



# FHA SINGLE FAMILY PRODUCTION REPORT

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

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2018

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**Table 1. Single Family Insured Mortgage Portfolio Change during Month**

	Loan Count	Loan Balance (\$ millions)
Insurance in Force (Beginning)	8,048,639	1,196,301
Prepayments	(70,755)	(10,444)
Refinance with FHA	(8,572)	(1,455)
Full Payoff	(62,183)	(8,990)
Claims	(6,109)	(751)
Conveyance	(1,448)	(153)
Pre-Foreclosure Sale	(555)	(89)
Note Sales	(1)	(0)
Third-Party Sales	(4,105)	(509)
Endorsements	88,408	18,362
Adjustment <sup>a</sup>	2,784	(2,031)
Insurance in Force (Ending) <sup>b</sup>	8,062,967	1,201,436

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, November 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	Counts	Counts	Counts	%
2017	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
	Apr	375,107	35,288	38,977	5,860	1,965	363,593	1,653	110.5
	May	365,582	31,214	39,545	6,375	2,251	348,625	1,989	126.7
	Jun	350,476	38,186	37,379	5,960	2,053	343,270	1,851	97.9
	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
Y-O-Y %		(3.7)	(14.9)	20.2	(7.0)	7.8	(7.3)	na	41.2
M-O-M %		0.6	(5.1)	5.2	34.7	21.1	(1.2)	na	10.8

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.

<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, November 2018

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

	Loan Count	Loan Balance (\$ millions)
Insurance in Force (Beginning)	34,309	944
Property Improvement	22,600	421
Manufactured Housing	11,709	523
Prepayments	(463)	(10)
Property Improvement	(405)	(7)
Manufactured Housing	(58)	(2)
Claims	(30)	(1)
Property Improvement	(20)	(0)
Manufactured Housing	(10)	(1)
Endorsements	277	6
Property Improvement	256	5
Manufactured Housing	21	1
Adjustments <sup>a</sup>	(170)	(2)
Property Improvement	(192)	(3)
Manufactured Housing	22	1
Insurance in Force (Ending) <sup>b</sup>	33,923	937
Property Improvement	22,239	415
Manufactured Housing	11,684	522

<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, November 2018.

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

	Oct 2018	Sep 2018	FY 2019 to date	FY 2018 to date	FY 2018 Final
Total Endorsement Count	88,408	77,979	88,408	97,799	1,014,609
Loan Purpose Shares					
Purchase (%)	79.4	80.1	79.4	74.2	76.5
Refinance (%)	20.6	19.9	20.6	25.8	23.5
Purchase Loan Count and Shares					
Purchase Loan Count	70,187	62,491	70,187	72,578	776,284
First-Time Homebuyer (%)	82.8	82.7	82.8	82.0	82.7
203(k) Purchase and Rehabilitate (%)	1.4	1.3	1.4	1.4	1.4
Minority (%)	36.7	36.1	36.7	36.7	36.5
Non-Minority (%)	53.7	54.4	53.7	56.4	55.0
Undisclosed Race/Ethnicity (%)	9.6	9.6	9.6	6.9	8.5
Refinance Loan Count and Shares					
Refinance Loan Count	18,221	15,488	18,221	25,221	238,325
FHA Streamline (%)	7.3	7.9	7.3	29.2	21.5
FHA-to-FHA (Fully Underwritten) (%)	40.7	39.9	40.7	28.9	32.6
Non-cash-out (%)	8.5	8.5	8.5	16.7	13.2
Cash-out (%)	91.5	91.5	91.5	83.3	86.8
Conventional-to-FHA (%)	52.0	52.3	52.0	41.9	45.9
Non-cash-out (%)	18.3	18.9	18.3	26.4	23.7
Cash-out (%)	81.7	81.1	81.7	73.6	76.3
Property-Type Shares					
Single Family Detached (%)	85.9	85.9	85.9	86.6	86.3
Townhome (%)	6.3	6.5	6.3	6.0	6.2
Condominium (%)	1.9	1.9	1.9	2.3	2.0
2-4 Unit Properties (%)	2.6	2.5	2.6	2.3	2.4
Manufactured Housing (with Real Estate) (%)	3.2	3.2	3.2	2.9	3.1

