

**Monthly Report to the FHA Commissioner  
on  
FHA Business Activity  
April 2011**



**Office of Risk Analysis and Regulatory Affairs  
Federal Housing Administration  
Department of Housing and Urban Development**

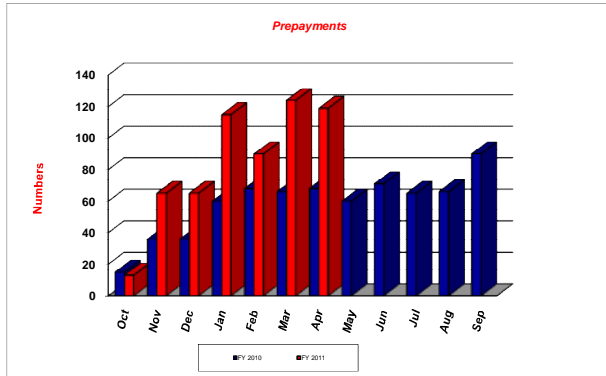
# ***FHA Portfolio Analysis***

***Data as April 30, 2011***

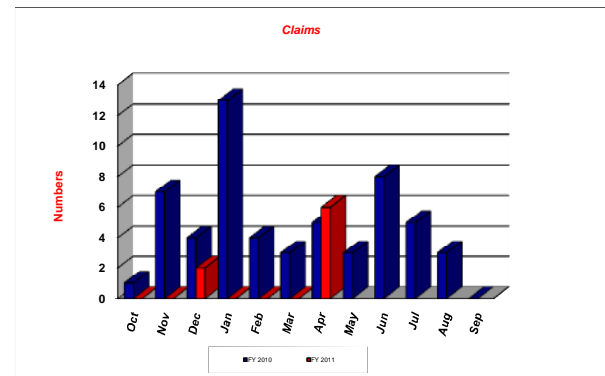
**FHA Portfolios Summary**  
**April 30, 2011**

| PORTFOLIO                             | NUMBER    | DOLLARS<br>(Billions) | CHANGE FROM<br>PRIOR YEAR | Details<br>On Page |
|---------------------------------------|-----------|-----------------------|---------------------------|--------------------|
| <b><i>Multifamily Portfolio</i></b>   |           |                       |                           |                    |
| Multifamily Insured                   | 12,605    | \$73.5                | 15.5%                     | 2                  |
| Multifamily Notes                     | 2,725     | \$3.6                 | -7.7%                     | 4                  |
| <b><i>Single Family Portfolio</i></b> |           |                       |                           |                    |
| Single-Family Insured (Forward)       | 7,036,153 | \$975.2               | 13.7%                     | 6                  |
| Single Family Hecms Insured (Reverse) | 542,230   | 80,261                | 10.4%                     | 8                  |
| Single-Family Notes                   | 119       | \$0.00                | -27.0%                    | 10                 |
| Single-Family Properties              | 65,063    | \$9.0                 | 42.1%                     | 10                 |
| Accelerated Claims Disposition Notes  | 545       | (\$0.1)               | -10.1%                    | 10                 |
| <b><i>Title I Portfolio</i></b>       |           |                       |                           |                    |
| Title I Property Improvement Insured  | 21,298    | \$0.3                 | 3.6%                      | 16                 |
| Title I Manufactured Housing Insured  | 18,470    | \$0.7                 | -7.8%                     | 16                 |
| Title I Notes                         | 8,504     | \$0.1                 | -14.3%                    | 16                 |

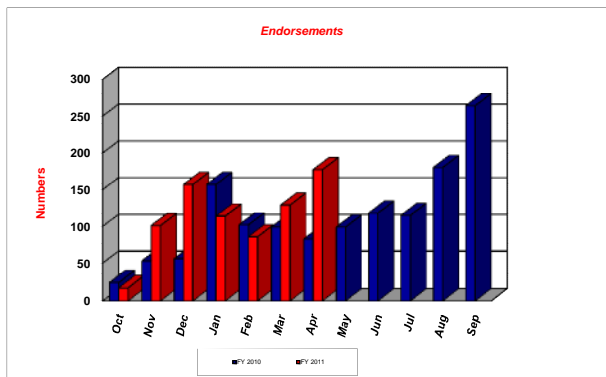
**Multifamily Insured Data**  
**Monthly Comparison of FY 2010 and FY 2011\***



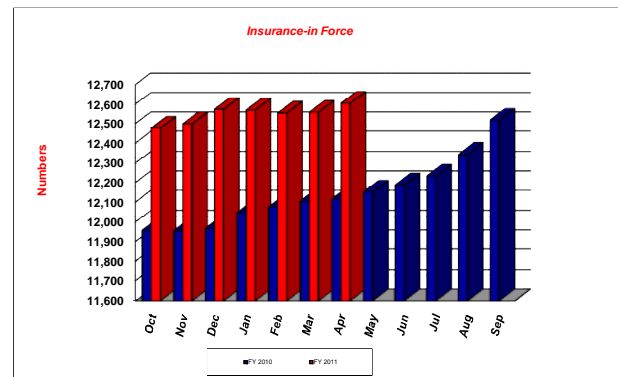
The number of prepayments reports for April 2011 was 119.



The number of claims reported for the April 2011 was 6.



The number of endorsements reported for April 2011 was 177.



As of April 30, 2011 the number for mortgages in-force was 12,605.

\* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2010 and 2011 Section of this report.

**Federal Housing Administration Monthly Report**  
**Multifamily Insured Portfolio**

|   | Current Month<br>Apr 2011 |                    |                            | Current Fiscal Year<br>Oct 2010 - Apr 2011 |                    |                            | Prior Fiscal Year<br>Oct 2009 - Apr 2010 |                    |                            | Percent<br>Change<br>Dollars |
|---|---------------------------|--------------------|----------------------------|--|--------------------|----------------------------|--|--------------------|----------------------------|------------------------------|
|   | Number                    | Units <sup>2</sup> | Dollars (\$M) <sup>3</sup> | Number                                     | Units <sup>2</sup> | Dollars (\$M) <sup>3</sup> | Number                                   | Units <sup>2</sup> | Dollars (\$M) <sup>3</sup> |                              |
| <b>Insurance in Force (Beginning)</b>   | <b>12,559</b>             | <b>1,470,726</b>   | <b>\$72,576.6</b>          | <b>12,519</b>                              | <b>1,461,011</b>   | <b>\$69,696.8</b>          | <b>11,971</b>                            | <b>1,359,244</b>   | <b>\$59,617.7</b>          | <b>16.9%</b>                 |
| Current Year Activity                   |                           |                    |                            |  |                    |                            |  |                    |                            |                              |
| Prepayments(-)                          | (119)                     | (14,396)           | (688.3)                    | (591)                                      | (76,677)           | (3,226.1)                  | (348)                                    | (44,143)           | (1,489.0)                  | 116.7%                       |
| Claim Terminations(-)                   | (6)                       | (861)              | (30.1)                     | (8)  | (1,023)            | (35.9)                     | (35)                                     | (5,568)            | (307.7)                    | 0.0%                         |
| Endorsements(+)                         | 177                       | 27,924             | 1,775.3                    | 781  | 113,847            | 8,327.5                    | 574                                      | 90,130             | 6,365.9                    | 30.8%                        |
| Prior Year Activity                     |                           |                    |                            |  |                    |                            |  |                    |                            |                              |
| Prior Year Prepayments(-) <sup>1</sup>  | (5)                       | (560)              | (15.4)                     | (90)                                       | (13,023)           | (505.7)                    | (45)                                     | (5,312)            | (167.8)                    |                              |
| Prior Year Claims(-) <sup>1</sup>       | (2)                       | (218)              | (6.9)                      | (12)                                       | (1,848)            | (86.4)                     | (1)                                      | (59)               | (1.3)                      |                              |
| Prior Year Endorsements(+) <sup>1</sup> | 1                         | 117                | 0.4                        | 6  | 958                | 87.4                       | 3  | 233                | 46.7                       |                              |
| Accounting Adjustments                  | 0                         | (61)               | (95.3)                     | 0  | (574)              | (741.4)                    | (2)                                      | (33)               | (396.4)                    |                              |
| <b>Insurance in Force (Ending)</b>      | <b>12,605</b>             | <b>1,482,671</b>   | <b>\$73,516.2</b>          | <b>12,605</b>                              | <b>1,482,671</b>   | <b>\$73,516.2</b>          | <b>12,117</b>                            | <b>1,394,492</b>   | <b>\$63,668.1</b>          | <b>15.5%</b>                 |
| <b>Endorsements by Mortgage type</b>    |                           |                    |                            |  |                    |                            |  |                    |                            |                              |
| New Construction/Sub Rehab              | 21                        | 3,656              | \$378.2                    | 175  | 25,255             | \$2,876.0                  | 151                                      | 22,756             | \$2,428.2                  | 18.4%                        |
| Refinance                               | 155                       | 24,268             | 1,390.3                    | 601  | 88,592             | 5,061.5                    | 412                                      | 67,374             | 3,737.1                    | 35.4%                        |
| Supplemental/Equity                     | 1                         | 0                  | 6.9                        | 5  | 0                  | 390.0                      | 11                                       | 0                  | 200.6                      | 94.4%                        |
| Operating Loss                          | 0                         | 0                  | 0.0                        | 0  | 0                  | 0.0                        | 0  | 0                  | 0.0                        | N/A                          |
| Portfolio Re-engineering                | 0                         | 0                  | \$0.0                      | 0  | 0                  | \$0.0                      | 0  | 0                  | \$0.0                      | N/A                          |
| <b>Endorsements by Program type</b>     |                           |                    |                            |  |                    |                            |  |                    |                            |                              |
| Rental Housing                          |                           |                    |                            |  |                    |                            |  |                    |                            |                              |
| Section 221(d)(3) & 236                 | 4                         | 412                | \$25.6                     | 12   | 822                | \$79.9                     | 7  | 609                | \$47.0                     | 70.0%                        |
| Section 221(d)(4)                       | 66                        | 12,630             | \$866.7                    | 259  | 45,175             | \$3,173.8                  | 149                                      | 26,343             | \$2,048.9                  | 54.9%                        |
| Other Rental                            | 44                        | 5,890              | \$342.3                    | 292  | 41,736             | \$2,482.9                  | 254                                      | 44,087             | \$2,349.4                  | 5.7%                         |
| Risk Share                              | 4                         | 352                | \$21.4                     | 56   | 5,967              | \$426.8                    | 22                                       | 3,025              | \$115.8                    | 268.5%                       |
| Health Care Facilities                  |                           |                    |                            |  |                    |                            |  |                    |                            |                              |
| Nursing Homes                           | 53                        | 8,045              | \$471.0                    | 120  | 16,060             | \$972.9                    | 83                                       | 11,117             | \$752.3                    | 129.3%                       |
| Board Care                              | 1                         | 168                | \$10.5                     | 3  | 296                | \$13.7                     | 1  | 0                  | \$1.0                      | 1225.4%                      |
| Assisted Living                         | 5                         | 427                | \$37.8                     | 29   | 3,002              | \$250.8                    | 48                                       | 4,337              | \$472.8                    | -47.0%                       |
| Hospitals                               | 0                         | 0                  | \$0.0                      | 10   | 789                | \$926.8                    | 10                                       | 612                | \$578.6                    | 60.2%                        |

<sup>1</sup> Prior year data reflects terminations and endorsements that occurred in a previous year but processed in the current time period.

