



FHA PRODUCTION REPORT

Office of Risk Management and Regulatory Affairs,
Office of Evaluation, Reporting & Analysis Division

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Table 1: Single Family Insured Mortgage Portfolio Change during Month ^a		
August 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	7,802,970	\$1,096,456
Prepayments	(86,428)	(12,980)
Refinance with FHA	(25,838)	(3,734)
Full Payoff	(60,590)	(9,246)
Claims	(17,320)	(2,502)
Conveyance	(8,405)	(1,044)
Pre-foreclosure Sale	(2,592)	(482)
Note Sales	(4,988)	(793)
Third-Party Sales	(1,335)	(182)
Endorsements	97,713	16,764
Adjustment ^b	13,272	6
Insurance in-Force (Ending)	7,810,207	\$1,097,744

Source: US Department of HUD/FHA; September 2013.

^a Does not include Home Equity Conversion Mortgages (HECM).

^b Reconciling adjustments represent late posting of previous period activity.

Table 2: Title I Insured Mortgage Portfolio Change during Month August 2013 – revised December 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	41,750	\$1,009
Property Improvement	27,311	436
Manufactured Housing	14,439	572
Prepayments	(454)	(9)
Property Improvement	(332)	(5)
Manufactured Housing	(122)	(4)
Claims	(25)	(1)
Property Improvement	(5)	(0)
Manufactured Housing	(20)	(1)
Endorsements	489	9
Property Improvement	482	9
Manufactured Housing	7	0
Adjustment ^a	(5)	0
Property Improvement	(10)	(0)
Manufactured Housing	5	0
Insurance in-Force (Ending)	41,755	\$1,008
Property Improvement	27,446	440
Manufactured Housing	14,309	568

Source: US Department of HUD/FHA; December 2013

Note: The data in this table was updated on December 16, 2013.

^a Reconciling adjustments represent late posting of previous period activity.

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Table 3: Single-Family Insured Mortgage Endorsement Characteristic Shares ^a					
	Aug 2013	Jul 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	97,713	105,955	1,263,539	1,079,197	1,184,740
Loan Purpose Shares					
Purchase (%)	65.3	62.8	51.2	62.7	61.9
Refinance (%)	34.7	37.2	48.8	37.3	38.1
Purchase Loan Count and Shares					
Purchase Loan Count	63,819	66,555	646,967	677,068	733,864
First-Time Homebuyer (%)	79.0	79.1	78.6	77.6	77.6
203(K) Purchase and Rehabilitate (%)	2.0	2.1	2.5	2.9	3.1
Minority (%)	30.5	29.6	30.0	30.0	30.0
Non-Minority (%)	64.2	65.2	64.8	64.4	64.5
Undisclosed Race/Ethnicity (%)	5.3	5.3	5.2	5.5	5.5
Refinance Loan Count and Shares					
Refinance Loan Count	33,894	39,400	616,572	402,129	450,876
FHA Streamline (%)	73.2	74.7	80.0	58.3	60.8
FHA-to-FHA (Fully Underwritten) (%)	6.9	7.4	6.1	11.2	10.6
Non-cash-out (%)	61.7	66.7	74.4	80.3	80.0
Cash out (%)	38.3	33.3	25.6	19.7	20.0
Conventional-to-FHA (%)	20.0	17.9	14.0	30.5	28.7
Non-cash-out (%)	61.1	63.0	64.6	65.5	65.3
Cash out (%)	38.9	37.0	35.4	34.5	34.7
Property-Type Shares					
Single-Family Detached (%)	88.6	88.3	88.8	88.6	88.7
Townhome (%)	4.1	4.2	3.3	4.2	4.1
Condominium (%)	3.4	3.8	4.3	3.7	3.8
2-4 Unit Properties (%)	1.9	1.9	1.7	1.8	1.8
Manufactured Housing (With Real Estate) (%)	2.0	1.9	1.8	1.7	1.6

Source: US Department of HUD/FHA; September 2013

^a Does not include Home Equity Conversion Mortgages (HECM).

