

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



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

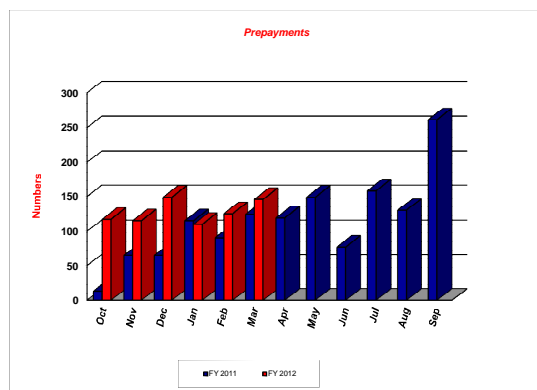
FHA Portfolio Analysis

February 29, 2012

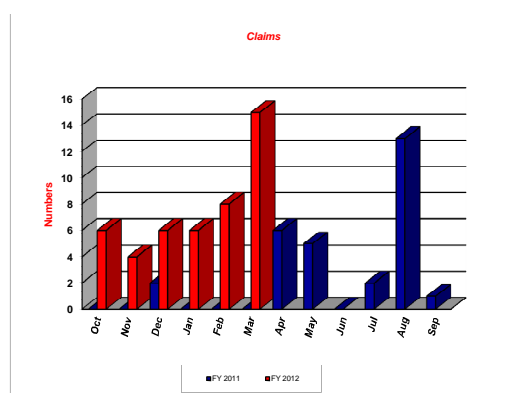
Federal Housing Administration Monthly Report
FHA Portfolios Summary
February 29, 2012

PORTFOLIO	NUMBER	DOLLARS (Billions)	CHANGE FROM PRIOR YEAR	Details On Page
<i>Multifamily Portfolio</i>				
Multifamily Insured	12,610	\$77.3	7.3%	2
Multifamily Notes	2,630	\$3.5	-4.1%	4
<i>Single Family Portfolio</i>				
Single-Family Insured (Forward)	7,496,237	\$1,048.4	7.7%	6
Single Family Hecms Insured (Reverse)	575,713	88,396	8.4%	8
Single-Family Notes	101	\$0.00	-18.5%	10
Single-Family Properties	30,005	\$4.2	-56.4%	10
Accelerated Claims Disposition Notes	506	(\$0.1)	-8.8%	10
<i>Title I Portfolio</i>				
Title I Property Improvement Insured	23,350	\$0.4	10.3%	16
Title I Manufactured Housing Insured	16,948	\$0.6	-10.5%	16
Title I Notes	7,054	\$0.1	-19.2%	16

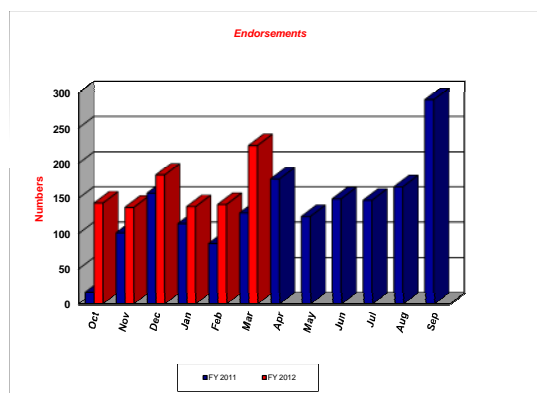
Multifamily Insured Data
Monthly Comparison of FY 2011 and FY 2012*



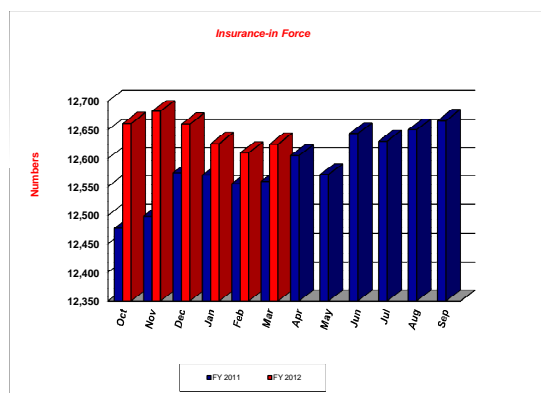
The number of prepayments reports for February 2012 was 125.



The number of claims reported for February 2012 was 8.



The number of endorsements reported for February 2012 was 141.



As of February 29, 2012 the number for mortgages in-force was 12,610.

* 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 Insured Portfolio

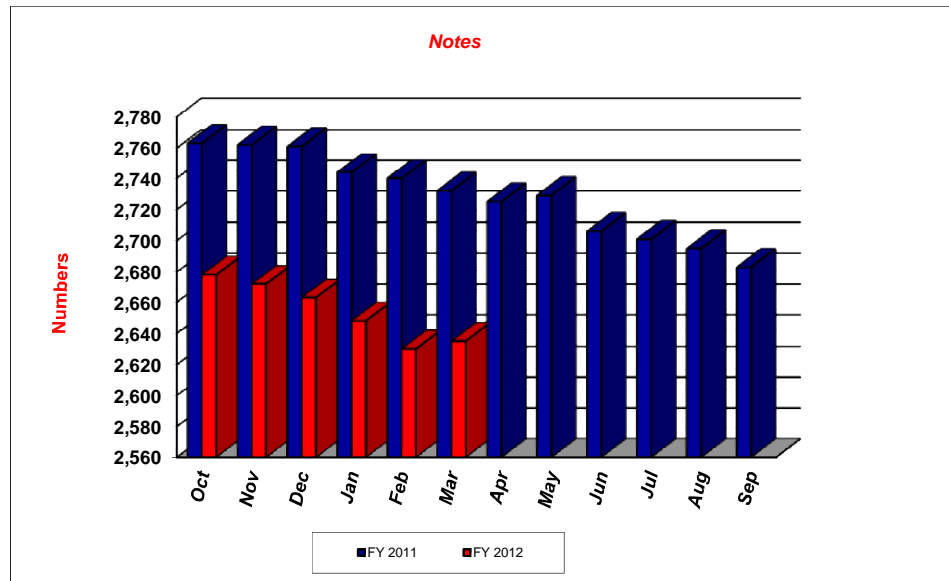
	Current Month Feb 2012			Current Fiscal Year Oct 2011 - Feb 2012			Prior Fiscal Year Oct 2010 - Feb 2011			Percent Change Dollars
	Number	Units	Dollars (\$M) ²	Number	Units	Dollars (\$M) ²	Number	Units	Dollars (\$M) ²	
Insurance in Force (Beginning)	12,626	1,232,943	\$77,165.6	12,688	1,228,947	\$76,158.1	12,428	1,171,600	\$68,722.3	10.8%
Current Year Activity										
Prepayments(-)	(125)	(15,194)	(628.9)	(616)	(67,716)	(2,935.0)	(522)	(66,238)	(2,828.3)	3.8%
Claim Terminations(-)	(8)	(761)	(54.4)	(30)	(3,234)	(199.9)	(38)	(4,627)	(147.4)	35.6%
Endorsements(-)	141	19,482	1,162.2	742	100,222	6,930.0	641	94,201	6,824.8	1.5%
Prior Year Activity¹										
Accounting Adjustments	24	1,283	305.7	174	23,032	2,614.4	(40)	10,023	512.2	410.4%
Insurance in Force (Ending)	12,610	1,235,187	\$77,338.8	12,610	1,235,187	\$77,338.8	12,549	1,184,913	\$72,059.2	7.3%
Endorsements by Mortgage Type										
New Construction/Sub Rehab	16	1,886	\$185.2	106	14,875	\$1,716.0	136	19,277	\$2,198.1	-21.9%
Improvements	1	312	7.1	2	367	22.0	1	148	8.9	147.2%
Additions	0	0.0	0.0	2	107	6.1	3	1,047	380.2	-98.4%
Purchase	0	0	0.0	10	906	73.0	40	4,201	309.7	-76.4%
Refinance	124	17,284	\$970.0	592	79,126	\$4,762.2	461	69,528	\$3,928.1	21.2%
Endorsements by Program Type										
Rental Housing										
Section 221(d)(3) & 236	3	636	\$21.6	7	841	\$24.5	11	1,820	\$62.3	-60.7%
Section 221(d)(4)	31	4,496	291.0	165	24,771	1,707.7	192	32,065	2,116.8	-19.3%
Other Rental	54	8,854	506.1	288	40,906	2,670.5	235	34,914	2,102.2	27.0%
Risk Share	6	507	25.7	30	3,148	217.0	50	5,414	395.1	-45.1%
Health Care Facilities										
Nursing Homes	34	4,003	245.7	132	17,969	1,076.7	109	14,639	904.4	19.1%
Board & Care	0	0	0.0	0	0	0.0	2	128	3.1	-100.0%
Assisted Living	13	986	72.1	86	7,625	609.3	31	3,351	283.2	115.1%
Hospitals	0	0	\$0.0	4	481	\$273.5	11	1,870	\$957.7	-71.4%

