

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



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

# ***FHA Portfolio Analysis***

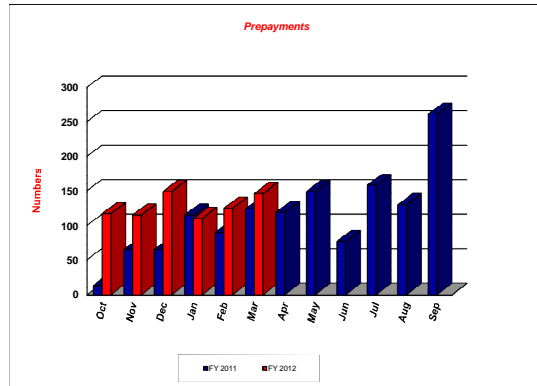
***March 31, 2012***

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

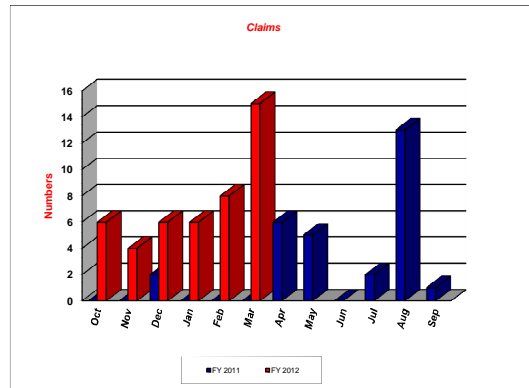
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PORTFOLIO	NUMBER	DOLLARS (Billions)	CHANGE FROM PRIOR YEAR	Details On Page
<b><i>Multifamily Portfolio</i></b>				
Multifamily Insured	12,625	\$78.2	8.4%	2
Multifamily Notes	2,635	\$3.6	-2.6%	4
<b><i>Single Family Portfolio</i></b>				
Single-Family Insured (Forward)	7,516,057	\$1,051.3	7.8%	6
Single Family Hecms Insured (Reverse)	577,990	89,082	7.8%	8
Single-Family Notes	89	\$0.00	-25.2%	10
Single-Family Properties	35,613	\$5.0	-48.4%	10
Accelerated Claims Disposition Notes	506	(\$0.1)	-8.8%	10
<b><i>Title I Portfolio</i></b>				
Title I Property Improvement Insured	23,584	\$0.4	11.3%	16
Title I Manufactured Housing Insured	16,782	\$0.6	-10.2%	16
Title I Notes	6,868	\$0.1	-20.1%	16

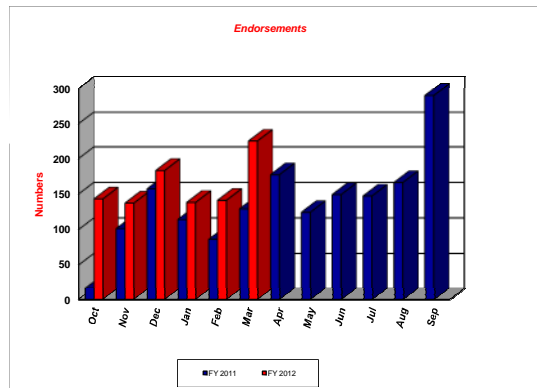
**Multifamily Insured Data**  
**Monthly Comparison of FY 2011 and FY 2012\***



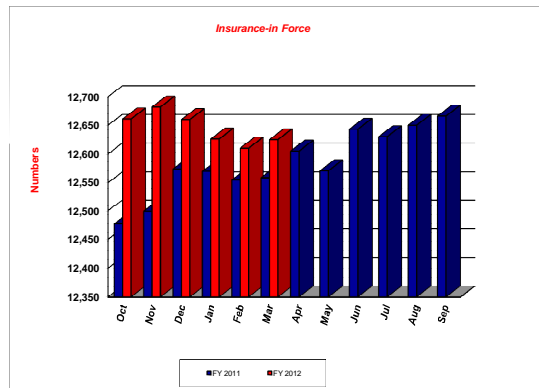
The number of prepayments reports for March 2012 was 146.



The number of claims reported for March 2012 was 15.



The number of endorsements reported for March 2012 was 225.



As of March 31, 2012 the number for mortgages in-force was 12,625.