Table 4: Single-Family Application Activity^a

Calendar Year	Month	Total Applications Received	Home Purchase	Conventional-to-FHA Refinance	FHA Non-Streamline Refinance	FHA Streamline - Standard MIP	FHA Streamline - Low MIP ^b
2012	Jan	121,009	61,360	23,440	6,545	29,664	NA
	Feb	148,497	75,254	27,436	7,804	38,003	NA
	Mar	199,146	118,268	31,093	8,357	41,428	NA
	Apr ^c	149,465	87,776	25,884	6,158	29,647	NA
	May	117,221	82,675	16,820	3,967	13,759	NA
	Jun ^d	181,801	78,916	16,207	4,645	17,324	64,709
	Jul	174,516	77,310	16,171	4,955	18,609	57,471
	Aug	170,187	79,202	17,301	5,377	21,215	47,092
	Sep	136,120	65,447	14,537	4,328	19,589	32,219
	Oct	165,740	73,916	17,884	5,963	33,042	34,935
	Nov	144,196	63,177	15,822	5,089	29,567	30,541
	Dec	119,772	49,835	13,525	4,186	26,206	26,020
2013	Jan	138,929	58,931	16,042	5,044	28,273	30,639
	Feb	137,925	66,502	15,390	4,649	22,517	28,867
	Mar	221,597	113,922	25,692	7,235	38,955	35,793
	Apr	118,173	62,883	12,692	3,460	14,111	25,027
	May	182,431	101,184	18,980	5,170	22,933	34,164
	Jun	93,746	57,627	9,967	2,250	4,795	19,107
	Jul	108,196	68,998	11,190	2,198	3,400	22,410
	Aug	97,300	64,237	11,319	1,996	3,057	16,691

Source: US Department of HUD/FHA; September 2013.

^a Does not include Home Equity Conversion Mortgage (HECM)

^b Mortgage insurance premium (MIP) decreased on June 11, 2012 for targeted streamline refinance loans to 1/55 basis points.

^c Annual Mortgage insurance premium (MIP) increased by 10 basis points (bps), effective Apr 9, 2012. Annual MIP when, loan term greater than 15 years, where LTV is less than or equal to 95 is 120bps; where LTV is greater than 95 is 125bps. Annual MIP when, loan term less than or equal to 15 years, where LTV is less than or equal to 90 is 35bps; where LTV is greater than 90 is 60bps. Single-family forward mortgages with loan term less than 15 years and LTV less than 78 remain exempt from Annual MIP. (Mortgagee Letter 2011-35)

^d Annual Mortgage insurance premium (MIP) increased by 25bps for mortgages with base loan amounts exceeding \$625,000, effective June 11, 2012. Annual MIP for mortgages with base loan amounts exceeding \$625,000 when, loan term greater than 15 years, where LTV is less than or equal to 95 is 145bps; where LTV is greater than 95 is 150bps. Annual MIP when, loan term less than or equal to 15 years, where LTV is less than or equal to 90 is 60bps; where LTV is greater than 90 is 85bps. (Mortgage Letter 2012-4)

Table 5: Home Equity Conversion Mortgage (HECM) Insured Mortgage Portfolio Change during Month		
August 2013		
	Loan Count	MCA ^a (In Millions)
Insurance in-Force (Beginning)	614,918	\$144,736.60
Payoffs	(1,836)	(523)
Assignments	(358)	(88)
Shortfall Claims ^b	(1,075)	(218)
Endorsements	5,370	1,336
Insurance in-Force (Ending)	617,019	\$145,242.93

Source: US Department of HUD/FHA; September 2013.

^a MCA is the maximum claim amount payable by HUD. It is defined as 98 percent of the initial value of the property or FHA loan limit, whichever is lower.

^b Shortfall claims comprise of claim types – ‘Foreclosure / Deed In Lieu’ and ‘Mortgagor’s Short Sale’.