<sup>2</sup> Units are not counted for Supplemental, Equity or Operating Loss mortgages that are not in the first position.

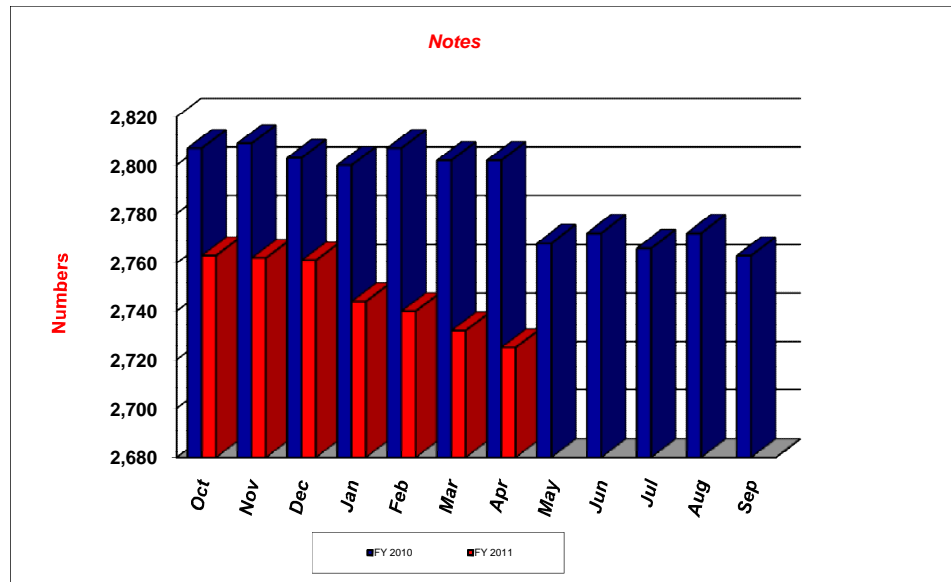
This prevents the double counting of units when HUD insures more than one mortgage on a project.

<sup>3</sup> Dollars represent original mortgage amount for endorsements and unpaid principal balance for insurance in-force and terminations.

Source of data: F47/MFIS system.

## ***Multifamily Notes***

### ***Monthly Comparison of FY 2010 and FY 2011\****



**As of April 30, 2011 the number of Multifamily Notes was 2,725.**

\* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2010 and 2011 Section of this report.

**Federal Housing Administration Monthly Report**  
**Multifamily Secretary Held Notes and Property Inventory**

| Notes                               | Current Month<br>Mar 20, 2011 - Apr 20, 2011 |                    |                            | Current Fiscal Year to-date<br>Oct 1, 2010 - Apr 20, 2011 |                    |                            | Prior Fiscal Year to-date<br>Oct 1, 2009 - Apr 20, 2010 |                    |                            | Percent<br>Change<br>Dollars |
|-------------------------------------|--|--------------------|----------------------------|---|--------------------|----------------------------|---|--------------------|----------------------------|------------------------------|
|                                     | Number                                       | Units <sup>1</sup> | Dollars (\$M) <sup>2</sup> | Number  | Units <sup>1</sup> | Dollars (\$M) <sup>2</sup> | Number  | Units <sup>1</sup> | Dollars (\$M) <sup>2</sup> |                              |
| <b>Notes (Beginning)</b>            | <b>2,732</b>                                 | <b>39,027</b>      | <b>\$3,650.8</b>           | <b>2,763</b>  | <b>40,774</b>      | <b>\$3,552.0</b>           | <b>2,814</b>  | <b>218,546</b>     | <b>\$3,624.7</b>           | <b>-2.0%</b>                 |
| Pay Offs(-)                         | (3)  | (43)               | (1.3)                      | (47)  | (2,164)            | (48.3)                     | (51)  | (3,211)            | (\$66.5)                   | -27.3%                       |
| Conversions(-) <sup>3</sup>         | (1)  | (45)               | (0.9)                      | (4)   | (659)              | (21.8)                     | (1)   | (195)              | (\$7.2)                    | 0.0%                         |
| Sales(-)                            | (7)  | (960)              | (41.6)                     | (13)  | (1,454)            | (58.1)                     | (9)   | (1,202)            | (\$39.9)                   | 0.0%                         |
| Assignments/Seconds(+) <sup>4</sup> | 6  | 262                | 30.4                       | 48  | 2,196              | 203.8                      | 55  | 7,895              | \$346.3                    | -41.1%                       |
| Accounting Adjustments              | (2)  | 0                  | (2.8)                      | (22)  | (452)              | 6.9                        | (6)   | (317)              | \$81.3                     | -91.5%                       |
| <b>Notes (Ending)</b>               | <b>2,725</b>                                 | <b>38,241</b>      | <b>\$3,634.6</b>           | <b>2,725</b>  | <b>38,241</b>      | <b>\$3,634.6</b>           | <b>2,802</b>  | <b>221,516</b>     | <b>\$3,938.7</b>           | <b>-7.7%</b>                 |
| <b>Assignments/Seconds by type</b>  |  |                    |                            |   |                    |                            |   |                    |                            |                              |
| Portfolio Re-engineering            | 3  | 0                  | \$2.4                      | 23  | 0                  | \$41.1                     | 16  | 1,061              | \$13.2                     | 210.7%                       |
| Other Assignments                   | 3  | 262                | \$28.0                     | 25  | 2,196              | \$162.7                    | 39  | 6,834              | \$333.1                    | -51.1%                       |
|                                     |  |                    |                            |   |                    |                            |   |                    |                            |                              |
| Properties                          | Current Month<br>Apr 2011                    |                    |                            | Current Fiscal Year<br>Oct 2010 - Apr 2011                |                    |                            | Prior Fiscal Year<br>Oct 2009 - Apr 2010                |                    |                            | Percent<br>Change<br>Dollars |
|                                     | Number                                       | Units <sup>1</sup> | Dollars (\$M) <sup>2</sup> | Number  | Units <sup>1</sup> | Dollars (\$M) <sup>2</sup> | Number  | Units <sup>1</sup> | Dollars (\$M) <sup>2</sup> |                              |
| <b>Properties (Beginning)</b>       | <b>0</b>                                     | <b>0</b>           | <b>\$0.0</b>               | <b>0</b>  | <b>0</b>           | <b>\$0.0</b>               | <b>1</b>  | <b>50</b>          | <b>\$1.2</b>               | <b>0.0%</b>                  |
| Conversions(+)                      | 0  | 0                  | 0.0                        | 4   | 659                | 22.0                       | 1   | 195                | 7.3                        | 201.8%                       |
| Sales(-)                            | 0  | 0                  | 0.0                        | (4)   | (659)              | (22.0)                     | (2)   | (245)              | (8.5)                      | 159.2%                       |
| <b>Properties (Ending)*</b>         | <b>0</b>                                     | <b>0</b>           | <b>\$0.0</b>               | <b>0</b>  | <b>0</b>           | <b>\$0.0</b>               | <b>0</b>  | <b>0</b>           | <b>\$0.0</b>               | <b>0.0%</b>                  |

Put in property numbers

<sup>1</sup> Units are not counted for Supplemental, Equity, or Operating Loss mortgages that are not in the first position.

This prevents the double counting of units when HUD has more than one note on a project.

<sup>2</sup> Dollars represent assignment amount for notes and acquisition cost for properties.

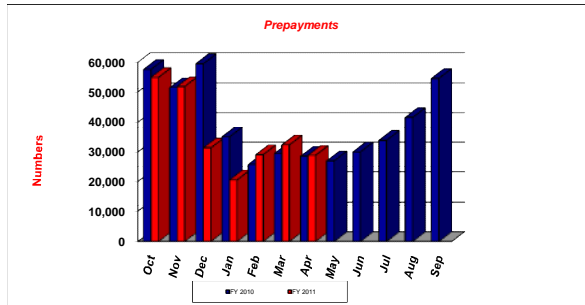
<sup>3</sup> Conversions-include acquired-at-foreclosure and voluntary deed transfers (in-lieu of foreclosure).

<sup>4</sup> Assignments/Seconds include regular assignment of mortgages, portfolio re-engineering and partial payment notes.

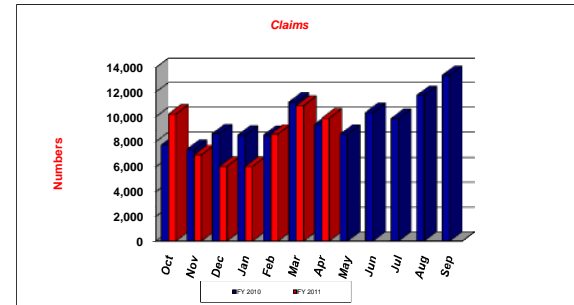
Portfolio re-engineering and partial payment notes are not assigned. They are negotiated deals where only a portion of the outstanding principal balance is paid.

The data comes from the P085/CSMS system.

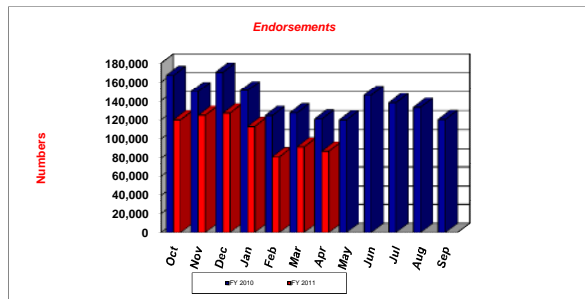
**Single-Family Insured Data  
(Excluding HECMS)  
Monthly Comparison of FY 2010 and FY 2011\***



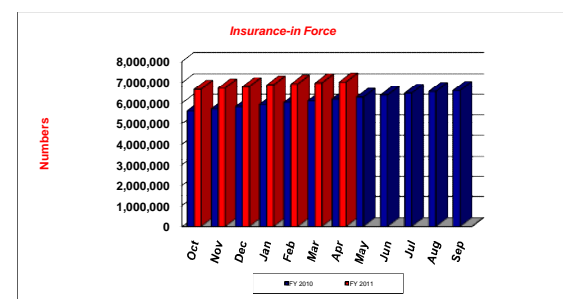
The number of prepayments reported for April 2011 was 28,828.



The number of claims reported for April 2011 was 9,885.



The number of endorsements reported for April 2011 was 87,138.



As of April 30, 2011 the number of mortgages in-force was 7,036,153.

\* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2010 and 2011 Section of this report.



