
FHA Portfolio Analysis

Data as of November 2006

**Federal Housing Administration Monthly Report
FHA Portfolios Summary
November 2006**

PORTFOLIO	NUMBER	DOLLARS (Billions)	CHANGE FROM PRIOR YEAR
Single Family Insured	3,860,412	\$ 337.6	-6.8%
Multifamily Insured	12,326	\$ 56.5	0.5%
Title I Property Improvement Insured	28,934	\$ 0.4	-23.7%
Title I Manufactured Housing Insured	24,174	\$ 0.7	-12.2%
Single Family Notes	282	\$ 0.01	-10.8%
Multifamily Notes	3,011	\$ 3.8	0.5%
Accelerated Claims Disposition Notes	2,481	\$ 0.3	-46.9%
Title I Notes	21,935	\$ 0.3	-14.0%
Single Family Properties	28,734	\$ 2.9	-2.8%
Multifamily Properties	1	\$ -	N/A

Multifamily Insured Portfolio

Endorsements

- Through the second month of FY 2007, FHA endorsed a total of 120 multifamily mortgages compared to 86 multifamily mortgages reported during the same period in FY 2006.
- For the month of November, new construction and substantial rehabilitation mortgages totaled 12 for \$405.4 million.
- Through November of this fiscal year, the number of Section 221(d)(4) mortgages was 20 insured for \$86.6 million.

Insurance-in-Force

- As of November 30, 2006, the dollar volume of FHA's multifamily insurance-in-force was \$56.5 billion, slightly more than the balance reported for the same period a year ago.
- Since November 30, 2005, the number of FHA multifamily insured mortgages declined 1.3 percent to 12,326.

Prepayments

- Through the month of November in FY 2007, the number of prepayments totaled 73 for \$245.9 million, compared to 113 prepayments for \$601.6 million during the same period in FY 2006.

Claims

- The number of claims processed through the end of November of FY 2007 was 19 for \$109.7 million, compared to 21 claims for \$29.6 million for the same period last fiscal year.

Federal Housing Administration Monthly Report
Multifamily Insured Portfolio

	Current Month Nov 2006			Current FYTD Oct 2006 - Nov 2006			Prior FYTD Oct 2005 - Nov 2005			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
Insurance in Force(Beginning)	12,330	1,447,943	\$56,253.0	12,319	1,448,030	\$56,248.4	12,581	1,497,273	\$56,426.6	-0.3%
FY Prepayments(-)	(58)	(6,444)	(\$206.9)	(73)	(7,590)	(\$245.9)	(113)	(12,223)	(\$601.6)	-59.1%
FY Claim Terminations(-)	(11)	(1,474)	(\$59.1)	(19)	(2,896)	(\$109.7)	(21)	(1,851)	(\$29.6)	270.5%
FY Endorsements(+)	76	7,670	\$641.8	120	11,193	\$850.2	86	8,729	\$824.3	3.1%
FY Endorsements by Mortgage type										
New Construction/Sub Rehab	12	1,640	\$405.4	22	3,014	\$521.4	19	3,159	\$206.8	152.1%
Refinance	53	4,977	\$224.8	85	6,916	\$313.9	51	4,624	\$543.6	-42.2%
Supplemental/Equity	1	0	\$3.0	1	0	\$3.0	1	0	\$57.6	-94.9%
Operating Loss	0	0	\$0.0	0	0	\$0.0	0	0	\$0.0	N/A
Portfolio Re-engineering	10	1,053	\$8.7	12	1,263	\$11.9	15	946	\$16.3	-27.0%
FY Endorsements by Program type										
Rental Housing										
Section 221(d)(3) & 236	2	169	\$1.6	4	319	\$11.9	20	673	\$27.4	-56.6%
Section 221(d)(4)	15	1,614	\$38.7	20	2,312	\$86.6	18	2,575	\$165.6	-47.7%
Other Rental	38	3,385	\$140.4	66	5,041	\$208.2	20	2,470	\$83.0	151.0%
Risk Share	4	557	\$22.2	9	987	\$40.1	8	1,079	\$51.8	-22.7%
Health Care Facilities										
Nursing Homes	12	1,325	\$64.8	14	1,726	\$120.0	15	1,653	\$410.2	-70.8%
BoardCare	1	121	\$10.1	1	121	\$10.1	1	101	\$9.3	8.7%
Assisted Living	2	209	\$10.3	4	397	\$19.7	3	178	\$19.4	1.3%
Hospitals	2	290	\$353.6	2	290	\$353.6	1	0	\$57.6	513.9%
Prior FY Prepayments(-)	(10)	(1,497)	(\$54.5)	(21)	(2,748)	(\$94.5)	(42)	(6,662)	(\$232.9)	
Prior FY Claims(-)	0	0	\$0.0	0	0	\$0.0	0	0	\$0.0	
Prior FY Endorsements(+)	0	0	\$0.0	1	275	\$8.0	1	151	\$7.4	
Adjustments	(1)	(34)	(\$81.8)	(1)	(100)	(\$163.9)	1	(117)	(\$161.2)	
Insurance in Force(Ending)	12,326	1,446,164	\$56,492.5	12,326	1,446,164	\$56,492.5	12,493	1,485,300	\$56,232.9	0.5%

Note: Dollars represent original mortgage amount for endorsements and unpaid principal balance for insurance in force and terminations.
Units are not counted for Supplemental, Equity or Operating Loss mortgages.

