**	**12.3%**		**132,301**	**-25.1%**	
Annual Rate	1,189,300	1,059,200	12.3%		1,587,600	-25.1%	
Weighted Average FICO Score **	703	703	0.0%		697	0.9%	
Minority	24,739	22,051	12.2%		32,959	-24.9%	
% Minority	25.0%	25.0%	0.0%	#	24.9%	0.0%	#
Purchase	**58,057**	**46,899**	**23.8%**		**82,879**	**-29.9%**	
% Purchase	58.6%	53.1%	5.4%	#	62.6%	-4.1%	#
Average FICO Score **	703	703	0.0%		699	0.6%	
1st Time Home Buyer	43,653	35,020	24.7%		64,917	-32.8%	
% 1st Time Home Buyer	75.2%	74.7%	0.5%	#	78.3%	-3.1%	#
Non-Minority	26,716	20,810	28.4%		40,492	-34.0%	
% Non-Minority	61.2%	59.4%	1.8%	#	62.4%	-1.2%	#
Minority	14,248	11,972	19.0%		19,956	-28.6%	
% Minority	32.6%	34.2%	-1.5%	#	30.7%	1.9%	#
Not-Disclosed	2,689	2,238	20.2%		4,469	-39.8%	
% Not-Disclosed	6.2%	6.4%	-0.2%	#	6.9%	-0.7%	#
Refinanced	**33,749**	**34,466**	**-2.1%**		**43,600**	**-22.6%**	
% Refinanced	34.1%	39.0%	-5.0%	#	33.0%	1.1%	#
Average FICO Score **	705	706	-0.1%		692	1.9%	
Prior FHA	15,440	16,459	-6.2%		15,003	2.9%	
Streamline	11,800	12,560	-6.1%		11,143	5.9%	
% Streamline	35.0%	36.4%	-1.5%	#	25.6%	9.4%	#
Full Process	3,640	3,899	-6.6%		3,860	-5.7%	
Cash Out	768	777	-1.2%		1,154	-33.4%	
Conventional to FHA	18,309	18,009	1.7%		28,596	-36.0%	
Cash Out	5,129	4,857	5.6%		9,541	-46.2%	
Total Cash Out	5,897	5,634	4.7%		10,695	-44.9%	
Total % Cash Out	17.5%	16.3%	1.1%	#	24.5%	-7.1%	#
H4H (HOPE for Homeowners)	50	16	212.5%				
Short Refinance	43	24	79.2%				
HECM	**7,306**	**6,904**	**5.8%**		**5,822**	**25.5%**	
% HECM	7.4%	7.8%	-0.5%	#	4.4%	3.0%	#
HECM Standard Traditional	6,402	6,092	5.1%		5,394	18.7%	
HECM Stndrd Traditional ARM	1,874	2,025	-7.5%		1,580	18.6%	
HECM Standard Purchase	121	136	-11.0%		76	59.2%	
HECM Stndrd Purchase ARM	9	15	-40.0%		14	-35.7%	
HECM Standard Refinance	374	380	-1.6%		352	6.3%	
% HECM Standard Refinance	5.1%	5.5%	-0.4%	#	6.0%	-0.9%	#
HECM Stndrd Refinance ARM	58	96	-39.6%		117	-50.4%	
HECM Saver Total	409	296	38.2%				

Source: * F17 CHUMS # - Percentage point difference

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

March 2011

MONTHLY COMPARISONS

	CURRENT MONTH		LAST MONTH		RATE OF CHANGE		LAST YEAR		RATE OF CHANGE	
FORWARD ENDORSEMENTS ONLY: *										
Section 203(k)	1,573		1,478		6.4%		2,130		-26.2%	
Condominium	4,268		3,754		13.7%		7,214		-40.8%	
% Condominium	4.3%		4.3%		0.1%	#	5.5%		-1.1%	#
ARM (Excludes HECM ARM)	5,187		4,378		18.5%		3,174		63.4%	
% ARM	5.2%		5.0%		0.3%	#	2.4%		2.8%	#
Manufactured Housing (Real Estate)	1,836		1,574		16.6%		2,622		-30.0%	
Interest Buy-down	249		165		50.9%		266		-6.4%	
Average Processing Time * ^										
(Existing Homes, weeks)										
Application to Closing	6.7		7.6		-11.8%		6.9		-2.9%	
Closing to Endorsement	3.3		3.8		-13.2%		4.2		-21.4%	
Lender Insurance *										
Total Lender Insurance	75,903		66,375		14.4%		100,075		-24.2%	
% of Total Insurance	76.6%		75.2%		1.4%	#	75.6%		0.9%	#
Forward Mortgages	73,783		64,600		14.2%		98,954		-25.4%	
HECM	2,120		1,775		19.4%		1,121		89.1%	
Automated Underwriting System * x										
AUS Endorsed	78,293		67,566		15.9%		111,261		-29.6%	
AUS as % of Total Endorsed	85.3%		83.0%		2.2%	#	88.0%		-2.7%	#
Mortgage Insurance *										
Total Number	99,112		88,269		12.3%		132,301		-25.1%	
Total Amount ($B)	$18.3		$16.8		8.9%		$24.1		-24.1%	
Forward Mortgages										
Total Forward Number	91,806		81,365		12.8%		126,479		-27.4%	
Amount ($B)	$16.5		$15.0		10.0%		$22.6		-27.0%	
Purchase Number	58,057		46,899		23.8%		82,879		-29.9%	
Amount ($B)	$10.1		$8.3		21.7%		$14.5		-30.3%	
Refinance Number	33,749		34,466		-2.1%		43,600		-22.6%	
Amount ($B)	$6.4		$6.7		-4.5%		$8.1		-21.0%	
Reverse Mortgages										
HECM Number	7,306		6,904		5.8%		5,822		25.5%	
Max Claim Amount ($B)	$1.8		$1.8		0.0%		$1.5		20.0%	
Mortgage Insurance-In-Force **										
Total Number	6,983,893		6,932,510		0.7%		6,114,452		14.2%	
Total Unpaid Balance Amount ($B)	$966.4		$956.9		1.0%		$805.6		20.0%	
Loans Seriously Delinquent * <**										
90 Days + Delinquent	580,480		619,712		-6.3%		553,650	r	4.8%	
Seriously Delinquent Rate	8.3%		8.9%		-0.6%	#	9.1%	r	-0.8%	#