¹ Activity from prior periods that was not recorded in the system of records until this reporting month.

² 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 February 2012, the number of Multifamily Notes was 2,630.

* 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 Jan 20, 2012 - Feb 20, 2012			Current Fiscal Year to-date Oct 1, 2011 - Feb 20, 2012			Prior Fiscal Year to-date Oct 1, 2010 - Feb 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)	2,648	31,425	\$3,540.3	2,683	33,338	\$3,548.7	2,763	40,774	\$3,552.0	-0.1%
Pay Offs(-)	(11)	(400)	(\$14.9)	(62)	(3,010)	(\$85.1)	(39)	(1,671)	(\$38.7)	119.9%
Conversions(-) ³	0	0	\$0.0	0	0	\$0.0	(3)	(614)	(\$20.9)	0.0%
Sales(-)	(14)	(1,599)	(\$86.6)	(16)	(1,848)	(\$97.2)	(6)	(494)	(\$16.5)	490.4%
Assignments/Seconds(+) ⁴	7	755	\$55.4	30	1,899	\$143.4	36	1,628	\$146.6	-2.2%
Accounting Adjustments	0	0	(\$0.2)	(5)	(198)	(\$15.9)	(11)	(161)	\$19.5	-181.2%
Notes (Ending)	2,630	30,181	\$3,494.0	2,630	30,181	\$3,494.0	2,740	39,462	\$3,642.1	-4.1%
Assignments/Seconds by type										
Portfolio Re-engineering	4	0	\$3.8	15	0	\$13.0	18	0	\$37.4	198.6%
Other Assignments	3	755	\$51.6	15	1,899	\$130.4	18	1,628	\$109.2	-41.1%
Properties	Current Month Feb 2012			Current Fiscal Year Oct 2011 - Feb 2012			Prior Fiscal Year Oct 2010 - Feb 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	3	614	21.1	0.0%
Sales(-)	0	0	0.0	0	0	0.0	(3)	(614)	(21.1)	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.

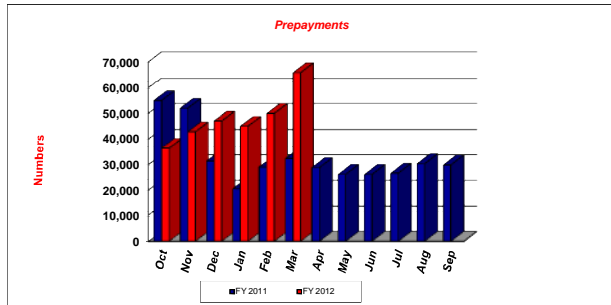
³ Conversions-include acquired-at-foreclosure and voluntary deed transfers (in-lieu of foreclosure).

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

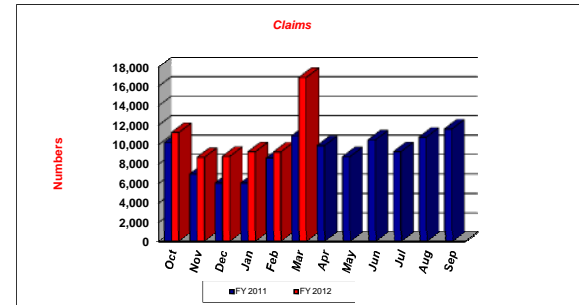
Portfolio re-engineering and partial payment notes are not assigned. They are negotiated deals where only a portion of the outstanding principal balance is paid.

The data comes from the P085/CSMS system.

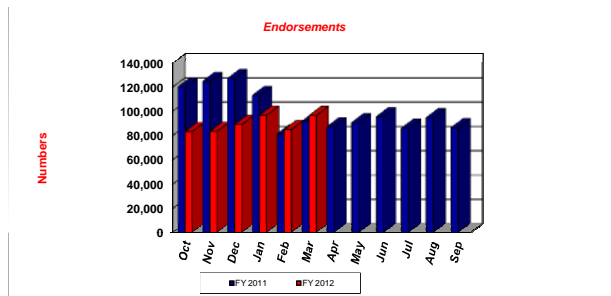
**Single-Family Insured Data
(Excluding HECMS)
Monthly Comparison of FY 2011 and FY 2012***



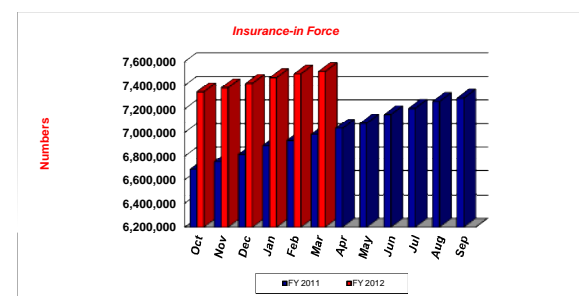
The number of prepayments reported for February 2012 was 49,902.