Multifamily Notes and Properties

Notes

- As of November 30, 2006, the multifamily note inventory when compared to the same period last year had increased slightly in dollars to \$3.8 billion and increased 1.8 percent in number from 2,958 to 3,011 notes.
- At the end of November 2006, multifamily note assignments had decreased to 35 from 39 note assignments reported for the same period a year ago and the dollar amount of the notes assigned was \$127.8 million, which was 68.4 percent above the dollar amount reported for the same period a year ago.

Properties

- The balance of the property inventory was 1 with no cost to HUD; which is no change from the inventory and cost for the same period a year ago.

Federal Housing Administration Monthly Report
Multifamily Notes and Properties

	Current Month Nov 2006			Current FYTD Oct 2006 - Nov 2006			Prior FYTD Oct 2005 - Nov 2005			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
Notes(Beginning)	2,988	224,812	\$3,744.6	2,992	225,259	\$3,715.0	2,942	225,507	\$3,717.2	-0.1%
Pay Offs(-)	(3)	(303)	(\$0.8)	(5)	(763)	(\$8.1)	(11)	(1,088)	(\$18.4)	-55.8%
Conversions(-)	(2)	(280)	(\$2.0)	(2)	(280)	(\$2.0)	0	0	\$0.0	N/A
Sales(-)	(2)	(168)	(\$4.3)	(5)	(393)	(\$6.9)	(1)	(234)	(\$4.6)	49.9%
Assignments/Seconds(+)	31	3,911	\$104.4	35	4,517	\$127.8	39	4,318	\$75.9	68.4%
Assignments/Seconds by type										
Portfolio Re-engineering	21	2,439	\$43.7	22	2,589	\$44.6	20	1,249	\$15.2	192.7%
Other Assignments	10	1,472	\$60.7	13	1,928	\$83.2	19	3,069	\$60.6	37.2%
Adjustments	(1)	0	(\$1.0)	(4)	(368)	\$15.1	(11)	(709)	\$52.3	
Notes(Ending)	3,011	227,972	\$3,840.9	3,011	227,972	\$3,840.9	2,958	227,794	\$3,822.4	0.5%
Properties(Beginning)	1	0	\$0.0	1	0	\$0.0	1	0	\$0.0	N/A
Conversions(+)	1	140	\$2.0	1	140	\$2.0	2	229	\$4.1	-51.2%
Sales(-)	(1)	(140)	(\$2.0)	(1)	(140)	(\$2.0)	(2)	(229)	(\$4.1)	-51.2%
Properties(Ending)	1	0	\$0.0	1	0	\$0.0	1	0	\$0.0	N/A

Note: Dollars represent assignment amount for notes and acquisition cost for properties; Data for notes are from Oct 20-Nov 20 for current month and from Oct 1-Nov 20 for FYTD.
Data for properties are from Nov 1-Nov 30 for current month and from Oct 1-Nov 30 for FYTD
Units are not counted for Supplemental, Equity, or Operating Loss mortgages that are not in the first position.
The remaining property in the inventory is a Title X Land Development property, it lists an acquisition cost of \$1 and has no units.

Single Family Insured Portfolio

Insurance-in-Force

- From the end of November 2005 to the end of November 2006, FHA single family insurance-in-force decreased by 283,791 insured mortgages. This was a drop of 7 percent to 3,860,412 active mortgages.
- At the end of November 2006, the dollar amount of insurance-in-force had decreased 2.1 percent compared to a year ago.

Prepayments

- Through the second month FY 2007, single family prepayments totaled 93,103, 42 percent below the number of prepayments reported during the same period a year ago.

Claims

- Single family claim terminations processed through the second month of FY 2007, decreased 7 percent to 9,121 compared to the number of claims processed through the second month of FY 2006.

Endorsements

- FHA endorsed 68,802 mortgages totaling \$9.3 billion through November of FY 2007, 6 percent under the number reported during the same period a year ago.
- Through November of this fiscal year, Mutual Mortgage Insurance Fund endorsements decreased by 5 percent to 64,926 from 68,198 reported during same period last fiscal year.
- Through the second month of this fiscal year, the number of condominium mortgages decreased by 24 percent to 3,201 compared to 4,238 reported during the same period in FY 2006.
- Loans to purchase and improve homes under Section 203(k) increased 12 percent to 571 through the second month of FY 2007 compared to 512 reported during the same period last fiscal year.
- Through November of Fiscal Year 2007, the number of adjustable rate mortgages (ARM's) was 1,128, a decrease of 65 percent compared to the same time last fiscal year; fixed rate mortgages (FRM's) decreased 3 percent to 67,674 mortgages.
- Refinancings have shown improvement of 5 percent in number from 18,741 through November of FY 2005 to 19,650 during the same time in FY 2007.
- Fiscal year to-date, the number of HECM endorsements was 15,820 for \$2.4 billion; a 61 percent increase over the 9,796 mortgages for \$1.5 billion reported for the same time in FY 2006; through November of FY 2007 HECM refinancings was 1,041.