Table 6: Home Equity Conversion Mortgage Endorsement Characteristic Shares					
	Aug 2013	Jul 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	5,370	5,736	55,364	51,123	54,830
Loan Purpose Shares (%)					
Home Purchase	4.0	3.4	3.5	2.9	3.0
Refinance	4.4	4.8	3.0	2.6	2.6
Equity Takeout (Traditional)	91.6	91.8	93.6	94.4	94.4
Product Type Shares					
Standard Loan Count	4,800	5,266	51,726	47,536	51,015
Fixed Rate (%)	21.7	47.4	68.0	73.6	73.9
Adjustable Rate (%)	78.3	52.6	32.0	26.4	26.1
Saver Loan Count	570	470	3,638	3,587	3,815
Fixed Rate (%)	39.3	30.0	18.7	10.1	10.0
Adjustable Rate (%)	60.7	70.0	81.3	89.9	90.0
Gender Shares (%)					
Individual Male	21.3	21.6	21.2	21.2	21.2
Individual Female	37.9	36.3	37.7	39.2	39.2
Joint Borrowers	38.7	39.8	38.8	37.2	37.3
Not Reported	2.0	2.3	2.3	2.3	2.3
Age Categories Shares (%)					
62-69	49.9	50.4	49.6	48.3	48.3
70-79	35.3	34.9	35.2	35.1	35.1
80-89	12.4	12.4	13.0	14.2	14.1
90+	2.3	2.3	2.2	2.5	2.4
Initial Principal Limit (IPL) Range (\$000) Shares (%)					
Up to \$100	36.3	34.8	36.5	37.5	37.6
\$101 - \$200	35.5	34.5	35.3	35.1	35.1
\$201 - \$300	14.1	15.7	14.7	14.4	14.4
\$301 - \$400	9.3	9.9	8.7	8.6	8.5
\$401 - \$500	4.7	5.1	4.8	4.3	4.3
Above \$500	0.0	0.0	0.0	0.0	0.0

Source: US Department of HUD/FHA; September 2013.

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Table 7: Home Equity Conversion Mortgage Application Activity

Calendar Year	Month	Total Applications Received	Product and Interest Rate Type ^a				Loan Purpose		
			Standard		Saver		Home Purchase	Refinance	Equity Takeout
			Fixed ^b	Adjustable	Fixed	Adjustable			
2012	Jan	5,797	4,201	1,264	35	296	144	122	5,531
	Feb	6,799	4,883	1,487	47	381	161	155	6,483
	Mar	7,068	5,093	1,509	60	404	162	160	6,746
	Apr	6,517	4,886	1,256	41	334	211	159	6,147
	May	6,992	5,316	1,270	30	375	219	173	6,600
	Jun	7,028	5,451	1,228	27	319	220	174	6,634
	Jul	7,372	5,660	1,344	41	327	218	161	6,993
	Aug	8,108	6,245	1,475	48	339	229	179	7,700
	Sep	6,875	5,205	1,314	39	316	182	166	6,527
	Oct	8,243	6,309	1,546	43	341	218	193	7,832
	Nov	7,429	5,779	1,294	51	304	234	183	7,012
	Dec	7,248	5,583	1,336	39	289	194	188	6,866
2013	Jan	8,599	6,678	1,544	42	334	210	255	8,134
	Feb	7,302	5,437	1,542	54	264	203	252	6,847
	Mar	13,613	10,645	2,507	104	356	347	588	12,678
	Apr	5,182	-	4,478	327	376	138	140	4,904
	May	6,526	-	5,700	394	428	225	302	5,999
	Jun	6,495	-	5,673	460	359	224	268	6,003
	Jul	7,397	-	6,369	636	390	215	295	6,887
	Aug	8,165	-	6,974	764	425	233	390	7,542

Source: US Department of HUD/FHA; September 2013.

^a Application count by product type only includes Standard and Saver applications and may not equal the total monthly application count.

^b HUD discontinued offering the fixed-rate standard option in April 2013.

Table 8: Multifamily Insured Mortgage Portfolio Change during Month August 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	10,293	\$61,952
Prepayments	(43)	(157)
Refinance with FHA	(22)	(20)
Full Payoff	(21)	(137)
Claims	(1)	(15)
221d4	-	-
223f	-	-
Other	(1)	(15)
Endorsements	163	1,608
Adjustment ^a	(86)	(555)
Insurance in-Force (Ending)	10,326	\$62,833

Source: US Department of HUD/FHA; September 2013.

^a Reconciling adjustments represent late posting of previous period activity.

