



FHA SINGLE FAMILY PRODUCTION REPORT

JULY
2017

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)	7,950,029	1,145,467
Prepayments	(85,679)	(13,175)
Refinance with FHA	(12,905)	(2,297)
Full Payoff	(72,774)	(10,878)
Claims	(6,561)	(779)
Conveyance	(2,109)	(222)
Pre-Foreclosure Sale	(704)	(117)
Note Sales	(43)	(6)
Third-Party Sales	(3,705)	(434)
Endorsements	100,347	20,282
Adjustment ^a	4,391	(1,677)
Insurance in Force (Ending) ^b	7,962,527	1,150,118

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

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

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

SOURCE: U.S. Department of HUD/FHA, August 2017.

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

	Performing ^a		Non-Performing ^b	
	Loan Count	Loan Balance (\$ millions)	Loan Count	Loan Balance (\$ millions)
Insurance in Force (Beginning)	7,610,453	1,101,694	339,576	43,773
Prepayments	(84,028)	(13,159)	(1,651)	(16)
Refinance with FHA	(12,903)	(2,297)	(2)	0
Full Payoff	(71,125)	(10,862)	(1,649)	(16)
Claims	(2,025)	(207)	(4,536)	(572)
Delinquency Transitions within Portfolio				
Re-performing ^c	35,235	4,341	(35,235)	(4,341)
New 90+ Day Delinquency	(35,344)	(4,643)	35,344	4,643
Continued Serious Delinquency ^b	na	na	291,967	38,229
Endorsements	100,347	20,282	na	na
Adjustment ^d	4,391	(1,677)	na	na
Insurance in Force (Ending) ^e	7,629,138	1,106,933	333,389	43,185

na = not applicable.

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

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

^b 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.

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

SOURCE: U.S. Department of HUD/FHA, August 2017.

Table 3. Title I Insured Mortgage Portfolio Change during Month

	Loan Count	Loan Balance (\$ millions)
Insurance in Force (Beginning)	37,361	994
Property Improvement	25,013	454
Manufactured Housing	12,348	539
Prepayments	(496)	(10)
Property Improvement	(399)	(7)
Manufactured Housing	(97)	(4)
Claims	(35)	(1)
Property Improvement	(28)	0
Manufactured Housing	(7)	0
Endorsements	247	5
Property Improvement	240	5
Manufactured Housing	7	0
Adjustments ^a	23	2
Property Improvement	(15)	0
Manufactured Housing	38	2
Insurance in Force (Ending) ^b	37,100	989
Property Improvement	24,811	451
Manufactured Housing	12,289	538

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

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

SOURCE: U.S. Department of HUD/FHA, August 2017.

Table 4. Single Family Insured Mortgage Endorsement Characteristic Shares

	Jul 2017	Jun 2017	FY 2017 to date	FY 2016 to date	FY 2016 Final
Total Endorsement Count	100,347	106,757	1,041,698	1,010,951	1,258,063
Loan Purpose Shares					
Purchase (%)	78.3	77.3	69.6	69.9	69.9
Refinance (%)	21.7	22.7	30.4	30.1	30.1
Purchase Loan Count and Shares					
Purchase Loan Count	78,548	82,553	724,863	706,303	879,521
First-Time Homebuyer (%)	82.0	82.7	82.3	82.2	82.1
203(k) Purchase and Rehabilitate (%)	1.4	1.5	1.7	1.8	1.8
Minority (%)	35.3	34.9	35.9	34.3	34.4
Non-Minority (%)	57.8	58.1	57.3	59.3	59.1
Undisclosed Race/Ethnicity (%)	7.0	7.0	6.7	6.4	6.5
Refinance Loan Count and Shares					
Refinance Loan Count	21,799	24,204	316,835	304,648	378,542
FHA Streamline (%)	32.2	34.0	47.0	55.1	55.6
FHA-to-FHA (Fully Underwritten) (%)	26.4	24.6	19.7	16.0	16.0
Non-cash-out (%)	19.8	19.3	27.4	40.1	39.6
Cash-out (%)	80.2	80.7	72.6	59.9	60.4
Conventional-to-FHA (%)	41.4	41.5	33.4	28.9	28.4
Non-cash-out (%)	28.8	29.7	34.0	42.7	41.9
Cash-out (%)	71.2	70.3	66.0	57.3	58.1
Property-Type Shares					
Single Family Detached (%)	86.8	86.8	87.2	87.8	87.8
Townhome (%)	6.1	6.0	5.5	5.0	5.1
Condominium (%)	2.3	2.4	2.5	2.7	2.7
2-4 Unit Properties (%)	2.0	2.1	2.2	2.0	2.0
Manufactured Housing (with Real Estate) (%)	2.9	2.8	2.6	2.4	2.4