\* 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**

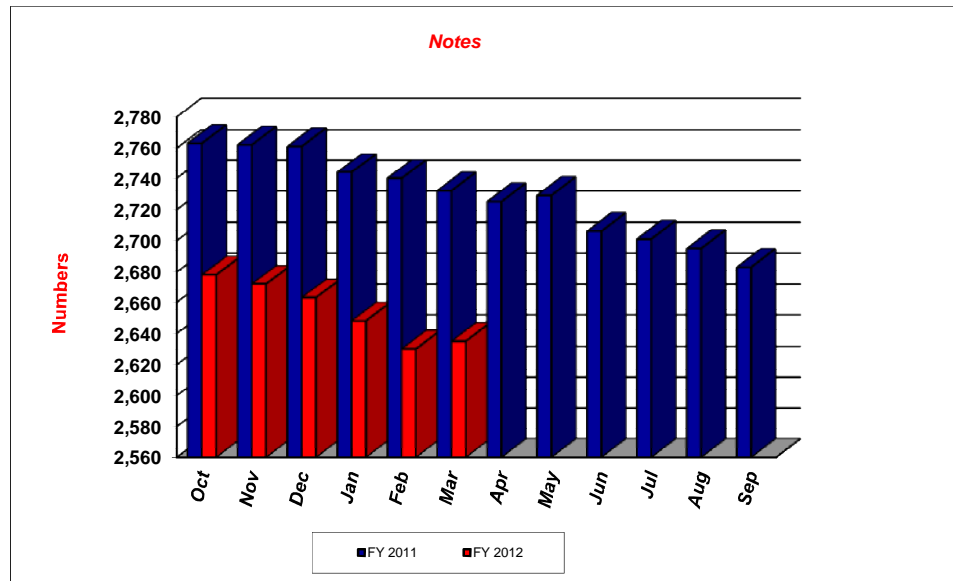
	Current Month Mar 2012			Current Fiscal Year Oct 2011 - Mar 2012			Prior Fiscal Year Oct 2010 - Mar 2011			Percent Change Dollars
	Number	Units	Dollars (\$M) <sup>2</sup>	Number	Units	Dollars (\$M) <sup>2</sup>	Number	Units	Dollars (\$M) <sup>2</sup>	
<b>Insurance in Force (Beginning)</b>	<b>12,610</b>	<b>1,235,187</b>	<b>\$77,338.8</b>	<b>12,688</b>	<b>1,228,947</b>	<b>\$76,158.1</b>	<b>12,428</b>	<b>1,171,600</b>	<b>\$68,722.3</b>	<b>10.8%</b>
<b>Current Year Activity</b>										
Prepayments(-)	(146)	(14,684)	(614.4)	(762)	(82,400)	(3,549.4)	(660)	(80,506)	(3,681.1)	-3.6%
Claim Terminations(-)	(15)	(1,236)	(70.0)	(45)	(4,470)	(270.0)	(46)	(5,442)	(201.2)	34.2%
Endorsements(-)	225	30,853	1,990.0	967	131,075	8,819.9	823	120,952	8,582.5	2.8%
<b>Prior Year Activity<sup>1</sup></b>										
Accounting Adjustments	49	11,960	418.6	223	34,992	2,932.8	(1)	16,271	1,231.9	138.1%
<b>Insurance in Force (Ending)</b>	<b>12,625</b>	<b>1,238,160</b>	<b>\$78,225.8</b>	<b>12,625</b>	<b>1,238,160</b>	<b>\$78,225.8</b>	<b>12,546</b>	<b>1,190,333</b>	<b>\$72,190.6</b>	<b>8.4%</b>
<b>Endorsements by Mortgage Type</b>										
<b>New Construction/Sub Rehab</b>	24	3,729	\$313.3	131	18,654	\$2,030.5	159	23,188	\$2,668.2	-23.9%
<b>Improvements</b>	0	0	0.0	2	367	22.0	1	148	8.9	147.2%
<b>Additions</b>	0	0.0	0.0	2	107	6.1	3	1,047	380.2	-98.4%
<b>Purchase</b>	2	420	44.2	12	1326	117.2	44	4,615	341.9	-65.7%
<b>Refinance</b>	199	26,704	\$1,632.5	820	110,321	\$6,644.2	616	91,954	\$5,183.4	28.2%
<b>Endorsements by Program Type</b>										
<b>Rental Housing</b>										
Section 221(d)(3) & 236	2	230	\$6.6	6	662	\$19.0	11	1,820	\$62.3	-69.5%
Section 221(d)(4)	46	6,735	487.4	221	33,352	2,296.1	192	32,065	2,116.8	8.5%
Other Rental	68	9,622	582.5	367	52,225	3,318.0	235	34,914	2,102.2	57.8%
Risk Share	10	2402	144.7	40	5,550	361.7	50	5,414	395.1	-8.5%
<b>Health Care Facilities</b>										
Nursing Homes	81	9,997	620.7	219	29,020	1,758.9	143	19,263	1,171.7	50.1%
Board & Care	0	0	0.0	0	0	0.0	3	296	13.7	-100.0%
Assisted Living	18	1,867	148.1	107	9,376	780.7	43	4,408	364.3	114.3%
Hospitals	0	0	\$0.0	4	481	\$273.5	11	1,870	\$957.7	-71.4%

