



FHA SINGLE FAMILY MARKET SHARE

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



2023 Q1

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

Calendar Year	FHA Market Shares (percent)			Origination Volume (\$ billions)					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA ^a	Market ^b	FHA ^a	Market ^b	FHA ^a	Market ^b
1999	10.50	3.20	7.10	91	867	24	742	115	1,609
2000	9.90	3.20	8.60	89	897	7	220	96	1,117
2001	10.20	5.80	8.20	97	951	49	841	146	1,792
2002	8.50	3.20	5.40	90	1,056	49	1,526	139	2,582
2003	6.40	2.60	3.70	78	1,221	77	2,970	155	4,191
2004	4.40	2.00	3.20	58	1,314	29	1,415	87	2,729
2005	2.60	1.10	1.90	40	1,512	16	1,514	56	3,026
2006	2.70	1.30	2.00	38	1,399	17	1,326	55	2,725
2007	3.90	2.90	3.40	44	1,140	33	1,166	77	2,306
2008	19.50	12.90	16.10	143	731	100	777	243	1,508
2009	28.10	12.80	17.90	187	664	171	1,331	358	1,995
2010	27.40	8.60	14.90	165	602	103	1,203	268	1,805
2011	25.32	6.46	13.09	128	505	60	931	188	1,436
2012	21.28	7.38	11.38	125	587	108	1,456	233	2,044
2013	15.94	7.84	11.07	117	734	87	1,111	204	1,845
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	16.40	8.10	12.36	173	1,052	81	999	253	2,051
2017	14.94	9.63	13.08	171	1,143	59	616	230	1,760
2018	12.85	9.09	11.81	155	1,209	42	467	198	1,677
2019	13.66	7.58	10.88	167	1,225	78	1,028	245	2,253
2020	12.82	4.35	7.41	190	1,482	114	2,625	304	4,108
2021	10.85	4.83	7.36	202	1,863	124	2,574	326	4,436
2022	11.06	7.77	10.08	174	1,578	52	667	226	2,245

^a U.S. Department of HUD as of May 18, 2023. 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," April 17, 2023 and CoreLogic TrueStandings © as of May 18, 2023.

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

Calendar Quarter	FHA Market Shares (percent)			Origination Volume (\$ billions)					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA ^a	Market ^b	FHA ^a	Market ^b	FHA ^a	Market ^b
2017 Q3	14.91	8.79	12.97	50	334	14	155	64	490
2017 Q4	14.00	8.54	11.97	40	283	14	168	54	451
2018 Q1	14.20	10.04	12.64	31	218	13	131	44	349
2018 Q2	12.40	8.28	11.32	42	341	10	120	52	461
2018 Q3	12.86	8.62	11.83	45	353	10	113	55	466
2018 Q4	12.38	9.36	11.61	37	297	10	103	46	400
2019 Q1	13.45	8.51	11.79	30	220	9	111	39	330
2019 Q2	12.91	9.07	11.65	44	342	15	167	59	509
2019 Q3	13.60	7.38	10.70	49	361	23	315	72	676
2019 Q4	14.71	6.93	10.11	44	302	30	436	75	738
2020 Q1	14.09	8.69	11.08	37	266	29	335	67	601
2020 Q2	11.70	4.31	6.99	42	360	27	636	70	996
2020 Q3	13.03	4.00	7.38	56	432	29	721	85	1,154
2020 Q4	12.77	3.09	6.12	54	424	29	933	83	1,357
2021 Q1	12.06	4.23	6.57	44	362	36	850	80	1,212
2021 Q2	9.70	5.70	7.48	50	521	37	648	87	1,168
2021 Q3	11.27	5.00	7.95	56	500	28	562	84	1,062
2021 Q4	10.75	4.53	7.53	52	480	23	515	75	994
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	12.48	12.20	12.43	48	388	11	92	60	480
2022 Q4	12.23	13.81	12.49	41	332	9	66	50	398
2023 Q1	11.73	9.07	11.20	31	267	6	66	37	333

NOTE: Ratios of dollar volume may not reconcile exactly to market shares due to rounding.

^a U.S. Department of HUD as of May 18, 2023. 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," April 17, 2023 and CoreLogic TrueStandings © as of May 18, 2023. NOTE: Ratios of dollar volume may not reconcile exactly to market shares due to rounding.

