

**Monthly Report to the FHA Commissioner
on
FHA Business Activity
January 2012**



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

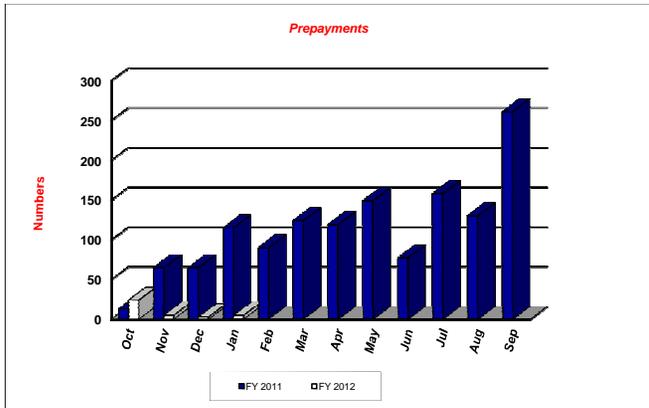
FHA Portfolio Analysis

January 31, 2012

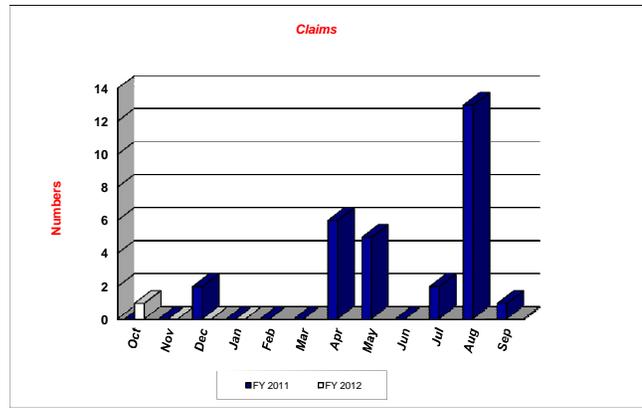
Federal Housing Administration Monthly Report
FHA Portfolios Summary
 January 31, 2012

PORTFOLIO	NUMBER	DOLLARS (Billions)	CHANGE FROM PRIOR YEAR	Details On Page
<i>Multifamily Portfolio</i>				
Multifamily Insured	12,656	\$77.6	7.7%	2
Multifamily Notes	2,648	\$3.5	-3.3%	4
<i>Single Family Portfolio</i>				
Single-Family Insured (Forward)	7,464,533	\$1,043.9	8.4%	6
Single Family Hecms Insured (Reverse)	571,986	87,525	13.2%	8
Single-Family Notes	103	\$0.00	-16.9%	10
Single-Family Properties	31,046	\$4.4	-52.7%	10
Accelerated Claims Disposition Notes	506	(\$0.1)	-9.5%	10
<i>Title I Portfolio</i>				
Title I Property Improvement Insured	23,043	\$0.4	8.9%	16
Title I Manufactured Housing Insured	17,041	\$0.6	-10.6%	16
Title I Notes	7,172	\$0.1	-18.0%	16

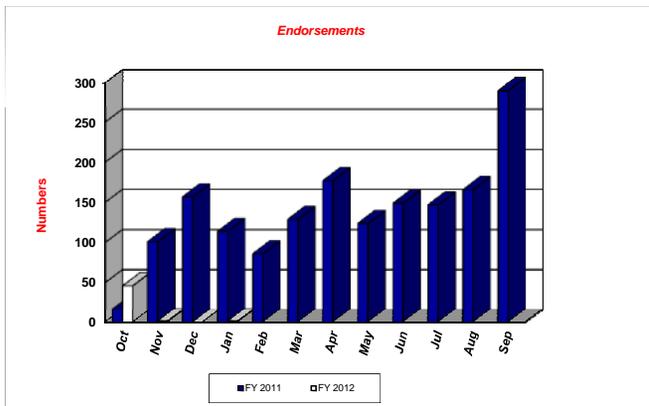
Multifamily Insured Data
Monthly Comparison of FY 2010 and FY 2011*



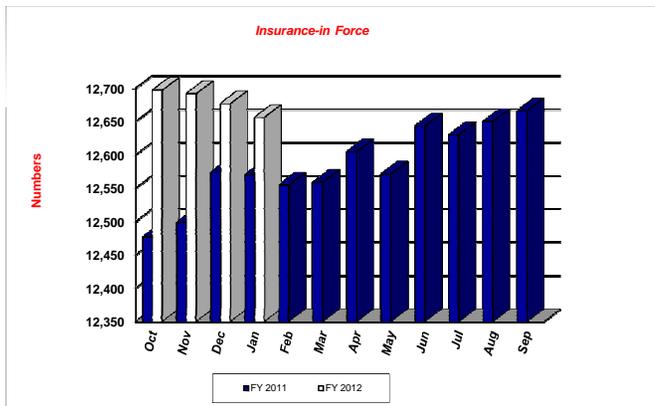
The number of prepayments reports for January 2012 was 5.



There were no claims reported for the third consecutive month of FY 2012.



The number of endorsements reported for January 2012 was 1.



As of January 31, 2011 the number for mortgages in-force was 12,656.

* 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 Jan 2012			Current Fiscal Year Oct 2011 - Jan 2012			Prior Fiscal Year Oct 2010 - Jan 2011			Percent Change Dollars
	Number	Units ²	Dollars (\$M) ³	Number	Units ²	Dollars (\$M) ³	Number	Units ²	Dollars (\$M) ³	
Insurance in Force (Beginning)	12,677	1,499,425	\$77,299.7	12,666	1,495,547	\$76,441.9	12,519	1,461,011	\$69,696.8	9.7%
Current Year Activity										
Prepayments(-)	(5)	(766)	(27.2)	(37)	(4,182)	(182.9)	(67)	(10,673)	(435.7)	-58.0%
Claim Terminations(-)	0			(1)	(24)	(1.2)	(10)	(1,630)	(79.4)	-98.5%
Endorsements(+)	1	65	2	48	5,530	361	4	781	85.7	321.7%
Prior Year Activity										
Prior Year Prepayments(-)¹	(122)	(17,089)	(636.7)	(338)	(43,946)	(1,598.1)	(262)	(33,769)	(1,284.7)	24.4%
Prior Year Claims(-)¹	(5)	(802)	(55.5)	(12)	(1,582)	(84.4)	(2)	(162)	(5.8)	1359.5%
Prior Year Endorsements(+)¹	110	13,972	1,138.0	332	43,809	3,090.0	389	56,330	4,572.0	-32.4%
Accounting Adjustments	0	(5)	(128.5)	(2)	(352)	(434.8)	(1)	(952)	(495.0)	
Insurance in Force (Ending)	12,656	1,494,800	\$77,591.8	12,656	1,494,800	\$77,591.8	12,570	1,470,936	\$72,053.8	7.7%
Endorsements by Mortgage type										
New Construction/Sub Rehab	0	0	\$0.0	4	422	\$56.2	3	678	\$78.1	-28.0%
Refinance	1	65	2.0	44	5,108	305.0	1	103	7.6	3921.3%
Supplemental/Equity	0	0	0.0	0	0	0.0	0	0	0.0	0.0%
Operating Loss	0	0	0.0	0	0	0.0	0	0	0.0	0.0%
Portfolio Re-engineering	0	0	\$0.0	0	0	\$0.0	0	0	\$0.0	0.0%
Endorsements by Program type										
Rental Housing										
Section 221(d)(3) & 236	0	0	\$0.0	1	67	\$2.2	0	0	\$0.0	0.0%
Section 221(d)(4)	0	0	\$0.0	15	2,074	\$146.5	2	480	\$62.9	132.9%
Other Rental	1	65	\$2.0	14	1,364	\$74.4	0	0	\$0.0	0.0%
Risk Share	0	0	\$0.0	1	50	\$1.6	2	301	\$22.7	-93.1%
Health Care Facilities										
Nursing Homes	0	0	\$0.0	12	1,556	\$100.9	0	0	\$0.0	0.0%
Board Care	0	0	\$0.0	1	80	\$3.3	0	0	\$0.0	0.0%
Assisted Living	0	0	\$0.0	4	339	\$32.3	0	0	\$0.0	0.0%
Hospitals	0	0	\$0.0	0	0	\$0.0	0	0	\$0.0	0.0%