The number of claims reported for February 2012 was 9,237.



The number of endorsements reported for February 2012 was 85,066.



As of February 29, 2012 the number of mortgages in-force was 7,496,237.

* 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 Feb 2012		Current Fiscal Year to-date Oct 2011 - Feb 2012		Prior Fiscal Year to-date Oct 2010 - Feb 2012		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Insurance in-Force (Beginning)	7,464,533	\$1,043,868.8	7,288,440	\$1,015,177.4	6,629,376	\$898,543.3	9.9%
Prepayments(-)	(49,902)	(8,410.6)	(205,043)	(33,674.4)	(222,754)	(\$37,909.9)	-8.0%
Claim Terminations(-)*	(9,237)	(1,263.4)	(47,203)	(6,642.1)	(46,585)	(\$6,040.5)	1.3%
Endorsements(+)	85,066	15,130.8	437,762	76,477.5	565,898	100,392.0	-22.6%
Adjustments	5,777	(883)	(9,423)	(7,470)	5,544	(10,468)	
Insurance in-Force (Ending)	7,496,237	\$1,048,442.5	7,464,533	\$1,043,868.8	6,933,260	\$957,082.8	7.7%
Endorsements by Program							
MMIF	81,788	\$14,484.9	421,763	\$73,386.8	538,076	\$100,392.0	-21.6%
203(b)	79,999	14,199.6	412,033	71,819.6	530,084	98,999.0	-22.3%
203(k) Improvement	1,789	285.3	9,730	1,567.2	7,884	1,374.7	23.4%
H4H	-	0.0	-	0.0	108	18.3	-100.0%
Condominiums**	3,278	646	15,999	3,091	27,822		-42.5%
203(b)	3,269	644.4	15,945	3,083.7	27,746	5,588.8	-42.5%
234C	9	1.5	52	6.8	72	10.8	-27.8%
203(k) Improvement	-	0.0	2	0.2	3	0.4	0.0%
H4H	-	0.0	-	0.0	1	0.0	0.0%
Endorsements by Type							
Adjustable Rate Mortgages	1,753	\$442.9	11,413	\$2,860.3	21,271	\$5,419.7	-46.3%
Fixed Rate Mortgages	83,313	\$14,687.9	426,349	\$73,617.2	544,627	\$100,572.4	-21.7%
Endorsements by Purpose							
Refinancings	34,711	\$6,801.0	149,586	\$28,847.8	258,352	\$52,385.5	-42.1%
H4H	-	\$0.0	-	\$0.0	109	\$18.3	-100.0%
Purchases	50,355	\$8,329.8	288,176	\$47,629.7	307,546	\$53,606.6	-6.3%

Note: Dollars represent unpaid balance.

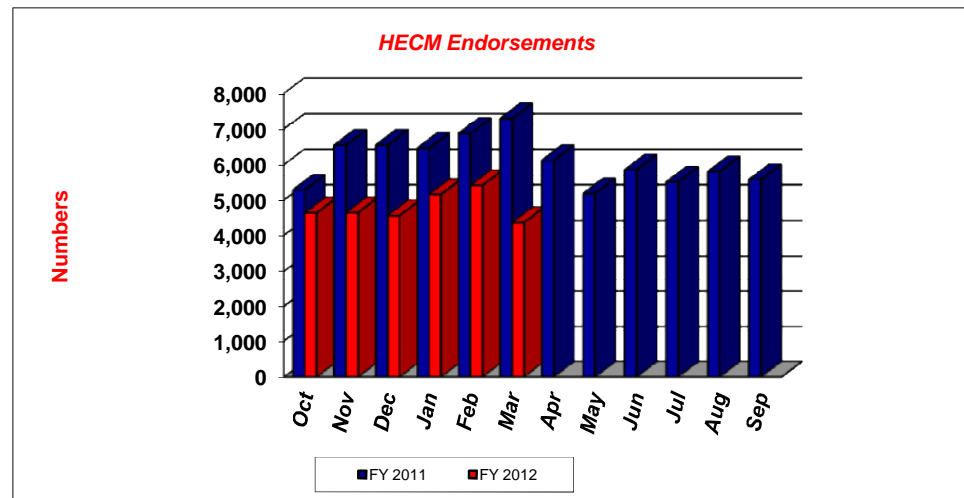
Source of Data: SFDW: IDB_1

*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 February 2012 was 5,417.

* 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 Feb 2012		Current Fiscal Year to-date Oct 2011 - Feb 2012		Prior Fiscal Year to-date Oct 2010 - Feb 2011		Percent Change (Number)
	Number	Dollars (\$M)*	Number	Dollars (\$M)*	Number	Dollars (\$M)*	
Insurance in-Force (Beginning of Month)	571,986	\$87,524.7	549,466	\$81,987.2	505,978	\$72,366.4	8.6%
Insurance in-Force (End of Month)	575,713	\$88,396.2	575,713	\$88,396.2	530,930	\$78,305.6	8.4%
Total Endorsements	5,417	1,332	24,446	5,836	31,731	8,027	-23.0%
Endorsements by Pricing Options							
Standard	5,036	1,194.3	22,778	5,241.1	31,168	7,823.5	-26.9%
Saver**	381	137.3	1,668	594.5	563	203	196.3%
Endorsements by Loan Type							
Adjustable Rate Mortgages	1,697	460.2	7,777	2,134.2	11,403	3,303.5	-31.8%
Fixed Rate Mortgages	3,720	871.4	16,669	3,701.3	20,328	4,723.6	-18.0%
Endorsements by Purpose							
Refinancings	129	52.3	564	243.0	358	\$149.6	57.5%
Purchase	5,288	1,279.3	23,882	5,592.6	6,524	1,594.3	266.1%

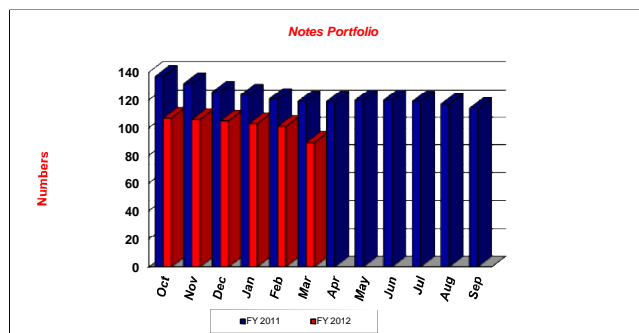
Source: US Department of Housing and Urban Development/FHA

Insurance in-Force dollar amount is the Total Loan Balance

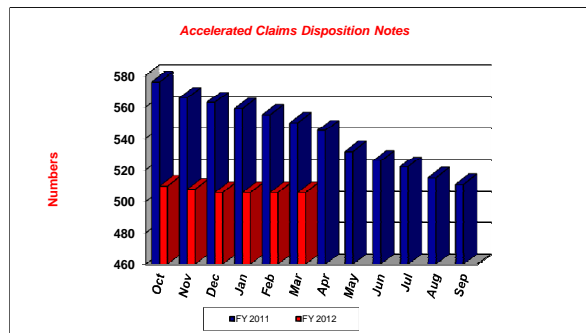
*The dollar amount is the Maximum Claim Amount and not the actual amount of cash drawn at loan originations.