Federal Housing Administration Monthly Report
Single Family Insured Portfolio

	Current Month Nov 2006		Current FYTD Oct 2006 - Nov 2006		Prior FYTD Oct 2005 - Nov 2005		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Insurance-in-Force (Beginning)	3,877,353	\$ 338,280.9	3,892,440	\$ 338,565.2	4,239,734	\$ 352,665.1	-8%
Prepayments(-)	(45,511)	\$ (4,135.1)	(93,103)	\$ (8,376.4)	(159,759)	\$ (14,735.2)	-42%
Claim Terminations(-)	(4,440)	\$ (404.6)	(9,121)	\$ (833.4)	(9,829)	\$ (869.5)	-7%
Endorsements(+)	32,765	\$ 4,429.2	68,802	\$ 9,282.1	73,060	\$ 8,918.8	-6%
<i>Endorsements by Program</i>							
MMIF	30,984	\$ 4,170.8	64,926	\$ 8,726.1	68,198	\$ 8,277.8	-5%
GIF/SRIF	1,781	\$ 258.4	3,876	\$ 556.0	4,862	\$ 641.0	-20%
234 Condo	1,454	\$ 214.9	3,201	\$ 465.6	4,238	\$ 554.9	-24%
203(k) Improvement	286	\$ 38.2	571	\$ 76.1	512	\$ 73.1	12%
Other	41	\$ 5.4	104	\$ 14.4	112	\$ 13.0	-7%
<i>Endorsements by Type</i>							
Adjustable Rate Mortgages	515	\$ 84.7	1,128	\$ 185.3	3,199	\$ 481.2	-65%
Fixed Rate Mortgages	32,250	\$ 4,344.5	67,674	\$ 9,096.8	69,861	\$ 8,437.6	-3%
<i>Endorsements by Purpose</i>							
Refinancings	9,879	\$ 1,461.3	19,650	\$ 2,897.5	18,741	\$ 2,306.6	5%
Purchases	22,886	\$ 2,967.9	49,152	\$ 6,384.6	54,319	\$ 6,612.1	-10%
<i>HECM Endorsements</i>							
HECM Endorsements	7,031	\$ 1,073.8	15,820	\$ 2,422.0	9,796	\$ 1,508.2	61%
HECM Refinancings	531	\$ 83.6	1,041	\$ 162.8	630	\$ 95.7	65%
HECM In-Force	194,372	\$ 20,441.0	194,372	\$ 20,441.0	112,983	\$ 11,817.6	72%
Adjustments	245	\$ (558.0)	1,394	\$ (1,025.1)	997	\$ (960.3)	
Insurance-in-Force (Ending)	3,860,412	\$ 337,612.4	3,860,412	\$ 337,612.4	4,144,203	\$ 345,018.9	-7%

Note: Dollars represent unpaid balance.

Source of Data: SFDW

* Data Source for HECM is the HECM Detail Case

Single Family Notes and Properties

Notes

- In the first two months of FY 2007, the single family notes inventory was 11 percent less than the number at the end of November 2005.
- Through November 2006 the number of assigned purchase money mortgage notes was 19 compared to 1 assigned during the first two months of FY 2006.
- The number of notes in inventory at the end of November 2006 was 2 less than the number at the end of FY 2006.

Accelerated Claims Disposition Notes

- The number of liquidations of REO in the first two months of FY 2006 was down 16 percent from the number in the first two months of FY 2005.
- The number of liquidations of notes through November 2006 was 77 percent less than the number through November 2005.
- The inventory of notes at the end of November 2006 was down 47 percent from the end of November 2005.

Properties

- The single family property inventory had 28,734 properties at the end of November 2006, a decrease of 3 percent from a year ago.
- Property sales numbered 9,355 in the first two months of FY 2007, a 20 percent increase over sales through November 2005.
- During the month of November 2006, sales exceeded conveyances by 3.4 percent.