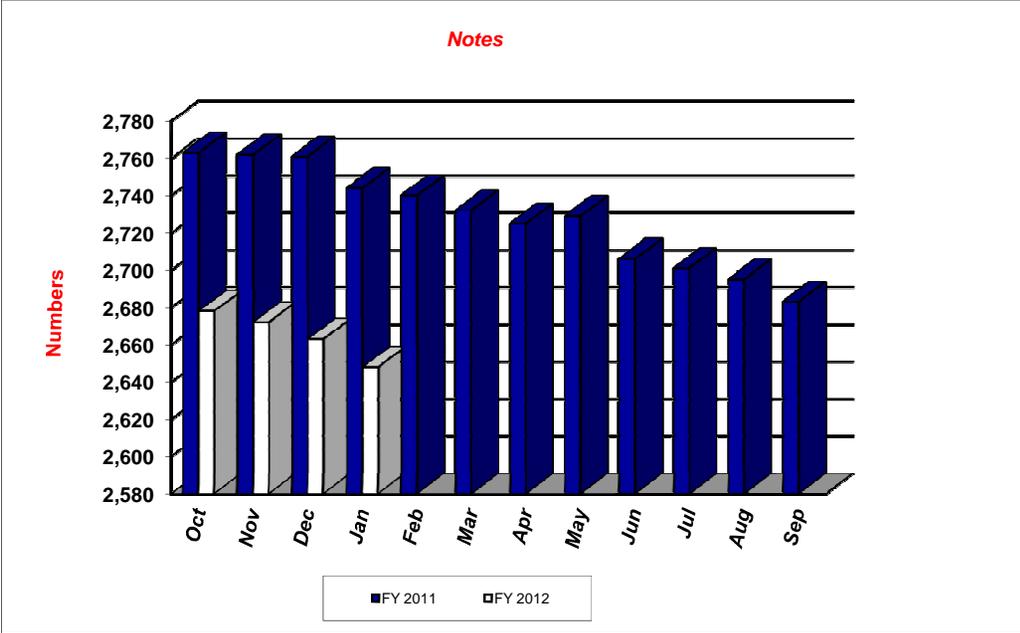
¹ Prior year data reflects terminations and endorsements that occurred in a previous year but processed in the current time period.

² 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.

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

Multifamily Notes
Monthly Comparison of FY 2011 and FY 2012*



As of the ending of the reporting period for January 2012, the number of Multifamily Notes was 2,648.

* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2011 and 2012 Section of this report.

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

Notes	Current Month Dec 20, 2011 - Jan 20, 2012			Current Fiscal Year to-date Oct 1, 2011 - Jan 20, 2012			Prior Fiscal Year to-date Oct 1, 2010 - Jan 20, 2011			Percent Change
	Number	Units ¹	Dollars (\$M) ²	Number	Units ¹	Dollars (\$M) ²	Number	Units ¹	Dollars (\$M) ²	Dollars
Notes (Beginning)	2,663	32,452	\$3,557.4	2,683	33,338	\$3,548.7	2,763	40,774	\$3,552.0	-0.1%
Pay Offs(-)	(19)	(1,056)	(\$32.9)	(51)	(2,610)	(\$70.1)	(35)	(1,217)	(\$30.3)	131.5%
Conversions(-) ³	0	0	\$0.0	0	0	\$0.0	(2)	(350)	(\$8.6)	0.0%
Sales(-)	(1)	(209)	(\$10.1)	(2)	(249)	(\$10.6)	(1)	(314)	(\$7.1)	50.2%
Assignments/Seconds(+) ⁴	5	238	\$26.0	23	1,144	\$88.0	26	1,451	\$102.6	-14.3%
Accounting Adjustments	0	0	\$0.0	(5)	(198)	(\$15.6)	(7)	(84)	\$52.5	-129.7%
Notes (Ending)	2,648	31,425	\$3,540.3	2,648	31,425	\$3,540.3	2,744	40,260	\$3,661.2	-3.3%
Assignments/Seconds by type										
Portfolio Re-engineering	0			11	0	\$9.2	14	0	\$33.6	198.6%
Other Assignments	5	238	\$26.0	12	1,144	\$78.8	12	1,451	\$69.0	-41.1%
Properties	Current Month Jan 2012			Current Fiscal Year Oct 2011 - Jan 2012			Prior Fiscal Year Oct 2010 - Jan 2011			Percent Change
	Number	Units ¹	Dollars (\$M) ²	Number	Units ¹	Dollars (\$M) ²	Number	Units ¹	Dollars (\$M) ²	Dollars
Properties (Beginning)	0	0	\$0.0	0	0	\$0.0	0	0	\$0.0	0.0%
Conversions(+)	0	0	0.0	0	0	0.0	0	0	0.0	0.0%
Sales(-)	0	0	0.0	0	0	0.0	0	0	0.0	0.0%
Properties (Ending)*	0	0	\$0.0	0	0	\$0.0	0	0	\$0.0	0.0%

¹ 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.

² Dollars represent assignment amount for notes and acquisition cost for properties.

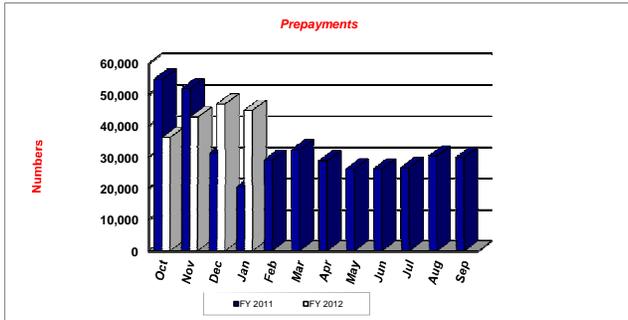
³ Conversions-include acquired-at-foreclosure and voluntary deed transfers (in-lieu of foreclosure).

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

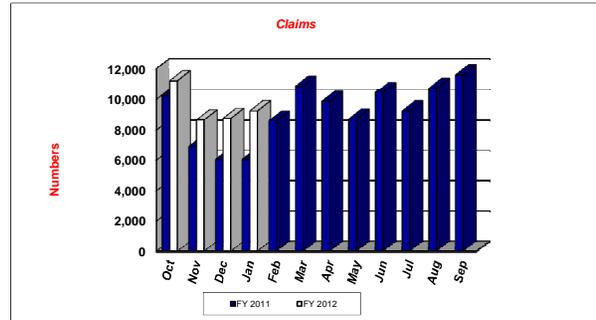
Portfolio re-engineering and partial payment notes are not assigned. They are negotiated deals where only a portion of the outstanding principal balance is paid.

The data comes from the P085/CSMS system.

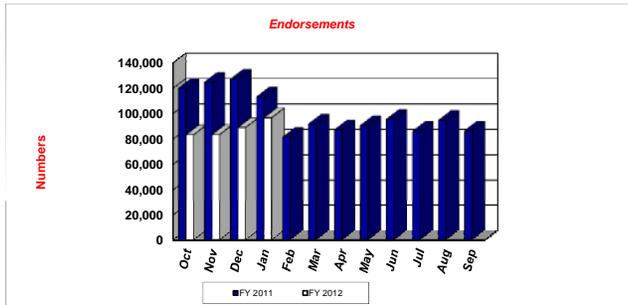
**Single-Family Insured Data
(Excluding HECMS)
Monthly Comparison of FY 2011 and FY 2012***



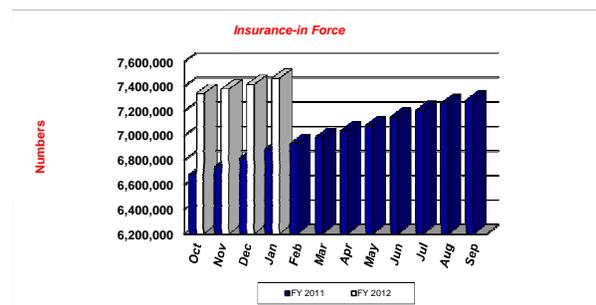
The number of prepayments reported for January 2012 was 45,011.



