



# FHA Single Family Production Report

April 2020  
Credit Risk Report

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

# Table of Contents

---

Table 1. Single Family Insured Mortgage Portfolio Change during Month ..... 2

Table 2. Single Family Insured Mortgage Portfolio Change with Delinquency Transition during Month ..... 3

Table 3. Title I Insured Mortgage Portfolio Change during Month ..... 4

Table 4. Single-Family Insured Mortgage Endorsement Characteristic Shares ..... 5

Table 5. Single Family Application Activity ..... 6

Table 6. Home Equity Conversion Mortgage Insured Mortgage Portfolio ..... 7

Table 7. Home Equity Conversion Mortgage Endorsement Characteristic Shares (%) ..... 8

Table 8. Home Equity Conversion Mortgage Application Activity ..... 9

**Table 1. Single Family Insured Mortgage Portfolio Change during Month**

	Loan Count	Loan Balance (\$ millions)
Insurance in-Force (Beginning)	8,122,723	1,244,704
Prepayments	(114,894)	(22,254)
Refinance with FHA	(32,716)	(7,718)
Full Payoff	(82,178)	(14,536)
Claims	(3,629)	(467)
Conveyance	(1,205)	(137)
Pre-foreclosure Sale	(264)	(52)
Note Sales	(0)	(0)
Third-Party Sales	(2,160)	(278)
Endorsements	110,532	25,946
Adjustment <sup>a</sup>	3,338	(1,911)
Insurance in-Force (Ending) <sup>b</sup>	8,118,070	1,246,018

NOTE: Does not include Home Equity Conversion Mortgages (HECM).

<sup>a</sup> Reconciling adjustments represent late posting of previous period activity.

<sup>b</sup> Details may not sum to total due to rounding.

SOURCE: US Department of HUD/FHA, May 2020.

**Table 2. Single Family Insured Mortgage Portfolio Change with Delinquency Transition during Month**

Performance Year	Month	1. Beginning Serious Delinquent Loan Inventory <sup>a</sup>	Portfolio Account Transitions (Counts)				6. Ending Serious Delinquent Loan Inventory	Adjustment <sup>d</sup> (Col 1 to Col 6 Last Month)	Cure Ratio(%) = Col 3/Col 2
			2. Add Entering Default <sup>b</sup>	3. Subtract Cured <sup>c</sup> (Leaving Default Status)	4. Subtract Claims	5. Subtract Prepays (Previously Defaulted)			
2019	Apr	316,118	31,537	36,579	5,181	1,970	303,925	1,086	116.0
	May	305,086	32,666	33,394	4,337	2,111	297,910	1,161	102.2
	Jun	298,882	41,477	29,101	4,090	1,732	305,436	972	70.2
	Jul	306,479	39,613	32,763	4,167	2,037	307,125	1,043	82.7
	Aug	308,191	41,825	33,674	4,409	1,965	309,968	1,066	80.5
	Sep	311,025	43,062	33,318	3,998	1,863	314,908	1,057	77.4
	Oct	316,031	44,212	35,169	4,600	2,208	318,266	1,123	79.5
	Nov	319,267	48,467	33,332	3,973	1,857	328,572	1,001	68.8
Dec	329,397	62,173	33,383	3,896	2,105	352,186	825	53.7	
2020	Jan	353,288	42,103	54,824	4,206	1,913	334,448	1,102	130.2
	Feb	335,240	40,624	42,304	3,616	1,810	328,134	792	104.1
	Mar	329,137	42,361	42,689	4,226	2,213	322,370	1,003	100.8
	Apr	323,253	47,314	37,297	3,629	1,608	328,033	883	78.8
Y-O-Y%	2.3	50.0	2.0	(30.0)	(18.4)	7.9	na	(32.0)	
M-O-M%	(1.8)	11.7	(12.6)	(14.1)	(27.3)	1.8	na	(21.8)	

na = not applicable.