Federal Housing Administration Monthly Report
Single Family Notes and Properties

	Current Month Nov 2006		Current FYTD Nov 2006		Prior FYTD Nov 2005		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Notes (Beginning)	291	\$ 10.2	284	\$ 10.0	318	\$ 11.7	-11%
Pay-Offs(-)	(6)	\$ (0.2)	(11)	\$ (0.3)	(8)	\$ (0.2)	38%
Conversions(-)	(2)	\$ -	(4)	\$ -	(3)	\$ -	33%
Sales(-)	-	\$ -	-	\$ -	-	\$ -	
Assignments MNA(+)	-	\$ -	-	\$ -	6	\$ 0.1	-100%
Assignments PMM(+)	7	\$ 0.2	19	\$ 0.6	1	\$ -	
Adjustments	(8)	\$ (0.4)	(6)	\$ (0.5)	2	\$ (0.1)	
Notes (Ending)	282	\$ 9.7	282	\$ 9.7	316	\$ 11.5	-11%
Accelerated Claims Disposition Notes (Beginning)	2,826	\$ 295.8	3,029	\$ 317.2	5,431	\$ 582.3	-44%
Liquidations REO	(155)	\$ (17.4)	(318)	\$ (34.1)	(378)	\$ (35.1)	-16%
Liquidations Notes	(190)	\$ (17.5)	(230)	\$ (22.1)	(1,007)	\$ (116.4)	-77%
Additions	-	\$ -	-	\$ -	622	\$ 65.2	-100%
Repurchases and Write-Offs	-	\$ -	-	\$ -	-	\$ -	
Accelerated Claims Disposition Notes (Ending)	2,481	\$ 261.0	2,481	\$ 261.0	4,668	\$ 495.9	-47%
Properties (Beginning)	28,920	\$ 2,956.3	29,750	\$ 3,027.1	28,888	\$ 2,860.6	3%
Sales(-)	(4,277)	\$ (437.8)	(9,355)	\$ (957.5)	(7,776)	\$ (774.3)	20%
Conversions(+)	2	\$ -	4	\$ -	3	\$ -	33%
Conveyances(+)	4,136	\$ 423.5	8,417	\$ 861.9	8,404	\$ 837.2	0%
Adjustments	(47)	\$ (1.1)	(82)	\$ 9.5	36	\$ 19.6	
Properties (Ending)	28,734	\$ 2,941.0	28,734	\$ 2,941.0	29,555	\$ 2,943.0	-3%

Note: Dollars represent unpaid balance for notes and acquisition cost for properties.

Single Family Detail

Defaults

- At the end of October 2006, FHA's single family default rate reached a high of 6.1 percent, compared to 6.8 percent for the same period a year ago.

Loss Mitigation Activity

- The use of forbearance agreements to keep borrowers in their homes increased 9 percent, based on a total of 4,211 through the second month of this fiscal year, compared to 3,847 times during this same time last fiscal year.
- Through November of FY 2007, lenders used loan modifications a total of 7,351 times, compared to 4,782 times through the second month of last fiscal year.
- Lenders used partial claims a total of 3,159 times through the second month of FY 2007, compared to the same period in FY 2006 when they used them 1,747 times.

Insurance Claims

- Through November of fiscal year 2007, pre-foreclosure sales decreased 7 percent compared to the same period a year ago; deeds-in-lieu increased in number to 52 from the same time a year ago when the count was 39.
- Conveyance foreclosure claims totaled 8,328 through November of FY 2007, approximately the same in number during the same period in FY 2006 when the totaled was 8,333.

Federal Housing Administration Monthly Report
Single Family Detail

	Current Month Nov 2006 Number	Current FYTD Oct 2006-Nov 2006 Number	Prior FYTD Oct 2005-Nov 2005 Number	Percent Change
Status of Insurance-in-Force*				
Current	3,639,716	3,639,716	3,907,259	-7%
**** In Default (90 or more days delinquent)	237,637	237,637	286,435	-17%
Total Insurance-in-Force	3,877,353	3,877,353	4,193,694	-8%
Default Rate	6.1%	6.1%	6.8%	-10%
Loss Mitigation Activity **				
Forbearance Agreements	2,051	4,211	3,847	9%
Loan Modifications	3,359	7,351	4,782	54%
Partial Claims	1,853	3,159	1,747	81%
Total	7,263	14,721	10,376	42%
Insurance Claims				
Conveyance Foreclosure	4,076	8,328	8,333	0%
Pre-Foreclosure Sale	331	737	795	-7%
Deed-in-Lieu of Foreclosure	30	52	39	33%
Other***	3	4	662	-99%
Total	4,440	9,121	9,829	-7%

October data: November data are not available until after December 31, 2006.