Federal Housing Administration Monthly Report  
**Single-Family Insured Portfolio**  
*(Excluding HECMS)*

|  | Current Month<br>Apr 2011 |               | Current Fiscal Year to-date<br>Oct 2010 - Apr 2011 |               | Prior Fiscal Year to-date<br>Oct 2009 - Apr 2010 |               | Percent<br>Change<br>(Number) |
|--|---------------------------|---------------|--|---------------|--|---------------|-------------------------------|
|  | Number                    | Dollars (\$M) | Number   | Dollars (\$M) | Number   | Dollars (\$M) |                               |
| <b>Insurance in-Force (Beginning)</b> <i>(revised)</i> | 6,972,482                 | \$962,912.0   | 6,603,848  | \$889,453.2   | 5,527,609  | \$697,302.5   | 19.5%                         |
| Prepayments(-)   | (28,828)                  | (3,972.9)     | (282,610)  | (46,141.5)    | (268,880)  | (\$39,517.4)  | 5.1%                          |
| Claim Terminations(-)*                                 | (9,885)                   | (1,378.1)     | (67,362)   | (8,873.8)     | (61,341)   | (\$7,526.2)   | 9.8%                          |
| Endorsements(+)  | 87,138                    | 15,280        | 744,769  | 139,299       | 1,010,664  | 176,152       | -26.3%                        |
| Adjustments  | 15,246                    | 1,343.6       | 275  | 23,040.3      | 3  | 1,675.5       |                               |
| <b>Insurance in-Force (Ending)</b>                     | 7,036,153                 | \$975,237.5   | 7,036,153  | \$975,237.5   | 6,188,060  | \$805,466.8   | 13.7%                         |
| <b>Endorsements by Program</b>                         |                           |               |  |               |  |               |                               |
| MMIF   | 83,188                    | \$14,531.8    | 708,752  | \$132,042.8   | 950,562  | \$165,146.3   | -25.4%                        |
| 203(b)   | 81,646                    | 14,259.9      | 697,608  | 130,076.4     | 937,706  | 162,989.6     | -25.6%                        |
| 203(k) Improvement                                     | 1,515                     | 267.2         | 10,960   | 1,935.0       | 12,822   | 2,149.7       | -14.5%                        |
| H4H  | 27                        | 4.6           | 184  | 31.5          | 34   | 7.0           | 441.2%                        |
| Condominiums**   | 3,950                     | 748           | 36,017   | 7,256         | 60,102   | 11,006        | -40.1%                        |
| 203(b)   | 3,927                     | 744.6         | 35,908   | 7,239.3       | 59,797   | 10,958.6      | -40.0%                        |
| 234C   | 18                        | 2.8           | 99   | 15.2          | 147  | 22.7          | -32.7%                        |
| 203(k) Improvement                                     | 3                         | 0.4           | 6  | 0.8           | 157  | 24.7          | -96.2%                        |
| H4H  | 2                         | 0.5           | 4  | 0.7           | 1  | 0.2           | 0.0%                          |
| <b>Endorsements by Type</b>                            |                           |               |  |               |  |               |                               |
| Adjustable Rate Mortgages                              | 4,756                     | \$1,195.6     | 31,200   | \$8,017.5     | 25,967   | \$6,115.9     | 20.2%                         |
| Fixed Rate Mortgages                                   | 82,382                    | \$14,084.4    | 713,569  | \$131,281.3   | 984,697  | \$170,036.5   | -27.5%                        |
| <b>Endorsements by Purpose</b>                         |                           |               |  |               |  |               |                               |
| Refinancings   | 26,794                    | \$4,997.2     | 318,849  | \$64,610.0    | 375,163  | \$68,824.4    | -15.0%                        |
| Purchases  | 60,344                    | \$10,282.8    | 425,920  | \$74,688.8    | 635,501  | \$107,328.1   | -33.0%                        |

Note: Dollars represent unpaid balance.

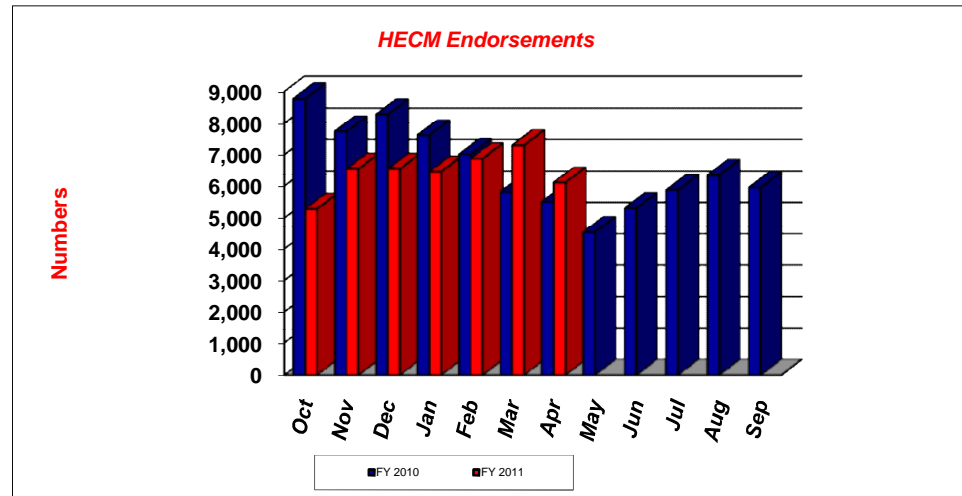
Source of Data: SFDW: IDB\_1

\*Claim Terminations include: Foreclosures, Pre-Foreclosure Sales, deed-in-lieu, and third-party sales at foreclosure auctions.

\*\*Condominiums insured on or after October 2008 were moved to the MMI Fund

\*\*\*Other includes

## ***Single-Family Insured HECM Data Monthly Comparison of FY 2010 and FY 2011\****



**The number for HECM endorsements reported for April 2011 was 6,119.**

\* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2010 and 2011 Section of this report.

Federal Housing Administration Monthly Report  
**Single-Family HECM Insured Portfolio**

|  | Current Month |                | Current Fiscal Year to-date |                | Prior Fiscal Year to-date |                | Percent Change (Number) |
|--|---------------|----------------|-----------------------------|----------------|---------------------------|----------------|-------------------------|
|  | April 2011    |                | Oct 2010 - Apr 2011         |                | Oct 2009 - Apr 2010       |                |                         |
|  | Number        | Dollars (\$M)* | Number                      | Dollars (\$M)* | Number                    | Dollars (\$M)* |                         |
| <b>Insurance in-Force (Beginning End of Month)</b> | 536,117       | \$79,469.6     | 530,930                     | \$78,305.6     | 487,326                   | \$67,485.1     | 8.9%                    |
| <b>Insurance in-Force (End of Month)</b>           | 542,230       | \$80,261.4     | 542,230                     | \$80,261.4     | 491,181                   | \$68,324.8     | 10.4%                   |
| <b>Total Endorsements</b>                          | 6,119         | \$1,523.7      | 45,152                      | \$11,409.3     | 50,470                    | \$13,838.0     | -10.5%                  |
| <b>Endorsements by Pricing Options</b>             |               |                |                             |                |                           |                |                         |
| Standard   | 5,727         | 1,383.4        | 43,794                      | 10,919.0       | 50,470                    | 13,838.0       | -13.2%                  |
| Saver**  | 392           | 140.3          | 1,358                       | 490.3          | -                         | -              | 0.0%                    |
| <b>Endorsements by Loan Type</b>                   |               |                |                             |                |                           |                |                         |
| Adjustable Rate Mortgages                          | 1,662         | 482.3          | 15,340                      | 4,446.8        | 16,161                    | 4,878.8        | -5.1%                   |
| Fixed Rate Mortgages                               | 4,457         | 1,041.4        | 29,812                      | 6,962.5        | 34,309                    | 8,959.2        | -13.1%                  |
| <b>Endorsements by Purpose</b>                     |               |                |                             |                |                           |                |                         |
| Refinancings                                       | 222           | 91.8           | 1,965                       | 806.0          | 3,218                     | \$1,359.7      | -38.9%                  |
| Purchases  | 5,897         | 1,431.8        | 43,187                      | 10,603.3       | 47,252                    | 12,478.3       | -8.6%                   |

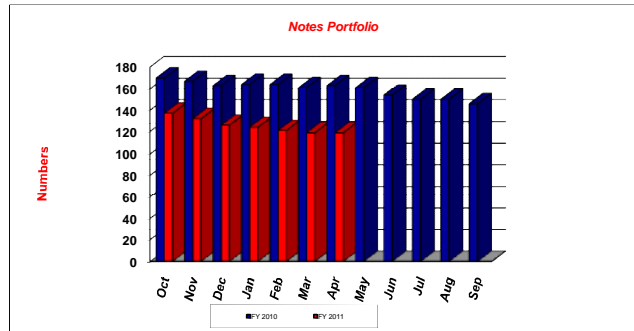
Source: US Department of Housing and Urban Development/FHA

Insurance in-Force dollar amount is the Total Loan Balance

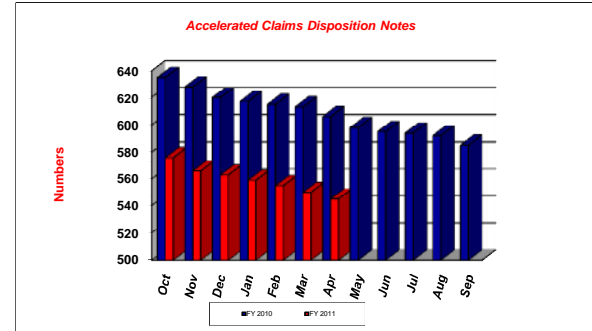
\*The dollar amount is the Maximum Claim Amount and not the actual amount of cash drawn at loan originations.

\*\*New HECM option as of October 4, 2010, whereby borrowers accept a smaller equity take-out limit in exchange for the elimination of the upfront premium (with just a nominal charge).

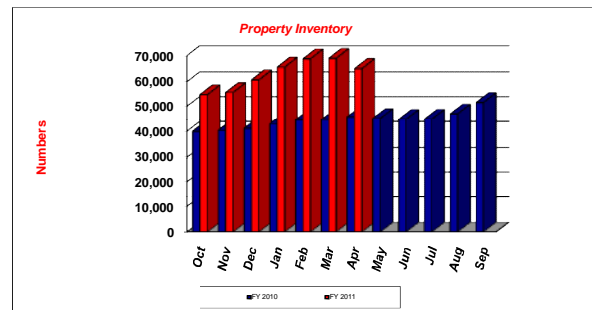
### **Single-Family Notes and Property** **Monthly Comparison of FY 2010 and FY 2011\***



As of April 30, 2011 the number of Single Family Notes was 119.



As of April 30, 2011 the number of Accelerated Claims Disposition Notes was 545.



The number of Properties held at the end of April 2011 was 65,063.

\* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2010 and 2011 Section of this report.