NOTE: Does not include Home Equity Conversion Mortgage (HECM). Due to differences in timing and data sources, the inventory of SDQ loans may not reconcile fully with the FHA Loan Performance Trends report.

Column 1 and column 2 have been revised from previous reports.

Due to late reporting by a large servicer, the delinquency rates for July 2018 are likely understated. The August 2018 delinquency reporting rates accurately reflect the status of the portfolio.

<sup>a</sup> Non Performing portion of the portfolio excludes all current, 30-day delinquent, and 60-day delinquent loans.

<sup>b</sup> New Non-performing portion of the portfolio includes loans that are serious delinquencies 90+ day delinquent, in foreclosure, and in bankruptcy.

<sup>c</sup> Loans that are no longer serious delinquencies—now fewer than 90 days delinquent through full or partial cure of delinquency. Cures can be with or without loss mitigation or lender assistance.

<sup>d</sup> Reconciling adjustments represent late posting of previous period activity.

SOURCE: US Department of HUD/FHA, May 2020.

**Table 3. Title I Insured Mortgage Portfolio Change during Month**

	Loan Count	Loan Balance (\$ millions)
Insurance in-Force (Beginning)	30,739	865
Property Improvement	20,157	385
Manufactured Housing	10,582	480
Prepayments	(351)	(7)
Property Improvement	(331)	(6)
Manufactured Housing	(20)	(1)
Claims	(0)	(0)
Property Improvement	(0)	(0)
Manufactured Housing	(0)	(0)
Endorsements	53	1
Property Improvement	53	1
Manufactured Housing	0	0
Adjustment <sup>a</sup>	(183)	(3)
Property Improvement	(181)	(3)
Manufactured Housing	(2)	(0)
Insurance in-Force (Ending) <sup>b</sup>	30,258	856
Property Improvement	19,698	377
Manufactured Housing	10,560	479

<sup>a</sup> Reconciling adjustments represent late posting of previous period activity.

<sup>b</sup> Details may not sum to total due to rounding.

SOURCE: US Department of HUD/FHA, May 2020.

**Table 4. Single-Family Insured Mortgage Endorsement Characteristic Shares**

	Apr 2020	Mar 2020	FY 2020 to date	FY 2019 to date	FY 2019 Final
Total Endorsement Count	110,532	110,167	770,877	508,957	990,426
Loan Purchase Shares					
Purchase (%)	61.0	57.4	59.5	77.2	75.0
Refinance (%)	39.0	42.6	40.5	22.8	25.0
Purchase Loan Count and Shares					
Purchase Loan Count	67,426	63,273	458,881	392,821	743,278
First-Time Homebuyer (%)	83.4	82.6	82.1	82.9	82.8
203(K) Purchase and Rehabilitate (%)	0.8	1.1	1.0	1.3	1.2
Minority (%)	35.9	36.5	36.9	37.0	36.5
Non-Minority (%)	51.6	51.1	50.9	52.7	52.7
Undisclosed Race/Ethnicity (%)	12.5	12.4	12.2	10.3	10.8
Refinance Loan Count and Shares					
Refinance Loan Count	43,106	46,894	311,996	116,136	247,148
FHA Streamline (%)	61.8	61.0	54.4	11.8	22.8
FHA-to-FHA (Fully Underwritten) (%)	20.7	20.0	23.4	38.0	35.1
Non-cash-out (%)	54.0	48.3	41.2	9.8	14.8
Cash out (%)	46.0	51.7	58.8	90.2	85.2
Conventional-to-FHA (%)	17.5	19.1	22.1	50.2	42.1
Non-cash-out (%)	31.5	29.0	24.8	17.6	17.4
Cash out (%)	68.5	71.0	75.2	82.4	82.6
Property-Type Shares					
Single-Family Detached (%)	87.6	87.6	87.4	86.0	86.5
Townhome (%)	5.1	4.9	5.1	6.2	6.1
Condominium (%)	2.0	2.1	2.1	1.9	1.9
2-4 Unit Properties (%)	2.3	2.5	2.5	2.5	2.4
Manufactured Housing (With Real Estate) (%)	2.9	2.9	2.9	3.4	3.2

NOTE: Does not include Home Equity Conversion Mortgages (HECM).  
SOURCE: US Department of HUD/FHA, May 2020.