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

<sup>2</sup> 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 March 20, 2012, the number of Multifamily Notes was 2,635.**

\* 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 Feb 20, 2012 - Mar 20, 2012			Current Fiscal Year to-date Oct 1, 2011 - Mar 20, 2012			Prior Fiscal Year to-date Oct 1, 2010 - Mar 20, 2011			Percent Change
	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>	Dollars
Notes (Beginning)	2,630	30,181	\$3,494.0	2,683	33,338	\$3,548.7	2,763	40,774	\$3,552.0	-0.1%
Pay Offs(-)	(7)	(466)	(\$10.7)	(69)	(3,476)	(\$95.7)	(44)	(2,121)	(\$47.0)	103.8%
Conversions(-) <sup>3</sup>	0	0	\$0.0	0	0	\$0.0	(3)	(614)	(\$20.9)	0.0%
Sales(-)	0	0	\$0.0	(16)	(1,848)	(\$97.2)	(6)	(494)	(\$16.5)	490.4%
Assignments/Seconds(+) <sup>4</sup>	13	671	\$80.4	43	2,570	\$223.8	42	1,934	\$173.4	29.1%
Accounting Adjustments	(1)	(49)	(\$7.7)	(6)	(247)	(\$23.5)	(20)	(452)	\$9.7	-343.1%
Notes (Ending)	2,635	30,337	\$3,556.1	2,635	30,337	\$3,556.1	2,732	39,027	\$3,650.8	-2.6%
Assignments/Seconds by type										
Portfolio Re-engineering	6	0	\$3.4	21	0	\$16.4	20	0	\$38.7	198.6%
Other Assignments	7	671	\$77.0	22	2,570	\$207.4	22	1,934	\$134.7	-41.1%
Properties	Current Month Mar 2012			Current Fiscal Year Oct 2011 - Mar 2012			Prior Fiscal Year Oct 2010 - Mar 2011			Percent Change
	Number	Units1	Dollars (\$M)2	Number	Units1	Dollars (\$M)2	Number	Units1	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	4	659	22.0	0.0%
Sales(-)	0	0	0.0	0	0	0.0	(4)	(659)	(22.0)	0.0%
Properties (Ending)*	0	0	\$0.0	0	0	\$0.0	0	0	\$0.0	0.0%

<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.

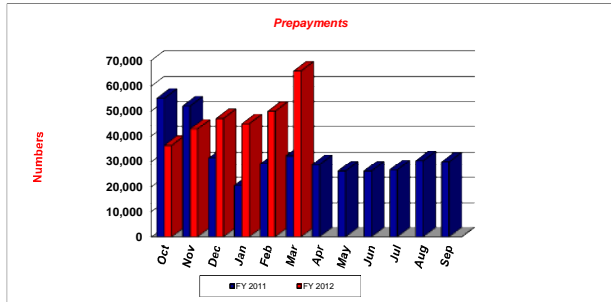
<sup>3</sup> Conversions-include acquired-at-foreclosure and voluntary deed transfers (in-lieu of foreclosure).

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

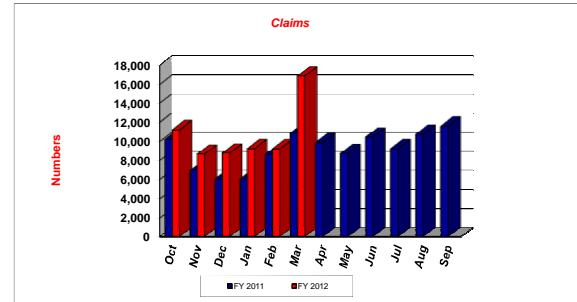
Portfolio re-engineering and partial payment notes are not assigned. They are negotiated deals where only a portion of the outstanding principal balance is paid.