Federal Housing Administration Monthly Report  
**Single-Family Notes and Properties**

|   | Current Month<br>Apr 2011 |               | Current Fiscal Year to-date<br>Oct 2010 - Apr 2011 |               | Prior Fiscal Year to-date<br>Oct 2009 - Apr 2010 |               | Percent<br>Change<br>(Number) |
|---|---------------------------|---------------|--|---------------|--|---------------|-------------------------------|
|   | Number                    | Dollars (\$M) | Number   | Dollars (\$M) | Number   | Dollars (\$M) |                               |
| <b>Secretary - Held Portfolio</b>                     |                           |               |  |               |  |               |                               |
| <b>Notes (Beginning)</b>                              | 119                       | \$3.5         | 146  | \$4.7         | 161  | \$5.3         | -9.3%                         |
| Pay-Offs(-)   | -                         | (0.03)        | (8)  | (0.2)         | (9)  | (0)           | 0.0%                          |
| Conversions(-)  | -                         | -             | (2)  | -             | (11)   | -             | 0.0%                          |
| Sales(-)  | -                         | -             | -  | -             | -  | -             | 0.0%                          |
| Assignments MNA(+)                                    | -                         | 0             | 2  | 0.0           | 1  | 0             | 0.0%                          |
| Assignments PMM(+)                                    | -                         | 0             | 2  | 0.1           | 7  | 0.3           | 0.0%                          |
| Adjustments   | -                         | (0.3)         | (21)   | (1.3)         | (5)  | (0.2)         |                               |
| <b>Notes (Ending)</b>                                 | 119                       | \$3.3         | 119  | \$3.3         | 163  | \$5.4         | -27.0%                        |
| <br><b>Joint Venture Portfolio**</b>                  |                           |               |  |               |  |               |                               |
| <b>Alternate Claims Disposition Notes (Beginning)</b> | 551                       | (\$77.2)      | 585  | (\$69.2)      | 649  | (\$68.7)      | -9.9%                         |
| Liquidations REO                                      | (1)                       | -             | (20)   | (2.0)         | (34)   | (3.7)         | -41.2%                        |
| Liquidations Notes                                    | (5)                       | 8.4           | (11)   | (1.2)         | (19)   | 17.5          | -42.1%                        |
| Additions   | -                         | -             | -  | -             | -  | -             | 0.0%                          |
| Repurchases and Write-Offs                            | -                         | -             | -  | -             | -  | -             | 0.0%                          |
| Adjustments   | -                         | -             | (9)  | 4             | 10   | (17)          |                               |
| <b>Accelerated Claims Disposition Notes (Ending)</b>  | 545                       | (\$68.8)      | 545  | (\$68.8)      | 606  | (\$71.4)      | -10.1%                        |
| <br><b>Properties (Beginning)</b>                     | 68,997                    | \$9,419.0     | 51,487   | \$6,886.5     | 39,599   | \$4,837.3     | 30.0%                         |
| Sales(-)  | (11,375)                  | (1,571.7)     | (42,811)   | (5,957.9)     | (47,464)   | (5,980.4)     | -9.8%                         |
| Conversions(+)  | -                         | -             | 2  | -             | 11   | -             | 0.0%                          |
| Conveyances(+)  | 7,410                     | 1,023.9       | 55,537   | 7,729.2       | 53,362   | 6,724.9       | 4.1%                          |
| Adjustments   | 31                        | 118.9         | 848  | 332.2         | 287  | 372.4         |                               |
| <b>Properties (Ending)</b>                            | 65,063                    | \$8,990.0     | 65,063   | \$8,990.0     | 45,795   | \$5,954.2     | 42.1%                         |

\*\* Loan first sold to the Joint Ventures

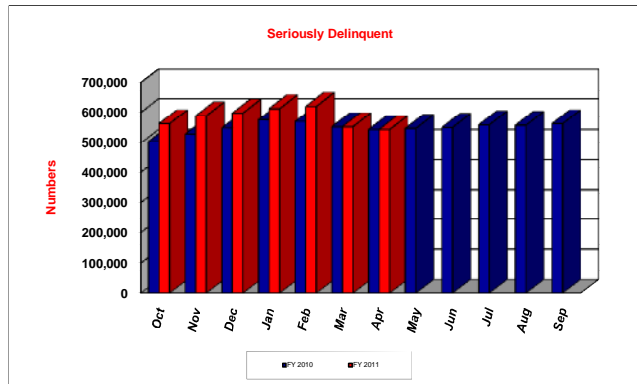
Note: Dollars represent unpaid balance for notes and acquisition cost for properties.

Source: Notes (Beginning):

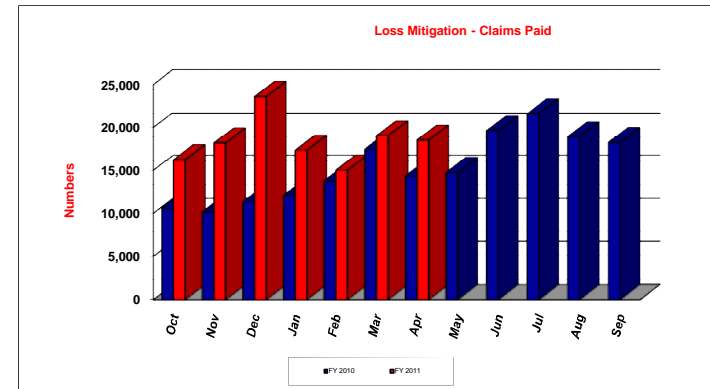
Joint Venture Portfolio: Wells Fargo

Properties(Beginning): Single Family Acquired Assest Management System

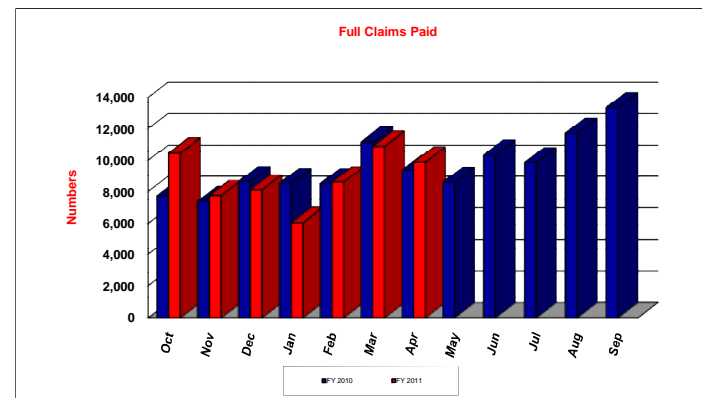
### Single-Family Defaults and Claims Monthly Comparison of FY 2010 and FY 2011\*



As of April 30, 2011 the number of defaults reported was 575,950.



The number of loss mitigation claims paid during April 2011 was 18,523.



The number of claims paid during April 2011 was 9,885.

\* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2010 and 2011 Section of this report.

## Federal Housing Administration Monthly Report Single-Family Defaults and Claims

|  | Current Month<br>Apr 2011<br>Number | Current Fiscal Year to-date<br>Oct 2011 - Apr 2011<br>Number | Prior Fiscal Year to-date<br>Oct 2010 - Apr 2010<br>Number | Percent<br>Change<br>(Number) |
|--|-------------------------------------|--|--|-------------------------------|
| <b>Status of Insurance-in-Force</b>      |                                     |  |  |                               |
| Total Insurance-in-Force (End of Month)  | 7,036,153                           | 7,036,153  | 6,188,060  | 13.7%                         |
| In Default (Seriously Delinquent Loans)* | 575,950                             | 575,950  | 544,464  | 5.8%                          |
| Default Rate                             | 8.19%                               | 8.19%  | 8.80%  | -7.0%                         |
| <b>Loss Mitigation Activity **</b>       |                                     |  |  |                               |
| Forbearance Agreements                   | 2,503                               | 18,980   | 10,905   | 74.0%                         |
| Loan Modifications                       | 13,654                              | 94,390   | 70,780   | 33.4%                         |
| Partial Claims                           | 2,366                               | 14,576   | 8,137  | 79.1%                         |
| Total                                    | 18,523                              | 127,946  | 89,822   | 42.4%                         |
| <b>Insurance Claims</b>                  |                                     |  |  |                               |
| Conveyance Foreclosure                   | 6,865                               | 53,958   | 53,324   | 1.2%                          |
| Pre-Foreclosure Sale                     | 2,494                               | 11,779   | 7,502  | 57.0%                         |
| Deed-in-Lieu of Foreclosure              | 124                                 | 583  | 505  | 15.4%                         |
| Other***                                 | 402                                 | 1,042  | 10   | 10320.0%                      |
| Total                                    | 9,885                               | 67,362   | 61,341   | 9.8%                          |
| Annualized claim rate****                | 1.70%                               | 1.74%  | 1.91%  |                               |

\*Number of Defaults: F42NICF -(In foreclosure, In bankruptcy, not in foreclosure or bankruptcy).

\*\*Counts are based on settlement dates of loss mitigation claims.

\*\*\*Assignment Claims

\*\*\*\*Annualized claim rates project what the claim rate would be over an entire year if this month's claim rate continued for 12 straight months. The "Current Fiscal Year" and "Prior Fiscal year" rates are based on recorded claims as a percent of beginning-of-year insurance-in-force, annualized.

Source: Status of Insurance-in-Force:

Total Insurance-in-force (EOM): SFDW:IDB\_1

In Default: F42NICD

Loss Mitigation:

Insurance Claims: SFDW: IDB\_1

Federal Housing Administration Monthly Report  
Single Family Detail (continued)

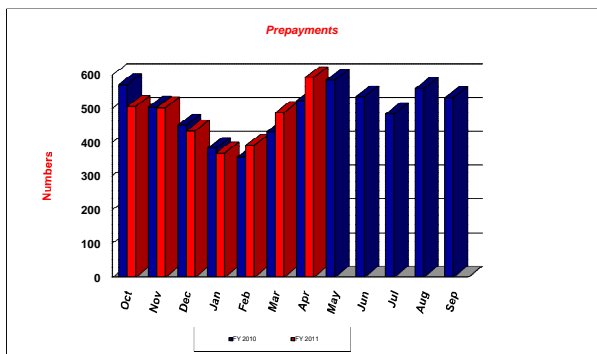
MSA's With The Highest Single Family Default Rates  
(Data as of March 2011)