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

March 2011

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**	**805,800**	**1,138,765**	**-29.2%**		**2,334,696**
Purchase	**1,120,000**	**413,085**	**633,075**	**-34.7%**		**1,256,565**
Refinance	**800,000**	**343,596**	**466,455**	**-26.3%**		**981,160**
Prior FHA	300,000	146,897	176,420	**-16.7%**		423,093
Conventional to FHA	500,000	196,699	290,035	**-32.2%**		558,067
H4H (HOPE for Homeowners)		809	226			340
Short Refinance		410				
HECM	**80,000**	**49,119**	**39,235**	**25.2%**		**96,971**
TOTAL ENDORSEMENTS: *	**1,500,000**	**696,786**	**935,349**	**-25.5%**		**1,746,997**
Minority	375,000	165,401	226,097	-26.8%		429,926
% Minority	25.0%	23.7%	24.2%	-0.4%	#	24.6%
Purchase	**900,000**	**365,628**	**550,885**	**-33.6%**		**1,109,699**
% Purchase	60.0%	52.5%	58.9%	-6.4%	#	63.5%
1st Time Home Buyer	720,000	269,796	448,492	-39.8%		882,200
% 1st Time Home Buyer	80.0%	73.8%	81.4%	-7.6%	#	79.5%
Non-Minority	460,800	163,511	286,719	-43.0%		558,991
% Non-Minority	64.0%	60.6%	63.9%	-3.3%	#	63.4%
Minority	216,000	88,523	131,917	-32.9%		265,138
% Minority	30.0%	32.8%	29.4%	3.4%	#	30.1%
Not-Disclosed	43,200	17,760	29,855	-40.5%		58,061
% Not-Disclosed	6.0%	6.6%	6.7%	-0.1%	#	6.6%
Refinanced	**525,000**	**292,095**	**339,215**	**-13.9%**		**558,192**
% Refinanced	35.0%	41.9%	36.3%	5.7%	#	32.0%
Prior FHA	231,000	168,160	164,185	2.4%		252,522
Streamline	204,750	138,993	145,905	-4.7%		212,940
% Streamline	39.0%	47.6%	43.0%	4.6%	#	38.1%
Full Process	26,250	29,167	18,280	59.6%		39,582
Cash Out	17,000	5,460	6,644	-17.8%		12,129
Conventional to FHA	294,000	123,964	175,028	-29.2%		305,676
Cash Out	203,000	31,912	57,456	-44.5%		98,107
Total Cash Out	220,000	37,372	64,100	-41.7%		110,236
Total % Cash Out	41.9%	12.8%	18.9%	-6.1%	#	19.7%
H4H (HOPE for Homeowners)		159	12			107
Short Refinance		107				
HECM	**75,000**	**39,064**	**45,250**	**-13.7%**		**79,106**
% HECM	5.0%	5.6%	4.8%	0.8%	#	4.5%
HECM Standard Traditional	67,500	35,643	41,369	-13.8%		72,855
HECM Stndrd Traditional ARM	66,150	12,377	13,783	-10.2%		23,005
HECM Standard Purchase	2,400	689	738	-6.6%		1,389
HECM Stndrd Purchase ARM	2,352	86	89	-3.4%		146
HECM Standard Refinance	5,100	1,768	3,143	-43.7%		4,862
% HECM Standard Refinance	6.8%	4.5%	6.9%	-2.4%	#	6.1%
HECM Stndrd Refinance ARM	4,998	422	1,001	-57.8%		1,457
HECM Saver Total		964				

Source: * F17 CHUMS # - Percentage point difference

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

March 2011

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	9,545	11,123	-14.2%		22,491
Condominium	110,000	32,083	53,799	-40.4%		93,468
% Condominium	7.3%	4.6%	5.8%	-1.1%	#	5.4%
ARM (Excludes HECM ARM)	50,000	26,440	22,855	15.7%		46,940
% ARM	3.3%	3.8%	2.4%	1.4%	#	2.7%
Manufactured Housing (Real Estate)	50,000	10,857	17,169	-36.8%		30,751
Interest Buy-down	4,000	1,528	1,839	-16.9%		3,845
Lender Insurance *						
Total Lender Insurance	1,050,000	529,281	671,837	-21.2%		1,277,137
% of Total Insurance	70.0%	76.0%	71.8%	4.1%	#	73.1%
Forward Mortgages	1,029,000	518,552	662,960	-21.8%		1,259,909
HECM	21,000	10,729	8,877	20.9%		17,228
Automated Underwriting System * x						
AUS Endorsed	1,125,000	510,583	718,758	-29.0%		1,409,766
AUS as % of Total Endorsed	78.9%	77.6%	80.8%	-3.1%	#	84.5%
Mortgage Insurance *						
Total Number	1,500,000	696,786	935,339	-25.5%		1,746,997
Total Amount ($B)	$288.7	$134.8	$171.1	-21.2%		$318.8
Forward Mortgages						
Total Forward Number	1,425,000	657,723	890,091	-26.1%		1,667,891
Amount ($B)	$270.0	$124.9	$158.6	-21.2%		$297.7
Purchase Number	900,000	365,628	550,882	-33.6%		1,109,699
Amount ($B)	$162.0	$64.8	$94.8	-31.6%		$191.7
Refinance Number	525,000	292,095	339,209	-13.9%		558,192
Amount ($B)	$107.6	$60.1	$63.8	-5.8%		$106.0
Reverse Mortgages						
HECM Number	75,000	39,063	45,248	-13.7%		79,106
Max Claim Amount ($B)	$18.7	$9.9	$12.5	-20.8%		$21.1
Claims ** r						
Total Claims	345,000	170,487	129,503	31.6%		303,402
Loss Mitigation Retention	218,000	109,423	75,466	45.0%		182,968
Pre-Foreclosures	19,000	9,286	6,228	49.1%		15,291
Conveyances	100,000	47,534	45,653	4.1%		99,653
HECM	7,000	3,624	2,156	68.1%		5,361
Other Claims	1,000	620	0			129

Source: * F17 CHUMS ** A43C Claims System

= Percentage point difference r - revised

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

February 2011

CONTACT INFORMATION
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Applications

During February, the seasonally adjusted annual rate for applications rose 15.6 percent to an estimated 1,676,800.

The actual count of applications was 114,215 -- 9.8 percent over January which was seriously affected by very bad weather. Of the total number of applications, 67,990 were purchase transactions, 38,076 were refinances and 8,149 were for reverse mortgages.

The refinance count included 10,777 prior FHA cases and 27,299 conventional conversions to FHA. Also included in this refinance total were 89 short refinance transactions and 154 Hope for Homeowners cases.

Endorsements

This month 88,269 mortgages for $16.8 billion were endorsed for insurance. This total included 46,899 purchase money mortgages, 34,466 refinanced transactions and 6,904 HECMs.

For the purchase cases, three out of every four mortgages were for first time home buyers.

With respect to the refinanced mortgage transactions, 16,459 were prior FHA cases and 18,009 were conventional mortgages converting to FHA.

It is of interest to note that 12,560 out of the 16,459 prior FHA refinances were handled by streamlined procedures -- 76.3 percent of the prior FHA refinances.

Of the 6,904 HECMs insured this month 6,092 were traditional type reverse mortgages. In addition, 296 mortgages insured were under the new "SAVER" program.

Automated Underwriting

During February, 67,566 mortgages were accepted and endorsed using the FHA scorecard, representing 83 percent of the total cased endorsed.

Insurance-In-Force

At the end of February, FHA had 6,932,510 single family mortgages in force with and outstanding balance of $956.9 billion.