Table 9: Multifamily Insured Mortgage Endorsement Characteristic Shares					
	Aug 2013	Jul 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	163	175	1,943	1,396	1,594
Property Size Shares (%)					
Up to 20 Units	1.2	0.0	0.7	0.9	0.9
21 - 50 Units	12.9	12.0	11.6	11.7	11.9
51 - 100 Units	25.2	29.7	25.1	25.1	24.9
101 - 150 Units	22.7	21.1	22.3	22.3	21.6
Over 150 Units	38.0	37.1	40.3	40.0	40.8
Mortgage Size Shares (%)					
Up to \$5 Million	41.7	42.9	40.7	40.5	40.5
\$5 - \$10 Million	27.0	30.9	24.8	23.3	23.4
\$10 - \$20 Million	17.2	17.1	21.6	22.9	22.6
\$20 - \$50 Million	14.1	9.1	12.0	12.2	12.5
\$50 - \$100 Million	0.0	0.0	0.8	1.0	0.9
\$100 - \$200 Million	0.0	0.0	0.1	0.1	0.1
Over \$200 Million	0.0	0.0	0.1	0.0	0.0
Metropolitan Area Shares (%)					
In Metropolitan Areas ^a	73.6	76.0	76.4	75.0	74.7
Outside Metropolitan Areas ^b	26.4	24.0	23.6	25.0	25.3
Property Use Shares (%)					
Mixed Use	0.0	1.1	1.7	1.5	1.6
Residential Only	100.0	98.9	98.3	98.5	98.4

Source: US Department of HUD/FHA; September 2013.

^a Metropolitan areas as defined by the Office of Management and Budget.

^b Includes Micropolitan areas as defined by the Office of Management and Budget.

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Calendar Year	Month	Total Applications Received	New Construction	Purchase	Refinance	Substantial Rehabilitation	Property Improvement	Additions
2012	Jan	106	14	1	85	6	0	0
	Feb	152	24	1	114	12	1	0
	Mar	132	9	1	109	13	0	0
	Apr	169	16	2	144	6	1	0
	May	131	10	0	114	7	0	0
	Jun	176	23	2	138	13	0	0
	Jul	173	18	1	150	4	0	0
	Aug	242	34	3	194	10	0	1
	Sep	237	21	1	197	18	0	0
	Oct	226	18	7	186	14	0	1
	Nov	169	12	7	132	18	0	0
	Dec	157	18	4	132	2	1	0
2013	Jan	179	26	9	131	13	0	0
	Feb	220	18	4	184	14	0	0
	Mar	232	21	3	192	15	0	1
	Apr	242	20	3	206	13	0	0
	May	151	16	3	122	9	1	0
	Jun	151	22	4	112	13	0	0
	Jul	129	19	4	98	8	0	0
	Aug	136	14	8	103	11	0	0

Source: US Department of HUD/FHA; September 2013.

Table 11: Nursing Home and Assisted Living (Section 232 Program) Insured Portfolio Change during Month August 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	2,806	\$19,992
Prepayments	(15)	(66)
Refinance with FHA	(12)	(51)
Full Payoff	(3)	(15)
Claims	-	-
Refinance	-	-
New Construction	-	-
Endorsements	66	633
Adjustment ^a	(15)	(248)
Insurance in-Force (Ending)	2,842	\$20,313

Source: US Department of HUD/FHA; September 2013.

^a Reconciling adjustments represent late posting of previous period activity.

Table 12: Hospital (Section 242 Program) Insured Portfolio Change during Month		
August 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	108	\$8,571
Prepayments	-	-
Refinance with FHA	-	-
Full Payoff	(1)	(9)
Claims	-	-
Refinance	-	-
New Construction	-	-
Endorsements	-	-
Adjustment ^a	2	16
Insurance in-Force (Ending)	110	\$8,587

Source: US Department of HUD/FHA; September 2013.

^a Reconciling adjustments represent late posting of previous period activity.

