



# FHA SINGLE FAMILY MARKET SHARE

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

## 2017 Q3

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FHA Single Family Market Share

**Table 1. FHA Single Family Insurance Yearly Activity  
Mortgage Market Shares by Dollar Volume**

| Calendar Year | FHA Market Shares (percent) |           |      | Origination Volume (\$ billions) |                     |                  |                     |                  |                     |
|---------------|-----------------------------|-----------|------|----------------------------------|---------------------|------------------|---------------------|------------------|---------------------|
|               | Purchase                    | Refinance | All  | Purchase                         |                     | Refinance        |                     | All              |                     |
|               |                             |           |      | FHA <sup>a</sup>                 | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> |
| 1996          | 11.0                        | 4.2       | 8.9  | 59                               | 541                 | 10               | 242                 | 70               | 784                 |
| 1997          | 11.5                        | 5.2       | 9.2  | 67                               | 585                 | 10               | 197                 | 77               | 783                 |
| 1998          | 9.6                         | 5.2       | 7.6  | 72                               | 751                 | 34               | 651                 | 106              | 1,401               |
| 1999          | 10.5                        | 3.2       | 7.1  | 91                               | 867                 | 24               | 742                 | 115              | 1,608               |
| 2000          | 9.9                         | 3.2       | 8.6  | 89                               | 897                 | 7                | 220                 | 96               | 1,119               |
| 2001          | 10.2                        | 5.8       | 8.2  | 97                               | 951                 | 49               | 841                 | 146              | 1,791               |
| 2002          | 8.5                         | 3.2       | 5.4  | 90                               | 1,056               | 49               | 1,526               | 139              | 2,583               |
| 2003          | 6.4                         | 2.6       | 3.7  | 78                               | 1,221               | 77               | 2,970               | 155              | 4,190               |
| 2004          | 4.4                         | 2.0       | 3.2  | 58                               | 1,314               | 29               | 1,415               | 87               | 2,730               |
| 2005          | 2.6                         | 1.1       | 1.9  | 40                               | 1,512               | 16               | 1,514               | 56               | 3,027               |
| 2006          | 2.7                         | 1.3       | 2.0  | 38                               | 1,399               | 17               | 1,326               | 55               | 2,726               |
| 2007          | 3.9                         | 2.9       | 3.4  | 44                               | 1,140               | 33               | 1,166               | 77               | 2,306               |
| 2008          | 19.5                        | 12.9      | 16.1 | 143                              | 731                 | 100              | 777                 | 243              | 1,509               |
| 2009          | 28.1                        | 12.8      | 17.9 | 187                              | 664                 | 171              | 1,331               | 357              | 1,995               |
| 2010          | 27.4                        | 8.6       | 14.9 | 165                              | 602                 | 103              | 1,203               | 268              | 1,804               |
| 2011          | 25.3                        | 6.5       | 13.1 | 128                              | 505                 | 60               | 931                 | 188              | 1,436               |
| 2012          | 21.3                        | 7.4       | 11.4 | 125                              | 587                 | 108              | 1,456               | 233              | 2,044               |
| 2013          | 15.9                        | 7.8       | 11.1 | 117                              | 734                 | 87               | 1,111               | 204              | 1,845               |
| 2014          | 13.8                        | 5.6       | 10.6 | 105                              | 760                 | 28               | 503                 | 133              | 1,263               |
| 2015          | 16.7                        | 10.6      | 13.9 | 151                              | 903                 | 82               | 776                 | 233              | 1,679               |
| 2016          | 17.4                        | 9.0       | 13.4 | 172                              | 990                 | 81               | 901                 | 253              | 1,891               |

<sup>a</sup>U.S. Department of HUD as of December 10, 2017. Originations based on beginning amortization dates.

<sup>b</sup>Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," October, 2017.

