



# FHA SINGLE FAMILY PRODUCTION REPORT

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

MARCH  
2018

## 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)	8,007,772	1,171,386
Prepayments	(75,544)	(11,267)
Refinance with FHA	(10,912)	(1,944)
Full Payoff	(64,632)	(9,323)
Claims	(6,220)	(739)
Conveyance	(1,940)	(212)
Pre-Foreclosure Sale	(507)	(85)
Note Sales	(4)	(1)
Third-Party Sales	(3,769)	(441)
Endorsements	77,732	16,106
Adjustment <sup>a</sup>	3,442	(1,923)
Insurance in Force (Ending) <sup>b</sup>	8,007,182	1,173,563

NOTE: Does not include Home Equity Conversion Mortgage (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: U.S. Department of HUD/FHA, April 2018.

**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				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)			
			Counts	Counts	Counts	Counts			
2017	Mar	381,474	30,185	43,882	7,095	1,905	358,777	na	145.4
	Apr	358,912	31,282	28,610	6,135	1,599	353,850	135	91.5
	May	354,388	30,148	29,820	6,735	1,898	346,083	538	98.9
	Jun	346,797	32,829	29,931	7,197	1,930	340,568	714	91.2
	Jul	342,623	35,345	35,277	6,561	1,651	334,479	2,055	99.8
	Aug	337,118	42,473	31,961	7,387	2,124	338,119	2,639	75.3
	Sep	339,955	43,879	30,791	6,270	1,570	345,203	1,836	70.2
	Oct	346,044	47,035	31,479	6,572	1,914	353,114	841	66.9
	Nov	355,150	71,536	33,073	6,087	1,771	385,755	2,036	46.2
	Dec	387,406	74,438	40,251	5,256	2,011	414,326	1,651	54.1
2018	Jan	416,928	38,987	33,383	5,647	1,964	414,921	2,602	85.6
	Feb	416,855	42,465	46,407	5,507	1,915	405,491	1,934	109.3
	Mar	407,199	31,192	56,401	6,220	2,316	373,454	1,708	180.8
Y-O-Y %		6.7	3.3	28.5	(12.3)	21.6	4.1	na	24.4
M-O-M %		(2.3)	(26.5)	21.5	12.9	20.9	(7.9)	na	65.5

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.

<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 activity.

SOURCE: U.S. Department of HUD/FHA, April, 2018

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

	Loan Count	Loan Balance (\$ millions)
Insurance in Force (Beginning)	35,750	972
Property Improvement	23,599	436
Manufactured Housing	12,151	537
Prepayments	(481)	(11)
Property Improvement	(374)	(7)
Manufactured Housing	(107)	(4)
Claims	(27)	(1)
Property Improvement	(15)	(0)
Manufactured Housing	(12)	(0)
Endorsements	271	6
Property Improvement	241	5
Manufactured Housing	30	1
Adjustments <sup>a</sup>	6	1
Property Improvement	(5)	0
Manufactured Housing	11	1
Insurance in Force (Ending) <sup>b</sup>	35,519	967
Property Improvement	23,446	433
Manufactured Housing	12,073	534

<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: U.S. Department of HUD/FHA, April 2018.

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

	Mar 2018	Feb 2018	FY 2018 to date	FY 2017 to date	FY 2017 Final
Total Endorsement Count	77,732	68,335	503,096	635,810	1,246,440
Loan Purpose Shares					
Purchase (%)	71.6	68.2	72.0	65.4	70.8
Refinance (%)	28.4	31.8	28.0	34.6	29.2
Purchase Loan Count and Shares					
Purchase Loan Count	55,621	46,620	362,155	415,838	882,079
First-Time Homebuyer (%)	82.6	82.2	82.1	82.1	82.2
203(k) Purchase and Rehabilitate (%)	1.5	1.7	1.5	1.8	1.6
Minority (%)	36.5	39.4	37.6	36.5	36.0
Non-Minority (%)	54.8	52.7	54.9	56.9	57.2
Undisclosed Race/Ethnicity (%)	8.7	7.9	7.4	6.6	6.8
Refinance Loan Count and Shares					
Refinance Loan Count	22,111	21,715	140,941	219,972	364,361
FHA Streamline (%)	25.0	30.5	28.8	52.4	44.3
FHA-to-FHA (Fully Underwritten) (%)	30.0	29.3	29.4	17.8	20.9
Non-cash-out (%)	13.9	16.1	15.9	31.5	25.6
Cash-out (%)	86.1	83.9	84.1	68.5	74.4
Conventional-to-FHA (%)	45.0	40.2	41.8	29.8	34.8
Non-cash-out (%)	24.5	25.2	25.5	35.8	32.9
Cash-out (%)	75.5	74.8	74.5	64.2	67.1
Property-Type Shares					
Single Family Detached (%)	86.6	86.6	86.5	87.4	87.1
Townhome (%)	5.9	5.5	5.9	5.3	5.6
Condominium (%)	2.1	2.1	2.2	2.6	2.5
2-4 Unit Properties (%)	2.4	2.6	2.5	2.2	2.2
Manufactured Housing (with Real Estate) (%)	3.1	3.2	3.0	2.5	2.6