The number of claims reported for January 2011 was 9,260.



The number of endorsements reported for January 2011 was 96,791.



As of January 31, 2012 the number of mortgages in-force was 7,464,533.

* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2011 and 2012 Section of this report.

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

	Current Month Jan 2012		Current Fiscal Year to-date Oct 2011 - Jan 2012		Prior Fiscal Year to-date Oct 2010 - Jan 2012		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Insurance in-Force (Beginning)	7,415,002	\$1,036,009.6	7,288,440	\$1,015,177.4	6,629,376	\$898,543.3	9.9%
Prepayments(-)	(45,011)	(7,108.6)	(160,249)	(26,047.4)	(195,837)	(\$33,929.8)	-18.2%
Claim Terminations(-)*	(9,260)	(1,281.5)	(37,966)	(5,378.6)	(37,967)	(\$4,953.8)	0.0%
Endorsements(+)	96,791	17,012.6	352,693	61,421.7	484,577	91,430.1	-27.2%
Adjustments	7,011	(763)	21,615	(1,304)	5,544	(10,468)	
Insurance in-Force (Ending)	7,464,533	\$1,043,868.8	7,464,533	\$1,043,868.8	6,883,859	\$947,804.5	8.4%
Endorsements by Program							
MMIF	93,188	\$16,306.5	339,973	\$58,974.2	460,506	\$86,565.4	-26.2%
203(b)	91,353	16,016.8	332,033	57,690.5	453,996	85,444.1	-26.9%
203(k) Improvement	1,835	289.8	7,940	1,283.6	6,418	1,105.6	23.7%
H4H	-	0.0	-	0.0	92	15.7	-100.0%
Condominiums**	3,603	706	12,720	2,448	24,071	4,865	-47.2%
203(b)	3,587	704.0	12,675	2,442.1	24,005	4,855.5	-47.2%
234C	-	0.0	2	0.2	3	0.4	-33.3%
203(k) Improvement	16	2.0	43	5.3	62	8.7	0.0%
H4H	-	0.0	-	0.0	1	0.0	0.0%
Endorsements by Type							
Adjustable Rate Mortgages	2,263	\$562.8	9,652	\$2,418.7	16,870	\$4,308.9	-42.8%
Fixed Rate Mortgages	94,528	\$16,449.8	343,041	\$59,003.0	467,707	\$87,121.2	-26.7%
Endorsements by Purpose							
Refinancings	35,138	\$6,775.6	114,873	\$22,080.4	223,904	\$45,878.2	-48.7%
H4H	-	-	-	-	93	\$15.8	-100.0%
Purchases	61,653	\$10,237.0	237,820	\$39,341.3	260,673	\$45,551.9	-8.8%

Note: Dollars represent unpaid balance.

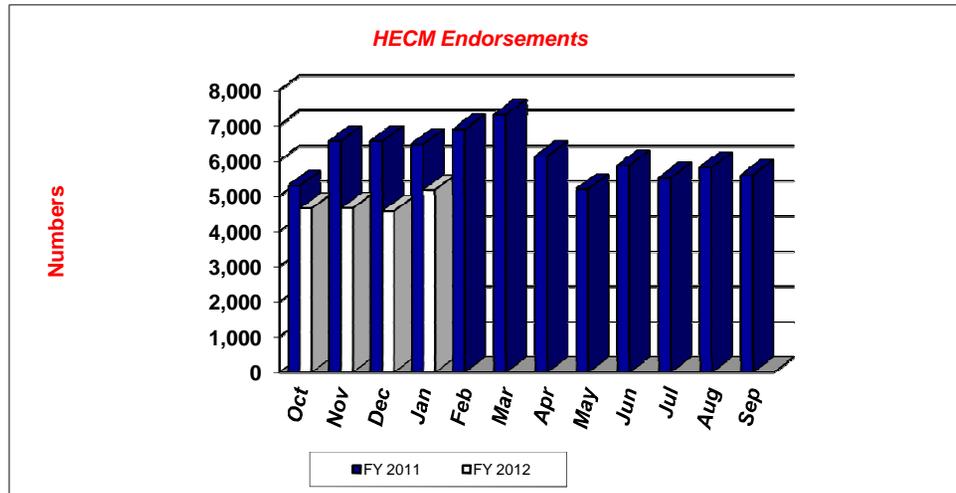
Source of Data: SFDW: IDB_1

*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 2011 and FY 2012*



The number for HECM endorsements reported for January 2012 was 5,161.

* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2011 and 2012 Section of this report.

Federal Housing Administration Monthly Report
Single-Family HECM Insured Portfolio

	Current Month Jan 2012		Current Fiscal Year to-date Oct 2011 - Jan 2012		Prior Fiscal Year to-date Oct 2010 - Jan 2011		Percent Change (Number)
	Number	Dollars (\$M)*	Number	Dollars (\$M)*	Number	Dollars (\$M)*	
Insurance in-Force (Beginning End of Month)	568,778	\$86,762.8	549,466	\$81,987.2	505,978	\$72,366.4	8.6%
Insurance in-Force (End of Month)	571,986	\$87,524.7	571,986	\$87,524.7	505,289	\$78,504.3	13.2%
Total Endorsements	5,161	1,236	19,027	4,504	24,849	6,283	-23.4%
Endorsements by Pricing Options							
Standard	4,829	1,117.0	17,742	4,047.2	24,586	6,186.4	-27.8%
Saver**	332	119.3	1,285	456.6	263	97	0.0%
Endorsements by Loan Type							
Adjustable Rate Mortgages	1,731	477.3	6,080	1,674.0	9,037	2,621.5	-32.7%
Fixed Rate Mortgages	3,430	759.1	12,947	2,829.8	15,812	3,661.6	-18.1%
Endorsements by Purpose							
Refinancings	107	47.4	435	190.6	1,015	\$417.6	-57.1%
Purchase	5,054	1,188.9	18,592	4,313.2	23,834	5,865.5	-22.0%

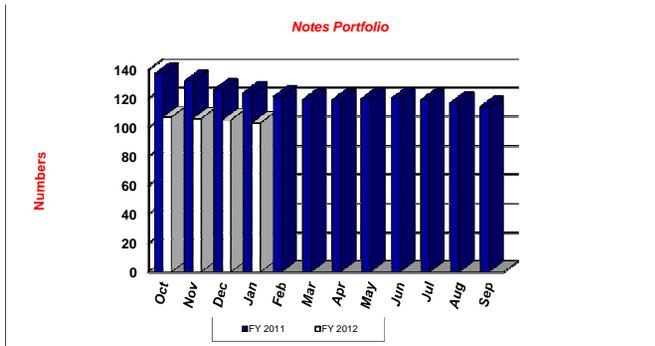
Source: US Department of Housing and Urban Development/FHA

Insurance in-Force dollar amount is the Total Loan Balance

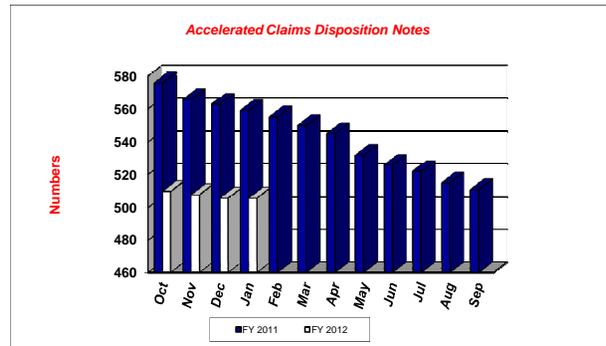
*The dollar amount is the Maximum Claim Amount and not the actual amount of cash drawn at loan originations.