Defaults and Claims

As of February 28, lenders reported that 619,712 single family mortgages were in serious default (90 days +, in bankruptcy or in foreclosure) yielding a default rate of 8.9 percent. In addition, FHA had paid 139,637 claims this year. 90,395 were loss mitigation claims and 39,217 were conveyance claims.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

February 2011

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE		LAST YEAR	RATE OF CHANGE	
TOTAL APPLICATIONS: *	**114,215**	**103,991**	**9.8%**		**165,239**	**-30.9%**	
Annual Rate	1,676,800	1,450,900	15.6%		2,011,600	-16.6%	
Average per workday	6,628	5,735	15.6%		7,951	-16.6%	
Purchase	**67,990**	**55,417**	**22.7%**		**97,171**	**-30.0%**	
Refinance	**38,076**	**41,178**	**-7.5%**		**61,425**	**-38.0%**	
Prior FHA	10,777	13,276	-18.8%		12,464	-13.5%	
Conventional to FHA	27,299	27,902	-2.2%		48,961	-44.2%	
H4H (HOPE for Homeowners)	154	149	3.4%		46	234.8%	
Short Refinance	89	60	48.3%				
HECM	**8,149**	**7,396**	**10.2%**		**6,643**	**22.7%**	
TOTAL ENDORSEMENTS: *	**88,269**	**119,521**	**-26.1%**		**131,978**	**-33.1%**	
Annual Rate	1,059,200	1,434,300	-26.2%		1,583,700	-33.1%	
Weighted Average FICO Score **	703	703	0.0%		693	1.4%	
Minority	22,051	28,357	-22.2%		33,902	-35.0%	
% Minority	25.0%	23.7%	1.3%	#	25.7%	-0.7%	#
Purchase	**46,899**	**63,887**	**-26.6%**		**73,038**	**-35.8%**	
% Purchase	53.1%	53.5%	-0.3%	#	55.3%	-2.2%	#
Average FICO Score **	703	703	0.0%		697	0.9%	
1st Time Home Buyer	35,020	47,429	-26.2%		57,890	-39.5%	
% 1st Time Home Buyer	74.7%	74.2%	0.4%	#	79.3%	-4.6%	#
Non-Minority	20,810	28,546	-27.1%		35,059	-40.6%	
% Non-Minority	59.4%	60.2%	-0.8%	#	60.6%	-1.1%	#
Minority	11,972	15,681	-23.7%		18,972	-36.9%	
% Minority	34.2%	33.1%	1.1%	#	32.8%	1.4%	#
Not-Disclosed	2,238	3,201	-30.1%		3,859	-42.0%	
% Not-Disclosed	6.4%	6.7%	-0.4%	#	6.7%	-0.3%	#
Refinanced	**34,466**	**49,167**	**-29.9%**		**51,916**	**-33.6%**	
% Refinanced	39.0%	41.1%	-2.1%	#	39.3%	-0.3%	#
Average FICO Score **	706	707	-0.1%		683	3.4%	
Prior FHA	16,459	26,856	-38.7%		22,761	-27.7%	
Streamline	12,560	21,458	-41.5%		19,107	-34.3%	
% Streamline	36.4%	43.6%	-7.2%	#	36.8%	-0.4%	#
Full Process	3,899	5,398	-27.8%		3,654	6.7%	
Cash Out	777	984	-21.0%		1,149	-32.4%	
Conventional to FHA	18,009	22,314	-19.3%		29,156	-38.2%	
Cash Out	4,857	5,811	-16.4%		9,298	-47.8%	
Total Cash Out	5,634	6,795	-17.1%		10,447	-46.1%	
Total % Cash Out	16.3%	13.8%	2.5%	#	20.1%	-3.8%	#
H4H (HOPE for Homeowners)	16	23	-30.4%		0		
Short Refinance	24	18	33.3%		0		
HECM	**6,904**	**6,464**	**6.8%**		**7,024**	**-1.7%**	
% HECM	7.8%	5.4%	2.4%	#	5.3%	2.5%	#
HECM Traditional	6,092	5,917	3.0%		6,358	-4.2%	
HECM Traditional ARM	2,025	2,256	-10.2%		1,979	2.3%	
HECM Purchase	136	117	16.2%		129	5.4%	
HECM Purchase ARM	15	14	7.1%		10	50.0%	
HECM Refinance	380	265	43.4%		537	-29.2%	
% HECM Refinance	5.5%	4.1%	1.4%	#	7.6%	-2.1%	#
HECM Refinance ARM	96	72	33.3%		203	-52.7%	
HECM Traditional Saver	296	165	79.4%				

Source: * F17 CHUMS # - Percentage point difference

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

February 2011

MONTHLY COMPARISONS

	CURRENT MONTH		LAST MONTH		RATE OF CHANGE		LAST YEAR		RATE OF CHANGE	
FORWARD ENDORSEMENTS ONLY: *										
Section 203(k)	1,478		1,715		-13.8%		1,804		-18.1%	
Condominium	3,754		5,549		-32.3%		7,541		-50.2%	
% Condominium	4.3%		4.6%		-0.4%	#	5.7%		-1.5%	#
ARM (Excludes HECM ARM)	4,378		5,344		-18.1%		3,719		17.7%	
% ARM	5.0%		4.5%		0.5%	#	2.8%		2.1%	#
Manufactured Housing (Real Estate)	1,574		1,769		-11.0%		2,937		-46.4%	
Interest Buy-down	165		311		-46.9%		197		-16.2%	
Average Processing Time * ^										
(Existing Homes, weeks)										
Application to Closing	7.6		8.1		-6.2%		7.7		-1.3%	
Closing to Endorsement	3.8		4.0		-5.0%		5.3		-28.3%	
Lender Insurance *										
Total Lender Insurance	66,375		91,451		-27.4%		98,246		-32.4%	
% of Total Insurance	75.2%		76.5%		-1.3%	#	74.4%		0.8%	#
Forward Mortgages	64,600		89,616		-27.9%		96,849		-33.3%	
HECM	1,775		1,835		-3.3%		1,397		27.1%	
Automated Underwriting System * x										
AUS Endorsed	67,566		90,301		-25.2%		102,071		-33.8%	
AUS as % of Total Endorsed	83.0%		79.9%		3.2%	#	81.7%		1.4%	#
Mortgage Insurance *										
Total Number	88,269		119,518		-26.1%		131,978		-33.1%	
Total Amount ($B)	$16.8		$23.1		-27.3%		$24.4		-31.1%	
Forward Mortgages										
Total Forward Number	81,365		113,054		-28.0%		124,954		-34.9%	
Amount ($B)	$15.0		$21.4		-29.9%		$22.5		-33.3%	
Purchase Number	46,899		63,887		-26.6%		73,038		-35.8%	
Amount ($B)	$8.3		$11.4		-27.2%		$12.8		-35.2%	
Refinance Number	34,466		49,167		-29.9%		51,916		-33.6%	
Amount ($B)	$6.7		$10.0		-33.0%		$9.7		-30.9%	
Reverse Mortgages										
HECM Number	6,904		6,464		6.8%		7,024		-1.7%	
Max Claim Amount ($B)	$1.8		$1.7		5.9%		$1.9		-5.3%	
Mortgage Insurance-In-Force **										
Total Number	6,932,510		6,882,984		0.7%		6,014,729		15.3%	
Total Unpaid Balance Amount ($B)	$956.9		$947.8		1.0%		$786.5		21.7%	
Loans Seriously Delinquent * <**										
90 Days + Delinquent	619,712		612,443		1.2%		570,799	r	8.6%	
Seriously Delinquent Rate	8.9%		8.9%		0.0%	#	9.5%	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.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