**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).

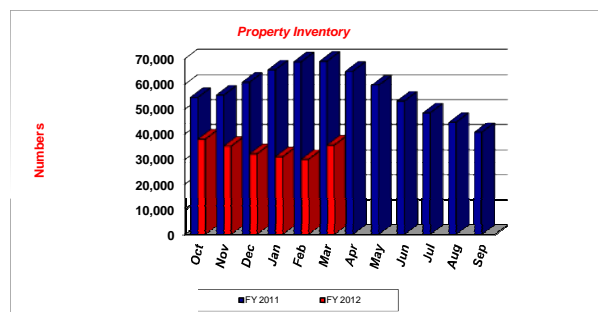
Single-Family Notes and Property Monthly Comparison of FY 2011 and FY 2012*



As of February 29, 2012 the number of Single Family Notes was 101.



As of February 29, 2012 the number of Accelerated Claims Disposition Notes was 506.



The number of Properties held at the end of February 29, 2012 was 30,005.

* 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 Feb 2012		Current Fiscal Year to-date Oct 2011 - Feb 2012		Prior Fiscal Year to-date Oct 2010 - Feb 2011		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Secretary - Held Portfolio							
Notes (Beginning)	103	\$2.6	114	\$3.0	146	\$4.7	-21.9%
Pay-Offs(-)	-	-	(3)	(0.07)	(7)	(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)	0.4	(10)	(0.3)	3	(0.0)	
Notes (Ending)	101	\$3.0	101	\$2.8	124	\$3.7	-18.5%
 Joint Venture Portfolio**							
Alternate Claims Disposition Notes (Beginning)	506	(\$65.9)	511	(\$66.3)	585	(\$69.2)	-12.6%
Liquidations REO	-	-	(4)	(0.5)	(14)	(1.0)	-71.4%
Liquidations Notes	-	-	(1)	(0.1)	(5)	(0.5)	-80.0%
Additions	-	-	-	-	-	-	0.0%
Repurchases and Write-Offs	-	-	-	-	-	-	0.0%
Adjustments	-	-	-	1	(11)	(1)	
Accelerated Claims Disposition Notes (Ending)	506	(\$65.9)	506	(\$65.9)	555	(\$71.6)	-8.8%
 Properties (Beginning)	31,046	\$4,389.6	40,719	\$6,101.7	51,487	\$6,886.5	-20.9%
Sales(-)	(7,637)	(1,060.4)	(43,168)	(6,052.4)	(22,708)	(2,592.7)	90.1%
Conversions(+)	-	-	-	-	2	-	0.0%
Conveyances(+)	7,132	990.3	32,653	4,578.1	39,480	4,501.6	-17.3%
Adjustments	(536)	(153.1)	(199)	(461.1)	540	860.0	
Properties (Ending)	30,005	\$4,166.3	30,005	\$4,166.3	68,801	\$9,460.0	-56.4%

** Loan first sold to the Joint Ventures

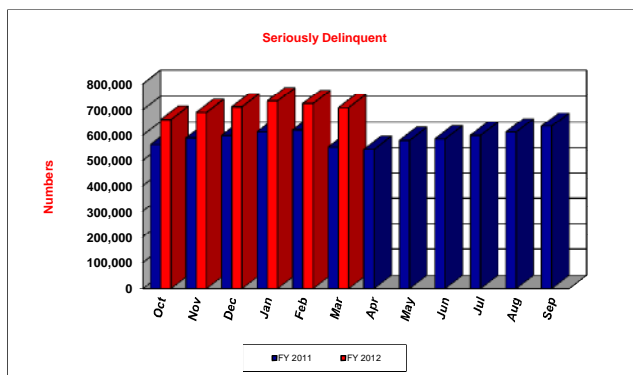
Note: Dollars represent unpaid balance for notes and acquisition cost for properties.

Source: Notes (Beginning):

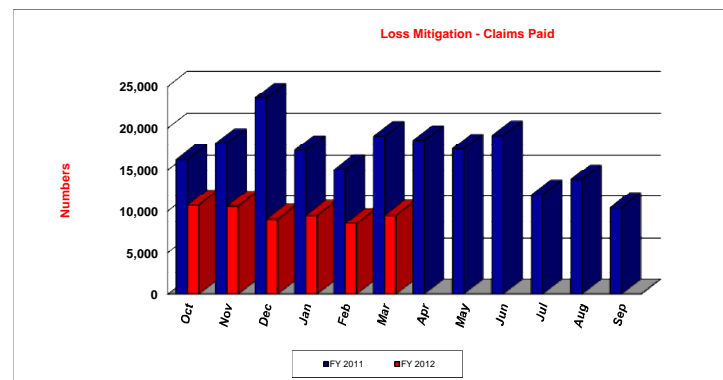
Joint Venture Portfolio: Wells Fargo

Properties(Beginning): Single Family Acquired Asset Management System

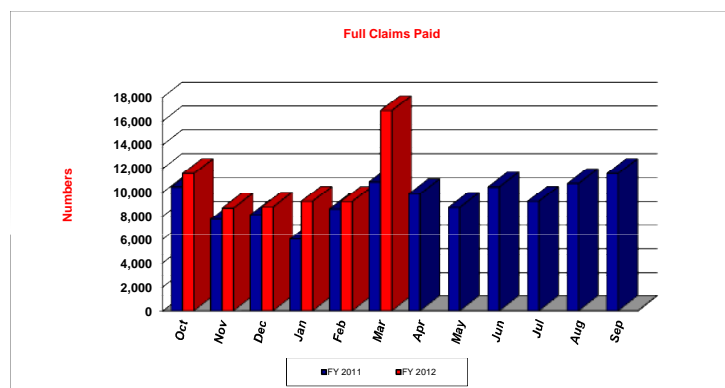
Single-Family Defaults and Claims Monthly Comparison of FY 2011 and FY 2012*



As of February 29, 2012 the number of defaults reported was 723,904.



The number of loss mitigation claims paid during February 2012 was 8,524.



The number of claims paid during February 2012 was 9,237.