**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).

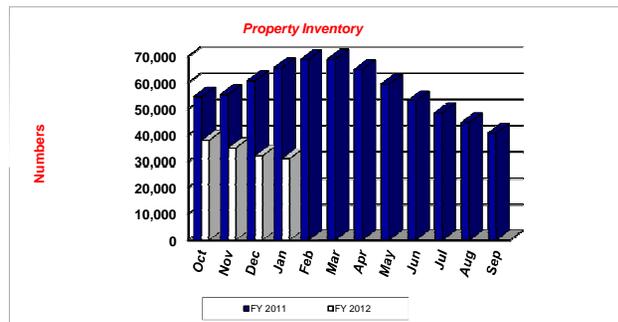
Single-Family Notes and Property Monthly Comparison of FY 2011 and FY 2012*



As of January 31, 2012 the number of Single Family Notes was 103.



As of January 31, 2012 the number of Accelerated Claims Disposition Notes was 506.



The number of Properties held at the end of January 2012 was 31,046.

* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2011 and 2012 Section of this report.

Federal Housing Administration Monthly Report
Single-Family Notes and Properties

	Current Month Jan 2012		Current Fiscal Year to-date Oct 2011 - Jan 2012		Prior Fiscal Year to-date Oct 2010 - Jan 2011		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Secretary - Held Portfolio							
Notes (Beginning)	105	\$2.6	114	\$3.0	146	\$4.7	-21.9%
Pay-Offs(-)	-	-	(3)	(0.07)	(6)	(0)	0.0%
Conversions(-)	-	-	-	-	2	-	0.0%
Sales(-)	-	-	-	-	-	-	0.0%
Assignments MNA(+)	-	0.0	-	0.0	1	0	0.0%
Assignments PMM(+)	-	0.0	-	0.0	2	0	0.0%
Adjustments	(2)	(0.2)	(8)	(0.3)	22	(0.1)	
Notes (Ending)	103	\$2.6	103	\$2.8	124	\$3.7	-16.9%
Joint Venture Portfolio**							
Alternate Claims Disposition Notes (Beginning)	506	(\$65.9)	511	(\$66.3)	585	(\$69.2)	-12.6%
Liquidations REO	-	-	(4)	(0.5)	(10)	(1.0)	-60.0%
Liquidations Notes	-	-	(1)	(0.1)	(5)	(0.5)	-80.0%
Additions	-	-	-	-	-	-	0.0%
Repurchases and Write-Offs	-	-	-	-	-	-	0.0%
Adjustments	-	-	-	1	(11)	2	
Accelerated Claims Disposition Notes (Ending)	506	(\$65.9)	506	(\$65.9)	559	(\$69.0)	-9.5%
Properties (Beginning)	32,170	\$5,370.4	40,719	\$6,101.7	51,487	\$6,886.5	-20.9%
Sales(-)	(7,670)	(1,084.5)	(35,531)	(4,986.3)	(18,487)	(2,592.7)	92.2%
Conversions(+)	-	-	-	-	(2)	-	0.0%
Conveyances(+)	6,771	957.3	25,521	3,581.6	32,097	4,501.6	-20.5%
Adjustments	(225)	(853.7)	337	(307.3)	544	860.0	
Properties (Ending)	31,046	\$4,389.6	31,046	\$4,389.6	65,639	\$9,655.6	-52.7%

** Loan first sold to the Joint Ventures

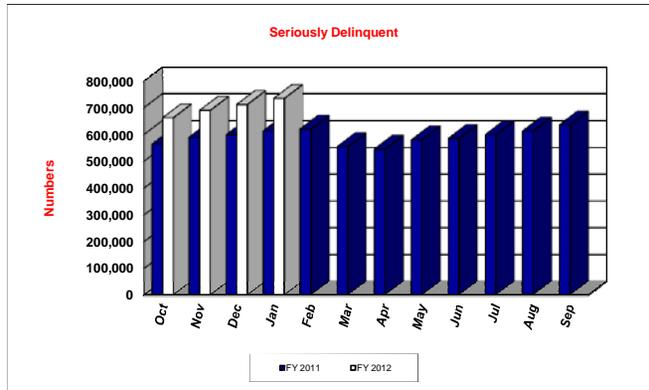
Note: Dollars represent unpaid balance for notes and acquisition cost for properties.

Source: Notes (Beginning):

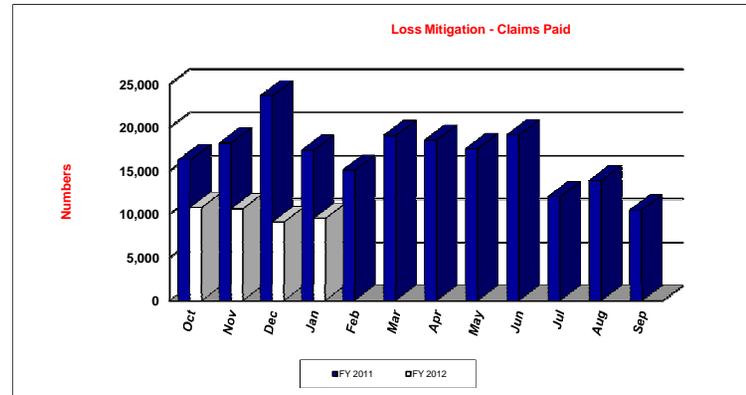
Joint Venture Portfolio: Wells Fargo

Properties(Beginning): Single Family Acquired Assesst Management System

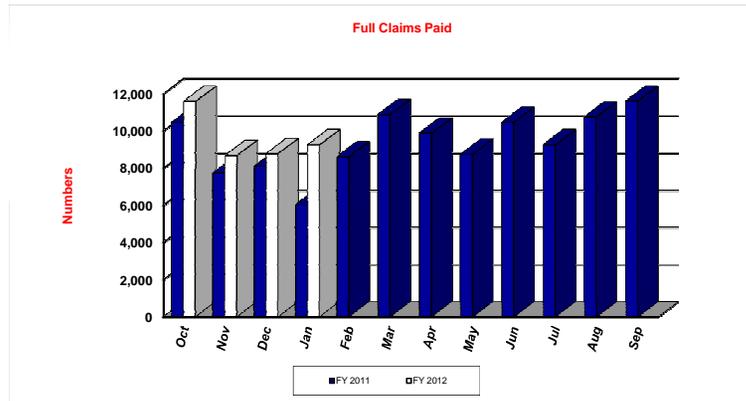
Single-Family Defaults and Claims
Monthly Comparison of FY 2011 and FY 2012*



As of January 31, 2012 the number of defaults reported was 733,844.



The number of loss mitigation claims paid during January 2012 was 9,492.



The number of claims paid during January 2012 was 9,260.

* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2011 and 2012 Section of this report.

Federal Housing Administration Monthly Report
Single-Family Defaults and Claims

	Current Month Jan 2012 Number	Current Fiscal Year to-date Oct 2012 - Jan 2012 Number	Prior Fiscal Year to-date Oct 2011 - Jan 2011 Number	Percent Change (Number)
Status of Insurance-in-Force				
Total Insurance-in-Force (As of the end of the month)	7,464,533	7,464,533	6,883,859	8.4%
In Default (Seriously Delinquent Loans)*	733,844	733,844	612,443	19.8%
Default Rate	9.83%	9.83%	8.90%	10.5%
Loss Mitigation Activity **				
Forbearance Agreements	2,451	9,092	10,287	-11.6%
Loan Modifications	5,891	26,174	57,572	-54.5%
Partial Claims	1,150	4,613	7,505	-38.5%
Total	9,492	39,879	75,364	-47.1%
Insurance Claims				
Conveyance Foreclosure	6,393	24,892	31,516	-21.0%
Pre-Foreclosure Sale	2,639	12,443	5,895	111.1%
Deed-in-Lieu of Foreclosure	145	448	260	72.3%
Other***	83	183	296	-38.2%
Total	9,260	37,966	37,967	0.0%
Annualized claim rate****	1.48%	1.55%	1.68%	

*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 December 2011)

