



FHA SINGLE FAMILY PRODUCTION REPORT

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

JULY
2019

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Table 1. Single Family Insured Mortgage Portfolio Change during Month

	Loan Count	Loan Balance (\$ millions)
Insurance in-Force (Beginning)	8,114,665	1,222,337
Prepayments	(101,239)	(17,990)
Refinance with FHA	(19,835)	(4,656)
Full Payoff	(81,404)	(13,334)
Claims	(4,167)	(529)
Conveyance	(1,372)	(150)
Pre-foreclosure Sale	(407)	(70)
Note Sales	(2)	(0)
Third-Party Sales	(2,386)	(308)
Endorsements	104,004	23,377
Adjustment ^a	3,155	(1,942)
Insurance in-Force (Ending) ^b	8,116,418	1,225,252

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, August 2019.

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	Jul	344,828	35,260	45,166	5,434	2,128	327,360	1,558	128.1
	Aug	329,093	45,889	36,983	5,673	2,171	330,155	1,733	80.6
	Sep	331,234	42,150	35,976	4,535	1,704	331,169	1,079	85.4
	Oct	333,205	40,020	37,831	6,109	2,064	327,221	2,036	94.5
	Nov	328,735	40,817	34,839	4,955	1,694	328,064	1,514	85.4
	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
Y-O-Y%		(11.1)	12.3	(27.5)	(23.3)	(4.3)	(6.2)	na	(35.4)
M-O-M%		2.5	(4.5)	12.6	1.9	17.6	0.6	na	17.9

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. August 2019.

Table 3. Title I Insured Mortgage Portfolio Change during Month

	Loan Count	Loan Balance (\$ millions)
Insurance in-Force (Beginning)	32,377	903
Property Improvement	21,210	399
Manufactured Housing	11,167	503
Prepayments	(413)	(9)
Property Improvement	(338)	(6)
Manufactured Housing	(75)	(3)
Claims	(29)	(1)
Property Improvement	(22)	(0)
Manufactured Housing	(7)	(0)
Endorsements	183	3
Property Improvement	181	3
Manufactured Housing	2	0
Adjustment ^a	42	1
Property Improvement	39	1
Manufactured Housing	3	0
Insurance in-Force (Ending) ^b	32,160	897
Property Improvement	21,070	397
Manufactured Housing	11,090	500

^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, August 2019.

Table 4. Single-Family Insured Mortgage Endorsement Characteristic Shares

	Jul 2019	Jun 2019	FY 2019 to date	FY 2018 to date	FY 2018 Final
Total Endorsement Count	104,004	87,160	788,012	842,588	1,014,601
Loan Purchase Shares					
Purchase (%)	74.9	75.9	76.5	75.6	76.5
Refinance (%)	25.1	24.1	23.5	24.4	23.5
Purchase Loan Count and Shares					
Purchase Loan Count	77,928	66,164	603,120	637,053	776,276
First-Time Homebuyer (%)	82.7	83.1	83.0	82.7	82.7
203(K) Purchase and Rehabilitate (%)	1.0	1.0	1.2	1.4	1.4
Minority (%)	36.3	35.6	36.7	36.7	36.5
Non-Minority (%)	52.3	53.3	52.7	55.1	55.0
Undisclosed Race/Ethnicity (%)	11.5	11.1	10.6	8.3	8.5
Refinance Loan Count and Shares					
Refinance Loan Count	26,076	20,996	184,892	205,535	238,325
FHA Streamline (%)	30.7	26.5	17.6	23.7	21.5
FHA-to-FHA (Fully Underwritten) (%)	33.3	34.5	36.6	31.4	32.6
Non-cash-out (%)	17.9	16.5	12.1	14.1	13.2
Cash out (%)	82.1	83.5	87.9	85.9	86.8
Conventional-to-FHA (%)	35.9	39.0	45.8	44.9	45.9
Non-cash-out (%)	17.0	18.1	17.5	24.5	23.7
Cash out (%)	83.0	81.9	82.5	75.5	76.3
Property-Type Shares					
Single-Family Detached (%)	87.0	86.9	86.3	86.4	86.3
Townhome (%)	6.1	6.0	6.2	6.1	6.2
Condominium (%)	1.9	1.9	1.9	2.1	2.0
2-4 Unit Properties (%)	2.1	2.0	2.4	2.4	2.4
Manufactured Housing (With Real Estate) (%)	2.8	3.2	3.2	3.0	3.1

NOTE: Does not include Home Equity Conversion Mortgages (HECM).
SOURCE: US Department of HUD/FHA, August 2019.