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

SOURCE: U.S. Department of HUD/FHA, April 2018

**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
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	109,871	18,961	8,171	26,774	3,448
	Jun	167,999	110,438	20,220	8,710	25,396	3,235
	Jul	150,501	92,309	18,357	9,005	27,960	2,870
	Aug	164,502	99,106	20,833	9,971	31,182	3,410
	Sep	144,994	86,090	18,679	9,182	27,732	3,311
	Oct	138,548	78,172	19,492	9,012	28,481	3,391
	Nov	131,043	75,942	20,313	8,557	22,619	3,612
	Dec	103,284	62,341	18,587	7,117	11,664	3,575
2017	Jan	112,638	68,750	20,716	8,078	12,337	2,757
	Feb	120,443	80,389	19,699	7,981	9,483	2,891
	Mar	152,210	107,555	23,024	9,509	8,671	3,451
	Apr	132,455	95,345	19,322	8,483	6,873	2,432
	May	147,994	107,073	21,001	9,916	7,667	2,337
	Jun	146,775	102,765	22,116	10,513	8,946	2,435
	Jul	124,295	87,497	19,630	9,360	6,107	1,701
	Aug	136,217	92,186	22,404	11,294	8,147	2,186
	Sep	110,408	72,624	18,743	9,905	7,784	1,352
	Oct	119,321	77,224	21,034	11,077	8,362	1,624
	Nov	109,572	69,680	19,670	10,014	8,739	1,469
	Dec	88,203	53,832	16,032	8,374	8,562	1,403
2018	Jan	102,484	63,599	19,481	9,743	8,139	1,522
	Feb	101,610	71,332	17,483	8,073	3,575	1,147
	Mar	121,256	90,401	20,209	7,632	2,138	876

NOTE: Does not include Home Equity Conversion Mortgage (HECM).  
 SOURCE: U.S. Department of HUD/FHA, April 2018.

**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)	414,752	112,641	157,756	35,314	572,508	147,955
Payoffs	(1,983)	(596)	(629)	(151)	(2,612)	(747)
Assignments	(1,989)	(461)	(316)	(67)	(2,305)	(528)
Shortfall Claims <sup>b</sup>	(740)	(148)	(963)	(191)	(1,703)	(338)
Endorsements	4,298	1,430	0	0	4,298	1,430
Adjustments	488	92	35	3	523	96
Insurance in Force (Ending) <sup>c</sup>	414,826	112,959	155,883	34,909	570,709	147,868

<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: U.S. Department of HUD/FHA, April 2018



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

	Mar 2018	Feb 2018	FY 2018 to Date	FY 2017 to Date	FY 2017 Final
Total Endorsement Count	4,298	5,195	29,826	26,805	55,292
Loan Purpose					
Home Purchase	4.7	4.3	4.9	4.6	4.8
Refinance	9.7	13.7	16.0	13.2	14.5
Equity Takeout (Traditional)	85.6	81.9	79.2	82.2	80.7
Product Type					
Fixed Rate	9.0	7.5	8.7	10.1	10.4
Adjustable Rate	91.0	92.5	91.3	89.9	89.6
Gender					
Individual Male	20.5	20.1	20.5	20.9	20.9
Individual Female	37.2	38.1	36.3	36.9	37.2
Joint Borrowers	37.4	39.0	41.2	41.2	40.9
Not Reported	5.0	2.8	2.0	1.0	1.0
Age					
62–69	39.9	39.2	39.3	41.4	40.7
70–79	40.1	42.2	42.4	40.3	40.9
80–89	16.9	15.5	15.7	15.4	15.5
90+	3.1	3.0	2.7	2.8	2.9
Not Reported	0.0	0.0	0.0	0.0	0.0
Initial Principal Limit (IPL) (\$ thousands)					
< 101	26.1	22.8	21.5	24.7	23.2
101–200	38.9	36.6	37.8	36.6	37.1
201–300	19.7	21.8	21.7	19.9	20.3
301–400	12.8	15.2	15.2	15.3	15.4
401–500	2.6	3.5	3.8	3.6	3.9
> 500	0.0	0.0	0.0	0.0	0.0
Maximum Claim Amount (MCA) (\$ thousands)					
< 101	4.9	4.6	4.5	6.5	5.9
101–200	23.1	21.9	22.6	26.2	25.3
201–300	23.8	22.1	23.1	22.4	22.7
301–400	16.8	17.1	17.3	15.8	16.0
401–500	10.8	12.0	11.9	10.3	10.8
> 500	20.6	22.4	20.6	18.9	19.3

SOURCE: U.S. Department of HUD/FHA, April 2018.

**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
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	7,530	790	6,740	257	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	1,107	5,443
	Dec	6,067	667	5,400	220	1,072	4,775
2017	Jan	5,730	657	5,073	195	1,037	4,498
	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	740	7,038	341	1,435	6,002
	Jul	7,434	704	6,730	297	1,320	5,817
	Aug	8,907	784	8,123	354	1,652	6,901
	Sep	20,408	1,823	18,585	754	4,884	14,770
	Oct	2,752	187	2,565	141	217	2,394
	Nov	3,575	249	3,326	181	204	3,190
	Dec	3,331	235	3,096	164	186	2,981
2018	Jan	3,864	320	3,544	151	249	3,464
	Feb	4,241	416	3,825	163	242	3,836
	Mar	4,606	587	4,019	203	228	4,175

SOURCE: U.S. Department of HUD/FHA, April 2018.