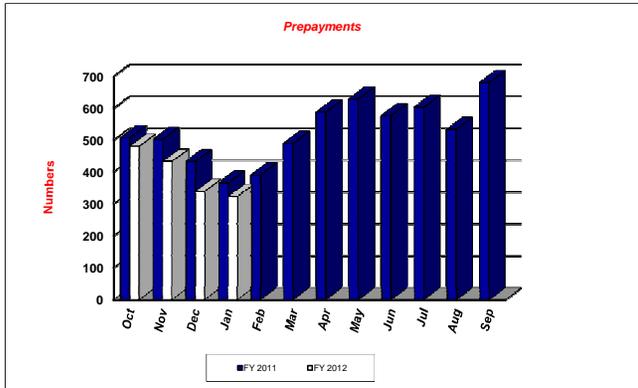
Rank	MSA Name	Default Rates						Total IIF			Defaults		
		Current Year			Prior Year			Current Year	Prior Year	Percent Change	Current Year		Percent Change
		Total	FRM	ARM	Total	FRM	ARM				December 2011	December 2010	
1	OCALA, FL	21.84	21.72	27.78	19.55	19.41	27.00	5,404	5,227	3%	1,180	1,022	15%
2	PUNTA GORDA, FL	21.37	21.43	18.52	20.45	20.59	15.00	2,466	2,401	3%	527	491	7%
3	ATLANTIC-CAPE MAY, NJ	20.69	20.81	17.96	16.32	16.44	12.77	8,148	8,293	-2%	1,686	1,353	25%
4	VINELAND-MILLVILLE-BRIGETON, NJ	19.68	19.63	22.02	15.28	15.23	17.59	4,923	4,888	1%	969	747	30%
5	NEWARK, NJ	19.33	19.46	16.82	16.20	16.22	15.76	35,209	33,118	6%	6,805	5,364	27%
6	JERSEY CITY, NJ	18.19	18.22	17.41	15.07	15.10	14.40	5,749	5,964	-4%	1,045	899	16%
7	LAKELAND-WINTER HAVEN, FL	17.87	17.88	17.21	15.87	15.92	12.81	14,261	13,872	3%	2,548	2,201	16%
8	DAYTONA BEACH, FL	17.64	17.73	13.25	15.88	15.96	12.50	11,736	10,842	8%	2,070	1,722	20%
9	FLINT, MI	17.34	17.26	20.46	17.28	17.15	22.81	11,826	11,780	0.4%	2,050	2,036	1%
10	TRENTON, NJ	17.21	17.27	15.63	13.10	13.04	14.77	8,240	7,827	5%	1,418	1,025	38%
11	CHICAGO, IL	17.00	16.83	19.29	14.34	14.11	17.58	157,978	155,693	1%	26,852	22,333	20%
12	SARASOTA-BRADENTOWN, FL	16.98	16.91	18.78	16.23	16.17	17.84	11,109	10,131	10%	1,886	1,644	15%
13	ROCKFORD, IL	16.73	16.65	19.23	14.30	14.24	16.31	13,212	13,053	1%	2,210	1,866	18%
14	JACKSONVILLE, FL	16.66	16.68	15.61	15.11	15.12	14.59	34,091	33,454	2%	5,679	5,054	12%
15	MELBOURNE-TITUSVILLE-PALM BAY, FL	16.28	16.23	19.07	15.34	15.35	15.09	12,462	11,940	4%	2,029	1,832	11%
16	TAMPA-ST.PETERSBURG-CLEARWATER, FL	15.87	15.87	15.79	14.85	14.85	14.93	62,238	58,167	7%	9,876	8,637	14%
17	PANAMA CITY, FL	15.74	15.75	15.22	14.17	14.12	17.39	2,941	2,816	4%	463	399	16%
18	BERGEN-PASSAIC, NJ	15.41	15.62	11.82	13.38	13.47	11.22	16,660	14,856	12%	2,568	1,987	29%
19	ATLANTA, GA	15.36	15.20	18.45	14.44	14.18	19.39	202,752	205,680	-1%	31,145	29,703	5%
20	MONMOUTH-OCEAN, NJ	15.26	15.38	12.81	12.00	12.04	10.85	23,112	21,370	8%	3,527	2,564	38%
21	KENOSHA, WI	14.89	14.57	25.19	13.16	12.88	21.97	4,371	4,294	2%	651	565	15%
22	WATERBURY, CT	14.82	14.98	8.75	11.83	11.87	10.20	6,584	6,541	1%	976	774	26%
23	NEW YORK, NY	14.73	14.78	13.82	13.52	13.47	14.78	41,248	36,673	12%	6,077	4,959	23%
24	DETROIT, MI	14.72	14.42	22.76	15.94	15.54	25.14	100,538	97,514	3%	14,803	15,544	-5%
25	NEWBURGH, NY-PA	14.71	14.81	8.79	12.82	12.81	13.92	5,730	5,772	-1%	843	740	14%

26	MIAMI, FL	14.60	14.59	15.00	17.61	17.62	16.43	30,921	33,269	-7%	4,513	5,858	-23%
27	KANKAKEE, IL	14.18	14.24	11.67	13.60	13.62	13.04	2,405	2,367	1.6%	341	322	6%
28	ORLANDO, FL	14.18	14.18	14.00	14.26	14.29	13.06	50,978	47,065	8%	7,228	6,712	8%
29	RACINE, WI	13.95	13.80	18.66	12.80	12.63	19.13	4,424	4,359	1%	617	558	11%
30	FORT PIERCE-PORT ST.LUCIE, FL	13.88	13.84	17.31	13.01	13.01	13.54	9,127	8,191	11%	1,267	1,066	19%
31	NASSAU-SUFFOLK, NY	13.84	13.97	9.89	12.90	12.94	11.14	34,878	30,360	15%	4,828	3,917	23%
32	FORT MYERS-CAPE CORAL, FL	13.72	13.54	19.94	14.11	13.93	19.75	11,216	10,812	4%	1,539	1,525	1%
33	DOVER, DE	13.33	13.41	11.04	11.31	11.25	13.18	4,545	4,572	-1%	606	517	17%
34	BILOXI-GULFPORT-PASCAGOULA, MS	13.27	13.24	16.88	11.83	11.78	16.87	7,428	7,564	-2%	986	895	10%
35	PENSACOLA, FL	13.27	13.26	13.67	11.78	11.73	15.27	10,245	10,153	1%	1,359	1,196	14%
36	BENTON HARBOR, MI	13.06	13.11	10.53	12.00	12.05	8.93	3,262	3,151	4%	426	378	13%
37	MANSFIELD, OH	12.97	12.91	14.89	11.71	11.53	17.17	3,054	2,971	3%	396	348	14%
38	CLEVELAND-LORAIN-ELYRIA, OH	12.88	12.78	16.77	12.29	12.11	19.41	59,859	56,904	5%	7,709	6,993	10%
39	MIDDLESEX-SOMERSET-HUNTERDON, NJ	12.74	12.93	9.78	10.66	10.66	10.66	19,892	18,466	8%	2,534	1,968	29%
40	TACOMA, WA	12.70	12.48	16.35	10.20	9.93	14.80	20,324	19,642	3%	2,581	2,004	29%
41	JACKSON, MI	12.66	12.62	15.00	12.81	12.62	23.08	3,548	3,489	2%	449	447	0.4%
42	YOUNGSTOWN-WARREN, OH	12.64	12.64	11.97	12.08	12.03	15.56	11,405	10,772	6%	1,441	1,301	11%
43	ROCKY MOUNT, NC	12.62	12.61	12.99	12.22	12.20	12.90	2,536	2,030	25%	320	248	29%
44	LIMA, OH	12.51	12.58	6.90	10.99	11.01	9.09	2,295	2,193	5%	287	241	19%
45	BRIDGEPORT, CT	12.47	12.63	7.58	10.91	10.91	10.84	8,422	7,801	8%	1,050	851	23%
46	HAMILTON-MIDDLETOWN, OH	12.42	12.29	15.76	11.03	10.87	15.58	11,696	11,246	4%	1,452	1,240	17%
47	FORT LAUDERDALE, FL	12.40	12.40	12.40	14.06	14.07	13.61	30,304	28,525	6%	3,757	4,010	-6%
48	ELKHART-GOSHEN, IN	12.35	12.47	8.94	12.39	12.46	10.35	5,561	5,335	4%	687	661	4%
49	SUMTER, SC	12.35	12.43	5.00	10.90	10.91	9.52	1,870	1,799	4%	231	196	18%
50	NAPLES, FL	12.34	12.19	16.39	12.44	12.31	15.89	3,403	2,975	14%	420	370	14%