**Table 5. Single Family Application Activity**

Calendar Year	Month	Total Applications Received	Home Purchase	Conventional-to-FHA Refinance	FHA Non-Streamline Refinance	FHA Streamline Refinance
2018	Jan	102,484	63,630	19,400	9,833	9,621
	Feb	101,610	71,352	17,243	8,280	4,735
	Mar	121,267	90,328	18,789	9,123	3,027
	Apr	119,765	90,509	17,773	9,101	2,382
	May	125,517	96,365	17,919	9,541	1,692
	Jun	117,018	87,796	17,803	9,822	1,597
	Jul	114,267	83,908	18,036	10,636	1,687
	Aug	116,392	84,288	18,921	11,231	1,952
	Sep	92,951	66,349	15,892	9,272	1,438
	Oct	104,528	74,210	18,582	10,247	1,489
	Nov	88,327	62,671	15,701	8,454	1,501
	Dec	71,261	48,713	13,181	7,500	1,867
2019	Jan	96,352	63,760	17,656	10,436	4,500
	Feb	101,510	70,269	16,168	9,728	5,345
	Mar	125,631	89,026	18,612	11,602	6,391
	Apr	139,081	94,603	20,002	13,627	10,849
	May	141,808	96,466	20,084	13,679	11,579
	Jun	139,909	86,235	20,534	15,107	18,033
	Jul	156,629	92,609	23,836	16,853	23,331
	Aug	164,218	87,445	27,908	20,887	27,978
	Sep	137,003	78,094	16,105	12,012	30,792
	Oct	155,609	85,080	19,377	14,714	36,438
	Nov	132,272	69,193	15,807	12,486	34,786
	Dec	117,828	59,921	14,298	10,981	32,628
2020	Jan	133,166	70,848	16,388	12,211	33,719
	Feb	137,469	77,339	15,295	11,889	32,946
	Mar	170,332	92,883	18,639	15,545	43,265
	Apr	145,881	70,137	13,058	8,862	53,824

NOTE: Does not include Home Equity Conversion Mortgages (HECM).  
 SOURCE: US Department of HUD/FHA, May 2020.

**Table 6. Home Equity Conversion Mortgage Insured Mortgage Portfolio**

	MMIF		GI/SRI		Total	
	Loan Count	MCA <sup>a</sup> (\$ millions)	Loan Count	MCA <sup>a</sup> (\$ millions)	Loan Count	MCA <sup>a</sup> (\$ millions)
Insurance in-Force (Beginning)	348,708	101,951	109,961	24,870	458,669	126,822
Payoffs	(1,889)	(643)	(304)	(74)	(2,193)	(717)
Assignments	(2,017)	(492)	(874)	(199)	(2,891)	(691)
Shortfall Claims <sup>b</sup>	(618)	(123)	(796)	(164)	(1,414)	(287)
Endorsements	1,597	607	0	0	1,597	607
Adjustments	789	188	476	105	1,265	293
Insurance in-Force (Ending) <sup>c</sup>	346,570	101,488	108,463	24,540	455,033	126,028

<sup>a</sup> MCA is the maximum claim amount payable by HUD. It is defined as the initial value of the property or FHA loan limit, whichever is lower.

<sup>b</sup> Shortfall claims comprise claim types *Foreclosure*, *Deed In Lieu of Foreclosure* and *Mortgagor's Short Sale*.

<sup>c</sup> Details may not sum to total due to rounding.

<sup>d</sup> Beginning with December 2017 data, FHA has better defined the change in the Mortgage Portfolio across the MMIF and GI/SRI funds. Therefore, a reconciling adjustment was made from December 2017 ending balance.

SOURCE: US Department of HUD/FHA, May 2020.