**Table 2. FHA Single Family Insurance Quarterly Activity  
Mortgage Market Shares by Dollar Volume**

| Calendar<br>Quarter | FHA Market Shares (percent) |           |      | Origination Volume (\$ billions) |                     |                  |                     |                  |                     |
|---------------------|-----------------------------|-----------|------|----------------------------------|---------------------|------------------|---------------------|------------------|---------------------|
|                     | Purchase                    | Refinance | All  | Purchase                         |                     | Refinance        |                     | All              |                     |
|                     |                             |           |      | FHA <sup>a</sup>                 | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> |
| 2012 Q2             | 22.3                        | 8.2       | 12.9 | 34                               | 154                 | 25               | 307                 | 60               | 461                 |
| 2012 Q3             | 23.2                        | 7.0       | 11.4 | 35                               | 151                 | 28               | 399                 | 63               | 550                 |
| 2012 Q4             | 20.9                        | 7.3       | 10.5 | 30                               | 144                 | 33               | 453                 | 63               | 597                 |
| 2013 Q1             | 18.9                        | 9.7       | 12.2 | 25                               | 131                 | 34               | 346                 | 58               | 477                 |
| 2013 Q2             | 15.3                        | 8.2       | 10.9 | 32                               | 212                 | 30               | 360                 | 62               | 572                 |
| 2013 Q3             | 15.5                        | 6.1       | 10.4 | 34                               | 218                 | 15               | 252                 | 49               | 469                 |
| 2013 Q4             | 15.1                        | 5.5       | 10.6 | 26                               | 173                 | 8                | 153                 | 35               | 326                 |
| 2014 Q1             | 13.7                        | 5.2       | 9.8  | 20                               | 148                 | 7                | 127                 | 27               | 275                 |
| 2014 Q2             | 12.6                        | 5.9       | 10.2 | 27                               | 213                 | 7                | 123                 | 34               | 336                 |
| 2014 Q3             | 14.2                        | 5.8       | 11.2 | 31                               | 220                 | 7                | 120                 | 38               | 340                 |
| 2014 Q4             | 15.0                        | 5.6       | 11.0 | 27                               | 179                 | 7                | 133                 | 34               | 312                 |
| 2015 Q1             | 14.6                        | 7.1       | 10.4 | 22                               | 154                 | 14               | 195                 | 36               | 348                 |
| 2015 Q2             | 16.1                        | 13.8      | 15.0 | 40                               | 249                 | 31               | 226                 | 71               | 475                 |
| 2015 Q3             | 17.7                        | 13.0      | 16.0 | 50                               | 280                 | 21               | 158                 | 70               | 438                 |
| 2015 Q4             | 17.6                        | 8.4       | 13.3 | 39                               | 220                 | 17               | 197                 | 56               | 417                 |
| 2016 Q1             | 17.7                        | 9.4       | 13.8 | 33                               | 185                 | 15               | 165                 | 48               | 350                 |
| 2016 Q2             | 16.6                        | 8.3       | 12.8 | 46                               | 275                 | 20               | 235                 | 65               | 510                 |
| 2016 Q3             | 17.2                        | 8.3       | 13.1 | 51                               | 298                 | 22               | 263                 | 73               | 561                 |
| 2016 Q4             | 18.3                        | 10.0      | 14.1 | 43                               | 232                 | 24               | 238                 | 66               | 470                 |
| 2017 Q1             | 16.3                        | 11.5      | 14.3 | 35                               | 212                 | 17               | 149                 | 52               | 361                 |
| 2017 Q2             | 13.9                        | 9.1       | 12.4 | 44                               | 316                 | 13               | 147                 | 57               | 463                 |
| 2017 Q3             | 15.5                        | 9.0       | 13.4 | 50                               | 320                 | 14               | 151                 | 63               | 471                 |

<sup>a</sup> U.S. Department of HUD as of December 10, 2017. Originations based on beginning amortization dates.

<sup>b</sup> Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," October, 2017.