**Counts are based on settlement dates of loss mitigation claims.

***Accelerated Claims Disposition Demonstration Program (601)

**** Changes were made to the collection of default data

**Federal Housing Administration Monthly Report
Single Family Detail (continued)**

**MSA's With The Highest Single Family Default Rates
* (Data as of September 2006)**

Rank	MSA Name	Default Rates						Total IIF			Defaults		
		Current Year Sep 2006			Prior Year Sep 2005			Current Year Sep 2006	Prior Year Sep 2005	Percent Change	Current Year Sep 2006	Prior Year Sep 2005	Percent Change
		Total	FRM	ARM	Total	FRM	ARM						
1	NEW ORLEANS, LA	20.72	20.54	29.98	10.99	10.91	14.86	24,986	33,672	-26%	5,177	3,700	40%
2	HATTIESBURG, MS	15.17	14.78	43.75	8.85	8.86	8.33	1,200	1,108	8%	182	98	86%
3	BILOXI-GULFPORT-PASCAGOULA, MS	14.41	14.17	21.95	10.32	10.36	8.96	5,372	5,884	-9%	774	607	28%
4	LAKE CHARLES, LA	12.84	12.82	15.39	7.57	7.65	0.00	1,308	1,401	-7%	168	106	58%
5	MOBILE, AL	12.71	12.66	14.60	8.73	8.72	8.99	10,961	11,549	-5%	1,393	1,008	38%
6	BEAUMONT-PORT ARTHUR, TX	12.20	12.24	6.45	7.55	7.59	2.86	4,600	4,594	0%	561	347	62%
7	CLEVELAND-LORAIN-ELYRIA, OH	12.19	11.94	15.85	12.73	12.64	13.78	32,013	32,617	-2%	3,903	4,151	-6%
8	YOUNGSTOWN-WARREN, OH	12.15	12.01	16.04	11.98	11.99	11.69	6,040	6,244	-3%	734	748	-2%
9	DETROIT, MI	12.11	12.25	11.18	11.72	12.22	8.71	63,960	67,394	-5%	7,747	7,898	-2%
10	MEMPHIS, TN-AR-MS	12.11	12.03	13.71	12.73	12.71	13.09	49,654	54,493	-9%	6,014	6,935	-13%
11	GARY, IN	11.76	11.73	12.29	11.93	11.87	12.80	13,278	13,800	-4%	1,561	1,646	-5%
12	TOLEDO, OH	11.34	11.30	11.92	11.90	12.08	9.63	4,533	4,691	-3%	514	558	-8%
13	VINELAND-MILLVILLE-BRIGETON, NJ	11.18	10.97	16.67	12.26	12.21	13.64	2,962	3,368	-12%	331	413	-20%
14	KOKOMO, IN	10.99	10.81	13.73	8.82	8.94	7.08	1,610	1,690	-5%	177	149	19%
15	BIRMINGHAM, AL	10.98	10.98	11.00	10.69	10.69	10.65	19,791	21,391	-7%	2,173	2,287	-5%
16	FLINT, MI	10.62	10.60	10.85	10.00	10.03	9.41	9,145	9,635	-5%	971	963	1%
17	BATON ROUGE, LA	10.59	10.59	10.43	9.61	9.61	9.30	13,079	14,002	-7%	1,385	1,345	3%
18	PHILADELPHIA, PA-NJ	10.34	10.24	12.35	11.35	11.30	12.22	74,439	85,062	-12%	7,699	9,658	-20%
19	HOUMA, LA	10.30	10.15	15.56	8.70	8.77	6.25	1,621	1,587	2%	167	138	21%
20	TERRE HAUTE, IN	10.08	10.21	5.13	11.01	11.21	4.76	1,528	1,380	11%	154	152	1%
21	SHREVEPORT-BOSSIER CITY, LA	10.08	10.00	14.65	9.39	9.39	9.26	9,754	10,489	-7%	983	985	0%
22	ATLANTA, GA	10.04	9.83	11.74	9.73	9.85	8.90	135,902	144,273	-6%	13,641	14,037	-3%
23	TUSCALOOSA, AL	9.96	9.98	9.74	8.86	8.89	8.50	2,962	2,811	5%	295	249	18%
24	COLUMBUS, OH	9.58	9.44	11.02	9.64	9.60	10.02	44,302	45,504	-3%	4,244	4,385	-3%
25	ROCKFORD, IL	9.55	9.20	15.24	10.68	10.68	10.69	8,124	8,137	0%	776	869	-11%

