



FHA SINGLE FAMILY 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

	Loan Count	Loan Balance (\$ millions)
Insurance in-Force (Beginning)	8,096,131	1,232,836
Prepayments	(97,508)	(18,481)
Refinance with FHA	(36,090)	(8,283)
Full Payoff	(61,418)	(10,197)
Claims	(4,206)	(537)
Conveyance	(1,625)	(181)
Pre-foreclosure Sale	(351)	(65)
Note Sales	(0)	(0)
Third-Party Sales	(2,230)	(291)
Endorsements	126,015	29,044
Adjustment ^a	4,705	(1,730)
Insurance in-Force (Ending) ^b	8,125,137	1,241,132

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, February 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)			
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
2020	Jan	353,288	42,103	54,824	4,206	1,913	334,448	1,102	130.2
Y-O-Y%		6.8	(12.4)	56.7	(12.5)	22.5	(0.9)	na	78.9
M-O-M%		7.3	(32.3)	64.2	8.0	(9.1)	(5.0)	na	142.5

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, February 2020.

Table 3. Title I Insured Mortgage Portfolio Change during Month

	Loan Count	Loan Balance (\$ millions)
Insurance in-Force (Beginning)	31,181	876
Property Improvement	20,415	389
Manufactured Housing	10,766	487
Prepayments	(229)	(5)
Property Improvement	(175)	(3)
Manufactured Housing	(54)	(2)
Claims	(20)	(1)
Property Improvement	(8)	(0)
Manufactured Housing	(12)	(1)
Endorsements	111	2
Property Improvement	105	2
Manufactured Housing	6	0
Adjustment ^a	(19)	(0)
Property Improvement	(15)	(0)
Manufactured Housing	(4)	(0)
Insurance in-Force (Ending) ^b	31,024	872
Property Improvement	20,322	387
Manufactured Housing	10,702	485

^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, February 2020.

Table 4. Single-Family Insured Mortgage Endorsement Characteristic Shares

	Jan 2020	Dec 2019	FY 2020 to date	FY 2019 to date	FY 2019 Final
Total Endorsement Count	126,015	109,272	451,531	305,387	990,426
Loan Purchase Shares					
Purchase (%)	59.2	60.2	60.2	78.7	75.0
Refinance (%)	40.8	39.8	39.8	21.3	25.0
Purchase Loan Count and Shares					
Purchase Loan Count	74,657	65,822	272,037	240,204	743,279
First-Time Homebuyer (%)	81.9	81.5	81.6	82.7	82.8
203(K) Purchase and Rehabilitate (%)	1.1	1.0	1.0	1.4	1.2
Minority (%)	37.8	37.1	37.0	37.3	36.5
Non-Minority (%)	50.0	51.0	51.0	52.8	52.7
Undisclosed Race/Ethnicity (%)	12.1	11.8	12.0	9.9	10.8
Refinance Loan Count and Shares					
Refinance Loan Count	51,358	43,450	179,494	65,183	247,147
FHA Streamline (%)	56.0	51.5	49.9	6.8	22.8
FHA-to-FHA (Fully Underwritten) (%)	22.4	24.8	25.6	39.8	35.1
Non-cash-out (%)	43.6	40.4	36.3	9.0	14.8
Cash out (%)	56.4	59.6	63.7	91.0	85.2
Conventional-to-FHA (%)	21.5	23.7	24.5	53.4	42.1
Non-cash-out (%)	26.6	24.0	22.1	17.6	17.4
Cash out (%)	73.4	76.0	77.9	82.4	82.6
Property-Type Shares					
Single-Family Detached (%)	86.9	87.5	87.4	85.8	86.5
Townhome (%)	5.3	5.0	5.2	6.3	6.1
Condominium (%)	2.2	2.1	2.1	1.9	1.9
2-4 Unit Properties (%)	2.6	2.6	2.5	2.6	2.4
Manufactured Housing (With Real Estate) (%)	2.9	2.8	2.8	3.4	3.2