**Table 3. FHA Single Family Insurance Yearly Activity  
Mortgage Market Shares by Loan Count**

| Calendar Year | FHA Market Shares (percent) |           |      | Loan Count       |                     |                  |                     |                  |                     |
|---------------|-----------------------------|-----------|------|------------------|---------------------|------------------|---------------------|------------------|---------------------|
|               | Purchase                    | Refinance | All  | Purchase         |                     | Refinance        |                     | All              |                     |
|               |                             |           |      | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> |
| 1996          | 15.4                        | 5.8       | 12.3 | 696,504          | 4,524,674           | 123,475          | 2,146,882           | 819,979          | 6,671,555           |
| 1997          | 16.4                        | 6.8       | 13.9 | 758,967          | 4,624,352           | 109,546          | 1,608,195           | 868,513          | 6,232,547           |
| 1998          | 13.9                        | 6.8       | 10.5 | 787,703          | 5,656,199           | 348,044          | 5,138,962           | 1,135,747        | 10,795,161          |
| 1999          | 14.7                        | 4.1       | 9.5  | 913,216          | 6,226,372           | 244,578          | 5,955,905           | 1,157,794        | 12,182,277          |
| 2000          | 13.9                        | 3.9       | 11.7 | 844,835          | 6,074,004           | 65,987           | 1,692,510           | 910,822          | 7,766,513           |
| 2001          | 14.3                        | 7.4       | 11.0 | 869,524          | 6,100,159           | 407,424          | 5,526,541           | 1,276,948        | 11,626,700          |
| 2002          | 11.5                        | 4.0       | 7.0  | 764,453          | 6,624,756           | 411,781          | 10,296,778          | 1,176,234        | 16,921,535          |
| 2003          | 9.1                         | 3.6       | 5.2  | 630,119          | 6,954,384           | 652,853          | 17,932,247          | 1,282,972        | 24,886,631          |
| 2004          | 6.9                         | 3.3       | 5.0  | 467,293          | 6,791,344           | 248,428          | 7,527,744           | 715,721          | 14,319,088          |
| 2005          | 4.5                         | 1.8       | 3.1  | 322,915          | 7,233,456           | 133,261          | 7,251,637           | 456,176          | 14,485,093          |
| 2006          | 4.5                         | 2.0       | 3.3  | 295,261          | 6,563,679           | 115,859          | 5,765,899           | 411,120          | 12,329,578          |
| 2007          | 6.1                         | 4.2       | 5.1  | 317,181          | 5,222,266           | 211,093          | 5,071,725           | 528,274          | 10,293,991          |
| 2008          | 24.1                        | 15.6      | 19.8 | 844,893          | 3,508,103           | 560,767          | 3,583,680           | 1,405,660        | 7,091,783           |
| 2009          | 32.6                        | 14.8      | 21.1 | 1,088,356        | 3,338,302           | 896,558          | 6,052,223           | 1,984,914        | 9,390,525           |
| 2010          | 32.3                        | 9.5       | 17.5 | 944,159          | 2,925,707           | 518,571          | 5,432,837           | 1,462,730        | 8,358,544           |
| 2011          | 26.8                        | 6.6       | 14.1 | 760,352          | 2,837,237           | 321,847          | 4,848,733           | 1,082,199        | 7,685,970           |
| 2012          | 23.6                        | 7.4       | 12.3 | 738,227          | 3,129,414           | 526,635          | 7,124,752           | 1,264,862        | 10,254,166          |
| 2013          | 18.0                        | 9.7       | 13.2 | 664,944          | 3,694,162           | 507,010          | 5,217,051           | 1,171,954        | 8,911,213           |
| 2014          | 16.0                        | 7.1       | 12.9 | 601,335          | 3,751,328           | 181,871          | 2,551,037           | 783,206          | 6,302,365           |
| 2015          | 19.6                        | 11.5      | 15.9 | 811,092          | 4,131,364           | 409,517          | 3,555,550           | 1,220,609        | 7,686,914           |
| 2016          | 19.9                        | 10.9      | 15.8 | 890,565          | 4,476,326           | 412,779          | 3,794,919           | 1,303,344        | 8,271,245           |

<sup>a</sup> U.S. Department of HUD as of December 10, 2017. Originations based on beginning amortization dates.

<sup>b</sup> Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," October, 2017, and Corelogic TrueStandings © as of December 10, 2017.

