



FHA SINGLE FAMILY PRODUCTION REPORT

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

DECEMBER
2019

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Table 1. Single Family Insured Mortgage Portfolio Change during Month

	Loan Count	Loan Balance (\$ millions)
Insurance in-Force (Beginning)	8,094,347	1,229,943
Prepayments	(108,410)	(20,209)
Refinance with FHA	(32,838)	(7,545)
Full Payoff	(75,572)	(12,663)
Claims	(3,896)	(492)
Conveyance	(1,377)	(152)
Pre-foreclosure Sale	(311)	(55)
Note Sales	(19)	(3)
Third-Party Sales	(2,189)	(282)
Endorsements	109,273	25,253
Adjustment ^a	4,817	(1,660)
Insurance in-Force (Ending) ^b	8,096,131	1,232,836

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

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

^b Details may not sum to total due to rounding.

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

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

Performance Year	Month	1. Beginning Serious Delinquent Loan Inventory ^a	Portfolio Account Transitions (Counts)				6. Ending Serious Delinquent Loan Inventory	Adjustment ^d (Col 1 to Col 6 Last Month)	Cure Ratio(%) = Col 3/Col 2
			2. Add Entering Default ^b	3. Subtract Cured ^c (Leaving Default Status)	4. Subtract Claims	5. Subtract Prepays (Previously Defaulted)			
2018	Dec	329,061	44,124	37,061	4,453	1,741	329,930	997	84.0
2019	Jan	330,932	48,056	34,977	4,807	1,562	337,642	1,002	72.8
	Feb	338,603	39,917	39,207	4,600	1,583	333,130	961	98.2
	Mar	334,597	32,203	44,454	5,319	1,995	315,032	1,467	138.0
	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
Y-O-Y%		0.1	40.9	(9.9)	(12.5)	20.9	6.7	na	(36.1)
M-O-M%		3.2	28.3	0.2	(1.9)	13.4	7.2	na	(21.9)

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.

^a Non Performing portion of the portfolio excludes all current, 30-day delinquent, and 60-day delinquent loans.

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

^c 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.

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

SOURCE: US Department of HUD/FHA. January 2020.

Table 3. Title I Insured Mortgage Portfolio Change during Month

	Loan Count	Loan Balance (\$ millions)
Insurance in-Force (Beginning)	31,325	880
Property Improvement	20,478	389
Manufactured Housing	10,847	490
Prepayments	(337)	(8)
Property Improvement	(267)	(5)
Manufactured Housing	(70)	(3)
Claims	(11)	(0)
Property Improvement	(7)	(0)
Manufactured Housing	(4)	(0)
Endorsements	105	2
Property Improvement	105	2
Manufactured Housing	0	0
Adjustment ^a	99	2
Property Improvement	106	2
Manufactured Housing	(7)	(0)
Insurance in-Force (Ending) ^b	31,181	876
Property Improvement	20,415	389
Manufactured Housing	10,766	487

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

^b Details may not sum to total due to rounding.