* 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 Feb 2012 Number	Current Fiscal Year to-date Oct 2012 - Feb 2012 Number	Prior Fiscal Year to-date Oct 2011 - Feb 2011 Number	Percent Change (Number)
Status of Insurance-in-Force				
Total Insurance-in-Force (As of the end of the current month)	7,496,237	7,496,237	6,933,260	8.1%
In Default (Seriously Delinquent Loans)*	723,904	723,904	619,712	16.8%
Default Rate	9.66%	9.66%	8.94%	8.0%
Loss Mitigation Activity **				
Forbearance Agreements	2,199	11,291	12,915	-12.6%
Loan Modifications	4,970	31,144	67,984	-54.2%
Partial Claims	1,355	5,968	9,496	-37.2%
Total	8,524	48,403	90,395	-46.5%
Insurance Claims				
Conveyance Foreclosure	6,733	31,625	38,890	-18.7%
Pre-Foreclosure Sale	2,153	14,596	7,053	106.9%
Deed-in-Lieu of Foreclosure	146	594	342	73.7%
Other***	205	388	300	29.3%
Total	9,237	47,203	46,585	1.3%
Annualized claim rate****	1.47%	1.55%	1.65%	

*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)

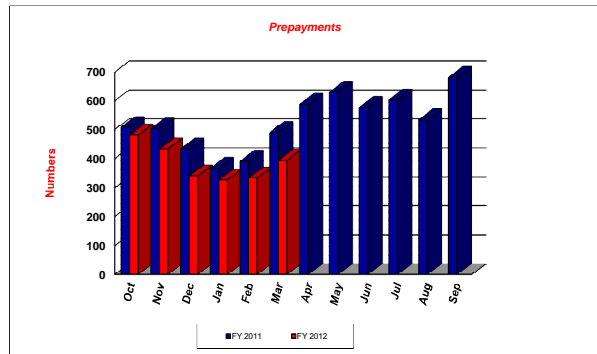
MSA's With The Highest Single Family Default Rates
 (Data as of February 2012)

Rank	MSA Name	Default Rates						Total IF			Defaults		
		Current Year			Prior Year			Current Year	Prior Year	Percent Change	Current Year	Prior Year	Percent Change
		Total	Feb 2012	ARM	Total	Feb 2011	ARM						
1	OCALA, FL	21.84	21.72	27.78	19.94	19.75	29.13	5,459	5,242	4%	1,192	1,045	14%
2	ATLANTIC-CAPE MAY, NJ	21.53	21.68	18.16	17.36	17.45	15.09	8,253	8,276	-0.3%	1,777	1,437	24%
3	PUNTA GORDA, FL	20.88	20.97	16.67	20.58	20.70	15.79	2,529	2,400	5%	528	494	7%
4	VINELAND-MILLVILLE-BRIGETON, NJ	20.12	20.12	20.00	15.64	15.55	19.63	4,990	4,859	3%	1,004	760	32%
5	NEWARK, NJ	19.72	19.85	17.35	16.79	16.83	15.86	35,840	33,551	7%	7,069	5,633	25%
6	JERSEY CITY, NJ	18.36	18.37	18.33	15.65	15.69	14.65	5,843	5,912	-1%	1,073	925	16%
7	LAKELAND-WINTER HAVEN, FL	18.05	18.06	17.48	15.79	15.85	12.35	14,452	13,905	4%	2,609	2,195	19%
8	TRENTON, NJ	17.93	18.07	14.42	14.12	14.13	14.08	8,325	7,923	5%	1,493	1,119	33%
9	DAYTONA BEACH, FL	17.53	17.60	14.17	15.95	16.02	12.66	11,925	11,012	8%	2,090	1,756	19%
10	CHICAGO, IL	17.35	17.19	19.57	14.69	14.48	17.62	159,861	155,569	3%	27,731	22,860	21%
11	ROCKFORD, IL	17.11	17.03	19.90	14.82	14.73	18.01	13,383	13,024	3%	2,290	1,930	19%
12	JACKSONVILLE, FL	16.90	16.92	15.87	15.11	15.13	14.31	34,631	33,317	4%	5,852	5,035	16%
13	FLINT, MI	16.88	16.80	20.61	17.13	16.93	25.53	11,883	11,762	1%	2,006	2,015	-0.4%
14	SARASOTA-BRADENTOWN, FL	16.80	16.73	18.91	16.22	16.21	16.48	11,428	10,185	12%	1,920	1,652	16%
15	MELBOURNE-TITUSVILLE-PALM BAY, FL	16.57	16.52	19.44	15.44	15.44	15.35	12,635	11,977	5%	2,094	1,849	13%
16	PANAMA CITY, FL	16.11	16.12	15.22	13.82	13.76	17.39	2,961	2,823	5%	477	390	22%
17	TAMPA-ST.PETERSBURG-CLEARWATER, FL	16.01	16.00	16.47	14.82	14.82	15.04	63,214	58,650	8%	10,148	8,693	16%
18	BERGEN-PASSAIC, NJ	15.93	16.10	12.96	13.67	13.79	11.09	17,022	15,246	11.6%	2,711	2,084	30%
19	MONMOUTH-OCEAN, NJ	15.64	15.77	13.13	12.74	12.86	9.74	23,508	21,778	8%	3,677	2,774	33%
20	ATLANTA, GA	15.44	15.28	18.53	14.68	14.44	19.16	204,559	203,670	0.4%	31,577	29,889	6%
21	NEWBURGH, NY-PA	15.35	15.42	10.87	13.27	13.23	15.66	5,844	5,691	3%	897	755	19%
22	WATERBURY, CT	15.31	15.47	8.70	12.26	12.29	10.81	6,650	6,526	2%	1,018	800	27%
23	NEW YORK, NY	15.08	15.14	14.09	13.97	13.96	14.19	42,231	37,546	12%	6,370	5,244	21%
24	KENOSHA, WI	14.77	14.45	25.19	13.34	13.00	24.06	4,409	4,319	2%	651	576	13%
25	KANKAKEE, IL	14.61	14.70	11.29	13.83	13.85	12.77	2,437	2,350	4%	356	325	10%
26	MIAMI, FL	14.49	14.47	15.84	16.92	16.95	14.50	31,644	31,932	-1%	4,585	5,403	-15%
27	DETROIT, MI	14.42	14.10	22.81	15.58	15.21	24.39	101,291	97,653	4%	14,606	15,216	-4%
28	ORLANDO, FL	14.09	14.09	14.22	14.18	14.23	12.33	51,858	47,684	9%	7,307	6,762	8%
29	NASSAU-SUFFOLK, NY	14.06	14.17	10.65	13.29	13.35	10.77	35,918	31,277	15%	5,051	4,155	22%
30	FORT PIERCE-PORT ST.LUCIE, FL	13.96	13.95	15.39	13.23	13.22	14.58	9,310	8,342	12%	1,300	1,104	18%
31	RACINE, WI	13.94	13.79	18.66	12.85	12.74	16.67	4,485	4,383	2%	625	563	11%
32	DOVER, DE	13.83	13.88	12.35	11.84	11.79	13.33	4,730	4,417	7%	654	523	25%
33	FORT MYERS-CAPE CORAL, FL	13.57	13.42	18.89	14.14	13.95	20.13	11,426	10,810	6%	1,550	1,528	1%
34	PENSACOLA, FL	13.37	13.37	13.57	11.88	11.82	15.79	10,345	10,147	2%	1,383	1,205	15%
35	BILOXI-GULFPORT-PASCAGOULA, MS	13.26	13.22	16.88	10.86	10.81	15.85	7,498	7,577	-1%	994	823	21%
36	MIDDLESEX-SOMERSET-HUNTERDON, NJ	13.25	13.47	9.84	11.04	11.10	9.92	20,231	18,823	7%	2,681	2,078	29%
37	MANSFIELD, OH	13.02	13.00	13.83	11.74	11.68	13.40	3,087	2,991	3%	402	351	15%
38	TACOMA, WA	13.02	12.74	17.57	10.40	10.17	14.32	20,643	19,698	5%	2,687	2,049	31%
39	ROCKY MOUNT, NC	12.97	12.89	15.58	12.46	12.30	17.19	2,552	1,974	29%	331	246	35%
40	BENTON HARBOR, MI	12.86	12.90	10.35	11.95	11.98	10.35	3,275	3,172	3%	421	379	11%
41	CLEVELAND-LORAIN-ELYRIA, OH	12.85	12.76	16.35	12.24	12.06	19.21	60,419	57,318	5%	7,761	7,014	11%
42	JACKSON, MI	12.79	12.61	23.73	12.20	11.97	25.00	3,572	3,499	2%	457	427	7%
43	BRIDGEPORT, CT	12.69	12.81	8.89	11.23	11.23	11.31	8,558	7,924	8%	1,086	890	22%
44	DUTCHESS COUNTY, NY	12.68	12.70	11.91	11.05	11.04	11.43	3,422	3,058	12%	434	338	28%
45	HAMILTON-MIDDLETOWN, OH	12.59	12.50	15.23	11.02	10.83	16.46	11,824	11,359	4%	1,489	1,252	19%
46	YOUNGSTOWN-WARREN, OH	12.50	12.52	11.03	12.05	11.98	17.27	11,557	10,851	7%	1,445	1,307	11%
47	FORT LAUDERDALE, FL	12.44	12.44	12.25	13.83	13.85	13.16	31,098	28,461	9%	3,867	3,937	-2%
48	MOBILE, AL	12.38	12.36	14.29	10.58	10.57	11.04	15,722	16,281	-3%	1,946	1,722	13%
49	MILWAUKEE-WAUKESHA, WI	12.29	12.34	10.16	10.26	10.27	9.64	22,202	22,100	0.5%	2,728	2,267	20%
50	DAYTON-SPRINGFIELD, OH	12.20	12.14	14.21	11.29	11.17	15.16	31,625	30,963	2%	3,859	3,496	10%