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

Calendar Year	FHA Market Shares (percent)			Loan Count					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA ^a	Market ^b	FHA ^a	Market ^b	FHA ^a	Market ^b
2001	14.30	7.40	11.00	869,524	6,100,159	407,424	5,526,541	1,276,948	11,626,700
2002	11.50	4.00	7.00	764,453	6,624,756	411,781	10,296,778	1,176,234	16,921,535
2003	9.10	3.60	5.20	630,119	6,954,384	652,853	17,932,247	1,282,972	24,886,631
2004	6.90	3.30	5.00	467,293	6,791,344	248,428	7,527,744	715,721	14,319,088
2005	4.50	1.80	3.10	322,915	7,233,456	133,261	7,251,637	456,176	14,485,093
2006	4.50	2.00	3.30	295,261	6,563,679	115,859	5,765,899	411,120	12,329,578
2007	6.10	4.20	5.10	317,181	5,222,266	211,093	5,071,725	528,274	10,293,991
2008	24.10	15.60	19.80	844,893	3,508,103	560,767	3,583,680	1,405,660	7,091,783
2009	32.60	14.80	21.10	1,088,356	3,338,302	896,558	6,052,223	1,984,914	9,390,525
2010	32.30	9.50	17.50	944,159	2,925,707	518,571	5,432,837	1,462,730	8,358,544
2011	30.21	7.48	15.87	760,341	2,517,215	321,847	4,302,982	1,082,188	6,820,197
2012	26.68	7.87	13.38	738,230	2,766,602	526,635	6,687,532	1,264,865	9,454,134
2013	20.33	9.31	13.44	664,954	3,270,293	507,014	5,447,463	1,171,968	8,717,756
2014	18.17	7.92	13.97	601,329	3,308,667	181,867	2,296,593	783,196	5,605,260
2015	21.54	12.57	17.38	811,089	3,764,851	409,540	3,259,064	1,220,629	7,023,915
2016	20.97	10.37	15.84	891,210	4,250,521	413,174	3,985,316	1,304,384	8,235,837
2017	18.95	11.82	16.33	852,255	4,496,782	309,147	2,614,584	1,161,402	7,111,366
2018	16.44	10.72	14.72	759,899	4,621,379	213,652	1,993,133	973,551	6,614,512
2019	17.39	9.62	13.97	777,608	4,470,948	338,373	3,516,193	1,115,981	7,987,141
2020	16.51	5.55	9.48	826,005	5,004,021	496,954	8,948,715	1,322,959	13,952,736
2021	14.38	6.27	9.40	811,381	5,644,003	563,428	8,983,530	1,374,809	14,627,533
2022	14.12	9.62	12.57	635,170	4,497,421	227,719	2,367,295	862,889	6,864,716

^a U.S. Department of HUD as of May 18, 2023. 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," April 17, 2023 and CoreLogic TrueStandings ® as of May 18, 2023.

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

Calendar Quarter	FHA Market Shares (percent)			Loan Count					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA ^a	Market ^b	FHA ^a	Market ^b	FHA ^a	Market ^b
2017 Q2	18.85	12.18	16.62	236,035	1,251,882	76,574	628,831	312,609	1,880,713
2017 Q3	18.77	11.01	16.22	246,557	1,313,336	71,053	645,382	317,610	1,958,718
2017 Q4	17.62	10.50	14.89	195,745	1,111,234	72,366	689,152	268,111	1,800,386
2018 Q1	17.88	11.93	15.54	151,518	847,442	65,531	549,221	217,049	1,396,663
2018 Q2	16.21	9.65	14.32	208,705	1,287,824	50,124	519,509	258,829	1,807,333
2018 Q3	16.40	10.16	14.75	221,055	1,347,750	49,315	485,343	270,370	1,833,093
2018 Q4	15.69	11.09	14.41	178,621	1,138,363	48,682	439,060	227,303	1,577,423
2019 Q1	17.26	11.05	15.18	142,078	822,996	45,737	414,083	187,815	1,237,079
2019 Q2	17.02	11.90	15.41	209,816	1,233,004	67,349	565,932	277,165	1,798,936
2019 Q3	17.04	9.28	13.60	225,190	1,321,564	97,559	1,051,116	322,749	2,372,680
2019 Q4	18.34	8.60	12.73	200,524	1,093,384	127,728	1,485,062	328,252	2,578,446
2020 Q1	17.80	10.99	14.07	166,896	937,614	125,316	1,139,783	292,212	2,077,397
2020 Q2	14.97	5.41	8.90	187,264	1,250,676	117,318	2,170,146	304,582	3,420,822
2020 Q3	16.97	5.15	9.51	243,585	1,435,619	126,430	2,455,486	370,015	3,891,105
2020 Q4	16.54	4.02	7.80	228,260	1,380,112	127,890	3,183,300	356,150	4,563,412
2021 Q1	15.74	5.43	8.34	181,312	1,152,265	159,171	2,931,979	340,483	4,084,244
2021 Q2	13.21	7.19	9.61	206,741	1,565,270	167,404	2,327,519	374,145	3,892,789
2021 Q3	14.90	6.59	10.20	223,235	1,497,745	128,753	1,953,169	351,988	3,450,914
2021 Q4	14.01	6.10	9.63	200,093	1,428,723	108,100	1,770,863	308,193	3,199,586
2022 Q1	14.00	7.29	10.70	153,331	1,095,121	77,341	1,061,478	230,672	2,156,599
2022 Q2	12.54	8.63	11.17	165,206	1,317,437	61,571	713,113	226,777	2,030,550
2022 Q3	15.44	14.29	15.17	172,307	1,116,245	48,482	339,375	220,789	1,455,620
2022 Q4	14.90	15.92	15.11	144,326	968,618	40,325	253,329	184,651	1,221,947
2023 Q1	14.50	10.76	13.58	110,020	758,784	26,790	248,997	136,810	1,007,781