| Rank | MSA Name                              | Default Rates |       |       |            |       |       | Total LIF    |            |                | Defaults     |            |                |
|------|---------------------------------------|---------------|-------|-------|------------|-------|-------|--------------|------------|----------------|--------------|------------|----------------|
|      |                                       | Current Year  |       |       | Prior Year |       |       | Current Year | Prior Year | Percent Change | Current Year | Prior Year | Percent Change |
|      |                                       | March 2011    | FRM   | ARM   | March 2010 | FRM   | ARM   |              |            |                |              |            |                |
|      | 1 PUNTA GORDA, FL                     | 19.23         | 19.34 | 14.55 | 21.48      | 21.55 | 19.05 | 2,387        | 2,263      | 5%             | 459          | 486        | -6%            |
|      | 2 OCALA, FL                           | 19.06         | 18.88 | 28.16 | 18.57      | 18.43 | 25.00 | 5,247        | 4,966      | 6%             | 1,000        | 922        | 8%             |
|      | 3 MIAMI, FL                           | 15.65         | 15.69 | 13.00 | 18.02      | 18.07 | 14.35 | 31,365       | 32,311     | -3%            | 4,909        | 5,822      | -16%           |
|      | 4 DETROIT, MI                         | 14.72         | 14.35 | 23.55 | 17.82      | 17.41 | 25.92 | 97,657       | 91,646     | 7%             | 14,377       | 16,327     | -12%           |
|      | 5 SARASOTA-BRADENTOWN, FL             | 15.69         | 15.66 | 16.48 | 17.14      | 17.15 | 16.71 | 10,229       | 9,291      | 10%            | 1,605        | 1,592      | 1%             |
|      | 6 FLINT, MI                           | 16.12         | 15.93 | 23.76 | 17.25      | 17.09 | 22.95 | 11,754       | 11,649     | 1%             | 1,895        | 2,009      | -6%            |
|      | 7 FORT MYERS-CAPE CORAL, FL           | 13.45         | 13.27 | 19.62 | 16.89      | 16.74 | 21.26 | 10,815       | 9,939      | 9%             | 1,455        | 1,679      | -13%           |
|      | 8 NEWARK, NJ                          | 16.12         | 16.16 | 15.17 | 15.99      | 15.96 | 16.78 | 33,663       | 29,929     | 12%            | 5,425        | 4,785      | 13%            |
|      | 9 LAKELAND-WINTER HAVEN, FL           | 15.17         | 15.20 | 13.22 | 15.84      | 15.81 | 17.57 | 13,903       | 13,235     | 5%             | 2,109        | 2,096      | 1%             |
|      | 10 FORT LAUDERDALE, FL                | 12.79         | 12.82 | 11.52 | 15.74      | 15.76 | 14.77 | 28,469       | 25,244     | 13%            | 3,642        | 3,973      | -8%            |
|      | 11 DAYTONA BEACH, FL                  | 15.27         | 15.35 | 11.67 | 15.09      | 15.14 | 12.78 | 11,066       | 9,948      | 11%            | 1,690        | 1,501      | 13%            |
|      | 12 ATLANTA, GA                        | 13.64         | 13.44 | 17.37 | 15.06      | 14.74 | 20.88 | 202,388      | 203,377    | -0.5%          | 27,601       | 30,626     | -10%           |
|      | 13 NAPLES, FL                         | 11.82         | 11.69 | 15.46 | 14.72      | 14.70 | 15.18 | 3,087        | 2,521      | 22%            | 365          | 371        | -2%            |
|      | 14 ATLANTIC-CAPE MAY, NJ              | 16.73         | 16.84 | 13.84 | 14.57      | 14.55 | 15.16 | 8,225        | 8,010      | 3%             | 1,376        | 1,167      | 18%            |
|      | 15 VINELAND-MILLVILLE-BRIGETON, NJ    | 14.86         | 14.75 | 19.81 | 14.57      | 14.52 | 16.83 | 4,859        | 4,771      | 2%             | 722          | 695        | 4%             |
|      | 16 MELBOURNE-TITUSVILLE-PALM BAY, FL  | 14.69         | 14.66 | 16.23 | 14.36      | 14.34 | 15.22 | 11,953       | 11,424     | 5%             | 1,756        | 1,640      | 7%             |
|      | 17 WEST PALM BEACH-BOCA RATON, FL     | 12.30         | 12.37 | 9.11  | 14.25      | 14.32 | 10.87 | 17,434       | 14,599     | 19%            | 2,144        | 2,080      | 3%             |
|      | 18 TAMPA-ST.PETERSBURG-CLEARWATER, FL | 14.19         | 14.19 | 14.01 | 14.25      | 14.21 | 16.34 | 58,873       | 53,627     | 10%            | 8,351        | 7,644      | 9%             |
|      | 19 JACKSONVILLE, FL                   | 14.31         | 14.33 | 13.45 | 14.14      | 14.08 | 17.13 | 33,199       | 32,813     | 1%             | 4,750        | 4,640      | 2%             |
|      | 20 ORLANDO, FL                        | 13.46         | 13.52 | 11.42 | 13.99      | 14.00 | 13.82 | 47,948       | 43,167     | 11%            | 6,455        | 6,040      | 7%             |
|      | 21 JERSEY CITY, NJ                    | 15.49         | 15.53 | 14.75 | 13.86      | 13.82 | 14.83 | 5,886        | 5,730      | 3%             | 912          | 794        | 15%            |
|      | 22 BERGEN-PASSAIC, NJ                 | 13.15         | 13.27 | 10.50 | 13.75      | 13.76 | 13.41 | 15,415       | 12,811     | 20%            | 2,027        | 1,761      | 15%            |
|      | 23 CHICAGO, IL                        | 14.12         | 13.92 | 16.89 | 14.01      | 13.72 | 17.99 | 155,077      | 148,268    | 5%             | 21,890       | 20,773     | 5%             |
|      | 24 PANAMA CITY, FL                    | 13.05         | 12.98 | 17.39 | 13.64      | 13.64 | 13.73 | 2,836        | 2,757      | 3%             | 370          | 376        | -2%            |
|      | 25 ELKHART-GOSHEN, IN                 | 11.60         | 11.65 | 10.11 | 13.71      | 13.63 | 15.88 | 5,345        | 5,020      | 6%             | 620          | 688        | -10%           |
|      | 26 NASSAU-SUFFOLK, NY                 | 12.64         | 12.72 | 9.50  | 13.57      | 13.56 | 13.92 | 31,706       | 25,252     | 26%            | 4,007        | 3,426      | 17%            |
|      | 27 FORT PIERCE-PORT ST.LUCIE, FL      | 12.65         | 12.63 | 14.58 | 13.48      | 13.48 | 13.48 | 8,417        | 7,220      | 17%            | 1,065        | 973        | 9%             |
|      | 28 NEW YORK, NY                       | 13.34         | 13.33 | 13.56 | 13.63      | 13.44 | 18.95 | 37,924       | 31,065     | 22%            | 5,058        | 4,233      | 19%            |
|      | 29 ROCKFORD, IL                       | 14.29         | 14.23 | 16.13 | 13.45      | 13.33 | 17.10 | 12,984       | 12,738     | 2%             | 1,855        | 1,713      | 8%             |
|      | 30 JACKSON, MI                        | 11.34         | 11.12 | 23.08 | 12.94      | 12.77 | 20.90 | 3,491        | 3,308      | 6%             | 396          | 428        | -7%            |
|      | 31 CLEVELAND-LORAIN-ELYRIA, OH        | 11.66         | 11.49 | 18.53 | 12.90      | 12.69 | 20.78 | 57,396       | 52,502     | 9%             | 6,692        | 6,774      | -1%            |
|      | 32 KANKAKEE, IL                       | 12.83         | 12.84 | 12.50 | 12.70      | 12.56 | 20.00 | 2,346        | 2,323      | 1%             | 301          | 295        | 2%             |
|      | 33 YOUNGSTOWN-WARREN, OH              | 11.43         | 11.38 | 15.33 | 12.64      | 12.52 | 21.32 | 10,873       | 10,062     | 8%             | 1,243        | 1,272      | -2%            |
|      | 34 MANSFIELD, OH                      | 10.65         | 10.67 | 10.20 | 12.62      | 12.36 | 19.23 | 2,986        | 2,814      | 6%             | 318          | 355        | -10%           |
|      | 35 BENTON HARBOR, MI                  | 11.12         | 11.17 | 8.48  | 12.29      | 12.34 | 10.00 | 3,175        | 2,986      | 6%             | 353          | 367        | -4%            |
|      | 36 KENOSHA, WI                        | 12.31         | 12.01 | 21.97 | 12.64      | 12.33 | 21.97 | 4,321        | 4,114      | 5%             | 532          | 520        | 2%             |
|      | 37 NEWBURGH, NY-PA                    | 12.56         | 12.51 | 15.85 | 12.38      | 12.29 | 18.29 | 5,647        | 5,428      | 4%             | 709          | 672        | 6%             |
|      | 38 TRENTON, NJ                        | 13.45         | 13.46 | 13.19 | 12.24      | 12.16 | 14.75 | 7,969        | 7,231      | 10%            | 1,072        | 885        | 21%            |
|      | 39 RACINE, WI                         | 12.08         | 11.97 | 15.83 | 12.31      | 12.11 | 19.82 | 4,372        | 4,166      | 5%             | 528          | 513        | 3%             |
|      | 40 LAS VEGAS, NV-AZ                   | 12.13         | 12.11 | 13.30 | 11.98      | 11.90 | 15.83 | 58,910       | 56,107     | 5%             | 7,146        | 6,721      | 6%             |
|      | 41 WATERBURY, CT                      | 11.36         | 11.37 | 10.74 | 11.82      | 11.82 | 11.77 | 6,515        | 6,496      | 0.3%           | 740          | 768        | -4%            |
|      | 42 GARY, IN                           | 10.30         | 10.19 | 14.58 | 11.95      | 11.79 | 18.23 | 22,843       | 21,791     | 5%             | 2,353        | 2,605      | -10%           |
|      | 43 BRIDGEPORT, CT                     | 10.71         | 10.70 | 10.87 | 11.74      | 11.70 | 13.42 | 7,948        | 6,950      | 14%            | 851          | 816        | 4%             |
|      | 44 DOVER, DE                          | 11.20         | 11.20 | 11.19 | 11.50      | 11.54 | 10.19 | 4,329        | 4,234      | 2%             | 485          | 487        | -0.4%          |
|      | 45 MONMOUTH-OCEAN, NJ                 | 12.21         | 12.32 | 9.82  | 11.51      | 11.49 | 12.02 | 21,937       | 19,128     | 15%            | 2,679        | 2,201      | 22%            |
|      | 46 SAGINAW-BAY CITY-MIDLAND, MI       | 10.54         | 10.49 | 13.09 | 11.52      | 11.43 | 16.08 | 9,920        | 9,503      | 4%             | 1,046        | 1,095      | -4%            |
|      | 47 ROCKY MOUNT, NC                    | 11.28         | 11.12 | 16.13 | 11.49      | 11.34 | 16.67 | 1,933        | 2,845      | -32%           | 218          | 327        | -33%           |
|      | 48 GRAND RAPIDS-MUSKEGON-HOLLAND, MI  | 9.51          | 9.43  | 13.02 | 11.42      | 11.28 | 16.71 | 28,667       | 26,550     | 8%             | 2,726        | 3,033      | -10%           |
|      | 49 SAN JUAN-BAYAMON, PR               | 12.52         | 12.52 | 0.00  | 11.23      | 11.23 | 0.00  | 29,013       | 64,272     | -55%           | 3,632        | 7,215      | -50%           |
|      | 50 DAYTON-SPRINGFIELD, OH             | 10.76         | 10.65 | 14.38 | 11.38      | 11.22 | 16.40 | 30,971       | 29,491     | 5%             | 3,333        | 3,357      | -0.7%          |

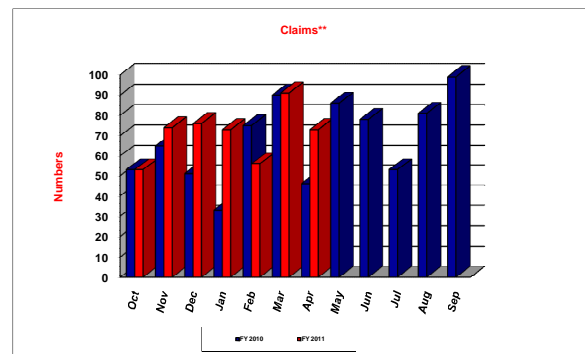
Source SFDW  
Data as of March 2011



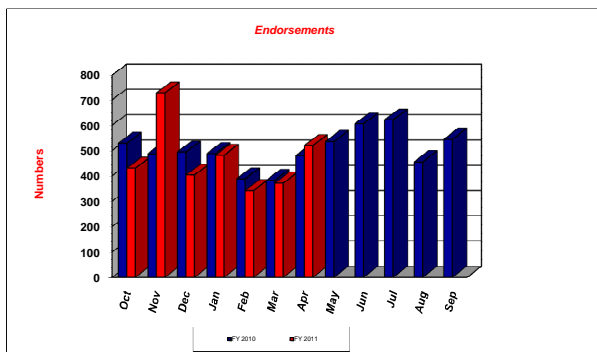
### Title I Insured Portfolio Monthly Comparison of FY 2010 and FY 2011\*



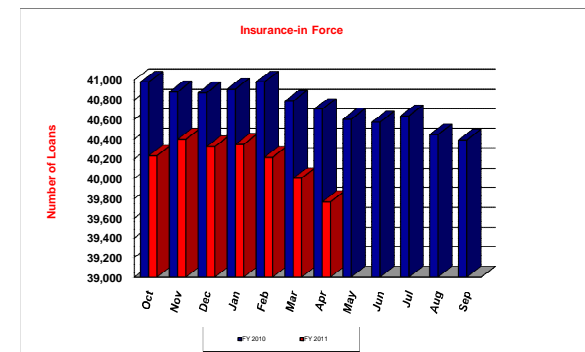
Title I Prepayments rose to 592 in April of 2011.