Table 13: Healthcare Insured Mortgage Endorsement Characteristic Shares

	Nursing Homes and Assisted Living (Section 232 Program)					Hospitals (Section 242 Program)				
	Aug 2013	Jul 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final	Aug 2013	Jul 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	66	61	750	675	740	0	1	15	12	14
Property Size Shares (%)										
Up to 20 Units	0.0	0.0	0.4	0.7	0.7	0.0	0.0	13.3	25.0	21.4
21 - 50 Units	12.1	6.6	8.3	7.9	7.8	0.0	100.0	33.3	8.3	14.3
51 - 100 Units	27.3	24.6	36.9	35.9	35.7	0.0	0.0	20.0	25.0	21.4
101 - 150 Units	31.8	41.0	34.5	33.3	33.8	0.0	0.0	6.7	8.3	7.1
Over 150 Units	28.8	27.9	19.9	22.2	22.0	0.0	0.0	26.7	33.3	35.7
Mortgage Size Shares (%)										
Up to \$5 Million	33.3	31.1	36.4	33.2	32.7	0.0	0.0	0.0	0.0	0.0
\$5 - \$10 Million	37.9	39.3	40.9	41.6	42.2	0.0	0.0	6.7	0.0	0.0
\$10 - \$20 Million	21.2	24.6	18.8	22.4	22.0	0.0	0.0	20.0	33.3	28.6
\$20 - \$50 Million	6.1	4.9	3.7	2.8	3.1	0.0	0.0	40.0	16.7	21.4
\$50 - \$100 Million	1.5	0.0	0.1	0.0	0.0	0.0	0.0	13.3	25.0	28.6
\$100 - \$200 Million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13.3	8.3	7.1
Over \$200 Million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.7	16.7	14.3
Metropolitan Area Shares (%)										
In Metropolitan Areas ^a	71.2	68.9	65.7	74.4	74.9	0.0	100.0	40.0	58.3	57.1
Outside Metropolitan Areas ^b	28.8	31.1	34.3	25.6	25.1	0.0	0.0	60.0	41.7	42.9

Source: US Department of HUD/FHA; September 2013.

^a Metropolitan areas as defined by the Office of Management and Budget.

^b Includes Micropolitan areas as defined by the Office of Management and Budget.

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Table 14: Nursing Homes and Assisted Living (Section 232 Program) Application Activity								
Calendar Year	Month	Total Applications Received	New Construction	Additions	Purchase	Refinance	Property Improvement	Substantial Rehabilitation
2012	Jan	132	8	1	2	121	0	0
	Feb	115	3	1	1	109	1	0
	Mar	173	5	1	10	157	0	0
	Apr	124	6	3	2	111	2	0
	May	101	5	0	1	95	0	0
	Jun	155	6	2	0	147	0	0
	Jul	165	5	0	1	157	2	0
	Aug	172	4	1	1	166	0	0
	Sep	134	0	0	4	128	0	2
	Oct	127	2	0	3	121	1	0
	Nov	34	1	1	0	32	0	0
	Dec	123	3	0	1	116	0	3
2013	Jan	95	2	0	3	90	0	0
	Feb	140	5	5	3	124	3	0
	Mar	65	3	1	0	59	2	0
	Apr	60	2	1	0	56	0	1
	May	48	3	1	0	43	0	1
	Jun	100	4	1	0	91	2	2
	Jul	152	2	0	1	149	0	0
	Aug	46	3	1	0	40	2	0

Source: US Department of HUD/FHA; September 2013.

Table 15: Hospitals (Section 242 Program) Application Activity							
Calendar Year	Month	Total Applications Received	New Construction	Additions	Refinance	Property Improvement	Substantial Rehabilitation
2012	Jan	1	1	0	0	0	0
	Feb	1	0	1	0	0	0
	Mar	0	0	0	0	0	0
	Apr	2	1	0	1	0	0
	May	3	0	0	1	0	2
	Jun	0	0	0	0	0	0
	Jul	0	0	0	0	0	0
	Aug	0	0	0	0	0	0
	Sep	3	0	0	3	0	0
	Oct	0	0	0	0	0	0
	Nov	1	0	0	1	0	0
	Dec	2	1	0	1	0	0
2013	Jan	1	0	0	1	0	0
	Feb	1	0	1	0	0	0
	Mar	1	0	1	0	0	0
	Apr	8	1	2	4	1	0
	May	0	0	0	0	0	0
	Jun	0	0	0	0	0	0
	Jul	1	0	0	1	0	0
	Aug	0	0	0	0	0	0

Source: US Department of HUD/FHA; September 2013.