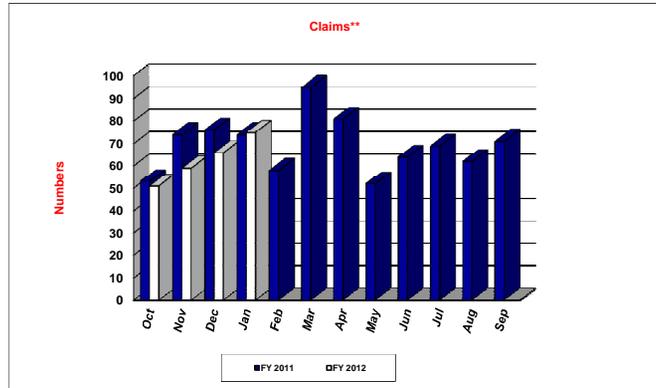
Source SFDW

Data as of December 2011

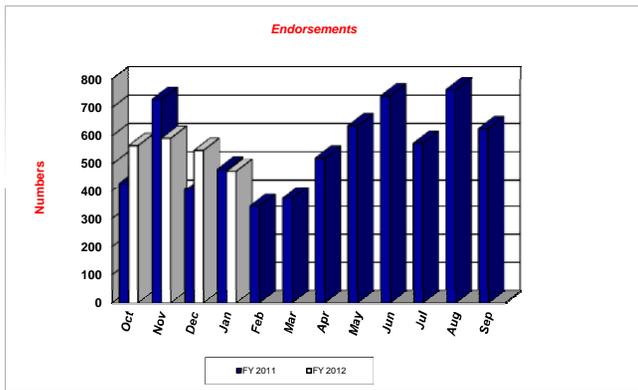
Title I Insured Portfolio
Monthly Comparison of FY 2011 and FY 2012*



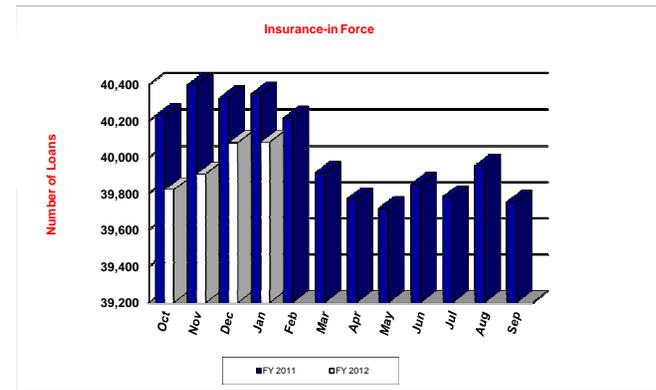
Title I Prepayments stood at 324 in January 2012.



There were 75 Title I Claims reported as being received in January 2012, but the actual number may end up higher than it now appears, due to persistent lags in lender claim reporting (the 26 reported last month were subsequently raised to 66).



Title I Endorsements fell to 474 in January of 2012.



Overall Title I Insurance-In-Force (IIF) stood at 40,084 in January 2012.

* The various data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2011 and 2012 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 Jan 2012		Current Fiscal Year to-date Oct - Jan 2012		Prior Fiscal Year to-date Oct - Jan 2011		Percent Change (Number)
	Number	Dollars ¹ (\$M)	Number ³	Dollars (\$M)	Number ³	Dollars (\$M)	
Insurance-in-Force (Beginning)							
Property Improvement	22,884	\$355.9	22,139	\$346.3	20,680	\$328.7	7.1%
Manufactured Housing	17,196	636.0	17,611	645.9	19,577	688.5	-10.0%
Prepayments(-)							
Property Improvement	(212)	(3.0)	(981)	(13.6)	(1,079)	(15.0)	-9.1%
Manufactured Housing	(112)	(3.4)	(598)	(17.4)	(731)	(20.8)	-18.2%
Claim Terminations(-)							
Property Improvement	(34)	(0.5)	(122)	(2.0)	(150)	(2.3)	-18.7%
Manufactured Housing	(41)	(1.5)	(129)	(4.8)	(127)	(5.0)	1.6%
Endorsements(+)							
Property Improvement	440	5.9	2,010	27.3	1,705	25.2	17.9%
Manufactured Housing	34	1.5	168	8.1	339	16.0	-50.4%
Adjustments							
Property Improvement	(35)	(0.5)	(3)	(0.1)	(2)	(0.0)	
Manufactured Housing	(36)	(1.3)	(11)	(0.4)	(2)	(0.1)	
Insurance-in-Force (Ending)							
Property Improvements	23,043	357.8	23,043	357.8	21,154	336.6	8.9%
Manufactured Housing	17,041	\$631.4	17,041	\$631.4	19,056	\$678.8	-10.6%
Notes (Beginning)	7,267	\$106.3	7,593	\$112.3	9,020	\$135.5	-15.8%
New Cases Assigned(+)	74	0.9	261	3.8	279	4.1	-6.5%
Interest Accrual, Fees, Penalties, and Costs	N/A	0.5	N/A	2.2	N/A	2.5	0.0%
Net Collections(-)	N/A	(0.6)	N/A	(2.6)	N/A	(2.4)	0.0%
Cases Closed(-)	(175)	(3.1)	(709)	(11.9)	(568)	(7.4)	24.8%
Adjustments	6	-	27	0.2	20	-	
Notes (Ending)²	7,172	\$104.0	7,172	\$104.0	8,751	\$132.3	-18.0%

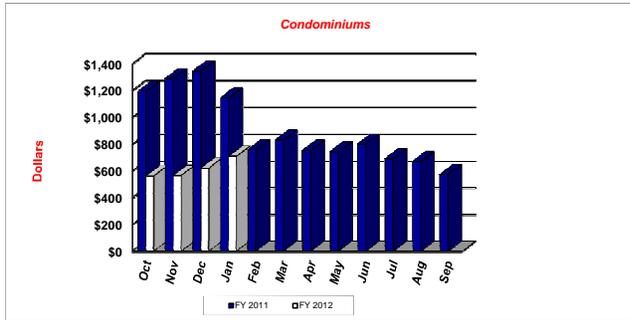
Notes: ^{1/} Dollars represent original loan proceeds for insurance-in-force and unpaid balances for notes.

^{2/} The January Title I portfolio includes cases classified as Currently Not Collectible (4,792 cases totaling \$67.8 million).

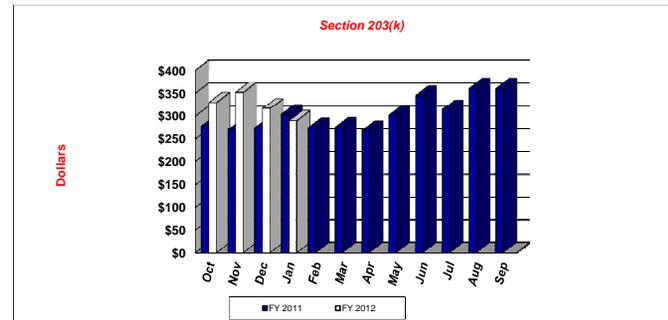
^{3/} Due to rounding or adjustments posting in the current month to transactions that occurred in previous months, a cumulative FYTD figure will not always equal the sum of its previous monthly entries.