73 Title I Claims were reported as being received in April 2011, but the number may end up higher than it now appears, due to persistent lags in lender claim reporting.



Title I Endorsements rose to 521 in April of 2011.



Overall Title I Insurance-In-Force (IIF) dropped to 39,768 in April, 2011.

\* The various data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2010 and 2011 Section of this report.

\*\* Title I Claim reporting is often characterized by lags of 3 months or more.

Federal Housing Administration Monthly Report  
**Title I Portfolios**

|  | Current Month<br>Apr 2011 |                            | Current Fiscal Year to-date<br>Oct 2010 - Apr 2011 |               | Prior Fiscal Year to-date<br>Oct 2009 - Apr 2010 |               | Percent<br>Change<br>(Number) |
|--|---------------------------|----------------------------|--|---------------|--|---------------|-------------------------------|
|  | Number                    | Dollars <sup>1</sup> (\$M) | Number <sup>3</sup>                                | Dollars (\$M) | Number <sup>3</sup>                              | Dollars (\$M) |                               |
| <b>Insurance-in-Force (Beginning)</b>        |                           |                            |  |               |  |               |                               |
| Property Improvement                         | 21,206                    | \$336.8                    | 20,801   | \$330.4       | 20,646   | \$326.3       | 0.8%                          |
| Manufactured Housing                         | 18,708                    | 669.6                      | 19,590   | 689.3         | 20,386   | 679.0         | -3.9%                         |
| Prepayments(-)                               |                           |                            |  |               |  |               |                               |
| Property Improvement                         | (311)                     | (4.4)                      | (1,892)  | (26.5)        | (1,972)  | (26.9)        | -4.1%                         |
| Manufactured Housing                         | (281)                     | (7.7)                      | (1,388)  | (39.3)        | (1,245)  | (34.5)        | 11.5%                         |
| Claim Terminations(-)                        |                           |                            |  |               |  |               |                               |
| Property Improvement                         | (30)                      | (0.5)                      | (263)  | (4.2)         | (220)  | (3.7)         | 19.5%                         |
| Manufactured Housing                         | (43)                      | (1.6)                      | (233)  | (9.0)         | (193)  | (7.0)         | 20.7%                         |
| Endorsements(+)                              |                           |                            |  |               |  |               |                               |
| Property Improvement                         | 432                       | 5.7                        | 2,767  | 39.5          | 2,173  | 31.4          | 27.3%                         |
| Manufactured Housing                         | 89                        | 4.0                        | 514  | 24.0          | 1,082  | 51.0          | -52.5%                        |
| Adjustments                                  |                           |                            |  |               |  |               |                               |
| Property Improvement                         | 1                         | 0.0                        | (115)  | (1.6)         | (62)   | (1.0)         |                               |
| Manufactured Housing                         | (3)                       | (0.1)                      | (13)   | (0.7)         | (8)  | (0.6)         |                               |
| <b>Insurance-in-Force (Ending)</b>           |                           |                            |  |               |  |               |                               |
| Property Improvements                        | 21,298                    | 337.6                      | 21,298   | 337.6         | 20,565   | 326.2         | 3.6%                          |
| Manufactured Housing                         | 18,470                    | \$664.2                    | 18,470   | \$664.2       | 20,022   | \$687.9       | -7.8%                         |
| <b>Notes (Beginning)</b>                     | 8,596                     | \$129.2                    | 9,020  | \$135.5       | 11,104   | \$164.4       | -18.8%                        |
| New Cases Assigned(+)                        | 68                        | 0.8                        | 543  | 7.8           | 399  | 5.7           | 36.1%                         |
| Interest Accrual, Fees, Penalties, and Costs | N/A                       | 0.6                        | N/A  | 4.8           | N/A  | 5.3           | 0.0%                          |
| Net Collections(-)                           | N/A                       | (1.5)                      | N/A  | (7.8)         | N/A  | (6.5)         | 0.0%                          |
| Cases Closed(-)                              | (155)                     | (1.2)                      | (1,090)  | (12.5)        | (1,646)  | (17.8)        | -33.8%                        |
| Adjustments                                  | (5)                       | (0.1)                      | 31   | -             | 61   | (3.0)         |                               |
| <b>Notes (Ending)<sup>2</sup></b>            | 8,504                     | \$127.8                    | 8,504  | \$127.8       | 9,918  | \$148.1       | -14.3%                        |

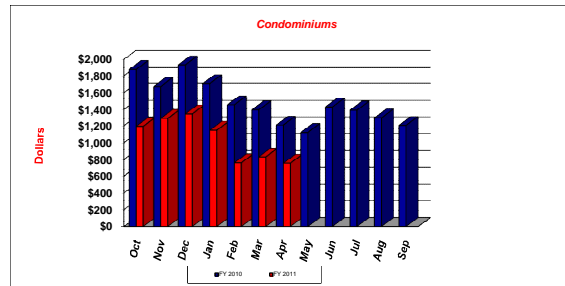
Notes: <sup>1/</sup> Dollars represent original loan proceeds for insurance-in-force and unpaid balances for notes.

<sup>2/</sup> The April Title I portfolio includes cases classified as Currently Not Collectible (6,222 cases totaling \$95.2 million).

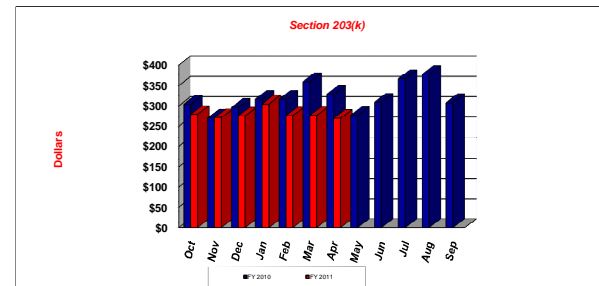
<sup>3/</sup> Due to rounding or adjustments posting in the current month to transactions that occurred in previous months, a cumulative FYTD figure will not always equal the sum of its previous monthly entries.

Sources: SFDW- title I\_case \_detail; Albany Financial Operations Center

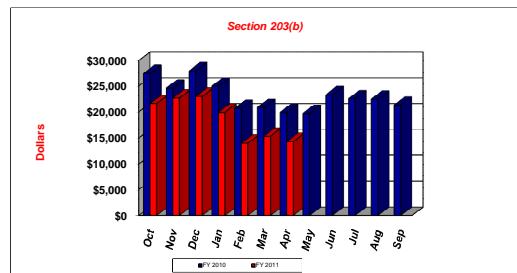
**Commitments (Dollars are in Millions)**  
**Monthly Comparison of FY 2010 and FY 2011\***



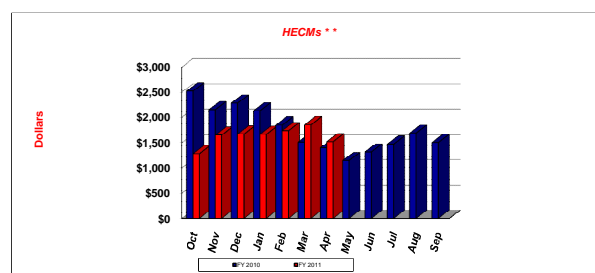
The total commitment amount for condominiums for April 2011 was \$752.4 million.



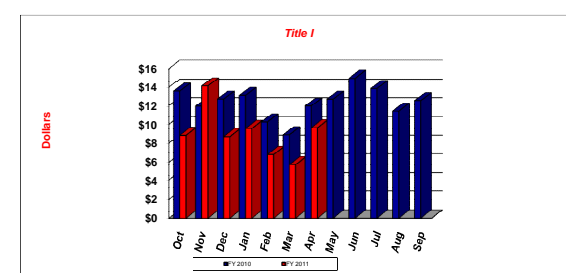
The total commitment amount for Section 203(k) for April 2011 was \$268.5 million.



The total commitment amount for Section 203(b) for April 2011 was \$14.3 billion.



The total commitment amount for HECMs for April 2011 was \$1.5 billion.



The total commitment amount for Title I for April 2011 was \$9.6 million.

\* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2010 and 2011 Section of this report.

\*\* HECM total commitment is the maximum claim amount

Federal Housing Administration Monthly Report  
**Commitments**  
**By Fund and Month: FY 2011**

*Dollars are in Millions*

| Fiscal Year 2011          | MMIF<br>Total        | MMIF Components     |                    |                      |                 | HECM*               | Title I                 |                 |
|---------------------------|----------------------|---------------------|--------------------|----------------------|-----------------|---------------------|-------------------------|-----------------|
|                           |                      | Condominiums        | Section 203(k)     | Section 203(b)       | H4H             |                     | Property<br>Improvement | Mobile<br>Homes |
| Oct                       | \$23,132.680         | \$1,191.506         | \$278.307          | \$21,659.224         | \$3.644         | \$1,280.325         | \$5.138                 | \$3.704         |
| Nov                       | \$24,327.386         | 1,289.110           | 270.037            | 22,763.937           | 4.303           | 1,656.400           | 9.033                   | 5.114           |
| Dec                       | \$24,660.934         | 1,343.868           | 274.503            | 23,039.548           | 3.015           | 1,675.539           | 4.663                   | 4.040           |
| Jan                       | \$21,372.942         | 1,144.083           | 304.252            | 19,919.583           | 5.025           | 1,670.830           | 6.385                   | 3.178           |
| Feb                       | \$15,012.380         | 757.269             | 275.117            | 13,977.375           | 2.619           | 1,743.921           | 3.857                   | 2.958           |
| Mar                       | \$16,432.313         | 830.108             | 275.602            | 15,318.173           | 8.431           | 1,858.622           | 4.772                   | 0.974           |
| Apr                       | \$15,333.678         | 752.468             | 268.540            | 14,308.017           | 4.653           | 1,523.671           | 5.655                   | 3.984           |
| May                       |                      |                     |                    |                      |                 |                     |                         |                 |
| Jun                       |                      |                     |                    |                      |                 |                     |                         |                 |
| Jul                       |                      |                     |                    |                      |                 |                     |                         |                 |
| Aug                       |                      |                     |                    |                      |                 |                     |                         |                 |
| Sep                       |                      |                     |                    |                      |                 |                     |                         |                 |
| <b>FYTD 2011 Total</b>    | <b>\$140,272.314</b> | <b>\$7,308.411</b>  | <b>\$1,946.358</b> | <b>\$130,985.856</b> | <b>\$31.689</b> | <b>\$11,409.307</b> | <b>\$39.503</b>         | <b>\$23.953</b> |
|                           |                      |                     |                    |                      |                 |                     |                         |                 |
| <b>FY 2010 Total</b>      | <b>297,600.988</b>   | <b>17,669.927</b>   | <b>3,822.080</b>   | <b>276,089.871</b>   | <b>19.110</b>   | <b>20,974.274</b>   | <b>60.554</b>           | <b>87.297</b>   |
| <b>FY 2011 Annualized</b> | <b>\$240,466.823</b> | <b>\$12,528.705</b> | <b>\$3,336.614</b> | <b>\$224,547.181</b> | <b>\$54.324</b> | <b>\$19,558.813</b> | <b>\$67.719</b>         | <b>\$41.063</b> |
|                           |                      |                     |                    |                      |                 |                     |                         |                 |