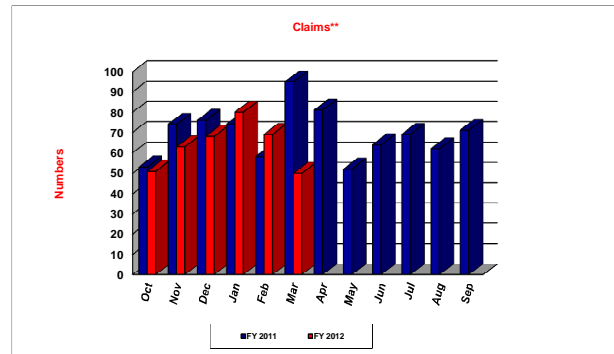
Source SFDW

Data as of February 2012

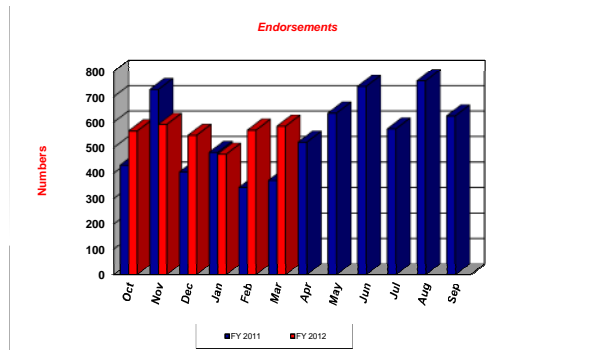
Title I Insured Portfolio
Monthly Comparison of FY 2011 and FY 2012*



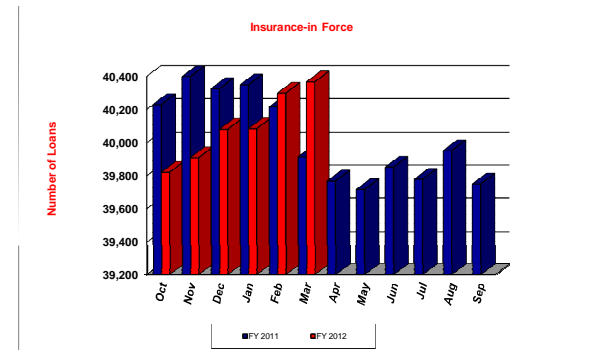
Title I Prepayments dropped slightly to 311 in February 2012.



There were 36 Title I Claims reported as being received in February 2012, but the actual number may end up higher than it now appears, due to persistent lags in lender claim reporting (the 75 reported last month were subsequently raised to 76).



Title I Endorsements rose to 567 in February of 2012.



Overall Title I Insurance-In-Force (IIF) rose to 40,298 in February 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 Feb 2012		Current Fiscal Year to-date Oct - Feb 2012		Prior Fiscal Year to-date Oct - Feb 2011		Percent Change (Number)
	Number	Dollars ¹ (\$M)	Number ³	Dollars (\$M)	Number ³	Dollars (\$M)	
<i>Insurance-in-Force (Beginning)</i>							
Property Improvement	23,043	\$357.8	22,139	\$346.3	20,680	\$328.7	7.1%
Manufactured Housing	17,041	631.4	17,611	645.9	19,577	688.5	-10.0%
Prepayments(-)							
Property Improvement	(205)	(2.9)	(1,188)	(16.6)	(1,316)	(18.4)	-9.7%
Manufactured Housing	(106)	(3.0)	(705)	(20.4)	(885)	(25.1)	-20.3%
Claim Terminations(-)							
Property Improvement	(20)	(0.4)	(142)	(2.4)	(185)	(2.9)	-23.2%
Manufactured Housing	(16)	(0.6)	(148)	(5.5)	(150)	(5.9)	-1.3%
Endorsements(+)							
Property Improvement	534	7.3	2,544	34.6	1,983	29.0	28.3%
Manufactured Housing	33	1.5	201	9.6	404	19.0	-50.2%
Adjustments							
Property Improvement	(2)	(0.0)	(3)	(0.1)	(2)	(0.0)	
Manufactured Housing	(4)	(0.1)	(11)	(0.4)	(2)	(0.1)	
<i>Insurance-in-Force (Ending)</i>							
Property Improvements	23,350	361.8	23,350	361.8	21,160	336.4	10.3%
Manufactured Housing	16,948	\$629.1	16,948	\$629.1	18,944	\$676.5	-10.5%
<i>Notes (Beginning)</i>	7,172	\$104.0	7,593	\$112.3	9,020	\$135.5	-15.8%
New Cases Assigned(+)	62	1.0	323	4.7	352	5.1	-8.2%
Interest Accrual, Fees, Penalties, and Costs	N/A	0.9	N/A	3.1	N/A	3.6	0.0%
Net Collections(-)	N/A	(2.0)	N/A	(4.5)	N/A	(4.6)	0.0%
Cases Closed(-)	(174)	(3.1)	(885)	(15.0)	(676)	(8.8)	30.9%
Adjustments	(6)	-	23	0.2	29	-	
<i>Notes (Ending)²</i>	7,054	\$100.8	7,054	\$100.8	8,725	\$130.8	-19.2%