**Table 4. FHA Single Family Insurance Quarterly Activity  
Mortgage Market Shares by Loan Count**

| Calendar Quarter | FHA Market Shares (percent) |           |      | Loan Count       |                     |                  |                     |                  |                     |
|------------------|-----------------------------|-----------|------|------------------|---------------------|------------------|---------------------|------------------|---------------------|
|                  | Purchase                    | Refinance | All  | Purchase         |                     | Refinance        |                     | All              |                     |
|                  |                             |           |      | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> |
| 2012 Q2          | 24.3                        | 8.8       | 14.5 | 204,176          | 841,598             | 126,289          | 1,433,653           | 330,465          | 2,275,251           |
| 2012 Q3          | 26.1                        | 7.3       | 12.6 | 204,179          | 782,459             | 145,506          | 1,997,378           | 349,685          | 2,779,837           |
| 2012 Q4          | 23.6                        | 6.2       | 10.4 | 175,026          | 741,389             | 145,506          | 2,334,060           | 320,532          | 3,075,449           |
| 2013 Q1          | 21.0                        | 11.5      | 14.3 | 142,172          | 677,135             | 184,538          | 1,602,973           | 326,710          | 2,280,108           |
| 2013 Q2          | 16.9                        | 9.9       | 12.6 | 185,202          | 1,095,898           | 168,523          | 1,701,005           | 353,725          | 2,796,903           |
| 2013 Q3          | 17.7                        | 8.3       | 12.8 | 188,214          | 1,061,396           | 97,833           | 1,179,588           | 286,047          | 2,240,984           |
| 2013 Q4          | 17.4                        | 7.7       | 12.9 | 149,356          | 859,733             | 56,116           | 733,485             | 205,472          | 1,593,218           |
| 2014 Q1          | 15.3                        | 6.3       | 11.0 | 114,978          | 750,007             | 43,261           | 683,227             | 158,239          | 1,433,234           |
| 2014 Q2          | 14.4                        | 7.5       | 11.8 | 155,942          | 1,079,739           | 47,901           | 641,676             | 203,843          | 1,721,415           |
| 2014 Q3          | 16.8                        | 7.3       | 13.3 | 177,801          | 1,060,044           | 44,504           | 607,744             | 222,305          | 1,667,788           |
| 2014 Q4          | 17.7                        | 7.5       | 13.4 | 152,614          | 861,538             | 46,205           | 618,390             | 198,819          | 1,479,928           |
| 2015 Q1          | 17.4                        | 8.2       | 12.4 | 126,091          | 723,568             | 70,416           | 858,286             | 196,507          | 1,581,854           |
| 2015 Q2          | 19.4                        | 14.4      | 17.0 | 217,828          | 1,121,846           | 146,823          | 1,017,840           | 364,651          | 2,139,686           |
| 2015 Q3          | 20.4                        | 13.7      | 17.9 | 261,961          | 1,282,201           | 104,562          | 764,113             | 366,523          | 2,046,314           |
| 2015 Q4          | 20.4                        | 9.6       | 15.3 | 205,212          | 1,003,749           | 87,716           | 915,311             | 292,928          | 1,919,060           |
| 2016 Q1          | 20.1                        | 11.4      | 16.1 | 171,506          | 851,327             | 84,140           | 740,436             | 255,646          | 1,591,763           |
| 2016 Q2          | 19.4                        | 10.4      | 15.4 | 239,767          | 1,233,342           | 101,891          | 981,617             | 341,658          | 2,214,959           |
| 2016 Q3          | 19.7                        | 10.2      | 15.4 | 262,928          | 1,336,970           | 109,804          | 1,078,538           | 372,732          | 2,415,508           |
| 2016 Q4          | 20.5                        | 11.8      | 16.3 | 216,364          | 1,054,687           | 116,944          | 994,328             | 333,308          | 2,049,015           |
| 2017 Q1          | 23.0                        | 13.9      | 18.8 | 173,621          | 756,079             | 89,058           | 639,176             | 262,679          | 1,395,255           |
| 2017 Q2          | 20.6                        | 11.7      | 17.4 | 222,994          | 1,083,747           | 72,094           | 614,255             | 295,088          | 1,698,002           |
| 2017 Q3          | 22.2                        | 12.1      | 18.7 | 244,771          | 1,102,121           | 70,697           | 582,010             | 315,468          | 1,684,131           |

<sup>a</sup> U.S. Department of HUD as of December 10, 2017. Originations based on beginning amortization dates.

<sup>b</sup> Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," October, 2017, and Corelogic TrueStandings © as of December 10, 2017.

**Table 5. FHA Single Family Insurance Activity  
Mortgage Market Shares by Dollar Volume, Fiscal Years 2004–2017**

| Fiscal Year | FHA Market Shares (percent) |           |      | Origination Volume (\$ billions) |                     |                  |                     |                  |                     |
|-------------|-----------------------------|-----------|------|----------------------------------|---------------------|------------------|---------------------|------------------|---------------------|
|             | Purchase                    | Refinance | All  | Purchase                         |                     | Refinance        |                     | All              |                     |
|             |                             |           |      | FHA <sup>a</sup>                 | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> |
| 2004        | 4.8                         | 2.3       | 3.5  | 63                               | 1,314               | 32               | 1,415               | 95               | 2,729               |
| 2005        | 2.9                         | 1.2       | 2.0  | 43                               | 1,477               | 18               | 1,506               | 61               | 2,983               |
| 2006        | 2.7                         | 1.1       | 1.9  | 39                               | 1,441               | 15               | 1,313               | 54               | 2,754               |
| 2007        | 3.2                         | 1.9       | 2.5  | 39                               | 1,224               | 24               | 1,290               | 63               | 2,514               |
| 2008        | 15.7                        | 9.8       | 12.6 | 118                              | 754                 | 85               | 866                 | 203              | 1,621               |
| 2009        | 24.0                        | 14.4      | 18.1 | 171                              | 711                 | 163              | 1,133               | 334              | 1,844               |
| 2010        | 29.5                        | 9.1       | 16.2 | 185                              | 628                 | 107              | 1,173               | 292              | 1,801               |
| 2011        | 25.5                        | 8.0       | 14.1 | 131                              | 513                 | 78               | 973                 | 209              | 1,486               |
| 2012        | 22.1                        | 6.7       | 11.2 | 125                              | 566                 | 91               | 1,355               | 216              | 1,921               |
| 2013        | 17.2                        | 7.9       | 11.0 | 121                              | 705                 | 112              | 1,411               | 232              | 2,116               |
| 2014        | 13.9                        | 5.6       | 10.5 | 105                              | 754                 | 29               | 523                 | 134              | 1,277               |
| 2015        | 16.1                        | 10.3      | 13.5 | 139                              | 862                 | 73               | 712                 | 212              | 1,573               |
| 2016        | 17.3                        | 8.6       | 13.2 | 169                              | 978                 | 74               | 860                 | 242              | 1,838               |
| 2017        | 15.8                        | 9.9       | 13.5 | 171                              | 1,080               | 68               | 685                 | 239              | 1,765               |