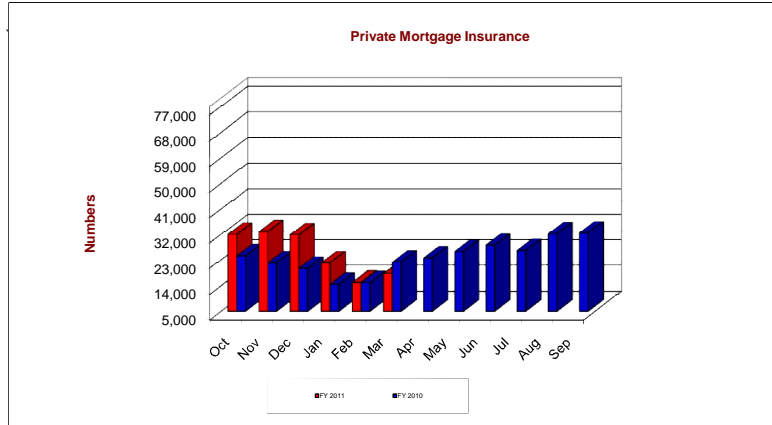
\*Maximum Claim Amount which does not reflect loan balances.

Source: MMIF Components: SFDW: IDB\_1

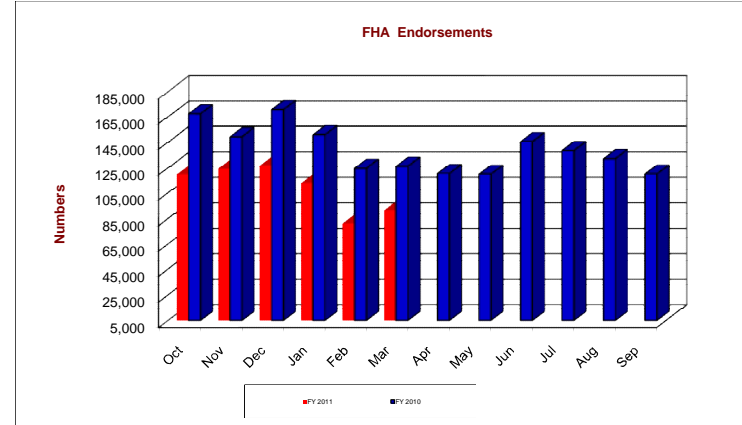
Title I: Title I\_Case\_Detail

## Single Family Insured Mortgages

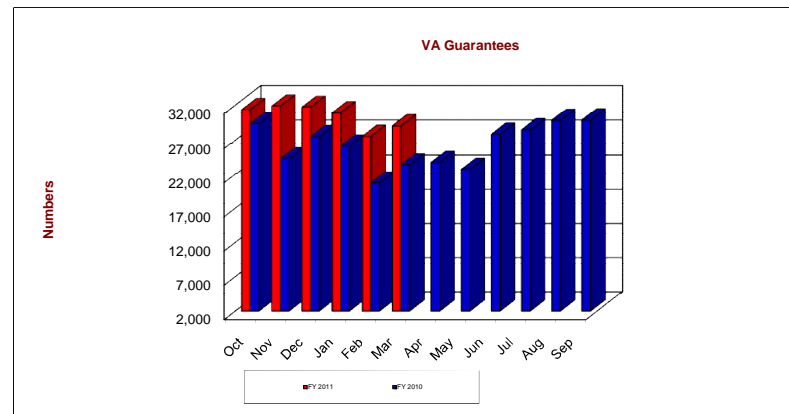
### Monthly Comparison of FY2010 and FY2011



The number of private mortgage insurance for the month of March was 18,089.



The number of FHA endorsements for the month of March was 91,720.



The number of VA guarantees for the month of March was 29,036.

The Data Series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2010 and 2011 Section of this report.

## Single Family Insured Mortgages

(Due to a lag in reporting of conventional information, these data are for the previous month)

| Current Month<br>Mar 2011            |               |                       | Current FYTD<br>Oct 2010 -Mar 2011 |               |                       | Prior FYTD<br>Oct 2009 - Mar 2010 |               |                       | Percent<br>Change<br>(Number)  |
|--------------------------------------|---------------|-----------------------|------------------------------------|---------------|-----------------------|-----------------------------------|---------------|-----------------------|--------------------------------|
| Number                               |               | Application<br>Share  | Number                             |               | Application<br>Share  | Number                            |               | Application<br>Share  |                                |
| <b>INSURED MORTGAGE APPLICATIONS</b> |               |                       |                                    |               |                       |                                   |               |                       |                                |
| Private Mortgage Insurers            | 21,602        | 12%                   | 180,739                            | 15%           | 154,590               | 11%                               |               |                       | 17%                            |
| FHA *                                | 127,582       | 72%                   | 874,025                            | 71%           | 1,130,849             | 79%                               |               |                       | -23%                           |
| VA**                                 | 29,036        | 16%                   | 182,438                            | 15%           | 151,483               | 11%                               |               |                       | 20%                            |
| TOTAL                                | 178,220       | 100%                  | 1,237,202                          | 100%          | 1,436,922             | 100%                              |               |                       | -14%                           |
| Number                               | Dollars (\$M) | Insured<br>Share (\$) | Number                             | Dollars (\$M) | Insured<br>Share (\$) | Number                            | Dollars (\$M) | Insured<br>Share (\$) | Percent<br>Change<br>(Dollars) |
| <b>INSURED MORTGAGE ENDORSEMENTS</b> |               |                       |                                    |               |                       |                                   |               |                       |                                |
| Private Mortgage Insurers            | 18,098        | \$4,446.6             | 151,943                            | \$38,473.6    | 19%                   | 117,660                           | \$27,040.1    | 12%                   | 42%                            |
| FHA                                  | 91,720        | \$16,432.3            | 657,633                            | \$124,939.0   | 62%                   | 889,920                           | \$158,521.1   | 73%                   | -21%                           |
| VA                                   | 29,036        | \$5,846.7             | 182,438                            | \$38,412.9    | 19%                   | 151,483                           | \$30,775.0    | 14%                   | 25%                            |
| TOTAL                                | 138,854       | \$26,725.6            | 992,014                            | \$201,825.5   | 100%                  | 1,159,063                         | \$216,336.2   | 100%                  | -7%                            |

\* Data for applications are for February 20, 2011 - March 19, 2011 current month; September 19, 2010 - March 19, 2011 for current FYTD, and September 20, 2009 - March 20, 2010 for prior FYTD.

Note: Dollars represent original amounts insured

\*\*VA Applications are no longer counted by VA because they are close to the endorsement numbers. VA Application and Endorsement numbers will be the same here on out.

*FHA Business Activity Data Page*  
*Fiscal Years 2010 and 2011*

## ***Multifamily Insured Portfolio***

|       | Prepayments |         | Claims  |         | Endorsements |         | In-Force |         |
|-------|-------------|---------|---------|---------|--------------|---------|----------|---------|
| Month | FY 2010     | FY 2011 | FY 2010 | FY 2011 | FY 2010      | FY 2011 | FY 2010  | FY 2011 |
| Oct   | 15          | 13      | 1       | 0       | 24           | 17      | 11,958   | 12,477  |
| Nov   | 36          | 65      | 7       | 0       | 53           | 101     | 11,956   | 12,499  |
| Dec   | 36          | 65      | 4       | 2       | 56           | 157     | 11,968   | 12,574  |
| Jan   | 60          | 115     | 13      | 0       | 157          | 114     | 12,048   | 12,570  |
| Feb   | 68          | 90      | 4       | 0       | 102          | 86      | 12,077   | 12,555  |
| Mar   | 66          | 124     | 3       | 0       | 99           | 129     | 12,106   | 12,559  |
| Apr   | 68          | 119     | 5       | 6       | 83           | 177     | 12,117   | 12,605  |
| May   | 60          |         | 3       |         | 99           |         | 12,152   |         |
| Jun   | 71          |         | 8       |         | 118          |         | 12,188   |         |
| Jul   | 65          |         | 5       |         | 115          |         | 12,234   |         |
| Aug   | 66          |         | 3       |         | 180          |         | 12,344   |         |
| Sep   | 90          |         | 0       |         | 264          |         | 12,519   |         |



# Multifamily Notes and Properties

|       | Notes   |         |
|-------|---------|---------|
| Month | FY 2010 | FY 2011 |
| Oct   | 2,807   | 2,763   |
| Nov   | 2,809   | 2,762   |
| Dec   | 2,803   | 2,761   |
| Jan   | 2,800   | 2,744   |
| Feb   | 2,807   | 2,740   |
| Mar   | 2,802   | 2,732   |
| Apr   | 2,802   | 2,725   |
| May   | 2,768   |         |
| Jun   | 2,772   |         |
| Jul   | 2,766   |         |
| Aug   | 2,772   |         |
| Sep   | 2,763   |         |

# Single Family Insured Portfolio (Forward)

|       | Prepayments |         | Claims  |         | Endorsements |         | In-Force  |            |
|-------|-------------|---------|---------|---------|--------------|---------|-----------|------------|
| Month | FY 2010     | FY 2011 | FY 2010 | FY 2011 | FY 2010      | FY 2011 | FY 2010   | FY 2011    |
| Oct   | 54,927*     | 57,854* | 7793*   | 11,589* | 167,086      | 119,901 | 5,632,027 | 6,658,560  |
| Nov   | 47,284*     | 52,711* | 7792*   | 7,777*  | 149,826      | 124,671 | 5,726,057 | 6,724,304  |
| Dec   | 54,565*     | 53,720* | 9064*   | 9,004*  | 170,389      | 127,003 | 5,832,024 | 6,813,888  |
| Jan   | 32196*      | 32,422  | 8162*   | 9,601   | 150,962      | 113,010 | 5,943,795 | 6,889,701* |
| Feb   | 25,829      | 29,069  | 8,513   | 8,619   | 124,441      | 81,317  | 6,038,008 | 6,933,260  |
| Mar   | 29,426      | 32,305  | 11,165  | 10,889  | 127,330      | 91,720  | 6,126,695 | 6,984,580  |
| Apr   | 28,540      | 28,828  | 9,382   | 9,885   | 120,813      | 87,138  | 6,211,096 | 7,036,153  |
| May   | 27,022      |         | 8,587   |         | 119,833      |         | 6,296,602 |            |
| Jun   | 29,977      |         | 10,340  |         | 145,788      |         | 6,403,638 |            |
| Jul   | 33,845      |         | 9,859   |         | 137,851      |         | 6,499,022 |            |
| Aug   | 42,001      |         | 11,702  |         | 133,048      |         | 6,580,374 |            |
| Sep   | 54,676      |         | 13,350  |         | 120,312      |         | 6,629,376 |            |