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

Table 4. Single-Family Insured Mortgage Endorsement Characteristic Shares

	Dec 2019	Nov 2019	FY 2020 to date	FY 2019 to date	FY 2019 Final
Total Endorsement Count	109,273	101,294	325,515	228,717	990,427
Loan Purchase Shares					
Purchase (%)	60.2	60.0	60.6	78.5	75.0
Refinance (%)	39.8	40.0	39.4	21.5	25.0
Purchase Loan Count and Shares					
Purchase Loan Count	65,823	60,811	197,380	179,590	743,280
First-Time Homebuyer (%)	81.5	81.7	81.5	82.6	82.8
203(K) Purchase and Rehabilitate (%)	1.0	1.1	1.0	1.4	1.2
Minority (%)	37.1	36.8	36.7	36.9	36.5
Non-Minority (%)	51.0	51.2	51.3	53.3	52.7
Undisclosed Race/Ethnicity (%)	11.8	12.0	11.9	9.9	10.8
Refinance Loan Count and Shares					
Refinance Loan Count	43,450	40,483	128,135	49,127	247,147
FHA Streamline (%)	51.5	48.2	47.5	6.6	22.8
FHA-to-FHA (Fully Underwritten) (%)	24.8	26.9	26.9	40.1	35.1
Non-cash-out (%)	40.4	34.5	33.8	9.0	14.8
Cash out (%)	59.6	65.5	66.2	91.0	85.2
Conventional-to-FHA (%)	23.7	24.9	25.6	53.3	42.1
Non-cash-out (%)	24.0	21.6	20.6	17.7	17.4
Cash out (%)	76.0	78.4	79.4	82.3	82.6
Property-Type Shares					
Single-Family Detached (%)	87.5	87.5	87.5	85.9	86.5
Townhome (%)	5.0	5.2	5.2	6.3	6.1
Condominium (%)	2.1	2.0	2.0	1.9	1.9
2-4 Unit Properties (%)	2.6	2.4	2.5	2.5	2.4
Manufactured Housing (With Real Estate) (%)	2.7	2.8	2.8	3.3	3.2

NOTE: Does not include Home Equity Conversion Mortgages (HECM).
SOURCE: US Department of HUD/FHA, January 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
2017	Jan	112,638	68,751	20,715	8,078	15,094
	Feb	120,443	80,389	19,699	7,981	12,374
	Mar	152,210	107,556	23,023	9,509	12,122
	Apr	132,455	95,349	19,316	8,485	9,305
	May	147,994	107,076	20,998	9,915	10,005
	Jun	146,775	102,768	22,113	10,513	11,381
	Jul	124,295	87,499	19,628	9,360	7,808
	Aug	136,217	92,191	22,397	11,294	10,335
	Sep	110,408	72,635	18,729	9,907	9,137
	Oct	119,321	77,246	20,992	11,104	9,979
	Nov	109,572	69,722	19,623	10,040	10,187
	Dec	88,203	53,879	15,970	8,412	9,942
2018	Jan	102,484	63,629	19,401	9,833	9,621
	Feb	101,610	71,351	17,244	8,280	4,735
	Mar	121,267	90,327	18,790	9,123	3,027
	Apr	119,765	90,508	17,775	9,100	2,382
	May	125,517	96,363	17,921	9,541	1,692
	Jun	117,018	87,796	17,804	9,821	1,597
	Jul	114,267	83,908	18,036	10,636	1,687
	Aug	116,392	84,289	18,920	11,231	1,952
	Sep	92,951	66,349	15,892	9,272	1,438
	Oct	104,528	74,211	18,582	10,246	1,489
	Nov	88,327	62,671	15,700	8,455	1,501
	Dec	71,261	48,712	13,183	7,499	1,867
2019	Jan	96,352	63,759	17,657	10,436	4,500
	Feb	101,510	70,267	16,170	9,728	5,345
	Mar	125,631	89,026	18,612	11,602	6,391
	Apr	139,081	94,600	20,002	13,631	10,848
	May	141,808	96,454	20,098	13,682	11,574
	Jun	139,909	86,217	20,564	15,118	18,010
	Jul	156,629	92,578	23,900	16,862	23,289
	Aug	164,218	87,379	28,055	20,852	27,932
	Sep	137,003	78,053	16,218	11,968	30,764
	Oct	155,609	85,023	19,601	14,606	36,379
	Nov	132,272	69,172	16,231	12,119	34,750
	Dec	117,784	59,956	15,912	9,481	32,435

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

Table 6. Home Equity Conversion Mortgage Insured Mortgage Portfolio

	MMIF		GI/SRI		Total	
	Loan Count	MCA ^a (\$ millions)	Loan Count	MCA ^a (\$ millions)	Loan Count	MCA ^a (\$ millions)
Insurance in-Force (Beginning)	361,048	103,874	117,873	26,598	478,921	130,472
Payoffs	(2,340)	(780)	(427)	(109)	(2,767)	(888)
Assignments	(2,215)	(539)	(792)	(177)	(3,007)	(716)
Shortfall Claims ^b	(437)	(87)	(522)	(104)	(959)	(191)
Endorsements	2,456	926	0	0	2,456	926
Adjustments	(1,725)	(347)	124	38	(1,601)	(310)
Insurance in-Force (Ending) ^c	356,787	103,047	116,256	26,247	473,043	129,294

^a 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.