February 2011

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**	**647,325**	**892,359**	**-27.5%**		**2,334,696**
Purchase	**1,120,000**	**313,017**	**470,332**	**-33.4%**		**1,256,565**
Refinance	**800,000**	**294,027**	**390,190**	**-24.6%**		**981,160**
Prior FHA	300,000	128,835	155,698	**-17.3%**		423,093
Conventional to FHA	500,000	165,192	234,492	**-29.6%**		558,067
H4H (HOPE for Homeowners)		517	149			340
Short Refinance		271				
HECM	**80,000**	**40,281**	**31,837**	**26.5%**		**96,971**
TOTAL ENDORSEMENTS: *	**1,500,000**	**597,834**	**803,126**	**-25.6%**		**1,746,997**
Minority	375,000	140,688	193,138	-27.2%		429,926
% Minority	25.0%	23.5%	24.0%	-0.5%	#	24.6%
Purchase	**900,000**	**307,615**	**468,036**	**-34.3%**		**1,109,699**
% Purchase	60.0%	51.5%	58.3%	-6.8%	#	63.5%
1st Time Home Buyer	720,000	226,171	383,584	-41.0%		882,200
% 1st Time Home Buyer	80.0%	73.5%	82.0%	-8.4%	#	79.5%
Non-Minority	460,800	136,810	246,240	-44.4%		558,991
% Non-Minority	64.0%	60.5%	64.2%	-3.7%	#	63.4%
Minority	216,000	74,284	111,975	-33.7%		265,138
% Minority	30.0%	32.8%	29.2%	3.7%	#	30.1%
Not-Disclosed	43,200	15,074	25,386	-40.6%		58,061
% Not-Disclosed	6.0%	6.7%	6.6%	0.0%	#	6.6%
Refinanced	**525,000**	**258,458**	**295,645**	**-12.6%**		**558,192**
% Refinanced	35.0%	43.2%	36.8%	6.4%	#	32.0%
Prior FHA	231,000	152,791	149,203	2.4%		252,522
Streamline	204,750	127,243	134,782	-5.6%		212,940
% Streamline	39.0%	49.2%	45.6%	3.6%	#	38.1%
Full Process	26,250	25,548	14,421	77.2%		39,582
Cash Out	17,000	4,692	5,490	-14.5%		12,129
Conventional to FHA	294,000	105,677	146,444	-27.8%		305,676
Cash Out	203,000	26,782	47,919	-44.1%		98,107
Total Cash Out	220,000	31,474	53,409	-41.1%		110,236
Total % Cash Out	41.9%	12.2%	18.1%	-5.9%	#	19.7%
H4H (HOPE for Homeowners)		109	12			107
Short Refinance		64				
HECM	**75,000**	**31,758**	**39,445**	**-19.5%**		**79,106**
% HECM	5.0%	5.3%	4.9%	0.4%	#	4.5%
HECM Traditional	67,500	29,241	35,989	-18.8%		72,855
HECM Traditional ARM	66,150	10,679	12,209	-12.5%		23,005
HECM Purchase	2,400	568	662	-14.2%		1,389
HECM Purchase ARM	2,352	77	75	2.7%		146
HECM Refinance	5,100	1,394	2,795	-50.1%		4,862
% HECM Refinance	6.8%	4.4%	7.1%	-2.7%	#	6.1%
HECM Refinance ARM	4,998	364	885	-58.9%		1,457
HECM Traditional Saver		555				

Source: * F17 CHUMS # - Percentage point difference

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

February 2011

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	7,974	8,995	-11.4%	22,491
Condominium	110,000	27,812	46,584	-40.3%	93,468
% Condominium	7.3%	4.7%	5.8%	-1.1% #	5.4%
ARM (Excludes HECM ARM)	50,000	21,211	19,675	7.8%	46,940
% ARM	3.3%	3.5%	2.4%	1.1% #	2.7%
Manufactured Housing (Real Estate)	50,000	9,023	14,547	-38.0%	30,751
Interest Buy-down	4,000	1,272 r	1,537	-17.2%	3,845
Lender Insurance *					
Total Lender Insurance	1,050,000	453,472	571,808	-20.7%	1,277,137
% of Total Insurance	70.0%	75.9%	71.2%	4.7% #	73.1%
Forward Mortgages	1,029,000	444,863	564,052	-21.1%	1,259,909
HECM	21,000	8,609	7,756	11.0%	17,228
Automated Underwriting System * x					
AUS Endorsed	1,125,000	432,397	607,547	-28.8%	1,409,766
AUS as % of Total Endorsed	78.9%	76.4%	79.6%	-3.2% #	84.5%
Mortgage Insurance *					
Total Number	1,500,000	597,831	803,121	-25.6%	1,746,997
Total Amount ($B)	$288.7	$116.6	$147.0	-20.7%	$318.8
Forward Mortgages					
Total Forward Number	1,425,000	566,073	763,676	-25.9%	1,667,891
Amount ($B)	$270.0	$108.5	$136.0	-20.2%	$297.7
Purchase Number	900,000	307,615	468,034	-34.3%	1,109,699
Amount ($B)	$162.0	$54.8	$80.3	-31.8%	$191.7
Refinance Number	525,000	258,458	295,642	-12.6%	558,192
Amount ($B)	$107.6	$53.7	$55.7	-3.6%	$106.0
Reverse Mortgages					
HECM Number	75,000	31,758	39,445	-19.5%	79,106
Max Claim Amount ($B)	$18.7	$8.1	$11.0	-26.4%	$21.1
Claims **					
Total Claims	305,000	139,637	100,428	39.0%	303,402
Loss Mitigation Retention	185,000	90,395	58,018	55.8%	182,968
Pre-Foreclosures	15,000	7,053	4,958	42.3%	15,291
Conveyances	100,000	39,217	35,755	9.7%	99,653
Other Claims	5,000	2,972	1,697	75.1%	5,490

Source: * F17 CHUMS ** A43C Claims System

= Percentage point difference r - revised

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

January 2011 Revised

CONTACT INFORMATION
WILLIAM F. SHAW 202-402-7550
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Applications

So far this fiscal year, FHA received 182 applications for Short Refinance transactions and insured 40 of these mortgages. Also 363 applications were received for Hope for Homeowners cases and insured 93 of this type mortgage.

For the month, the estimated seasonally adjusted annual rate for applications was 1,450,900, the lowest January estimated since 2007. Severe storms throughout the country account for part of this low estimate.

During January, 103,991 single family applications were received. Included were 55,417 for a house purchase, 41,178 to refinance a mortgage and 7,396 reverse mortgage transactions.

The applications for refinancing included 13,276 prior FHA's and 27,902 conventionals. The conventional count also included 60 Short Refinance and 149 H4H cases.

Endorsements

For the month, 119,521 mortgages were endorsed and included 63,887 purchase money mortgages, 49,167 refinances as well as 6,464 reverse mortgages (HECM). Of the refinances, 26,856 were prior FHA cases -- 80 percent being streamlined cases. The remaining 22,314 cases were conventional conversions to FHA. These include 18 Short Refinances and 23 H4H transactions.

Automated Underwriting

During January, 90,301 mortgages were accepted and endorsed using the FHA scorecard -- that accounted for 79.9 percent of the cases endorsed for the month.

Insurance-In-Force

At the end of January, FHA held 6,882,984 mortgages in its portfolio with an outstanding balance of $947.8 billion.

Defaults and Claims

As of January 31, servicers reported to FHA that 612,443 mortgages were in a serious default status yielding a default rate of 8.9 percent.