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	19,317	8,484	9,305
	May	147,994	107,076	20,997	9,916	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	69,721	19,624	10,040	10,187
	Dec	88,203	53,879	15,970	8,412	9,942
2018	Jan	102,484	63,628	19,402	9,833	9,621
	Feb	101,610	71,351	17,244	8,280	4,735
	Mar	121,267	90,323	18,794	9,123	3,027
	Apr	119,765	90,508	17,775	9,100	2,382
	May	125,517	96,358	17,926	9,541	1,692
	Jun	117,018	87,791	17,809	9,821	1,597
	Jul	114,267	83,908	18,036	10,636	1,687
	Aug	116,392	84,286	18,923	11,231	1,952
	Sep	92,951	66,345	15,897	9,270	1,439
	Oct	104,528	74,211	18,582	10,246	1,489
	Nov	88,327	62,663	15,708	8,456	1,500
	Dec	71,261	48,706	13,190	7,499	1,866
2019	Jan	96,352	63,756	17,667	10,435	4,494
	Feb	101,510	70,245	16,197	9,728	5,340
	Mar	125,631	88,999	18,666	11,587	6,379
	Apr	139,081	94,570	20,104	13,582	10,825
	May	141,808	96,392	20,331	13,653	11,432
	Jun	139,909	86,162	21,371	14,582	17,794
	Jul	156,627	92,743	28,764	12,223	22,897

NOTE: Does not include Home Equity Conversion Mortgages (HECM).
 SOURCE: US Department of HUD/FHA, August 2019.

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)	374,991	106,312	127,346	28,684	502,337	134,996
Payoffs	(2,108)	(650)	(464)	(111)	(2,572)	(761)
Assignments	(3,535)	(835)	(845)	(185)	(4,380)	(1,021)
Shortfall Claims ^b	(781)	(163)	(790)	(159)	(1,571)	(322)
Endorsements	2,753	961	0	0	2,753	961
Adjustments	978	227	374	78	1,352	305
Insurance in-Force (Ending) ^c	372,298	105,852	125,621	28,306	497,919	134,158

^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, August 2019.

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

	Jul 2019	Jun 2019	FY 2019 to date	FY 2018 to date	FY 2018 Final
Total Endorsement Count	2,753	2,544	26,500	42,262	48,329
Loan Purchase					
Home Purchase	8.9	7.4	7.1	5.1	5.4
Refinance	5.0	5.7	5.0	13.1	12.1
Equity Takeout (Traditional)	86.1	86.8	87.9	81.8	82.5
Product Type					
Fixed Rate	2.9	3.3	6.8	9.8	10.1
Adjustable Rate	97.1	96.7	93.2	90.2	89.9
Gender					
Individual Male	22.2	21.7	21.4	20.7	20.7
Individual Female	37.8	37.9	38.2	36.7	36.8
Joint Borrowers	38.2	38.9	38.7	40.1	40.1
Not Reported	1.9	1.5	1.7	2.5	2.4
Age					
62-69	38.2	39.1	37.6	39.0	39.2
70-79	42.5	40.4	42.3	42.0	41.8
80-89	15.7	16.8	16.6	16.0	16.0
90+	3.6	3.7	3.5	3.0	3.0
Initial Principal Limit (IPL) (\$ thousands)					
<101	22.9	22.5	26.1	23.9	24.4
101-200	40.5	40.4	40.3	38.0	38.2
201-300	20.0	20.6	19.4	20.7	20.5
301-400	11.5	12.7	11.1	14.1	13.7
401-500	5.0	3.9	3.0	3.4	3.2
> 500	0.0	0.0	0.0	0.0	0.0
Maximum Claim Amount (MCA) (\$ thousands)					
<101	3.4	2.6	3.5	4.5	4.4
101-200	21.0	21.0	22.3	23.2	23.2
201-300	25.5	23.7	24.2	23.1	23.1
301-400	16.5	18.6	17.4	17.0	16.9
401-500	12.3	11.4	11.3	11.5	11.5
> 500	21.3	22.7	21.4	20.8	20.7

SOURCE: US Department of HUD/FHA, August 2019.

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	218	3,357
	Feb	3,916	159	3,757	185	251	3,480
	Mar	4,451	132	4,319	240	234	3,977
	Apr	4,408	135	4,273	273	298	3,837
	May	4,249	114	4,135	286	335	3,628
	Jun	4,247	111	4,136	258	332	3,657
	Jul	4,879	130	4,749	278	481	4,120

SOURCE: US Department of HUD/FHA, August 2019.