**Federal Housing Administration Monthly Report
Single Family Detail (continued)**

**MSA's With The Highest Single Family Default Rates
* (Data as of September 2006)**

Rank	MSA Name	Default Rates						Total IIF			Defaults		
		Current Year Sep 2006			Prior Year Sep 2005			Current Year Sep 2006	Prior Year Sep 2005	Percent Change	Current Year Sep 2006	Prior Year Sep 2005	Percent Change
		Total	FRM	ARM	Total	FRM	ARM						
26	JACKSON, MS	9.52	9.36	15.49	8.16	8.08	11.06	17,118	17,330	-1%	1,629	1,414	15%
27	MANSFIELD, OH	9.49	9.37	11.11	9.07	9.34	6.34	1,601	1,544	4%	152	140	9%
28	ATLANTIC-CAPE MAY, NJ	9.41	9.14	13.99	9.85	9.64	12.82	4,487	5,380	-17%	422	530	-20%
29	INDIANAPOLIS, IN	9.36	9.11	11.67	10.00	9.99	10.11	59,946	61,761	-3%	5,610	6,177	-9%
30	HAMILTON-MIDDLETOWN, OH	9.35	9.15	11.09	9.67	9.68	9.59	5,658	5,740	-1%	529	555	-5%
31	CINCINNATI, OH-KY-IN	9.34	9.12	11.70	9.19	9.17	9.41	25,447	25,583	-1%	2,377	2,352	1%
32	NEWBURGH, NY-PA	9.34	9.45	6.56	9.89	10.13	4.94	1,606	1,760	-9%	150	174	-14%
33	SAGINAW-BAY CITY-MIDLAND, MI	9.33	9.24	10.83	9.86	9.96	8.63	6,140	5,971	3%	573	589	-3%
34	CHATTANOOGA, TN-GA	9.25	9.29	7.92	9.38	9.40	8.65	8,387	8,755	-4%	776	821	-5%
35	ANN ARBOR, MI	9.07	8.76	10.67	8.20	8.38	7.53	2,955	2,974	-1%	268	244	10%
36	NEWARK, NJ	9.04	8.89	10.99	10.08	10.11	9.80	14,374	17,563	-18%	1,300	1,771	-27%
37	TRENTON, NJ	9.03	8.77	13.06	10.35	10.21	12.16	3,711	4,105	-10%	335	425	-21%
38	AKRON, OH	9.00	8.85	11.20	9.15	9.15	9.23	10,036	9,976	1%	903	913	-1%
39	BENTON HARBOR, MI	8.91	8.81	10.28	8.10	8.16	7.46	1,515	1,507	1%	135	122	11%
40	EVANSVILLE-HENDERSON, IN-KY	8.91	8.72	12.64	8.56	8.71	6.09	3,615	3,411	6%	322	292	10%
41	RACINE, WI	8.90	8.56	12.88	9.49	9.55	8.90	2,090	2,044	2%	186	194	-4%
42	CANTON-MASSILLON, OH	8.84	8.56	11.54	8.32	8.47	7.03	4,685	4,449	5%	414	370	12%
43	DAYTON-SPRINGFIELD, OH	8.79	8.51	12.29	9.19	9.06	10.57	19,949	20,034	0%	1,753	1,842	-5%
44	PEORIA-PEKIN, IL	8.68	8.70	7.83	8.87	9.05	3.20	4,297	4,070	6%	373	361	3%
45	CHICAGO, IL	8.66	8.23	11.15	8.96	8.81	9.66	86,574	99,493	-13%	7,500	8,913	-16%
46	KANKAKEE, IL	8.61	8.67	7.35	9.01	9.12	7.14	1,545	1,531	1%	133	138	-4%
47	ANDERSON, SC	8.55	8.55	0.00	3.92	3.92	0.00	152	204	-25%	13	8	63%
48	READING, PA	8.50	8.28	12.99	9.33	9.18	12.09	3,790	4,169	-9%	322	389	-17%
49	HICKORY-MORGANTON-LENOIR, NC	8.44	7.76	15.66	6.81	6.59	9.15	1,931	1,732	11%	163	118	38%
50	HOUSTON, TX	8.43	8.39	10.05	7.94	7.95	7.30	86,895	90,405	-4%	7,323	7,174	2%

Source SFDW

Data as of Sep 2006

* Report not updated due to changes in the format of the delinquency and default data. We hope to resolve in the near future.

Title I Portfolios

Insurance-in-Force

- Property improvement insurance-in-force at the end of November 2006 declined to 28,934 loans, down 24 percent from this same period last fiscal year.
- Manufactured housing insurance-in-force declined to 24,174 loans, a drop of 12 percent from this same period a year ago.

Prepayments

- Property improvement loan prepayments through the second month of FY 2007 decreased 43 percent compared to the number reported for the same period in the previous fiscal year.
- Manufactured housing loan prepayments decreased 28 percent through November, compared to the number reported for the same period in the prior fiscal year.

Claims

- Property improvement claim terminations processed through the first two months of FY 2007 decreased by 60 percent compared to the same period in FY 2006.
- The number of manufactured housing claims processed through November decreased 32 percent compared to the number reported for this same period in FY 2006.

Endorsements

- Property improvement endorsements were down 2 percent to 617 by the second month of FY 2007, compared to 629 through November of FY 2006.
- In the first two months of FY 2007, there were 175 manufactured housing endorsements, down 20 percent from the 220 reported in the corresponding period of FY 2006.

Notes

- The Title I note portfolio included 21,935 notes at the end of the second month of FY 2007, compared to 25,503 at this same time in the previous fiscal year.
- In the first two months of FY 2007, a total of 923 Title I note collection cases were closed, 26 percent more than the 732 cases closed during the same period in FY 2006.

