



Federal Housing Administration Single Family Market Share Report

Fiscal Year 2024, Quarter Four

Data as of December 31, 2024

U.S. Department of Housing and Urban Development – Office of Housing
Office of Risk Management, Reporting and Analysis Division

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Table 1. FHA Single Family Insurance Calendar Year Activity
Mortgage Market Shares by Dollar Volume

Calendar Year	FHA Market Shares (%)			Origination Volume (\$ billions)					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA ^a	Market ^b	FHA ^a	Market ^b	FHA ^a	Market ^b
2014	13.83	5.62	10.56	105	760	28	503	133	1,263
2015	16.74	10.60	13.90	151	903	82	776	233	1,679
2016	16.39	8.09	12.35	173	1,053	81	1,000	253	2,053
2017	14.95	9.64	13.09	171	1,143	59	616	230	1,759
2018	12.86	9.10	11.81	155	1,209	42	467	198	1,676
2019	13.66	7.58	10.88	167	1,225	78	1,029	245	2,254
2020	12.83	4.35	7.41	190	1,482	114	2,625	304	4,107
2021	10.85	4.83	7.35	202	1,863	124	2,575	326	4,438
2022	11.06	7.77	10.08	174	1,578	52	667	226	2,245
2023	14.22	15.69	14.44	176	1,239	34	218	210	1,457
2024	14.83	10.56	13.65	191	1,288	52	491	243	1,779

^a U.S. Department of HUD as of January 2025. Originations based on beginning amortization dates.

^b Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," January 19, 2025 and CoreLogic TrueStandings © as of December 31, 2024.

NOTE: Percentages may not reconcile due to rounding.

Table 2. FHA Single Family Insurance Calendar Quarter Activity
Mortgage Market Shares by Dollar Volume

Calendar Quarter	FHA Market Shares (%)			Origination Volume (\$ billions)					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA ^a	Market ^b	FHA ^a	Market ^b	FHA ^a	Market ^b
2019 Q1	13.42	8.49	11.77	30	220	9	111	39	331
2019 Q2	12.90	9.06	11.64	44	342	15	167	59	509
2019 Q3	13.61	7.38	10.71	49	361	23	315	72	676
2019 Q4	14.73	6.93	10.12	44	302	30	436	75	738
2020 Q1	14.08	8.71	11.09	37	266	29	335	67	601
2020 Q2	11.70	4.31	6.98	42	360	27	636	70	996
2020 Q3	13.04	4.00	7.39	56	432	29	721	85	1,153
2020 Q4	12.78	3.09	6.12	54	424	29	933	83	1,357
2021 Q1	12.07	4.23	6.57	44	362	36	850	80	1,212
2021 Q2	9.69	5.70	7.48	50	521	37	648	87	1,169
2021 Q3	11.28	5.00	7.96	56	500	28	562	84	1,062
2021 Q4	10.75	4.53	7.53	52	480	23	515	75	995
2022 Q1	10.58	5.58	8.35	40	381	17	308	58	689
2022 Q2	9.45	7.10	8.75	45	477	14	201	59	678
2022 Q3	12.49	12.20	12.43	48	388	11	92	60	480
2022 Q4	12.24	13.83	12.50	41	332	9	66	50	398
2023 Q1	12.57	13.08	12.65	31	250	6	46	37	296
2023 Q2	13.98	14.52	14.06	49	347	9	64	58	411
2023 Q3	15.28	18.61	15.75	52	339	10	56	62	395
2023 Q4	14.67	16.31	14.91	44	303	8	52	53	355
2024 Q1	13.41	10.75	12.80	39	291	9	86	48	377
2024 Q2	15.28	11.29	14.42	51	336	10	93	62	429
2024 Q3	14.72	10.28	13.59	53	357	13	122	65	479
2024 Q4	15.85	10.30	13.71	48	304	20	190	68	494

^a U.S. Department of HUD as of January 2025. Originations based on beginning amortization dates.

^b Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," January 19, 2025 and CoreLogic TrueStandings © as of December 31, 2024.

NOTE: Percentages may not reconcile due to rounding.