\*Numbers have been Revised

## Single Family Insured HECM (Reverse)

|       | HECMS   |         |
|-------|---------|---------|
| Month | FY 2010 | FY 2011 |
| Oct   | 8,773   | 5,283   |
| Nov   | 7,737   | 6,551   |
| Dec   | 8,280   | 6,550   |
| Jan   | 7,621   | 6,462   |
| Feb   | 7,014   | 6,880   |
| Mar   | 5,821   | 7,300   |
| Apr   | 5,505   | 6,119   |
| May   | 4,551   |         |
| Jun   | 5,304   |         |
| Jul   | 5,879   |         |
| Aug   | 6,641   |         |
| Sep   | 5,963   |         |

## Single Family Notes and Properties

|        | Notes   |         | Accelerated Claims<br>Disposition Notes |         | Properties |         |
|--------|---------|---------|---|---------|------------|---------|
| Months | FY 2010 | FY 2011 | FY 2010                                 | FY 2011 | FY 2010    | FY 2011 |
| Oct    | 170     | 137     | 635                                     | 576     | 39,998     | 54,609  |
| Nov    | 167     | 133     | 628                                     | 566     | 40,443     | 55,486  |
| Dec    | 163     | 126     | 620                                     | 563     | 41,155     | 60,739  |
| Jan    | 164     | 124     | 617                                     | 559     | 42,971     | 65,639  |
| Feb    | 164     | 121     | 615                                     | 555     | 44,605     | 68,801  |
| Mar    | 161     | 119     | 613                                     | 551     | 45,680     | 68,997  |
| Apr    | 163     | 119     | 606                                     | 545     | 45,795     | 65,063  |
| May    | 161     |         | 598                                     |         | 45,215     |         |
| Jun    | 154     |         | 595                                     |         | 44,850     |         |
| Jul    | 150     |         | 594                                     |         | 44,944     |         |
| Aug    | 150     |         | 592                                     |         | 47,007     |         |
| Sep    | 146     |         | 585                                     |         | 51,487     |         |

# Single Family Defaults and Claims

|       | Seriously Delinquent |         | Loss Mitigation |         | Claims  |         |
|-------|----------------------|---------|-----------------|---------|---------|---------|
| Month | FY 2010              | FY 2011 | FY 2010         | FY 2011 | FY 2010 | FY 2011 |
| Oct   | 505,438              | 563,513 | 10,609          | 16,222  | 7,725   | 10,470  |
| Nov   | 529,619              | 588,947 | 10,193          | 18,181  | 7,380   | 7,752   |
| Dec   | 549,667              | 598,140 | 11,322          | 23,629  | 8,649   | 8,123   |
| Jan   | 576,691              | 612,443 | 12,071          | 17,332  | 8,527   | 6,045   |
| Feb   | 570,799              | 619,712 | 13,823          | 15,031  | 8,513   | 8,619   |
| Mar   | 553,650              | 553,650 | 17,448          | 19,028  | 11,165  | 10,889  |
| Apr   | 544,464              | 575,950 | 14,356          | 18,523  | 9,382   | 9,885   |
| May   | 548,193              |         | 14,744          |         | 8,587   |         |
| Jun   | 551,330              |         | 19,625          |         | 10,340  |         |
| Jul   | 559,620              |         | 21,635          |         | 9,859   |         |
| Aug   | 558,316              |         | 18,918          |         | 11,702  |         |
| Sep   | 563,513              |         | 18,224          |         | 13,350  |         |

## Title I Insured Portfolio

|       | Prepayments |         | Claims  |         | Endorsements |         | In-Force |         |
|-------|-------------|---------|---------|---------|--------------|---------|----------|---------|
| Month | FY 2010     | FY 2011 | FY 2010 | FY 2011 | FY 2010      | FY 2011 | FY 2010  | FY 2011 |
| Oct   | 571         | 506     | 53      | 53      | 530          | 432     | 40,789   | 40,230  |
| Nov   | 504         | 502     | 65      | 74      | 488          | 728     | 40,778   | 40,398  |
| Dec   | 450         | 433     | 51      | 76      | 495          | 404     | 40,774   | 40,325  |
| Jan   | 382         | 368     | 33      | 73      | 489          | 482     | 40,849   | 40,348  |
| Feb   | 356         | 391     | 75      | 56      | 389          | 343     | 40,808   | 40,215  |
| Mar   | 431         | 488     | 90      | 91      | 383          | 372     | 40,673   | 39,914  |
| Apr   | 523         | 592     | 46      | 73      | 481          | 521     | 40,587   | 39,978  |
| May   | 584         |         | 86      |         | 537          |         | 40,457   |         |
| Jun   | 535         |         | 78      |         | 606          |         | 40,450   |         |
| Jul   | 484         |         | 53      |         | 622          |         | 40,538   |         |
| Aug   | 559         |         | 81      |         | 457          |         | 40,445   |         |
| Sep   | 532         |         | 99      |         | 546          |         | 40,391   |         |

| Commitments           |              |              |              |             |                |           |                |              |         |         |             |             |
|-----------------------|--------------|--------------|--------------|-------------|----------------|-----------|----------------|--------------|---------|---------|-------------|-------------|
| (Dollars in Millions) |              |              |              |             |                |           |                |              |         |         |             |             |
| SINGLE FAMILY         |              |              |              |             |                |           |                |              |         |         |             |             |
|                       | MMI Total    |              | Condominiums |             | Section 203(k) |           | Section 203(b) |              | H4H     |         | HECM        |             |
| Month                 | FY 2010      | FY 2011      | FY 2010      | FY 2011     | FY 2010        | FY 2011   | FY 2010        | FY 2011      | FY 2010 | FY 2011 | FY 2010     | FY 2011     |
| OCT                   | \$29,671.004 | \$23,132.680 | \$1,875.668  | \$1,191.506 | \$303.777      | \$278.307 | \$27,489.624   | \$21,659.224 | \$1.934 | \$3.644 | \$2,520.354 | \$1,280.325 |
| Nov                   | 26,546.657   | 24,327.386   | 1,668.275    | 1,289.110   | 268.981        | 270.037   | 24,609.213     | 22,763.937   | 0.189   | 4.303   | 2,147.691   | 1,656.400   |
| Dec                   | 30,199.642   | 24,660.934   | 1,931.053    | 1,343.868   | 295.872        | 274.503   | 27,972.717     | 23,039.548   | 0.000   | 3.015   | 2,279.428   | 1,675.539   |
| Jan                   | 26,990.215   | 21,372.942   | 1,702.440    | 1,144.083   | 315.680        | 304.252   | 24,972.095     | 19,919.583   | 0.000   | 5.025   | 2,125.144   | 1,670.830   |
| Feb                   | 22,481.997   | 15,012.380   | 1,455.229    | 757.269     | 315.751        | 275.117   | 20,711.017     | 13,977.375   | 0.000   | 2.619   | 1,853.562   | 1,743.921   |
| Mar                   | 22,632.029   | 16,432.313   | 1,393.873    | 830.108     | 359.021        | 275.602   | 20,879.135     | 15,318.173   | 0.000   | 8.431   | 1,512.725   | 1,858.622   |
| Apr                   | 21,452.483   | 15,333.678   | 1,207.616    | 752.468     | 327.999        | 268.540   | 19,911.893     | 14,308.017   | 4.975   | 4.653   | 1,399.079   | 1,523.671   |
| May                   | 21,104.803   |              | 1,118.346    |             | 276.155        |           | 19,709.114     |              | 1.189   |         | 1,143.201   |             |
| Jun                   | 25,094.635   |              | 1,429.263    |             | 308.268        |           | 23,355.517     |              | 1.588   |         | 1,316.962   |             |
| Jul                   | 24,359.919   |              | 1,389.611    |             | 366.305        |           | 22,601.884     |              | 2.120   |         | 1,474.296   |             |
| Aug                   | 24,212.673   |              | 1,295.545    |             | 377.072        |           | 22,534.273     |              | 5.783   |         | 1,695.867   |             |
| Sep                   | 22,854.931   |              | 1,203.007    |             | 307.200        |           | 21,343.391     |              | 1.333   |         | 1,505.965   |             |

| TITLE 1 |          |         |
|---------|----------|---------|
| Month   | FY 2009  | FY 2010 |
| OCT     | \$13.584 | \$8.843 |
| Nov     | 11.925   | 14.147  |
| Dec     | 12.714   | 8.703   |
| Jan     | 13.114   | 9.564   |
| Feb     | 10.248   | 6.815   |
| Mar     | 8.888    | 5.746   |
| Apr     | 11.945   | 9.640   |
| May     | 12.705   |         |
| Jun     | 14.947   |         |
| Jul     | 13.851   |         |
| Aug     | 11.396   |         |
| Sep     | 12.535   |         |

## Single Family Insured Mortgages

| Month | Private Mortgage Insurer |         | FHA     |         | VA      |         | Total   |         |
|-------|--------------------------|---------|---------|---------|---------|---------|---------|---------|
|       | FY 2010                  | FY 2011 | FY 2010 | FY 2011 | FY 2010 | FY 2011 | FY 2010 | FY 2011 |
| Oct   | 24,339                   | 31,998  | 167,462 | 119,908 | 29,337  | 31,357  | 221,138 | 183,263 |
| Nov   | 21,877                   | 32,993  | 149,347 | 124,673 | 24,306  | 31,878  | 195,530 | 189,544 |
| Dec   | 19,989                   | 31,879  | 170,852 | 127,003 | 27,488  | 31,721  | 218,329 | 190,603 |
| Jan   | 14,378                   | 21,896  | 150,931 | 113,012 | 26,161  | 30,908  | 191,470 | 165,816 |
| Feb   | 14,924                   | 15,079  | 124,909 | 81,317  | 20,775  | 27,533  | 160,608 | 123,929 |
| Mar   | 22,153                   | 18,098  | 126,420 | 91,720  | 23,414  | 29,036  | 171,987 | 138,854 |
| Apr   | 23,608                   |         | 120,743 |         | 23,779  |         | 168,130 |         |
| May   | 25,909                   |         | 120,176 |         | 22,754  |         | 168,839 |         |
| Jun   | 28,160                   |         | 145,551 |         | 27,850  |         | 201,561 |         |
| Jul   | 26,266                   |         | 138,556 |         | 28,477  |         | 193,299 |         |
| Aug   | 32,215                   |         | 132,352 |         | 29,815  |         | 194,382 |         |
| Sep   | 32,554                   |         | 120,312 |         | 29,855  |         | 182,721 |         |