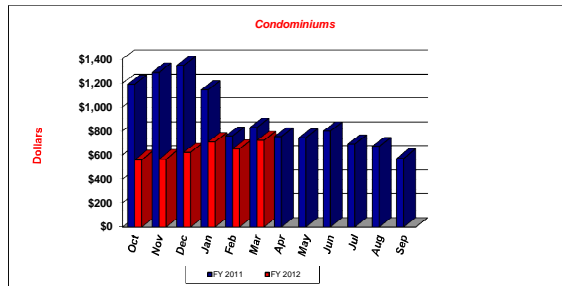
Notes: ^{1/} Dollars represent original loan proceeds for insurance-in-force and unpaid balances for notes.

^{2/} The February Title I portfolio includes cases classified as Currently Not Collectible (4,634 cases totaling \$64.5 million).

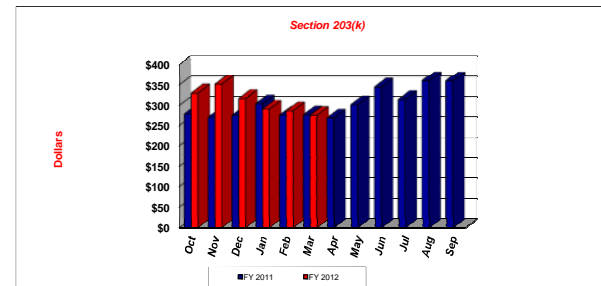
^{3/} Due to rounding or adjustments posting in the current month to transactions that occurred in previous months, a cumulative FYTD figure will not always equal the sum of its previous monthly entries.

Sources: SFDW- title I_case _detail; Albany Financial Operations Center

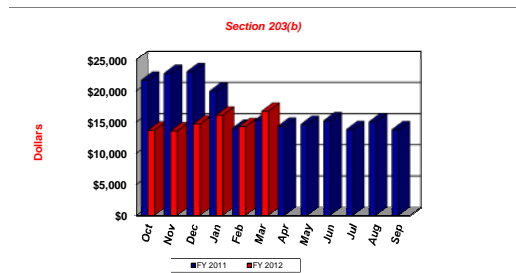
Commitments (Dollars are in Millions)
Monthly Comparison of FY 2011 and FY 2012*



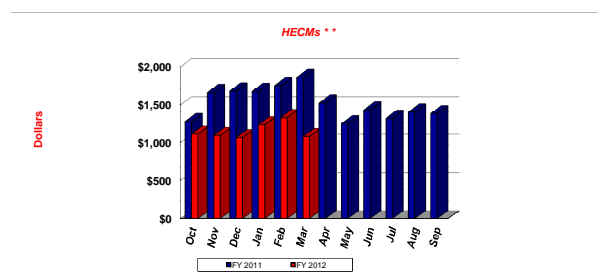
The total commitment amount for condominiums for February 2012 was \$649.2 million.



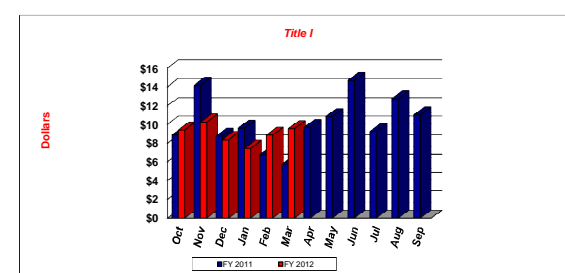
The total commitment amount for Section 203(k) for February 2012 was \$286.1 million.



The total commitment amount for Section 203(b) for February 2012 was \$14.2 billion.



The total commitment amount for HECMs for February 2012 was \$1.3 billion.



The total commitment amount for Title I for February 2012 was \$8.7 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

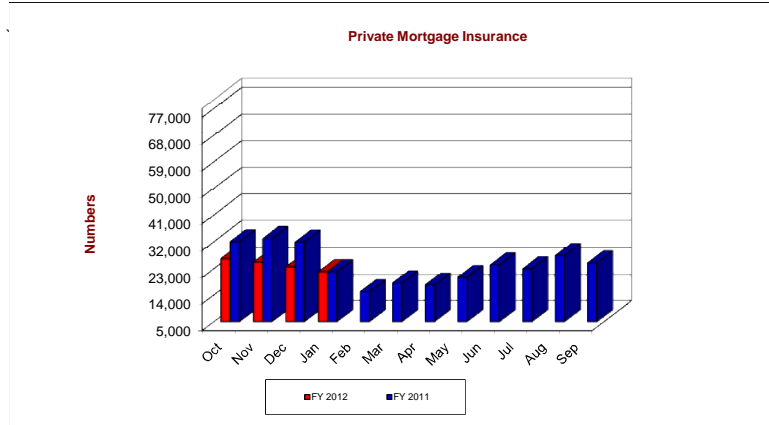
Fiscal Year 2012	MMIF Total	MMIF Components			HECM*	Title I	
		Condominiums	Section 203(k)	Section 203(b)		Property Improvement	Mobile Homes
Oct	\$14,555.102	\$562.015	\$329.955	\$13,663.131	\$1,111.656	\$7.000	\$2.373
Nov	\$14,478.467	566.848	351.580	13,560.039	1,093.372	7.636	2.581
Dec	\$15,599.793	621.172	316.718	14,661.903	1,062.507	6.714	1.619
Jan	\$17,070.827	708.709	290.309	16,071.809	1,236.397	5.913	1.542
Feb	\$15,195.851	649.251	286.135	14,260.465	1,331.646	7.288	1.498
Mar							
Apr							
May							
Jun							
Jul							
Aug							
Sep							
FYTD 2012 Total	\$76,900.039	\$3,107.996	\$1,574.697	\$72,217.346	\$5,835.578	\$34.551	\$9.613
FY 2011 Total	217,811	10,786.940	3,626.930	203,297.147	18,207.964	78.852	43.058
FY 2012 Annualized	\$184,560	\$7,459.189	\$3,779.272	\$173,321.631	\$14,005.388	\$82.922	\$23.071

*Maximum Claim Amount which does not reflect loan balances.