Also, thus far this fiscal year, FHA has paid 115,272 claims -- 48 percent more than for the same time last year (77,887). Most of these claims were loss mitigation payments.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

January 2011 Revised

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE		LAST YEAR	RATE OF CHANGE	
TOTAL APPLICATIONS: *	**103,991**	**112,500**	**-7.6%**		**126,043**	**-17.5%**	
Annual Rate	1,450,900	1,778,000	-18.4%		1,681,500	-13.7%	
Average per workday	5,735	7,028	-18.4%		6,646	-13.7%	
Purchase	**55,417**	**57,390**	**-3.4%**		**70,693**	**-21.6%**	
Refinance	**41,178**	**46,840**	**-12.1%**		**49,545**	**-16.9%**	
Prior FHA	13,276	17,580	-24.5%		10,377	27.9%	
Conventional to FHA	27,902	29,260	-4.6%		39,168	-28.8%	
H4H (HOPE for Homeowners)	149	60	148.3%		43	246.5%	
Short Refinance	60	30	100.0%				
HECM	**7,396**	**8,270**	**-10.6%**		**5,805**	**27.4%**	
TOTAL ENDORSEMENTS: *	**119,521**	**133,603**	**-10.5%**		**158,612**	**-24.6%**	
Annual Rate	1,434,300	1,603,200	-10.5%		1,903,300	-24.6%	
Weighted Average FICO Score **	703	702	0.1%		694	1.3%	
Minority	28,357	30,933	-8.3%		39,618	-28.4%	
% Minority	23.7%	23.2%	0.6%	#	25.0%	-1.3%	#
Purchase	**63,887**	**66,165**	**-3.4%**		**90,030**	**-29.0%**	
% Purchase	53.5%	49.5%	3.9%	#	56.8%	-3.3%	#
Average FICO Score **	703	701	0.3%		696	1.0%	
1st Time Home Buyer	47,429	48,539	-2.3%		73,111	-35.1%	
% 1st Time Home Buyer	74.2%	73.4%	0.9%	#	81.2%	-7.0%	#
Non-Minority	28,546	29,370	-2.8%		44,970	-36.5%	
% Non-Minority	60.2%	60.5%	-0.3%	#	61.5%	-1.3%	#
Minority	15,681	15,885	-1.3%		23,049	-32.0%	
% Minority	33.1%	32.7%	0.3%	#	31.5%	1.5%	#
Not-Disclosed	3,201	3,284	-2.5%		5,089	-37.1%	
% Not-Disclosed	6.7%	6.8%	0.0%	#	7.0%	-0.2%	#
Refinanced	**49,167**	**60,884**	**-19.2%**		**60,954**	**-19.3%**	
% Refinanced	41.1%	45.6%	-4.4%	#	38.4%	2.7%	#
Average FICO Score **	707	705	0.3%		690	2.5%	
Prior FHA	26,856	37,762	-28.9%		30,266	-11.3%	
Streamline	21,458	31,814	-32.6%		26,938	-20.3%	
% Streamline	43.6%	52.3%	-8.6%	#	44.2%	-0.6%	#
Full Process	5,398	5,948	-9.2%		3,328	62.2%	
Cash Out	984	1,041	-5.5%		1,148	-14.3%	
Conventional to FHA	22,314	23,122	-3.5%		30,689	-27.3%	
Cash Out	5,811	5,738	1.3%		9,803	-40.7%	
Total Cash Out	6,795	6,779	0.2%		10,951	-38.0%	
Total % Cash Out	13.8%	11.1%	2.7%	#	18.0%	-4.1%	#
H4H (HOPE for Homeowners)	23	21	9.5%		0		
Short Refinance	18	21					
HECM	**6,464**	**6,554**	**-1.4%**		**7,628**	**-15.3%**	
% HECM	5.4%	4.9%	0.5%	#	4.8%	0.6%	#
HECM Traditional	5,917	6,105	-3.1%		6,911	-14.4%	
HECM Traditional ARM	2,256	2,594	-13.0%		2,244	0.5%	
HECM Purchase	117	115	1.7%		113	3.5%	
HECM Purchase ARM	14	21	-33.3%		8	75.0%	
HECM Refinance	265	259	2.3%		605	-56.2%	
% HECM Refinance	4.1%	4.0%	0.1%	#	7.9%	-3.8%	#
HECM Refinance ARM	72	85	-15.3%		170	-57.6%	
HECM Traditional Saver	165	75	120.0%				

Source: * F17 CHUMS # - Percentage point difference

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

January 2011 Revised

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE		LAST YEAR		RATE OF CHANGE	
FORWARD ENDORSEMENTS ONLY: *								
Section 203(k)	1,715	1,562	9.8%		1,917		-10.5%	
Condominium	5,549	6,389	-13.1%		9,185		-39.6%	
% Condominium	4.6%	4.8%	-0.1%	#	5.8%		-1.1%	#
ARM (Excludes HECM ARM)	5,344	4,621	15.6%		3,707		44.2%	
% ARM	4.5%	3.5%	1.0%	#	2.3%		2.1%	#
Manufactured Housing (Real Estate)	1,769	1,966	-10.0%		2,961		-40.3%	
Interest Buy-down	311	261	19.2%		275		13.1%	
Average Processing Time * ^								
(Existing Homes, weeks)								
Application to Closing	8.1	7.6	6.6%		8.2		-1.2%	
Closing to Endorsement	4.0	4.1	-2.4%		5.3		-24.5%	
Lender Insurance *								
Total Lender Insurance	91,451	102,320	-10.6%		114,661		-20.2%	
% of Total Insurance	76.5%	76.6%	-0.1%	#	72.3%		4.2%	#
Forward Mortgages	89,616	100,359	-10.7%		113,357		-20.9%	
HECM	1,835	1,961	-6.4%		1,304		40.7%	
Automated Underwriting System * x								
AUS Endorsed	90,301	93,995	-3.9%		120,145		-24.8%	
AUS as % of Total Endorsed	79.9%	74.0%	5.9%	#	79.6%		0.3%	#
Mortgage Insurance *								
Total Number	119,518	133,603	-10.5%		158,612		-24.6%	
Total Amount ($B)	$23.1	$26.4	-12.5%		$29.1		-20.6%	
Forward Mortgages								
Total Forward Number	113,054	127,049	-11.0%		150,984		-25.1%	
Amount ($B)	$21.4	$24.7	-13.4%		$27.0		-20.7%	
Purchase Number	63,887	66,165	-3.4%		90,030		-29.0%	
Amount ($B)	$11.4	$11.8	-3.4%		$15.5		-26.5%	
Refinance Number	49,167	60,884	-19.2%		60,954		-19.3%	
Amount ($B)	$10.0	$12.9	-22.5%		$11.5		-13.0%	
Reverse Mortgages								
HECM Number	6,464	6,554	-1.4%		7,628		-15.3%	
Max Claim Amount ($B)	$1.7	$1.7	0.0%		$2.1		-19.0%	
Mortgage Insurance-In-Force **								
Total Number	6,882,984	6,812,689	1.0%		5,917,805		16.3%	
Total Unpaid Balance Amount ($B)	$947.8	$934.2	1.5%		$768.7		23.3%	
Loans Seriously Delinquent * <**								
90 Days + Delinquent	612,443	598,140	2.4%		576,691		6.2%	
Seriously Delinquent Rate	8.9%	8.8%	0.1%	#	9.8%	r	-0.9%	#