Table 3. FHA Single Family Insurance Calendar Year Activity
Mortgage Market Shares by Loan Count

Calendar Year	FHA Market Shares (%)			Loan Count					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA ^a	Market ^b	FHA ^a	Market ^b	FHA ^a	Market ^b
2014	18.12	7.63	13.74	601,329	3,317,913	181,867	2,383,284	783,196	5,701,197
2015	21.55	12.65	17.43	811,088	3,763,851	409,540	3,238,062	1,220,628	7,001,913
2016	20.96	10.38	15.84	891,212	4,251,706	413,174	3,980,918	1,304,386	8,232,624
2017	18.98	11.88	16.38	852,254	4,489,456	309,147	2,601,830	1,161,401	7,091,286
2018	16.43	10.76	14.73	759,899	4,625,040	213,652	1,985,599	973,551	6,610,639
2019	17.33	9.63	13.95	777,599	4,486,893	338,371	3,512,640	1,115,970	7,999,533
2020	16.50	5.58	9.50	826,013	5,005,174	496,954	8,913,833	1,322,967	13,919,007
2021	14.41	6.30	9.43	811,389	5,631,195	563,433	8,945,456	1,374,822	14,576,651
2022	14.25	9.89	12.77	635,316	4,457,590	227,794	2,303,829	863,110	6,761,419
2023	16.87	17.95	17.08	589,973	3,497,311	149,169	830,928	739,142	4,328,239
2024	17.28	12.20	15.71	609,747	3,527,867	193,455	1,585,668	803,202	5,113,535

^a U.S. Department of HUD as of January 2025. Originations based on beginning amortization dates.

^b Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," January 19, 2025 and CoreLogic TrueStandings ® as of December 31, 2024.

NOTE: Percentages may not reconcile due to rounding.

Table 4. FHA Single Family Insurance Calendar Quarter Activity
Mortgage Market Shares by Loan Count

Calendar Quarter	FHA Market Shares (%)			Loan Count					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA ^a	Market ^b	FHA ^a	Market ^b	FHA ^a	Market ^b
2019 Q1	17.19	11.03	15.13	142,078	826,629	45,737	414,807	187,815	1,241,435
2019 Q2	16.97	11.89	15.37	209,813	1,236,378	67,348	566,435	277,161	1,802,813
2019 Q3	16.98	9.30	13.59	225,191	1,326,267	97,560	1,049,122	322,751	2,375,389
2019 Q4	18.27	8.62	12.72	200,517	1,097,621	127,726	1,482,276	328,243	2,579,897
2020 Q1	17.74	11.02	14.06	166,903	940,624	125,317	1,137,329	292,220	2,077,953
2020 Q2	14.96	5.43	8.92	187,263	1,251,928	117,319	2,162,147	304,582	3,414,075
2020 Q3	16.98	5.17	9.54	243,587	1,434,249	126,429	2,443,597	370,016	3,877,846
2020 Q4	16.56	4.03	7.83	228,260	1,378,374	127,889	3,170,760	356,149	4,549,134
2021 Q1	15.78	5.45	8.37	181,313	1,148,738	159,172	2,920,238	340,485	4,068,976
2021 Q2	13.23	7.23	9.64	206,742	1,562,905	167,402	2,316,657	374,144	3,879,562
2021 Q3	14.91	6.61	10.22	223,236	1,497,216	128,757	1,946,469	351,993	3,443,686
2021 Q4	14.07	6.13	9.68	200,098	1,422,335	108,102	1,762,092	308,200	3,184,427
2022 Q1	14.12	7.38	10.81	153,335	1,085,786	77,351	1,047,408	230,686	2,133,194
2022 Q2	12.66	8.94	11.38	165,217	1,304,634	61,577	688,807	226,794	1,993,441
2022 Q3	15.55	14.81	15.38	172,350	1,108,394	48,495	327,439	220,845	1,435,833
2022 Q4	15.06	16.81	15.41	144,414	958,776	40,371	240,176	184,785	1,198,952
2023 Q1	15.50	15.51	15.50	110,412	712,156	26,950	173,771	137,362	885,927
2023 Q2	16.94	16.56	16.87	163,169	963,008	39,985	241,479	203,154	1,204,487
2023 Q3	17.87	20.79	18.41	170,322	953,038	44,726	215,103	215,048	1,168,141
2023 Q4	16.81	18.70	17.16	146,070	869,109	37,508	200,575	183,578	1,069,684
2024 Q1	15.65	12.22	14.71	126,778	810,217	37,320	305,503	164,098	1,115,720
2024 Q2	18.03	12.49	16.54	165,074	915,521	42,056	336,792	207,130	1,252,313
2024 Q3	16.97	11.95	15.54	166,678	981,990	46,732	391,044	213,410	1,373,034
2024 Q4	18.44	12.19	15.92	151,217	820,140	67,347	552,329	218,564	1,372,469