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

Fiscal Year	FHA Market Shares (percent)			Origination Volume (\$ billions)					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA ^a	Market ^b	FHA ^a	Market ^b	FHA ^a	Market ^b
2004	4.77	2.30	3.49	63	1,314	32	1,415	95	2,729
2005	2.88	1.23	2.04	43	1,477	18	1,506	61	2,983
2006	2.68	1.15	1.95	39	1,441	15	1,313	54	2,754
2007	3.20	1.88	2.52	39	1,224	24	1,290	63	2,514
2008	15.68	9.83	12.56	118	754	85	866	203	1,621
2009	24.04	14.36	18.09	171	711	163	1,133	334	1,844
2010	29.49	9.09	16.20	185	628	107	1,173	292	1,801
2011	26.02	8.57	14.67	131	504	80	938	211	1,442
2012	22.08	6.70	11.23	125	566	91	1,355	216	1,921
2013	17.16	7.91	10.99	121	705	112	1,411	232	2,116
2014	13.86	5.61	10.48	105	754	29	523	134	1,277
2015	16.14	10.26	13.48	139	862	73	712	212	1,573
2016	16.64	7.91	12.46	169	1,015	74	931	243	1,946
2017	15.54	9.66	13.25	174	1,119	69	713	243	1,832
2018	13.24	8.87	11.89	158	1,195	47	532	205	1,727
2019	13.08	8.26	11.33	160	1,220	57	695	217	1,915
2020	13.26	5.43	8.48	180	1,361	116	2,129	296	3,489
2021	11.33	4.34	6.97	205	1,807	130	2,992	335	4,799
2022	10.75	5.92	8.85	185	1,726	66	1,116	251	2,841

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NOTE: Ratios of dollar volume may not reconcile exactly to market shares due to rounding.

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

Fiscal Year	FHA Market Shares (percent)			Loan Count					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA ^a	Market ^b	FHA ^a	Market ^b	FHA ^a	Market ^b
2004	7.15	3.52	5.22	506,373	7,086,551	282,257	8,026,797	788,630	15,113,348
2005	4.80	2.08	3.42	345,873	7,212,562	154,316	7,412,588	500,189	14,625,149
2006	4.45	1.84	3.24	301,657	6,775,324	108,246	5,890,360	409,903	12,665,684
2007	5.16	2.90	4.04	289,309	5,609,575	158,614	5,473,070	447,923	11,082,644
2008	20.11	12.23	15.96	718,984	3,575,020	486,562	3,979,140	1,205,546	7,554,160
2009	28.19	16.56	21.27	994,191	3,527,164	858,301	5,183,493	1,852,492	8,710,657
2010	34.47	10.40	19.28	1,068,855	3,100,779	552,529	5,310,613	1,621,384	8,411,392
2011	30.80	9.50	17.28	768,591	2,495,194	412,270	4,338,041	1,180,861	6,833,235
2012	27.48	7.54	13.62	744,842	2,710,380	465,340	6,172,271	1,210,182	8,882,651
2013	21.80	9.29	13.28	690,617	3,167,742	629,054	6,771,761	1,319,671	9,939,503
2014	18.11	7.68	13.62	598,076	3,301,746	191,782	2,496,917	789,858	5,798,663
2015	20.90	12.23	16.97	758,485	3,629,679	368,016	3,010,292	1,126,501	6,639,971
2016	21.30	10.23	16.03	879,595	4,129,294	383,626	3,751,174	1,263,221	7,880,468
2017	19.75	11.87	16.57	873,336	4,422,681	354,055	2,983,629	1,227,391	7,406,310
2018	16.91	10.58	14.84	777,023	4,594,250	237,336	2,243,225	1,014,359	6,837,475
2019	16.73	10.50	14.53	755,705	4,515,927	259,327	2,470,191	1,015,032	6,986,118
2020	16.92	6.85	10.82	798,269	4,717,293	496,792	7,250,477	1,295,061	11,967,770
2021	15.00	5.61	8.90	839,548	5,595,392	583,218	10,395,967	1,422,766	15,991,359
2022	13.94	7.61	11.16	690,937	4,957,526	295,494	3,884,829	986,431	8,842,355

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