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

SOURCE: U.S. Department of HUD/FHA, August 2017.

Table 5. Single Family Application Activity

Calendar Year	Month	Total Applications Received	Home Purchase	Conventional-to-FHA Refinance	FHA Non-Streamline Refinance	FHA Streamline - Standard MIP	FHA Streamline - Low MIP
2015	Jan	128,135	71,032	15,229	7,947	28,591	5,336
	Feb	179,536	85,219	17,822	11,503	58,744	6,248
	Mar	174,893	98,901	17,226	9,092	43,585	6,089
	Apr	175,438	106,212	17,540	8,484	37,701	5,501
	May	156,976	101,097	15,611	6,771	28,833	4,664
	Jun	159,214	107,714	17,469	6,823	22,479	4,729
	Jul	150,719	102,055	18,100	6,816	18,558	5,190
	Aug	142,669	92,484	18,150	6,894	19,916	5,225
	Sep	143,468	92,277	18,215	7,063	20,405	5,508
	Oct	127,535	77,572	17,254	7,004	20,477	5,228
	Nov	113,417	69,292	16,187	6,107	17,384	4,447
	Dec	108,890	64,101	16,727	6,261	17,570	4,231
2016	Jan	106,758	63,054	16,671	6,260	16,569	4,204
	Feb	140,620	84,383	19,339	8,067	24,101	4,730
	Mar	168,165	109,372	22,080	9,017	23,028	4,668
	Apr	163,138	107,336	19,502	8,048	24,503	3,749
	May	167,225	109,872	18,959	8,172	26,774	3,448
	Jun	167,999	110,438	20,220	8,710	25,396	3,235
	Jul	150,501	92,307	18,360	9,004	27,960	2,870
	Aug	164,502	99,104	20,836	9,970	31,182	3,410
	Sep	144,994	86,089	18,680	9,182	27,732	3,311
	Oct	138,548	78,169	19,497	9,008	28,483	3,391
	Nov	131,043	75,937	20,317	8,559	22,618	3,612
	Dec	103,284	62,336	18,593	7,115	11,665	3,575
2017	Jan	112,638	68,746	20,718	8,073	12,344	2,757
	Feb	120,443	80,370	19,721	7,977	9,484	2,891
	Mar	152,210	107,532	23,055	9,491	8,681	3,451
	Apr	132,455	95,312	19,395	8,439	6,877	2,432
	May	147,994	107,058	21,118	9,795	7,686	2,337
	Jun	146,775	102,781	22,425	10,184	8,950	2,435
	Jul	124,279	87,655	21,492	7,446	5,985	1,701

NOTE: Does not include Home Equity Conversion Mortgage (HECM).
 SOURCE: U.S. Department of HUD/FHA, August 2017.

Table 6. Home Equity Conversion Mortgage Insured Mortgage Portfolio Change during Month

	Loan Count	MCA ^a (\$ millions)
Insurance in Force (Beginning)	565,577	143,613
Payoffs	(2,612)	(728)
Assignments	(1,611)	(373)
Shortfall Claims ^b	(1,685)	(327)
Endorsements	4,253	1,325
Insurance in Force (Ending) ^c	563,922	143,509

^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.

SOURCE: U.S. Department of HUD/FHA, August 2017.

