



FHA INFO 2023-92

November 15, 2023

FHA's Annual Report to Congress on the Mutual Mortgage Insurance Fund Published Today

Today, the Federal Housing Administration (FHA) released its [annual report to Congress](#) on the financial status of FHA's Mutual Mortgage Insurance Fund (MMI Fund) covering FHA's Title II Single Family Mortgage Insurance programs for fiscal year (FY) 2023. As detailed in the report:

- The percentage of first-time homebuyers using FHA insurance was **82.21** percent of total FHA forward mortgage purchase endorsements.
- The share of mortgages insured by FHA to borrowers of color reached **30.63** percent of all FHA forward mortgage insurance endorsements.
- The MMI Fund's overall Capital Ratio as of September 30, 2023, is **10.51** percent, a slight decrease of 0.60 percentage points from the previous year.
- The performance of the forward book of business posted a stand-alone capital ratio of **10.20** percent, decreasing by **0.27** percentage points from FY 2022.
- The Home Equity Conversion Mortgage (HECM) portfolio stand-alone capital ratio stands at **16.72** percent, a decrease of **6.05** percentage points from FY 2022.
- FHA's serious delinquency rate as of September 30, 2023, was **3.93** percent. This is a decrease of **7.97** percentage points from the peak of **11.90%** experienced in November 2020 and is similar to the rate prior to the onset of the COVID-19 pandemic.

Read today's [Press Release](#) and [Annual Report](#) for more information.

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- Visit our knowledge base to obtain answers to frequently asked questions 24/7 at www.hud.gov/answers.

- E-mail answers@hud.gov. Emails and phone messages will be responded to during normal hours of operation, 8:00 AM to 8:00 PM (Eastern), Monday through Friday on all non-Federal holidays.
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About FHA INFO

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