<sup>a</sup>U.S. Department of HUD as of December 10, 2017. Originations based on beginning amortization dates.

<sup>b</sup>Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," October, 2017.

**Table 6. FHA Single Family Insurance Activity  
Mortgage Market Shares by Loan Count, Fiscal Years 2004–2017**

| Fiscal Year | FHA Market Shares (percent) |           |      | Loan Count       |                     |                  |                     |                  |                     |
|-------------|-----------------------------|-----------|------|------------------|---------------------|------------------|---------------------|------------------|---------------------|
|             | Purchase                    | Refinance | All  | Purchase         |                     | Refinance        |                     | All              |                     |
|             |                             |           |      | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> | FHA <sup>a</sup> | Market <sup>b</sup> |
| 2004        | 7.1                         | 3.5       | 5.2  | 506,373          | 7,086,551           | 282,257          | 8,026,797           | 788,630          | 15,113,348          |
| 2005        | 4.8                         | 2.1       | 3.4  | 345,873          | 7,212,562           | 154,316          | 7,412,588           | 500,189          | 14,625,149          |
| 2006        | 4.5                         | 1.8       | 3.2  | 301,657          | 6,775,324           | 108,246          | 5,890,360           | 409,903          | 12,665,684          |
| 2007        | 5.2                         | 2.9       | 4.0  | 289,309          | 5,609,575           | 158,614          | 5,473,070           | 447,923          | 11,082,644          |
| 2008        | 20.1                        | 12.2      | 16.0 | 718,984          | 3,575,020           | 486,562          | 3,979,140           | 1,205,546        | 7,554,160           |
| 2009        | 28.2                        | 16.6      | 21.3 | 994,191          | 3,527,164           | 858,301          | 5,183,493           | 1,852,492        | 8,710,657           |
| 2010        | 34.5                        | 10.4      | 19.3 | 1,068,855        | 3,100,779           | 552,529          | 5,310,613           | 1,621,384        | 8,411,392           |
| 2011        | 27.6                        | 8.8       | 15.9 | 768,583          | 2,780,974           | 412,268          | 4,659,865           | 1,180,851        | 7,440,839           |
| 2012        | 24.3                        | 6.9       | 12.3 | 744,829          | 3,066,664           | 465,342          | 6,737,642           | 1,210,171        | 9,804,306           |
| 2013        | 19.3                        | 9.2       | 12.7 | 690,614          | 3,575,818           | 629,051          | 6,817,626           | 1,319,665        | 10,393,444          |
| 2014        | 16.0                        | 7.2       | 12.3 | 598,077          | 3,749,523           | 191,782          | 2,666,132           | 789,859          | 6,415,655           |
| 2015        | 19.0                        | 11.3      | 15.5 | 758,494          | 3,989,153           | 368,006          | 3,258,629           | 1,126,500        | 7,247,782           |
| 2016        | 19.9                        | 10.3      | 15.5 | 879,413          | 4,425,388           | 383,551          | 3,715,902           | 1,262,964        | 8,141,290           |
| 2017        | 21.5                        | 12.3      | 17.7 | 857,750          | 3,996,634           | 348,793          | 2,829,769           | 1,206,543        | 6,826,403           |

<sup>a</sup>U.S. Department of HUD as of December 10, 2017. Originations based on beginning amortization dates.

<sup>b</sup>Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," October, 2017, and Corelogic TrueStandings © as of December 10,,2017.