Sources: SFDW- title I_case_detail; Albany Financial Operations Center

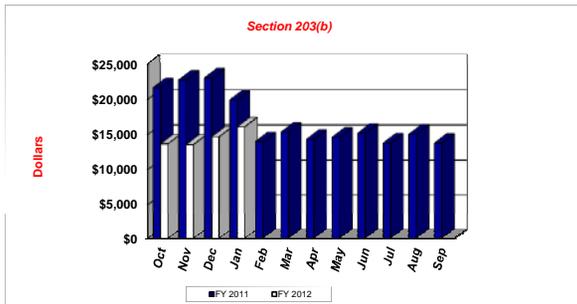
Commitments (Dollars are in Millions)
Monthly Comparison of FY 2011 and FY 2012*



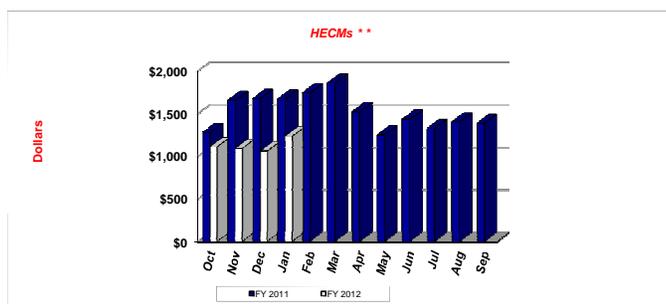
The total commitment amount for condominiums for January 2012 was \$708.5 million.



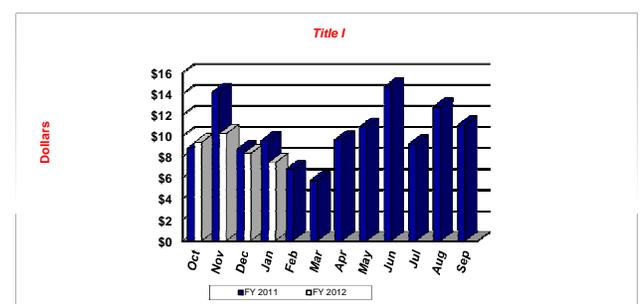
The total commitment amount for Section 203(k) for January 2012 was \$290.2 million.



The total commitment amount for Section 203(b) for January 2012 was \$16.0 billion.



The total commitment amount for HECMs for January 2012 was \$1.2 billion.



The total commitment amount for Title I for January 2012 was \$7.4 million.

* The data series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2011 and 2012 Section of this report.
 ** HECM total commitment is the maximum claim amount

Federal Housing Administration Monthly Report
Commitments
By Fund and Month: FY 2012

Dollars are in Millions

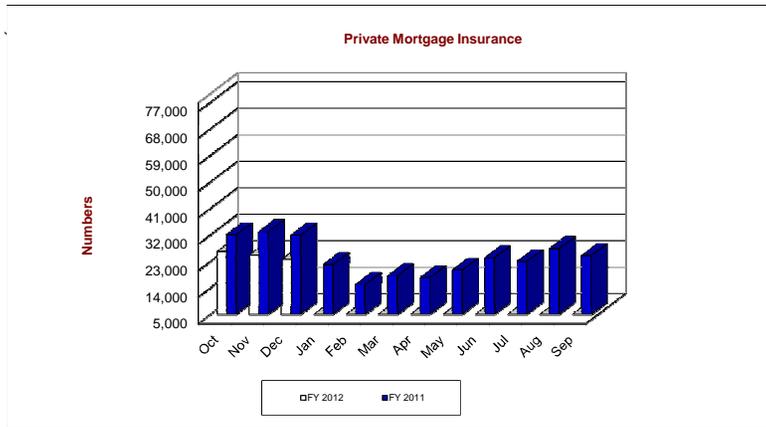
Fiscal Year 2012	MMIF Total	MMIF Components				Title I	
		Condominiums	Section 203(k)	Section 203(b)	HECM*	Property Improvement	Mobile Homes
Oct	\$14,554.800	\$562.015	\$329.955	\$13,662.829	\$1,111.675	\$7.000	\$2.373
Nov	\$14,478.468	566.991	351.580	13,559.897	1,093.377	7.636	2.581
Dec	\$15,599.793	621.174	316.718	14,661.901	1,062.415	6.714	1.619
Jan	\$17,070.051	708.578	290.237	16,071.236	1,236.355	5.913	1.542
Feb							
Mar							
Apr							
May							
Jun							
Jul							
Aug							
Sep							
<i>FYTD 2012 Total</i>	\$61,703.111	\$2,458.757	\$1,288.491	\$57,955.863	\$4,503.821	\$27.263	\$8.115
<i>FY 2011 Total</i>	217,811	10,786.940	3,626.930	203,297.147	18,207.964	78.852	43.058
<i>FY 2012 Annualized</i>	\$185,109	\$7,376.272	\$3,865.472	\$173,867.589	\$13,511.464	\$81.789	\$24.345

*Maximum Claim Amount which does not reflect loan balances.

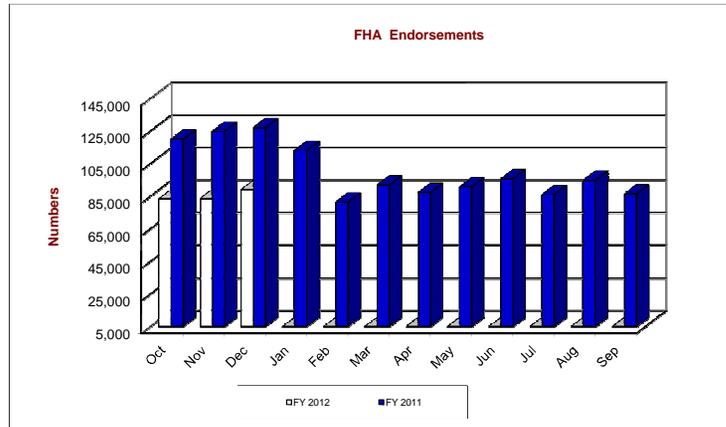
Source: MMIF Components: SFDW: IDB_1
 Title I: Title I_Case_Detail

Single Family Insured Mortgages

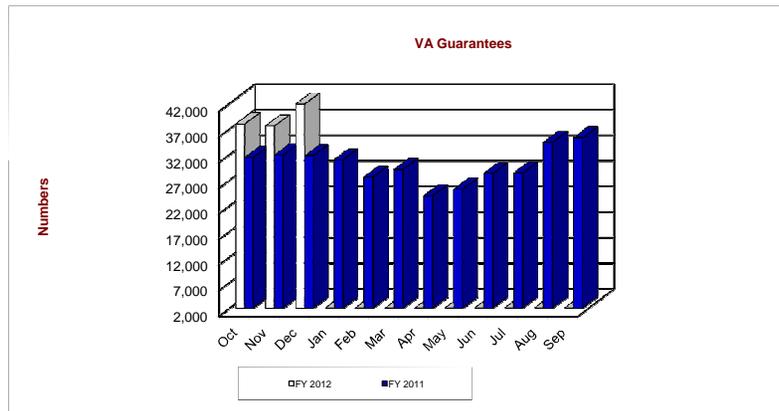
Monthly Comparison of FY2011 and FY2012



The number of private mortgage insurance for the month of December was 23,538.



The number of FHA endorsements for the month of December was 89,070.



The number of VA guarantees for the month of December was 41,779.

The Data Series that support these charts are available in the FHA Business Activity Data Page, Fiscal Years 2011 and 2012 Section of this report.

Federal Housing Administration Monthly Report
Single Family Insured Mortgages

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

	Current Month Dec-2011		Current FYTD Oct 2011 - Dec 2011		Prior FYTD Oct 2010 - Dec 2010		Percent Change (Number)			
	Number	Application Share	Number	Application Share	Number	Application Share				
INSURED MORTGAGE APPLICATIONS										
Private Mortgage Insurers	26,036	13%	83,514	14%	115,376	16%	-28%			
FHA *	131,067	66%	409,014	67%	526,174	71%	-22%			
VA**	41,779	21%	117,250	19%	94,950	13%	23%			
TOTAL	198,882	100%	609,778	100%	736,500	100%	-17%			
	Number	Dollars (\$M)	Insured Share (\$)	Number	Dollars (\$M)	Insured Share (\$)	Number	Dollars (\$M)	Insured Share (\$)	Percent Change (Dollars)
INSURED MORTGAGE ENDORSEMENTS										
Private Mortgage Insurers	23,538	\$5,817.5	19%	74,905	\$16,535.0	19%	96,870	\$23,061.3	20%	-28%
FHA	89,070	\$15,600.4	51%	255,903	\$44,633.3	51%	371,570	\$72,117.8	62%	-38%
VA	41,779	\$9,162.5	30%	117,250	\$25,658.1	30%	94,950	\$20,258.3	18%	27%
TOTAL	154,387	\$30,580.4	100%	448,058	\$86,826.4	100%	563,390	\$115,437.4	100%	-25%