**Table 7. Home Equity Conversion Mortgage Endorsement Characteristic Shares (%)**

	Apr 2020	Mar 2020	FY 2020 to date	FY 2019 to date	FY 2019 Final
Total Endorsement Count	1,597	2,905	20,390	18,507	31,272
Loan Purchase					
Home Purchase	6.9	6.3	6.5	6.8	7.3
Refinance	16.0	18.1	16.1	4.8	5.4
Equity Takeout (Traditional)	77.1	75.6	77.4	88.4	87.3
Product Type					
Fixed Rate	1.1	8	1.3	8.2	6.0
Adjustable Rate	98.9	99.2	98.7	91.8	94.0
Gender					
Individual Male	21.2	19.6	19.6	21.1	21.2
Individual Female	32.4	36.7	35.8	38.4	38.2
Joint Borrowers	41.3	37.3	39.5	38.8	38.7
Not Reported	5.1	6.4	5.1	1.7	1.9
Age					
62-69	37.1	37.1	37.2	37.4	37.8
70-79	44.8	45.1	44.4	42.5	42.5
80-89	15.0	14.9	15.3	16.7	16.3
90+	3.0	2.9	3.1	3.4	3.5
Initial Principal Limit (IPL) (\$ thousands)					
<101	16.3	15.2	17.0	27.4	25.1
101-200	37.1	38.3	37.7	40.2	40.2
201-300	22.0	23.5	22.7	19.2	19.6
301-400	15.3	14.0	14.2	10.8	11.5
401-500	9.2	9.1	8.4	2.4	3.5
> 500	0.0	0.0	0.0	0.0	0.0
Maximum Claim Amount (MCA) (\$ thousands)					
<101	1.8	2.1	2.2	3.6	3.4
101-200	18.0	16.0	17.9	22.9	21.9
201-300	23.2	23.5	23.8	24.1	24.2
301-400	18.0	19.5	18.3	17.2	17.5
401-500	12.7	13.1	12.6	11.0	11.3
> 500	26.3	25.7	25.1	21.3	21.7

SOURCE: US Department of HUD/FHA, May 2020.

**Table 8. Home Equity Conversion Mortgage Application Activity**

Calendar Year	Month	Total Applications Received	Interest Rate Type		Loan Purpose		
			Fixed	Adjustable	Home Purchase	Refinance	Equity Takeout
2018	Jan	3,864	334	3,530	153	250	3,461
	Feb	4,241	425	3,816	164	243	3,834
	Mar	4,606	589	4,017	213	243	4,150
	Apr	4,276	583	3,693	232	257	3,787
	May	4,647	600	4,047	265	260	4,122
	Jun	4,487	534	3,953	245	287	3,955
	Jul	4,565	487	4,078	281	259	4,025
	Aug	4,979	481	4,498	298	284	4,397
	Sep	4,134	361	3,773	234	268	3,632
	Oct	4,230	392	3,838	268	213	3,749
	Nov	3,802	318	3,484	218	203	3,381
	Dec	3,194	198	2,996	146	164	2,884
2019	Jan	3,766	175	3,591	191	219	3,356
	Feb	3,916	158	3,758	185	251	3,480
	Mar	4,451	131	4,320	240	234	3,977
	Apr	4,408	130	4,278	273	300	3,835
	May	4,249	102	4,147	288	338	3,623
	Jun	4,247	97	4,150	260	341	3,646
	Jul	4,880	84	4,796	285	510	4,085
	Aug	5,075	100	4,975	286	739	4,050
	Sep	5,025	81	4,944	268	1,075	3,682
	Oct	5,600	80	5,520	301	1,052	4,247
	Nov	4,481	55	4,426	217	814	3,450
	Dec	4,169	57	4,112	202	739	3,228
2020	Jan	4,489	79	4,410	193	845	3,451
	Feb	4,718	67	4,651	225	895	3,598
	Mar	5,662	132	5,530	298	1,355	4,009
	Apr	5,562	194	5,368	215	1,382	3,965

SOURCE: US Department of HUD/FHA, May 2020.