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

^c Details may not sum to total due to rounding.

^d 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, January 2020.

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

	Dec 2019	Nov 2019	FY 2020 to date	FY 2019 to date	FY 2019 Final
Total Endorsement Count	2,456	2,846	8,586	7,386	31,271
Loan Purchase					
Home Purchase	6.1	6.8	6.6	7.5	7.3
Refinance	16.1	13.8	13.0	5.0	5.4
Equity Takeout (Traditional)	77.8	79.4	80.4	87.5	87.3
Product Type					
Fixed Rate	1.3	1.8	1.7	10.1	6.0
Adjustable Rate	98.7	98.2	98.3	89.9	94.0
Gender					
Individual Male	18.9	19.1	19.8	20.2	21.2
Individual Female	34.4	36.0	35.2	39.9	38.2
Joint Borrowers	40.5	40.2	40.0	38.1	38.7
Not Reported	6.2	4.7	5.0	1.8	1.9
Age					
62-69	37.6	37.0	37.8	37.5	37.8
70-79	45.4	43.9	44.0	42.1	42.5
80-89	14.6	16.2	15.3	16.8	16.3
90+	2.4	3.0	2.9	3.7	3.5
Initial Principal Limit (IPL) (\$ thousands)					
<101	17.1	19.8	19.1	29.0	25.1
101-200	36.3	37.6	37.4	39.5	40.2
201-300	22.4	21.2	21.7	19.4	19.6
301-400	15.8	13.8	14.1	9.8	11.5
401-500	8.4	7.7	7.7	2.3	3.5
> 500	0.0	0.0	0.0	0.0	0.0
Maximum Claim Amount (MCA) (\$ thousands)					
<101	2.0	2.8	2.6	3.8	3.4
101-200	18.6	20.0	19.8	24.0	21.9
201-300	22.1	24.2	23.7	23.7	24.2
301-400	17.9	17.7	17.8	17.0	17.5
401-500	12.3	11.6	11.7	11.0	11.3
> 500	27.0	23.6	24.4	20.6	21.7

SOURCE: US Department of HUD/FHA, January 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
2017	Jan	5,730	657	5,073	195	1,038	4,497
	Feb	6,346	646	5,700	201	1,111	5,034
	Mar	7,472	900	6,572	293	1,228	5,951
	Apr	6,594	707	5,887	271	1,139	5,184
	May	7,522	765	6,757	287	1,405	5,830
	Jun	7,778	742	7,036	341	1,435	6,002
	Jul	7,434	705	6,729	297	1,320	5,817
	Aug	8,907	784	8,123	354	1,652	6,901
	Sep	20,409	1,861	18,548	754	4,891	14,764
	Oct	2,752	192	2,560	141	217	2,394
	Nov	3,575	255	3,320	181	204	3,190
	Dec	3,331	235	3,096	162	186	2,983
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	131	4,277	273	300	3,835
	May	4,249	102	4,147	288	338	3,623
	Jun	4,247	98	4,149	260	341	3,646
	Jul	4,880	83	4,797	285	509	4,086
	Aug	5,075	111	4,964	286	740	4,049
	Sep	5,025	90	4,935	268	1,073	3,684
	Oct	5,600	90	5,510	299	1,047	4,254
	Nov	4,481	76	4,405	215	797	3,469
	Dec	4,165	108	4,057	194	711	3,260

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