Federal Housing Administration Monthly Report
Title I Portfolios

	Current Month Nov 2006		Current FYTD Oct 2006 - Nov 2006		Prior FYTD Oct 2005 - Nov 2005		Percent Change (Number)
	Number	Dollars ¹ (\$M)	Number ³	Dollars (\$M)	Number ³	Dollars (\$M)	
Insurance-in-Force (Beginning)							
Property Improvement	29,408	\$ 430.0	30,085	\$ 438.9	39,873	\$ 574.6	-25%
Manufactured Housing	24,410	\$ 718.1	24,724	\$ 724.8	28,269	\$ 791.7	-13%
Prepayments(-)							
Property Improvement	(621)	(8)	(1,417)	(18)	(2,469)	\$ (33.1)	-43%
Manufactured Housing	(288)	(7)	(658)	(16)	(913)	\$ (21.8)	-28%
Claim Terminations(-)							
Property Improvement	(9)	(0)	(32)	(0)	(81)	\$ (1.0)	-60%
Manufactured Housing	(13)	(0)	(43)	(1)	(63)	\$ (1.9)	-32%
Endorsements(+)							
Property Improvement	234	\$ 3.3	617	\$ 8.6	629	\$ 8.8	-2%
Manufactured Housing	99	\$ 3.8	175	\$ 6.7	220	\$ 8.1	-20%
Adjustments							
Property Improvement	(78)	\$ (0.8)	(319)	\$ (4.8)	(30)	\$ (0.3)	
Manufactured Housing	(34)	\$ (1.1)	(24)	\$ (0.4)	23	\$ 1.1	
Insurance-in-Force (Ending)							
Property Improvement	28,934	\$ 424.0	28,934	\$ 424.0	37,922	\$ 549.0	-24%
Manufactured Housing	24,174	\$ 713.5	24,174	\$ 713.5	27,536	\$ 777.3	-12%
Notes (Beginning)	22,440	\$ 311.0	22,680	\$ 313.2	26,407	\$ 352.8	-14%
New Cases Assigned(+)	69	\$ 0.8	152	\$ 1.7	165	\$ 1.7	-8%
Interest Accrual, Fees, Penalties, and Costs	N/A	\$ 1.0	N/A	\$ 2.0	N/A	\$ 2.2	
Net Collections(-)	N/A	\$ (0.9)	N/A	\$ (2.2)	N/A	\$ (2.4)	
Cases Closed(-)	(586)	\$ (6.0)	(923)	\$ (8.8)	(732)	\$ (6.0)	26%
Adjustments	12	\$ (0.3)	26	\$ (0.3)	(337)	\$ (3.8)	
Notes (Ending) ²	21,935	\$ 305.6	21,935	\$ 305.6	25,503	\$ 344.5	-14%

Notes: ^{1/} Dollars represent original loan proceeds for insurance-in-force and unpaid balances for notes.

^{2/} The November Title I portfolio includes cases classified as Currently Not Collectible (12,857 totaling \$209.29million).

^{3/} Due to rounding or adjustments posting in the current month to transactions that occurred in previous months, a cumulative FYTD figure will not always equal the sum of the previous monthly entries.

Commitments and GI/SRI Credit Subsidy

MMIF

- MMIF commitments equaled \$8.7 billion through the second month of FY 2007.
- The MMIF commitment authority is under continuing resolution at this time.

GIF/SRIF

- GIF/SRIF commitments, which, for multifamily programs, include only those programs that are in positive credit subsidy risk categories, totaled \$3 billion through November of FY 2007.
- HECM commitments totaled \$2.4 billion through the second month of FY 2007.
- The GIF/SRIF commitment authority is under continuing resolution at this time.

GI/SRI Credit Subsidy

- FHA used \$1.0 million in credit subsidy through November of FY 2007.
- FHA authority is under continuing resolution at this time.

**Federal Housing Administration Monthly Report
Commitments & Credit Subsidy
By Program and Month: FY 2006**

Dollars in Millions

Commitments

Fiscal Year 2006	MMIF	GI/SRIF Total	Section 234	Section 203(k)	Other	HECM**	Property Improvement	Title I Mobile Homes	GI/SRIF Multifamily*
Oct	\$ 4,559.613	\$ 1,666.379	\$ 250.709	\$ 38.182	\$ 9.026	\$ 1,348.209	\$ 5.352	\$ 2.916	\$ 11.984
Nov	\$ 4,170.791	\$ 1,378.322	\$ 214.859	\$ 76.069	\$ 5.352	\$ 1,073.832	\$ 3.254	\$ 3.756	\$ 1.200
Dec		\$ -							
Jan		\$ -							
Feb		\$ -							
Mar		\$ -							
Apr		\$ -							
May		\$ -							
Jun		\$ -							
Jul		\$ -							
Aug		\$ -							
Sep		\$ -							
FYTD 2006 Total	\$ 8,730.404	\$ 3,044.701	\$ 465.569	\$ 114.251	\$ 14.378	\$ 2,422.040	\$ 8.606	\$ 6.673	\$ 13.184
FY 2006 Total	\$ 51,378.583	\$ 10,645.270	\$ 36,825.801	\$ 415.599	\$ 415.599	\$ 6,287.786	\$ 50.272	\$ 65.813	\$ 8.533
FY 2007 Annualized	\$ 9,524.077	\$ 3,321.492	\$ 507.893	\$ 124.637	\$ 15.685	\$ 2,642.226	\$ 9.389	\$ 7.279	\$ 14.383
FY 2006 Authority(a)									