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

SOURCE: U.S. Department of HUD/FHA, November 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 Refinance
2016	Jan	106,758	63,054	16,671	6,260	20,773
	Feb	140,620	84,383	19,339	8,067	28,831
	Mar	168,165	109,372	22,080	9,017	27,696
	Apr	163,138	107,336	19,502	8,048	28,252
	May	167,225	109,871	18,961	8,171	30,222
	Jun	167,999	110,438	20,220	8,710	28,631
	Jul	150,501	92,309	18,357	9,005	30,830
	Aug	164,502	99,106	20,833	9,971	34,592
	Sep	144,994	86,090	18,679	9,182	31,043
	Oct	138,548	78,172	19,492	9,012	31,872
	Nov	131,043	75,942	20,313	8,557	26,231
	Dec	103,284	62,341	18,587	7,117	15,239
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	95,348	19,318	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	19,627	9,361	7,808
	Aug	136,217	92,191	22,397	11,294	10,335
	Sep	110,408	72,634	18,731	9,906	9,137
	Oct	119,321	77,244	20,995	11,103	9,979
	Nov	109,572	69,719	19,626	10,040	10,187
	Dec	88,203	53,876	15,973	8,412	9,942
2018	Jan	102,484	63,622	19,409	9,832	9,621
	Feb	101,610	71,342	17,253	8,280	4,735
	Mar	121,267	90,314	18,802	9,124	3,027
	Apr	119,765	90,487	17,798	9,098	2,382
	May	125,517	96,326	17,957	9,541	1,693
	Jun	117,018	87,780	17,830	9,806	1,602
	Jul	114,267	83,889	18,099	10,588	1,691
	Aug	116,392	84,263	19,055	11,125	1,949
	Sep	92,951	66,336	16,084	9,115	1,416
	Oct	104,519	74,291	20,016	8,779	1,433

NOTE: Does not include Home Equity Conversion Mortgage (HECM).  
 SOURCE: U.S. Department of HUD/FHA, November 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)	402,444	111,267	145,277	32,607	547,721	143,874
Payoffs	(1,923)	(590)	(520)	(129)	(2,443)	(719)
Assignments	(6,119)	(1,435)	(1,464)	(329)	(7,583)	(1,764)
Shortfall Claims <sup>b</sup>	(572)	(104)	(641)	(124)	(1,213)	(228)
Endorsements	3,087	1,046	0	0	3,087	1,046
Adjustments	5,069	1,182	1,087	247	6,156	1,429
Insurance in Force (Ending) <sup>c</sup>	401,986	111,367	143,739	32,271	545,725	143,638

<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, November 2018



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

	Oct 2018	Sep 2018	FY 2019 to Date	FY 2018 to Date	FY 2018 Final
Total Endorsement Count	3,087	2,874	3,087	4,498	48,329
Loan Purpose					
Home Purchase	7.6	7.3	7.6	6.1	5.4
Refinance	4.9	5.2	4.9	15.9	12.1
Equity Takeout (Traditional)	87.4	87.5	87.4	78.0	82.5
Product Type					
Fixed Rate	11.0	11.4	11.0	9.9	10.1
Adjustable Rate	89.0	88.6	89.0	90.1	89.9
Gender					
Individual Male	20.3	20.6	20.3	19.8	20.7
Individual Female	39.0	37.9	39.0	37.2	36.8
Joint Borrowers	39.1	39.5	39.1	41.9	40.1
Not Reported	1.6	1.9	1.6	1.2	2.4
Age					
62–69	38.0	40.2	38.0	40.4	39.1
70–79	41.3	39.2	41.3	42.0	41.8
80–89	17.0	17.2	17.0	14.9	16.0
90+	3.6	3.2	3.6	2.8	3.0
Not Reported	0.1	0.1	0.1	0.0	0.0
Initial Principal Limit (IPL) (\$ thousands)					
< 101	29.0	29.1	29.0	21.2	24.4
101–200	38.5	39.2	38.5	38.4	38.2
201–300	19.6	19.3	19.6	21.7	20.5
301–400	10.4	10.8	10.4	14.6	13.7
401–500	2.6	1.7	2.6	4.1	3.2
> 500	0.0	0.0	0.0	0.0	0.0
Maximum Claim Amount (MCA) (\$ thousands)					
< 101	3.7	3.4	3.7	4.9	4.4
101–200	23.8	24.2	23.8	24.0	23.2
201–300	23.6	24.0	23.6	23.5	23.1
301–400	16.7	16.8	16.7	17.5	16.9
401–500	10.4	11.4	10.4	11.7	11.5
> 500	21.7	20.2	21.7	18.3	20.7

SOURCE: U.S. Department of HUD/FHA, November 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	770	6,217	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	1,038	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	234	3,097	162	186	2,983
2018	Jan	3,864	335	3,529	153	250	3,461
	Feb	4,241	425	3,816	164	243	3,834
	Mar	4,606	590	4,016	213	243	4,150
	Apr	4,276	584	3,692	232	257	3,787
	May	4,647	600	4,047	265	260	4,122
	Jun	4,487	537	3,950	244	286	3,957
	Jul	4,565	495	4,070	281	259	4,025
	Aug	4,979	489	4,490	298	282	4,399
	Sep	4,134	372	3,762	234	263	3,637
	Oct	4,230	410	3,820	261	196	3,773

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