* Data for applications are for November 20, 2011 - December 24, 2011 current month; September 18, 2011 - December 24, 2011 for current FYTD, and September 19, 2010 - December 18, 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 2011 and 2012

Multifamily Insured Portfolio

Month	Prepayments		Claims		Endorsements		In-Force	
	<i>FY 2011</i>	<i>FY 2012</i>	<i>FY 2011</i>	<i>FY 2012</i>	<i>FY 2011</i>	<i>FY 2012</i>	<i>FY 2011</i>	<i>FY 2012</i>
Oct	13	24	0	1	17	46	12,477	12,697
Nov	65	5	0	0	101	1	12,499	12,692
Dec	65	3	2	0	157	0	12,574	12,677
Jan	115	5	0	0	114	1	12,570	12,656
Feb	90		0		86		12,555	
Mar	124		0		129		12,559	
Apr	119		6		177		12,605	
May	149		5		124		12,571	
Jun	77		0		149		12,643	
Jul	158		2		147		12,630	
Aug	130		13		166		12,650	
Sep	261		1		290		12,666	

Multifamily Notes and Properties

Month	Notes	
	FY 2011	FY 2012
Oct	2,763	2,678
Nov	2,762	2,672
Dec	2,761	2,663
Jan	2,744	2,648
Feb	2,740	
Mar	2,732	
Apr	2,725	
May	2,729	
Jun	2,706	
Jul	2,701	
Aug	2,695	
Sep	2,683	

Single Family Insured Portfolio (Forward)

Month	Prepayments		Claims		Endorsements		In-Force	
	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012
Oct	57,854*	36,339	11,589*	11,236	119,901	83,337	6,658,560	7,342,712
Nov	52,711*	42,832	7,777*	8,685	124,671	83,491	6,724,304	7,378,126
Dec	53,720*	47,066	9,004*	8,785	127,003	89,070	6,813,888	7,415,002
Jan	32,422	45,011	9,601	9,260	113,010	96,791	6,889,701*	7,464,533
Feb	29,069		8,619		81,317		6,933,260	
Mar	32,305		10,889		91,720		6,984,580	
Apr	28,828		9,885		87,138		7,036,153	
May	26,254		8,749		90,618		7,079,820	
Jun	26,235		10,469		95,543		7,152,140	
Jul	26,723		9,259		85,932		7,203,809	
Aug	30,315		10,754		94,644		7,260,598	
Sep	29,870		11,598		86,320		7,288,440	

*Numbers have been Revised

Single Family Insured HECM (Reverse)

Month	HECMS	
	<i>FY 2011</i>	<i>FY 2012</i>
Oct	5,283	4,644
Nov	6,551	4,653
Dec	6,550	4,567
Jan	6,462	5,161
Feb	6,880	
Mar	7,300	
Apr	6,119	
May	5,185	
Jun	5,857	
Jul	5,511	
Aug	5,804	
Sep	5,584	

Single Family Notes and Properties

Months	Notes		Accelerated Claims Disposition Notes		Properties	
	<i>FY 2011</i>	<i>FY 2012</i>	<i>FY 2011</i>	<i>FY 2012</i>	<i>FY 2011</i>	<i>FY 2012</i>
Oct	137	107	576	510	54,609	37,922
Nov	133	106	566	508	55,486	35,192
Dec	126	105	563	506	60,739	32,170
Jan	124	103	559	506	65,639	31,046
Feb	121		555		68,801	
Mar	119		551		68,997	
Apr	119		545		65,063	
May	120		532		59,465	
Jun	120		526		53,164	
Jul	119		522		48,507	
Aug	117		515		44,749	
Sep	114		511		40,719	

Single Family Defaults and Claims

Month	Seriously Delinquent		Loss Mitigation		Claims	
	<i>FY 2011</i>	<i>FY 2012</i>	<i>FY 2011</i>	<i>FY 2012</i>	<i>FY 2011</i>	<i>FY 2012</i>
Oct	532,938	661,554	16,222	10,718	10,470	11,598
Nov	588,947	689,346	18,181	10,596	7,752	8,685
Dec	598,140	711,082	23,629	9,073	8,123	8,785
Jan	612,443	733,844	17,332	9,492	6,045	9,260
Feb	619,712		15,031		8,619	
Mar	553,650		19,028		10,889	
Apr	575,950		18,523		9,885	
May	578,933		17,533		8,749	
Jun	584,822		19,105		10,469	
Jul	598,921		11,963		9,259	
Aug	611,822		13,833		10,754	
Sep	635,096		10,428		11,598	

Title I Insured Portfolio

Month	Prepayments		Claims		Endorsements		In-Force	
	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012
Oct	508	481*	53	51	431	565	40,230	39,821
Nov	503	434*	74	59*	728	591*	40,398	39,909
Dec	433	340*	76	66*	404	548*	40,325	40,080
Jan	366	324	74	75	481	474	40,348	40,084
Feb	391		58		343		40,215	
Mar	490		95		371		39,914	
Apr	588		81		521		39,978	
May	629*		52		635*		39,717	
Jun	577*		64		740		39,852	
Jul	603		69		573		39,779	
Aug	534*		62		762		39,952	
Sep	680		71		625		39,750	

**Numbers have been Revised Since Last Report*

Commitments

(Dollars in Millions)
SINGLE FAMILY

Month	MMI Total		Condominiums		Section 203(k)		Section 203(b)		HECM	
	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012
OCT	\$23,130.991	\$14,554.800	\$1,192.805	\$562.015	\$278.307	\$329.955	\$21,656.235	\$13,662.829	\$1,280.322	\$1,111.675
Nov	24,326.887	14,478.468	1,289.013	566.991	270.037	351.580	22,763.535	13,559.897	1,656.410	1,093.377
Dec	24,660.087	15,599.793	1,344.197	621.174	274.622	316.718	23,038.253	14,661.901	1,675.521	1,062.415
Jan	21,372.590	17,070.051	1,144.566	708.578	303.970	290.237	19,919.030	16,071.236	1,670.849	1,236.355
Feb	15,012.811		757.556		275.117		13,977.519		1,743.923	
Mar	16,432.602		830.596		275.850		15,317.726		1,858.632	
Apr	15,333.939		753.066		268.537		14,307.682		1,523.443	
May	15,646.539		743.534		301.379		14,594.029		1,249.685	
Jun	16,331.373		799.766		344.632		15,177.326		1,433.818	
Jul	14,781.213		689.658		314.266		13,768.325		1,324.285	
Aug	16,063.500		669.480		360.256		15,021.309		1,405.424	
Sep	14,718.719		572.704		359.958		13,756.178		1,385.653	

TITLE 1		
Month	FY 2011	FY 2012
OCT	\$8.828	\$9.373
Nov	14.147	10.217
Dec	8.703	8.333
Jan	9.564	7.455
Feb	6.815	
Mar	5.746	
Apr	9.640	
May	10.834	
Jun	14.654	
Jul	9.207	
Aug	12.761	
Sep	11.011	

Single Family Insured Mortgages

Month	Private Mortgage Insurer		FHA		VA		Total	
	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012
Oct	31,998	26,293	119,901	83,340	31,354	37,927	183,253	147,560
Nov	32,993	25,074	124,672	83,491	31,876	37,544	189,541	146,109
Dec	31,879	23,538	126,997	89,070	31,720	41,779	190,596	154,387
Jan	21,896		113,010		30,907		165,813	0
Feb	15,079		81,321		27,530		123,930	0
Mar	18,098		91,721		29,034		138,853	0
Apr	17,416		87,140		23,894		128,450	0
May	20,032		90,618		25,172		135,822	0
Jun	24,161		95,545		28,235		147,941	0
Jul	22,917		85,932		28,336		137,185	0
Aug	27,301		94,642		34,324		156,267	0
Sep	24,885		86,320		35,212		146,417	0