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

	Jul 2017	Jun 2017	FY 2017 to Date	FY 2016 to Date	FY 2016 Final
Total Endorsement Count	4,253	4,835	45,779	40,753	48,868
Loan Purpose					
Home Purchase	5.0	4.9	4.7	4.7	4.8
Refinance	16.0	16.4	14.1	11.0	11.0
Equity Takeout (Traditional)	79.0	78.6	81.2	84.2	84.1
Product Type					
Fixed Rate	10.4	11.9	10.4	10.6	10.6
Adjustable Rate	89.6	88.1	89.6	89.4	89.4
Gender					
Individual Male	21.2	20.7	21.0	21.8	21.7
Individual Female	37.6	37.6	37.0	36.8	36.8
Joint Borrowers	40.1	40.6	41.1	41.0	41.0
Not Reported	1.1	1.0	1.0	0.4	0.5
Age					
62–69	39.6	39.5	40.8	42.4	42.5
70–79	41.1	41.6	40.4	39.3	39.3
80–89	16.7	16.2	15.9	15.4	15.3
90+	2.6	2.7	2.9	2.9	2.9
Initial Principal Limit (IPL) (\$ thousands)					
< 101	24.6	20.0	23.3	28.5	27.9
101–200	36.4	37.5	37.0	36.3	36.6
201–300	19.6	22.0	20.3	18.0	18.2
301–400	15.1	16.4	15.3	13.5	13.7
401–500	4.2	4.2	4.0	3.6	3.7
> 500	0.0	0.0	0.0	0.0	0.0
Maximum Claim Amount (MCA) (\$ thousands)					
< 101	4.7	5.1	6.0	8.6	8.3
101–200	23.6	23.5	25.3	28.9	28.6
201–300	22.6	22.6	22.6	21.7	21.8
301–400	15.5	16.7	15.9	14.3	14.4
401–500	11.4	11.4	10.7	9.6	9.7
> 500	22.1	20.7	19.6	16.9	17.1

SOURCE: U.S. Department of HUD/FHA, August 2017.

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
2015	Jan	6,537	1,006	5,531	212	585	5,740
	Feb	9,758	1,418	8,340	228	897	8,633
	Mar	9,331	1,336	7,995	287	920	8,124
	Apr	13,488	1,841	11,647	436	1,382	11,670
	May	4,186	627	3,559	213	463	3,510
	Jun	6,183	921	5,262	274	713	5,196
	Jul	6,364	1,011	5,353	259	832	5,273
	Aug	6,089	869	5,220	256	771	5,062
	Sep	6,754	820	5,934	267	835	5,652
	Oct	7,046	777	6,269	240	996	5,810
	Nov	6,330	667	5,663	212	843	5,275
	Dec	6,075	722	5,353	196	646	5,233
2016	Jan	5,237	575	4,662	161	524	4,552
	Feb	6,256	672	5,584	186	656	5,414
	Mar	7,083	689	6,394	236	840	6,007
	Apr	6,613	690	5,923	256	742	5,615
	May	6,670	715	5,955	268	800	5,602
	Jun	6,987	771	6,216	282	905	5,800
	Jul	6,403	711	5,692	265	875	5,263
	Aug	7,529	790	6,739	256	1,058	6,215
	Sep	7,720	756	6,964	266	1,067	6,387
	Oct	6,533	729	5,804	235	999	5,299
	Nov	6,807	765	6,042	257	1,106	5,444
	Dec	6,067	666	5,401	220	1,071	4,777
2017	Jan	5,730	657	5,073	195	1,037	4,497
	Feb	6,346	645	5,701	201	1,108	5,036
	Mar	7,472	904	6,568	294	1,226	5,954
	Apr	6,594	708	5,886	272	1,135	5,189
	May	7,522	761	6,761	289	1,391	5,864
	Jun	7,778	755	7,023	338	1,389	6,162
	Jul	7,433	747	6,686	296	1,210	5,927

SOURCE: U.S. Department of HUD/FHA, August 2017.