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

January 2011 Revised

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**	**533,110**	**727,120**	**-26.7%**		**2,334,696**
Purchase	**1,120,000**	**245,027**	**373,161**	**-34.3%**		**1,256,565**
Refinance	**800,000**	**255,951**	**328,765**	**-22.1%**		**981,160**
Prior FHA	300,000	118,058	143,234	**-17.6%**		423,093
Conventional to FHA	500,000	137,893	185,531	**-25.7%**		558,067
H4H (HOPE for Homeowners)		363	103			340
Short Refinance		182				
HECM	**80,000**	**32,132**	**25,194**	**27.5%**		**96,971**
TOTAL ENDORSEMENTS: *	**1,500,000**	**509,565**	**671,148**	**-24.1%**		**1,746,997**
Minority	375,000	118,637	159,236	-25.5%		429,926
% Minority	25.0%	23.3%	23.7%	-0.4%	#	24.6%
Purchase	**900,000**	**260,716**	**394,998**	**-34.0%**		**1,109,699**
% Purchase	60.0%	51.2%	58.9%	-7.7%	#	63.5%
1st Time Home Buyer	720,000	191,151	325,715	-41.3%		882,200
% 1st Time Home Buyer	80.0%	73.3%	82.5%	-9.1%	#	79.5%
Non-Minority	460,800	116,000	211,181	-45.1%		558,991
% Non-Minority	64.0%	60.7%	64.8%	-4.2%	#	63.4%
Minority	216,000	62,312	93,003	-33.0%		265,138
% Minority	30.0%	32.6%	28.6%	4.0%	#	30.1%
Not-Disclosed	43,200	12,836	21,527	-40.4%		58,061
% Not-Disclosed	6.0%	6.7%	6.6%	0.1%	#	6.6%
Refinanced	**525,000**	**223,992**	**243,729**	**-8.1%**		**558,192**
% Refinanced	35.0%	44.0%	36.3%	7.6%	#	32.0%
Prior FHA	231,000	136,332	126,442	7.8%		252,522
Streamline	204,750	114,683	115,675	-0.9%		212,940
% Streamline	39.0%	51.2%	47.5%	3.7%	#	38.1%
Full Process	26,250	21,649	10,767	101.1%		39,582
Cash Out	17,000	3,915	4,341	-9.8%		12,129
Conventional to FHA	294,000	87,668	117,288	-25.3%		305,676
Cash Out	203,000	21,925	38,621	-43.2%		98,107
Total Cash Out	220,000	25,840	42,962	-39.9%		110,236
Total % Cash Out	41.9%	11.5%	17.6%	-6.1%	#	19.7%
H4H (HOPE for Homeowners)		93	12			107
Short Refinance		40				
HECM	**75,000**	**24,854**	**32,421**	**-23.3%**		**79,106**
% HECM	5.0%	4.9%	4.8%	0.0%	#	4.5%
HECM Traditional	67,500	23,149	29,631	-21.9%		72,855
HECM Traditional ARM	66,150	8,654	10,230	-15.4%		23,005
HECM Purchase	2,400	432	533	-18.9%		1,389
HECM Purchase ARM	2,352	62	65	-4.6%		146
HECM Refinance	5,100	1,014	2,258	-55.1%		4,862
% HECM Refinance	6.8%	4.1%	7.0%	-2.9%	#	6.1%
HECM Refinance ARM	4,998	268	682	-60.7%		1,457
HECM Traditional Saver		259				

Source: * F17 CHUMS # - Percentage point difference

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

January 2011 Revised

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	6,496	7,191	-9.7%	22,491
Condominium	110,000	24,058	39,043	-38.4%	93,468
% Condominium	7.3%	4.7%	5.8%	-1.1% #	5.4%
ARM (Excludes HECM ARM)	50,000	16,833	15,956	5.5%	46,940
% ARM	3.3%	3.3%	2.4%	0.9% #	2.7%
Manufactured Housing (Real Estate)	50,000	7,449	11,610	-35.8%	30,751
Interest Buy-down	4,000	1,107 r	1,340	-17.4%	3,845
Lender Insurance *					
Total Lender Insurance	1,050,000	387,097	473,562	-18.3%	1,277,137
% of Total Insurance	70.0%	76.0%	70.6%	5.4% #	73.1%
Forward Mortgages	1,029,000	380,263	467,203	-18.6%	1,259,909
HECM	21,000	6,834	6,359	7.5%	17,228
Automated Underwriting System * x					
AUS Endorsed	1,125,000	364,831	505,476	-27.8%	1,409,766
AUS as % of Total Endorsed	78.9%	75.3%	79.1%	-3.9% #	84.5%
Mortgage Insurance *					
Total Number	1,500,000	509,562	671,143	-24.1%	1,746,997
Total Amount ($B)	$288.7	$99.8	$122.6	-18.6%	$318.8
Forward Mortgages					
Total Forward Number	1,425,000	484,708	638,722	-24.1%	1,667,891
Amount ($B)	$270.0	$93.5	$113.5	-17.6%	$297.7
Purchase Number	900,000	260,716	394,996	-34.0%	1,109,699
Amount ($B)	$162.0	$46.5	$67.5	-31.1%	$191.7
Refinance Number	525,000	223,992	243,726	-8.1%	558,192
Amount ($B)	$107.6	$47.0	$46.0	2.2%	$106.0
Reverse Mortgages					
HECM Number	75,000	24,854	32,421	-23.3%	79,106
Max Claim Amount ($B)	$18.7	$6.3	$9.1	-30.8%	$21.1
Claims **					
Total Claims	305,000	115,272	77,877	48.0%	303,402
Loss Mitigation Retention	185,000	75,364	44,195	70.5%	182,968
Pre-Foreclosures	15,000	5,969	4,032	48.0%	15,291
Conveyances	100,000	31,770	28,178	12.7%	99,653
Other Claims	5,000	2,242	1,472	52.3%	5,490

Source: * F17 CHUMS ** A43C Claims System r - revised

= Percentage point difference

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

December 2010

CONTACT INFORMATION
WILLIAM F. SHAW 202-402-7550
ZENORA HINES 202-402-7544

Applications

During December, the seasonally adjusted annual rate was estimated to be 1,778,000 -- slightly above last month.

The actual number of applications received was 112,500. While it is expected that December will be the low of the year because of the holiday season and heavy travel activity, severe weather in many parts of the country has made the expected monthly total worse.

Once again purchase transactions, with 57,390 applications was the leader (51%) followed by refinances (46,840) and 8,270 reverse mortgage applications.

The total count of refinances was made up of 17,580 prior FHA cases and 29,260 conventional conversions. Included in this refinance figure were 60 Hope for Homeowner cases as well as 30 short refinance transactions.

Endorsements

FHA endorsed 133,603 mortgages in December. This included 66,165 purchase money mortgages, of which 48,539 were for first time home buyers.

Also, there were 60,884 refinanced mortgages insured, of which 37,762 were prior FHA cases and 23,122 were conventional mortgages converted to FHA. Included in the total were 21 H4H cases and 21 short refinance transactions.

There were also 6,554 HECM's insured, most being traditional type reverse mortgages.

Automated Underwriting

In December, 93,995 mortgages were accepted and underwritten using the FHA score card. This represents about three out of every four mortgages insured this month.

Insurance-In-Force

At the end of the month, FHA held 6,812,689 mortgages in force with an estimated mortgage balance of $934.2 billion.

Defaults and Claims

This month ended with 598,140 mortgages in serious default, yielding a default rate of 8.8 percent.