^a U.S. Department of HUD as of January 2025. Originations based on beginning amortization dates.

^b Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," January 19, 2025 and CoreLogic TrueStandings ® as of December 31, 2024.

NOTE: Percentages may not reconcile due to rounding.

Table 5. FHA Single Family Insurance Fiscal Year Activity
Mortgage Market Shares by Dollar Volume

Fiscal Year	FHA Market Shares (%)			Origination Volume (\$ billions)					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA ^a	Market ^b	FHA ^a	Market ^b	FHA ^a	Market ^b
2014	13.87	5.60	10.48	105	754	29	523	134	1,277
2015	16.13	10.26	13.47	139	862	73	712	212	1,574
2016	16.63	7.91	12.46	169	1,015	74	932	243	1,947
2017	15.55	9.66	13.26	174	1,118	69	713	243	1,831
2018	13.24	8.87	11.90	158	1,195	47	532	205	1,727
2019	13.08	8.25	11.33	160	1,220	57	696	217	1,916
2020	13.27	5.43	8.49	180	1,360	116	2,128	296	3,488
2021	11.33	4.34	6.97	205	1,807	130	2,993	335	4,800
2022	10.74	5.91	8.85	185	1,726	66	1,116	251	2,842
2023	13.59	15.03	13.81	172	1,268	35	232	207	1,500
2024	14.56	11.55	13.91	187	1,287	41	353	228	1,640
2025 ^c	15.85	10.30	13.71	48	304	20	190	68	494

^a U.S. Department of HUD as of January 2025. Originations based on beginning amortization dates.

^b Includes all conventional and government single family forward originations. Mortgage Bankers Association of America, "MBA Mortgage Finance Forecast," January 19, 2025 and CoreLogic TrueStandings ® as of December 31, 2024.

^c Year to Date.

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Table 6. FHA Single Family Insurance Fiscal Year Activity
Mortgage Market Shares by Loan Count

Fiscal Year	FHA Market Shares (%)			Loan Count					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA ^a	Market ^b	FHA ^a	Market ^b	FHA ^a	Market ^b
2014	18.03	7.41	13.37	598,076	3,316,516	191,782	2,589,395	789,858	5,905,911
2015	20.90	12.31	17.02	758,486	3,629,307	368,016	2,988,689	1,126,502	6,617,996
2016	21.30	10.23	16.03	879,594	4,130,343	383,626	3,748,849	1,263,220	7,879,192
2017	19.79	11.91	16.62	873,336	4,413,614	354,055	2,971,610	1,227,391	7,385,224
2018	16.90	10.62	14.85	777,022	4,597,159	237,336	2,235,336	1,014,358	6,832,495
2019	16.69	10.51	14.51	755,704	4,528,732	259,327	2,467,837	1,015,031	6,996,568
2020	16.90	6.88	10.84	798,270	4,724,421	496,791	7,225,349	1,295,061	11,949,771
2021	15.03	5.63	8.93	839,551	5,587,233	583,220	10,354,124	1,422,771	15,941,357
2022	14.04	7.72	11.28	691,000	4,921,149	295,525	3,825,745	986,525	8,746,894
2023	16.40	17.46	16.61	588,317	3,586,978	152,032	870,529	740,349	4,457,507
2024	16.90	13.26	15.97	604,600	3,576,837	163,616	1,233,914	768,216	4,810,751
2025 ^c	18.44	12.19	15.92	151,217	820,140	67,347	552,329	218,564	1,372,469

^a U.S. Department of HUD as of January 2025. Originations based on beginning amortization dates.

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