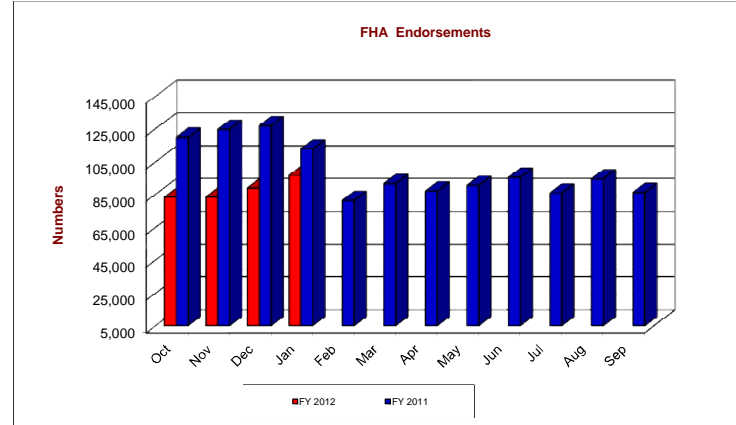
Source: MMIF Components: SFDW: IDB_1
Title I: Title I_Case_Detail

Single Family Insured Mortgages

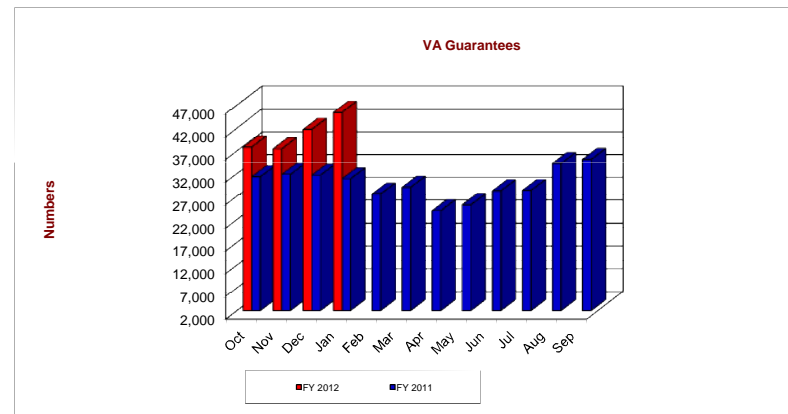
Monthly Comparison of FY2011 and FY2012



The number of private mortgage insurance for the month of January was 21,904.



The number of FHA endorsements for the month of January was 96,791.



The number of VA guarantees for the month of January was 45,445.

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 Jan 2012			Current FYTD Oct 2011 - Jan 2012			Prior FYTD Oct 2010 - Jan 2011			Percent Change (Number)
Number		Application Share	Number		Application Share	Number		Application Share	
INSURED MORTGAGE APPLICATIONS									
Private Mortgage Insurers	24,097	14%	107,611	14%	141,165	16%			-24%
FHA *	97,266	58%	506,281	65%	633,107	70%			-20%
VA**	45,445	27%	162,690	21%	125,857	14%			29%
TOTAL	166,808	100%	776,582	100%	900,129	100%			-14%
Number	Dollars (\$M)	Insured Share (\$)	Number	Dollars (\$M)	Insured Share (\$)	Number	Dollars (\$M)	Insured Share (\$)	Percent Change (Dollars)
INSURED MORTGAGE ENDORSEMENTS									
Private Mortgage Insurers	21,904	\$4,968.0	96,809	\$21,503.0	18%	118,766	\$29,533.0	14%	-27%
FHA	96,791	\$17,070.1	352,693	\$61,703.1	52%	837,270	\$155,192.8	76%	-60%
VA	45,445	\$9,972.6	162,690	\$35,628.6	30%	94,950	\$20,258.3	10%	76%
TOTAL	164,140	\$32,010.7	612,192	\$118,834.7	100%	1,050,986	\$204,984.1	100%	-42%

* Data for applications are for December 25, 2011 - January 21, 2012 current month; September 18, 2011 - January 21, 2012 for current FYTD, and September 19, 2010 - January 22, 2011 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

	Prepayments		Claims		Endorsements		In-Force	
Month	<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	117	0	6	17	143	12,477	12,661
Nov	65	115	0	4	101	137	12,499	12,682
Dec	65	149	2	6	157	183	12,574	12,660
Jan	115	110	0	6	114	138	12,570	12,626
Feb	90	125	0	8	86	141	12,555	12,610
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

	Notes	
Month	<i>FY 2011</i>	<i>FY 2012</i>
Oct	2,763	2,678
Nov	2,762	2,672
Dec	2,761	2,663
Jan	2,744	2,648
Feb	2,740	2,630
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)

	Prepayments		Claims		Endorsements		In-Force	
Month	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	49,902	8,619	9,237	81,317	85,066	6,933,260	7,496,237
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)

	HECMS	
Month	<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	5,417
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

	Notes		Accelerated Claims Disposition Notes		Properties	
Months	<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	101	555		68,801	30,005
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

	Seriously Delinquent		Loss Mitigation		Claims	
Month	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012
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	723,904	15,031	8,524	8,619	9,237
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

	Prepayments		Claims		Endorsements		In-Force	
Month	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	61*	728	591	40,398	39,909
Dec	433	341*	76	66	404	548	40,325	40,080
Jan	366	326*	74	76*	481	474	40,348	40,084
Feb	391	311	58	36	343	567	40,215	40,298
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

	MMI Total		Condominiums		Section 203(k)		Section 203(b)		HECM	
Month	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012
OCT	\$23,130.991	\$14,555.102	\$1,192.805	\$562.015	\$278.307	\$329.955	\$21,656.235	\$13,663.131	\$1,280.322	\$1,111.656
Nov	24,326.887	14,478.467	1,289.013	566.848	270.037	351.580	22,763.535	13,560.039	1,656.410	1,093.372
Dec	24,660.087	15,599.793	1,344.197	621.172	274.622	316.718	23,038.253	14,661.903	1,675.521	1,062.507
Jan	21,372.590	17,070.827	1,144.566	708.709	303.970	290.309	19,919.030	16,071.809	1,670.849	1,236.397
Feb	15,012.811	15,195.851	757.556	649.251	275.117	286.135	13,977.519	14,260.465	1,743.923	1,331.646
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	8.786
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	37,926	183,253	147,559
Nov	32,993	25,074	124,672	83,495	31,876	37,544	189,541	146,113
Dec	31,879	23,538	126,995	89,067	31,720	41,775	190,594	154,380
Jan	21,896	21,904	113,009	96,791	30,907	45,445	165,812	164,140
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