So far this fiscal year, FHA had paid 87,827 claims, 58,032 were loss mitigation retention transactions, 24,004 conveyance cases and the rest were miscellaneous other type claims.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

December 2010

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE		LAST YEAR	RATE OF CHANGE	
TOTAL APPLICATIONS: *	**112,500**	**141,199**	**-20.3%**		**141,766**	**-20.6%**	
Annual Rate	1,778,000	1,752,100	1.5%		2,138,400	-16.9%	
Average per workday	7,028	6,925	1.5%		8,452	-16.8%	
Purchase	**57,390**	**63,920**	**-10.2%**		**74,453**	**-22.9%**	
Refinance	**46,840**	**69,062**	**-32.2%**		**60,387**	**-22.4%**	
Prior FHA	17,580	30,593	-42.5%		15,198	15.7%	
Conventional to FHA	29,260	38,469	-23.9%		45,189	-35.2%	
H4H (HOPE for Homeowners)	60	88	-31.8%		19	215.8%	
Short Refinance	30	40	-25.0%				
HECM	**8,270**	**8,217**	**0.6%**		**6,926**	**19.4%**	
TOTAL ENDORSEMENTS: *	**133,603**	**131,258**	**1.8%**		**179,155**	**-25.4%**	
Annual Rate	1,603,200	1,575,100	1.8%		2,149,900	-25.4%	
Weighted Average FICO Score **	702	701	0.1%		694	1.2%	
Minority	30,933	30,228	2.3%		42,217	-26.7%	
% Minority	23.2%	23.0%	0.1%	#	23.6%	-0.4%	#
Purchase	**66,165**	**64,896**	**2.0%**		**106,137**	**-37.7%**	
% Purchase	49.5%	49.4%	0.1%	#	59.2%	-9.7%	#
Average FICO Score **	701	700	0.1%		696	0.7%	
1st Time Home Buyer	48,539	47,454	2.3%		89,124	-45.5%	
% 1st Time Home Buyer	73.4%	73.1%	0.2%	#	84.0%	-10.6%	#
Non-Minority	29,370	28,894	1.6%		57,896	-49.3%	
% Non-Minority	60.5%	60.9%	-0.4%	#	65.0%	-4.5%	#
Minority	15,885	15,312	3.7%		25,304	-37.2%	
% Minority	32.7%	32.3%	0.5%	#	28.4%	4.3%	#
Not-Disclosed	3,284	3,247	1.1%		5,924	-44.6%	
% Not-Disclosed	6.8%	6.8%	-0.1%	#	6.6%	0.1%	#
Refinanced	**60,884**	**59,803**	**1.8%**		**64,734**	**-5.9%**	
% Refinanced	45.6%	45.6%	0.0%	#	36.1%	9.4%	#
Average FICO Score **	705	703	0.3%		687	2.6%	
Prior FHA	37,762	38,285	-1.4%		36,553	3.3%	
Streamline	31,814	32,943	-3.4%		34,001	-6.4%	
% Streamline	52.3%	55.1%	-2.8%	#	52.5%	-0.3%	#
Full Process	5,948	5,342	11.3%		2,552	133.1%	
Cash Out	1,041	963	8.1%		1,027	1.4%	
Conventional to FHA	23,122	21,518	7.5%		28,161	-17.9%	
Cash Out	5,738	5,188	10.6%		8,889	-35.4%	
Total Cash Out	6,779	6,151	10.2%		9,916	-31.6%	
Total % Cash Out	11.1%	10.3%	0.8%	#	15.3%	-4.2%	#
H4H (HOPE for Homeowners)	21	27	-22.2%				
Short Refinance	21	1					
HECM	**6,554**	**6,559**	**-0.1%**		**8,284**	**-20.9%**	
% HECM	4.9%	5.0%	-0.1%	#	4.6%	0.3%	#
HECM Traditional	6,105	6,172	-1.1%		7,630	-20.0%	
HECM Traditional ARM	2,594	2,319	11.9%		2,418	7.3%	
HECM Purchase	115	108	6.5%		155	-25.8%	
HECM Purchase ARM	21	15	40.0%		21	0.0%	
HECM Refinance	259	260	-0.4%		499	-48.1%	
% HECM Refinance	4.0%	4.0%	0.0%	#	6.0%	-2.1%	#
HECM Refinance ARM	85	63	34.9%		142	-40.1%	
HECM Traditional Saver	75	19					

Source: * F17 CHUMS # - Percentage point difference

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

December 2010

MONTHLY COMPARISONS

	CURRENT MONTH	LAST MONTH	RATE OF CHANGE		LAST YEAR		RATE OF CHANGE	
FORWARD ENDORSEMENTS ONLY: *								
Section 203(k)	1,562	1,588	-1.6%		1,800		-13.2%	
Condominium	6,389	6,284	1.7%		10,483		-39.1%	
% Condominium	4.8%	4.8%	0.0%	#	5.9%		-1.1%	#
ARM (Excludes HECM ARM)	4,621	3,576	29.2%		4,362		5.9%	
% ARM	3.5%	2.7%	0.7%	#	2.4%		1.0%	#
Manufactured Housing (Real Estate)	1,966	1,903	3.3%		2,937		-33.1%	
Interest Buy-down	261	271	-3.7%		361		-27.7%	
Average Processing Time * ^								
(Existing Homes, weeks)								
Application to Closing	7.6	7.3	4.1%		7.5		1.3%	
Closing to Endorsement	4.1	4.1	0.0%		4.4		-6.8%	
Lender Insurance *								
Total Lender Insurance	102,320	100,275	2.0%		124,914		-18.1%	
% of Total Insurance	76.6%	76.4%	0.2%	#	69.7%		6.9%	#
Forward Mortgages	100,359	98,382	2.0%		123,231		-18.6%	
HECM	1,961	1,893	3.6%		1,683		16.5%	
Automated Underwriting System * x								
AUS Endorsed	93,995	90,502	3.9%		132,449		-29.0%	
AUS as % of Total Endorsed	74.0%	72.6%	1.4%	#	77.5%		-3.5%	#
Mortgage Insurance *								
Total Number	133,603	131,258	1.8%		179,155		-25.4%	
Total Amount ($B)	$26.4	$26.1	1.1%		$32.5		-18.8%	
Forward Mortgages								
Total Forward Number	127,049	124,699	1.9%		170,871		-25.6%	
Amount ($B)	$24.7	$24.4	1.2%		$30.2		-18.2%	
Purchase Number	66,165	64,896	2.0%		106,137		-37.7%	
Amount ($B)	$11.8	$11.6	1.7%		$17.9		-34.1%	
Refinance Number	60,884	59,803	1.8%		64,734		-5.9%	
Amount ($B)	$12.9	$12.8	0.8%		$12.3		4.9%	
Reverse Mortgages								
HECM Number	6,554	6,559	-0.1%		8,284		-20.9%	
Max Claim Amount ($B)	$1.7	$1.7	0.0%		$2.3		-26.1%	
Mortgage Insurance-In-Force **								
Total Number	6,812,689	6,745,827	1.0%		5,815,006		17.2%	
Total Unpaid Balance Amount ($B)	$934.2	$921.0	1.4%		$750.3		24.5%	
Loans Seriously Delinquent * <**								
90 Days + Delinquent	598,140	588,947	1.6%		549,661	r	8.8%	
Seriously Delinquent Rate	8.8%	8.7%	0.1%	#	9.5%	r	-0.7%	#

