



# FHA SINGLE FAMILY MARKET SHARE

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



## 2023 Q4

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FHA Single Family Market Share

**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 <sup>a</sup>	Market <sup>b</sup>	FHA <sup>a</sup>	Market <sup>b</sup>	FHA <sup>a</sup>	Market <sup>b</sup>
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	13.65	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
2023	13.13	10.83	12.69	174	1,325	34	314	208	1,639

<sup>a</sup> U.S. Department of HUD as of February 7, 2024. 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," January 19, 2024 and CoreLogic TrueStandings © as of February 7, 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 (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>
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	12.49	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	11.76	9.12	11.24	31	267	6	66	37	333
2023 Q2	13.07	10.10	12.48	48	371	9	92	58	463
2023 Q3	14.26	12.85	14.00	52	363	10	81	62	444
2023 Q4	13.05	11.05	12.68	42	324	8	75	51	399

<sup>a</sup> U.S. Department of HUD as of February 7, 2024. 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," January 19, 2024 and CoreLogic TrueStandings © as of February 7, 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 (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>
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	30.17	7.47	15.85	760,341	2,520,118	321,847	4,307,918	1,082,188	6,828,036
2012	26.68	7.86	13.36	738,230	2,766,878	526,635	6,697,462	1,264,865	9,464,340
2013	20.33	9.28	13.42	664,954	3,271,410	507,014	5,461,787	1,171,968	8,733,197
2014	18.16	7.91	13.96	601,329	3,310,562	181,867	2,300,025	783,196	5,610,587
2015	21.53	12.55	17.36	811,088	3,767,825	409,540	3,263,309	1,220,628	7,031,134
2016	20.97	10.38	15.85	891,212	4,249,815	413,174	3,979,751	1,304,386	8,229,566
2017	18.95	11.87	16.35	852,254	4,498,503	309,147	2,604,417	1,161,401	7,102,920
2018	16.41	10.76	14.71	759,899	4,630,920	213,652	1,985,714	973,551	6,616,634
2019	17.33	9.65	13.96	777,599	4,486,879	338,371	3,506,499	1,115,970	7,993,378
2020	16.53	5.56	9.50	826,013	4,996,756	496,955	8,932,642	1,322,968	13,929,398
2021	14.46	6.29	9.43	811,389	5,610,617	563,432	8,962,699	1,374,821	14,573,316
2022	14.33	9.94	12.83	635,296	4,433,941	227,786	2,290,666	863,082	6,724,607
2023	15.61	12.47	14.85	583,130	3,735,679	148,228	1,188,819	731,358	4,924,498

<sup>a</sup> U.S. Department of HUD as of February 7, 2024. 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," January 19, 2024 and CoreLogic TrueStandings © as of February 7, 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 (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>
2018 Q1	17.84	11.97	15.54	151,518	849,235	65,531	547,428	217,049	1,396,663
2018 Q2	16.17	9.69	14.32	208,705	1,290,478	50,124	517,273	258,829	1,807,751
2018 Q3	16.37	10.19	14.74	221,054	1,350,575	49,315	483,763	270,369	1,834,338
2018 Q4	15.66	11.13	14.41	178,622	1,140,632	48,682	437,250	227,304	1,577,882
2019 Q1	17.21	11.07	15.16	142,078	825,454	45,737	413,272	187,815	1,238,726
2019 Q2	16.98	11.93	15.39	209,813	1,235,879	67,348	564,574	277,161	1,800,453
2019 Q3	16.97	9.31	13.59	225,192	1,327,098	97,560	1,048,225	322,752	2,375,323
2019 Q4	18.25	8.63	12.73	200,516	1,098,448	127,726	1,480,428	328,242	2,578,876
2020 Q1	17.76	11.03	14.08	166,904	939,525	125,317	1,136,434	292,221	2,075,959
2020 Q2	14.97	5.43	8.93	187,264	1,251,048	117,319	2,160,932	304,583	3,411,980
2020 Q3	17.01	5.16	9.53	243,586	1,431,991	126,429	2,450,749	370,015	3,882,740
2020 Q4	16.61	4.02	7.81	228,259	1,374,192	127,890	3,184,527	356,149	4,558,719
2021 Q1	15.82	5.42	8.34	181,312	1,145,748	159,172	2,937,496	340,484	4,083,244
2021 Q2	13.30	7.20	9.65	206,745	1,554,959	167,402	2,324,043	374,147	3,879,002
2021 Q3	14.97	6.62	10.25	223,236	1,491,013	128,756	1,943,859	351,992	3,434,872
2021 Q4	14.10	6.15	9.70	200,096	1,418,897	108,102	1,757,301	308,198	3,176,198
2022 Q1	14.17	7.43	10.86	153,333	1,082,379	77,351	1,041,421	230,684	2,123,800
2022 Q2	12.75	9.01	11.46	165,214	1,295,912	61,577	683,429	226,791	1,979,341
2022 Q3	15.65	14.87	15.47	172,346	1,101,183	48,492	326,101	220,838	1,427,284
2022 Q4	15.13	16.84	15.47	144,403	954,467	40,366	239,715	184,769	1,194,182
2023 Q1	14.49	10.91	13.61	110,394	761,734	26,945	247,019	137,339	1,008,753
2023 Q2	15.85	11.56	14.77	163,129	1,029,106	39,973	345,810	203,102	1,374,916
2023 Q3	16.60	14.38	16.08	170,168	1,025,229	44,693	310,846	214,861	1,336,075
2023 Q4	15.16	12.84	14.61	139,439	919,610	36,617	285,144	176,056	1,204,754

<sup>a</sup> U.S. Department of HUD as of February 7, 2024. Originations based on beginning amortization dates.

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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 (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	4.77	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
2023	12.92	11.43	12.65	172	1,333	35	305	207	1,638

<sup>a</sup> U.S. Department of HUD as of February 7, 2024. Originations based on beginning amortization dates.

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NOTE: Percentages may not reconcile 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 <sup>a</sup>	Market <sup>b</sup>	FHA <sup>a</sup>	Market <sup>b</sup>	FHA <sup>a</sup>	Market <sup>b</sup>
2004	7.15	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	30.77	9.49	17.26	768,591	2,497,640	412,270	4,342,919	1,180,861	6,840,559
2012	27.47	7.53	13.61	744,842	2,711,726	465,340	6,179,355	1,210,182	8,891,081
2013	21.80	9.27	13.25	690,617	3,168,181	629,054	6,788,476	1,319,671	9,956,657
2014	18.10	7.67	13.61	598,076	3,303,543	191,782	2,501,620	789,858	5,805,163
2015	20.88	12.21	16.95	758,486	3,632,503	368,016	3,014,759	1,126,502	6,647,262
2016	21.30	10.23	16.03	879,594	4,129,782	383,626	3,748,359	1,263,220	7,878,141
2017	19.75	11.90	16.60	873,336	4,421,770	354,055	2,974,025	1,227,391	7,395,795
2018	16.88	10.62	14.83	777,022	4,603,615	237,336	2,235,017	1,014,358	6,838,632
2019	16.69	10.53	14.52	755,705	4,529,063	259,327	2,463,321	1,015,032	6,992,384
2020	16.91	6.87	10.84	798,270	4,721,012	496,791	7,228,543	1,295,061	11,949,555
2021	15.08	5.61	8.92	839,552	5,565,912	583,220	10,389,925	1,422,772	15,955,837
2022	14.11	7.76	11.33	690,989	4,898,371	295,522	3,808,252	986,511	8,706,623
2023	15.60	13.29	15.06	588,094	3,770,536	151,977	1,143,390	740,071	4,913,926

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