NOTE: Does not include Home Equity Conversion Mortgages (HECM).
SOURCE: US Department of HUD/FHA, February 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	63,629	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	84,288	18,921	11,231	1,952
	Sep	92,951	66,348	15,893	9,272	1,438
	Oct	104,528	74,210	18,582	10,247	1,489
	Nov	88,327	62,670	15,701	8,455	1,501
	Dec	71,261	48,711	13,183	7,500	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	89,027	18,611	11,602	6,391
	Apr	139,081	94,601	20,003	13,629	10,848
	May	141,808	96,464	20,087	13,682	11,575
	Jun	139,909	86,222	20,551	15,112	18,024
	Jul	156,629	92,594	23,853	16,869	23,313
	Aug	164,218	87,401	27,977	20,871	27,969
	Sep	137,003	78,061	16,159	11,995	30,788
	Oct	155,609	85,027	19,472	14,631	36,479
	Nov	132,272	69,161	15,957	12,366	34,788
	Dec	117,828	59,901	14,548	10,832	32,547
2020	Jan	133,085	70,863	18,161	10,577	33,484

NOTE: Does not include Home Equity Conversion Mortgages (HECM).
 SOURCE: US Department of HUD/FHA, February 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)	356,787	103,047	116,256	26,247	473,043	129,294
Payoffs	(2,174)	(738)	(408)	(97)	(2,582)	(836)
Assignments	(2,266)	(540)	(712)	(163)	(2,978)	(703)
Shortfall Claims ^b	(572)	(113)	(648)	(129)	(1,220)	(242)
Endorsements	3,916	1,477	0	0	3,916	1,477
Adjustments	(3,724)	(907)	(1,035)	(224)	(4,759)	(1,132)
Insurance in-Force (Ending) ^c	351,967	102,226	113,453	25,633	465,420	127,859

^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, February 2020.

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

	Jan 2020	Dec 2019	FY 2020 to date	FY 2019 to date	FY 2019 Final
Total Endorsement Count	3,916	2,457	12,502	9,035	31,272
Loan Purchase					
Home Purchase	6.0	6.1	6.4	7.6	7.3
Refinance	17.8	16.2	14.5	4.9	5.4
Equity Takeout (Traditional)	76.2	77.8	79.1	87.5	87.3
Product Type					
Fixed Rate	1.2	1.3	1.6	10.0	6.0
Adjustable Rate	98.8	98.7	98.4	90.0	94.0
Gender					
Individual Male	19.0	18.9	19.6	20.3	21.2
Individual Female	37.2	34.4	35.8	39.8	38.2
Joint Borrowers	39.4	40.5	39.8	37.9	38.7
Not Reported	4.4	6.2	4.8	2.0	1.9
Age					
62-69	36.2	37.6	37.3	37.1	37.8
70-79	44.6	45.3	44.2	42.2	42.5
80-89	15.9	14.6	15.5	17.0	16.3
90+	3.3	2.4	3.0	3.7	3.5
Initial Principal Limit (IPL) (\$ thousands)					
<101	15.5	17.1	18.0	28.6	25.1
101-200	38.1	36.3	37.6	39.7	40.2
201-300	23.3	22.5	22.2	19.3	19.6
301-400	14.5	15.8	14.2	10.2	11.5
401-500	8.6	8.4	8.0	2.2	3.5
> 500	0.0	0.0	0.0	0.0	0.0
Maximum Claim Amount (MCA) (\$ thousands)					
<101	2.2	2.0	2.5	3.8	3.4
101-200	16.6	18.6	18.8	23.3	21.9
201-300	24.0	22.1	23.8	24.0	24.2
301-400	18.9	17.9	18.1	17.0	17.5
401-500	12.9	12.3	12.1	11.2	11.3
> 500	25.4	27.1	24.7	20.8	21.7

SOURCE: US Department of HUD/FHA, February 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	83	4,797	285	510	4,085
	Aug	5,075	104	4,971	286	740	4,049
	Sep	5,025	86	4,939	268	1,074	3,683
	Oct	5,600	85	5,515	300	1,049	4,251
	Nov	4,481	66	4,415	216	810	3,455
	Dec	4,169	78	4,091	200	730	3,239
2020	Jan	4,486	117	4,369	184	818	3,484

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