Credit Subsidy

Fiscal Year 2006	MMIF	GI/SRIF Total	Section 234	Section 203(k)	Other	HECM	Property Improvement	Title I Mobile Homes	GI/SRIF Multifamily*
<i>Subsidy Factor</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>0.0014</i>	<i>Various</i>
Nov	N/A	\$ 1.004	N/A	N/A	N/A	N/A	N/A	\$ 0.004	\$ 1.000
Dec	N/A	\$ 0.053	N/A	N/A	N/A	N/A	N/A	\$ 0.005	\$ 0.048
Jan	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	\$ -
Feb	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	\$ -
Mar	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	\$ -
Apr	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	\$ -
May	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	\$ -
Jun	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	\$ -
Jul	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	\$ -
Aug	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	\$ -
Sep	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	\$ -
FYTD 2006 Total	N/A	\$ 1.057	N/A	N/A	N/A	N/A	N/A	\$ 0.009	\$ 1.048
FY 2006 Total	N/A	\$ 0.571	N/A	N/A	N/A	N/A	N/A	\$ 0.095	\$ 0.479
FY 2007 Annualized	N/A	\$ 1.153	N/A	N/A	N/A	N/A	N/A	\$ 0.010	\$ 1.143
FY 2006 Authority(a)	N/A	\$ -							

* includes only those Multifamily programs that are in positive credit subsidy risk categories

**Maximum Claim Amount

(a) Department is under continuing resolution status

Single Family Market Comparisons

(Due to a lag in reporting of conventional information, these notes describe data for the previous month)

Insured Mortgage Applications

- Total mortgage insurance applications increased 3 percent for the first month of FY 2007 compared to the first month in FY 2006.
- For the first month of FY 2007, FHA applications decreased 5 percent; this compares to a 15 percent increase in conventional mortgage applications, but a 3 percent decrease in VA guarantee applications.
- FHA's share of total mortgage insurance applications was 26 percent for October of FY 2007 compared to 20 percent for the same period a year ago.

Insured Mortgage Endorsements

- The dollar amount for FHA endorsements increased 3 percent for the first month of FY 2007 compared to the first month in FY 2006.
- FHA's share of insured mortgage endorsement dollars is 19 percent for the first month of FY 2007 compared to 21 percent for the same period a year ago.
- October of this fiscal year the share of conventional insured dollars is 73 percent and VA is 8 percent.

Home Sales Market

- The number of FHA purchase mortgages decreased 7 percent for October of this fiscal year compared to the same period a year ago.
- Overall, home sales decreased 14 percent for the first month of FY 2007 compared to the first month of FY 2006.
- FHA's share of home sales was 4.3 percent for the month of October this fiscal year compared to 4.0 percent a year ago during the same period in FY 2006.

Single Family Market Comparisons

(Due to a lag in reporting of conventional information, these data are for the previous month)

	Current Month Oct. 2006		Current FYTD Oct. 2006		Prior FYTD Oct. 2005		Percent Change (Number)			
	Number	Application Share	Number	Application Share	Number	Application Share				
INSURED MORTGAGE APPLICATIONS										
Conventional	129,612	67%	129,612	67%	113,125	60%	15%			
FHA *	49,701	26%	49,701	26%	59,313	20%	-5%			
VA	14,692 ****	8%	14,692	8%	15,085	8%	-3%			
TOTAL	194,005	100%	194,005	100%	187,523	100%	3%			
INSURED MORTGAGE ENDORSEMENTS										
	Number	Dollars (\$M)	Insured Share (%)	Number	Dollars (\$M)	Insured Share (%)	Number	Dollars (\$M)	Insured Share (%)	Percent Change (Dollars)
Conventional	123,626	\$18,769.0	73%	123,626	\$18,769.0	73%	107,089	\$15,955.6	70%	18%
FHA	36,037	\$4,863.8	19%	36,037	\$4,863.8	19%	37,846	\$4,704.4	21%	3%
VA	11,865	\$2,154.3	8%	11,865	\$2,154.3	8%	13,928	\$2,256.5	10%	-5%
TOTAL	171,528	\$25,787.1	100%	171,528	\$25,787.1	100%	158,863	\$22,916.5	100%	13%
HOMES SALES MARKET										
	Number	FHA Share	Number	FHA Share	Number	FHA Share	Percent Change (Number)			
FHA Purchase Mortgages**	26,267	4.3%	26,267	4.3%	28,168	4.0%	-7%			
Home Sales***	607,083		607,083		704,417		-14%			

* Data for applications are for September 24, 2006 - October 21, 2006 for current month; September 24, 2006 - October 21, 2006 for current FYTD, and September 18, 2005 - October 22, 2005 for prior

** FHA insured minus FHA refinancings

*** Includes new and existing construction home sales and a month lag between home sale and FHA endorsement of mortgage to purchase home.

Note: Dollars represent original amounts insured

**** estimated VA current month applications

Executive Summary

Status of FY 2005 Housing Contracts and System Funds

As of November 2006

Data is not available for publishing