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

December 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**	**429,119**	**601,077**	**-28.6%**		**2,334,696**
Purchase	**1,120,000**	**189,610**	**302,468**	**-37.3%**		**1,256,565**
Refinance	**800,000**	**214,773**	**279,220**	**-23.1%**		**981,160**
Prior FHA	300,000	104,782	132,857	**-21.1%**		423,093
Conventional to FHA	500,000	109,991	146,363	**-24.9%**		558,067
H4H (HOPE for Homeowners)		214	60			340
Short Refinance		122				
HECM	**80,000**	**24,736**	**19,389**	**27.6%**		**96,971**
TOTAL ENDORSEMENTS: *	**1,500,000**	**390,044**	**512,536**	**-23.9%**		**1,746,997**
Minority	375,000	90,280	119,618	-24.5%		429,926
% Minority	25.0%	23.1%	23.3%	-0.2%	#	24.6%
Purchase	**900,000**	**196,829**	**304,968**	**-35.5%**		**1,109,699**
% Purchase	60.0%	50.5%	59.5%	-9.0%	#	63.5%
1st Time Home Buyer	720,000	143,722	252,604	-43.1%		882,200
% 1st Time Home Buyer	80.0%	73.0%	82.8%	-9.8%	#	79.5%
Non-Minority	460,800	87,454	166,211	-47.4%		558,991
% Non-Minority	64.0%	60.8%	65.8%	-4.9%	#	63.4%
Minority	216,000	46,631	69,954	-33.3%		265,138
% Minority	30.0%	32.4%	27.7%	4.8%	#	30.1%
Not-Disclosed	43,200	9,635	16,438	-41.4%		58,061
% Not-Disclosed	6.0%	6.7%	6.5%	0.2%	#	6.6%
Refinanced	**525,000**	**174,825**	**182,775**	**-4.3%**		**558,192**
% Refinanced	35.0%	44.8%	35.7%	9.2%	#	32.0%
Prior FHA	231,000	109,476	96,176	13.8%		252,522
Streamline	204,750	93,225	88,737	5.1%		212,940
% Streamline	39.0%	53.3%	48.5%	4.8%	#	38.1%
Full Process	26,250	16,251	7,439	118.5%		39,582
Cash Out	17,000	2,931	3,193	-8.2%		12,129
Conventional to FHA	294,000	65,354	86,599	-24.5%		305,676
Cash Out	203,000	16,114	28,818	-44.1%		98,107
Total Cash Out	220,000	19,045	32,011	-40.5%		110,236
Total % Cash Out	41.9%	10.9%	17.5%	-6.6%	#	19.7%
H4H (HOPE for Homeowners)		70	12			107
Short Refinance		22				
HECM	**75,000**	**18,390**	**24,793**	**-25.8%**		**79,106**
% HECM	5.0%	4.7%	4.8%	-0.1%	#	4.5%
HECM Traditional	67,500	17,232	22,720	-24.2%		72,855
HECM Traditional ARM	66,150	6,398	7,986	-19.9%		23,005
HECM Purchase	2,400	315	420	-25.0%		1,389
HECM Purchase ARM	2,352	48	57	-15.8%		146
HECM Refinance	5,100	749	1,653	-54.7%		4,862
% HECM Refinance	6.8%	4.1%	6.7%	-2.6%	#	6.1%
HECM Refinance ARM	4,998	196	512	-61.7%		1,457
HECM Traditional Saver		94				

Source: * F17 CHUMS # - Percentage point difference

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

December 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	4,781	5,274	-9.3%		22,491
Condominium	110,000	18,509	29,858	-38.0%		93,468
% Condominium	7.3%	4.7%	5.8%	-1.1%	#	5.4%
ARM (Excludes HECM ARM)	50,000	11,489	12,249	-6.2%		46,940
% ARM	3.3%	2.9%	2.4%	0.6%	#	2.7%
Manufactured Housing (Real Estate)	50,000	5,680	8,649	-34.3%		30,751
Interest Buy-down	4,000	796	1,065	-25.3%		3,845
Lender Insurance *						
Total Lender Insurance	1,050,000	295,646	358,901	-17.6%		1,277,137
% of Total Insurance	70.0%	75.8%	70.0%	5.8%	#	73.1%
Forward Mortgages	1,029,000	290,647	353,846	-17.9%		1,259,909
HECM	21,000	4,999	5,055	-1.1%		17,228
Automated Underwriting System * x						
AUS Endorsed	1,125,000	274,530	385,331	-28.8%		1,409,766
AUS as % of Total Endorsed	78.9%	73.9%	79.0%	-5.1%	#	84.5%
Mortgage Insurance *						
Total Number	1,500,000	390,044	512,531	-23.9%		1,746,997
Total Amount ($B)	$288.7	$76.7	$93.5	-18.0%		$318.8
Forward Mortgages						
Total Forward Number	1,425,000	371,654	487,738	-23.8%		1,667,891
Amount ($B)	$270.0	$72.1	$86.5	-16.6%		$297.7
Purchase Number	900,000	196,829	304,966	-35.5%		1,109,699
Amount ($B)	$162.0	$35.1	$52.0	-32.5%		$191.7
Refinance Number	525,000	174,825	182,772	-4.3%		558,192
Amount ($B)	$107.6	$37.0	$34.5	7.2%		$106.0
Reverse Mortgages						
HECM Number	75,000	18,390	24,793	-25.8%		79,106
Max Claim Amount ($B)	$18.7	$4.6	$7.0	-34.3%		$21.1
Claims **						
Total Claims	305,000	87,827	56,842	54.5%		303,402
Loss Mitigation Retention	185,000	58,032	32,124	80.6%		182,968
Pre-Foreclosures	15,000	4,072	2,914	39.7%		15,291
Conveyances	100,000	24,004	20,689	16.0%		99,653
Other Claims	5,000	1,719	1,115	54.2%		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).

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

November 2010

CONTACT INFORMATION
WILLIAM F. SHAW 202-402-7550
ZENORA HINES 202-402-7544

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.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

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.

FHA SINGLE-FAMILY OUTLOOK

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.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

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

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

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
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%		$297.7
Purchase Number	900,000	130,677	198,837	-34.3%		1,109,699
Amount ($B)	$162.0	$23.3	$34.0	-31.5%		$191.7
Refinance Number	525,000	113,961	118,051	-3.5%		558,192
Amount ($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).

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

October 2010

CONTACT INFORMATION
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ZENORA HINES 202-402-7544

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.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

October 2010

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.

FHA SINGLE-FAMILY OUTLOOK

SINGLE-FAMILY OPERATIONS

October 2010

MONTHLY COMPARISONS

	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%		$29.6		-22.0%	
Purchase Number	65,781		71,145		-7.5%		105,901		-37.9%	
Amount ($B)	$11.7		$12.8		-8.6%		$18.2		-35.7%	
Refinance Number	54,158		49,215		10.0%		61,606		-12.1%	
Amount ($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%		$297.7
Purchase Number	900,000	65,781	105,901	-37.9%		1,109,699
Amount ($B)	$162.0	$11.7	$18.2	-35.7%		$191.7
Refinance Number	525,000	54,158	61,606	-12.1%		558,192
Amount ($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).