The data comes from the P085/CSMS system.

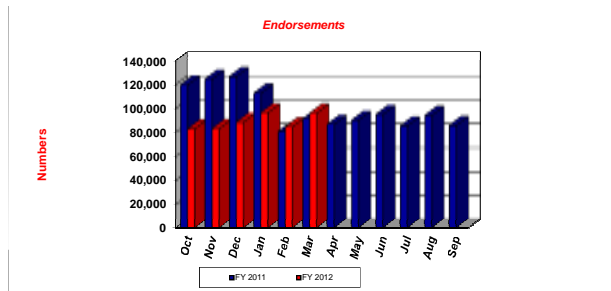
**(Excluding HECMS)**  
**Monthly Comparison of FY 2011 and FY 2012\***



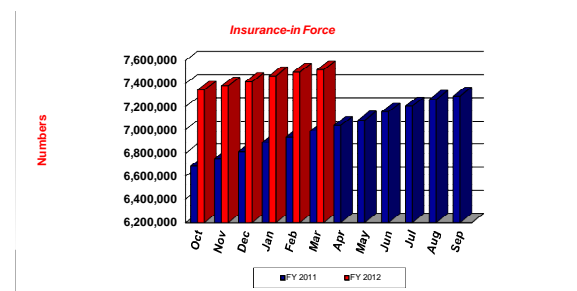
The number of prepayments reported for March 2012 was 65,873.



The number of claims reported for March 2012 was 16,886.



The number of endorsements reported for March 2012 was 96,474.



As of March 2012 the number of mortgages in-force was 7,516,057.

\* 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 Mar 2012		Current Fiscal Year to-date Oct 2011 - Mar 2012		Prior Fiscal Year to-date Oct 2010 - Mar 2011		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Insurance in-Force (Beginning)</b>	7,496,237	\$1,048,442.5	7,288,440	\$1,015,177.4	6,629,376	\$898,543.3	9.9%
Prepayments(-)	(65,873)	(11,594.2)	(265,549)	(44,414.0)	(253,137)	(42,064.0)	4.9%
Claim Terminations(-)*	(16,886)	(2,289.4)	(64,089)	(8,931.4)	(57,474)	(7,495.3)	11.5%
Endorsements(+)	96,474	17,610.2	534,236	93,997.1	657,621	121,934.8	-18.8%
Adjustments	6,105	(841)	23,019	(4,501)	5,544	(10,468)	
<b>Insurance in-Force (Ending)</b>	7,516,057	\$1,051,328.0	7,516,057	\$1,051,328.0	6,972,482	\$962,912.0	7.8%
<b>Building Type</b>							
Non condominiums	92,850	\$16,892.9	514,610	\$90,191.4	625,535	\$115,528.3	-17.7%
203(b)	91,155	16,621.0	503,185	88,354.0	615,932	113,857.4	-18.3%
203(k) Improvement	1,695	272.0	11,425	1,837.4	9,446	1,644.3	21.0%
H4H	-	0.0	-	0.0	157	26.6	-100.0%
Condominiums**	3,624	717	19,626	3,806	32,086	6,406	-38.8%
203(b)	3,617	716.3	19,565	3,797.8	32,000	6,393.9	-38.9%
234C	-	0.0	2	0.2	3	0.4	-33.3%
203(k) Improvement	7	1.0	59	7.7	81	12.2	0.0%
H4H	-	0.0	-	0.0	2	0.2	0.0%
<b>Endorsements by Type</b>							
Adjustable Rate Mortgages	1,555	\$405.3	12,974	\$3,262.3	26,466	\$6,705.9	-51.0%
Fixed Rate Mortgages	94,919	\$17,204.9	521,262	\$90,734.9	631,155	\$115,229.1	-17.4%
<b>Endorsements by Purpose</b>							
Refinancings	42,317	\$8,571.0	191,902	\$37,375.9	292,044	\$58,515.6	-34.3%
H4H (Program has ended)	-	0.0	-	0.0	109	18.3	-100.0%
Purchases	54,157	\$9,039.2	342,334	\$56,621.3	365,577	\$63,419.4	-6.4%

Note: Dollars represent unpaid balance.

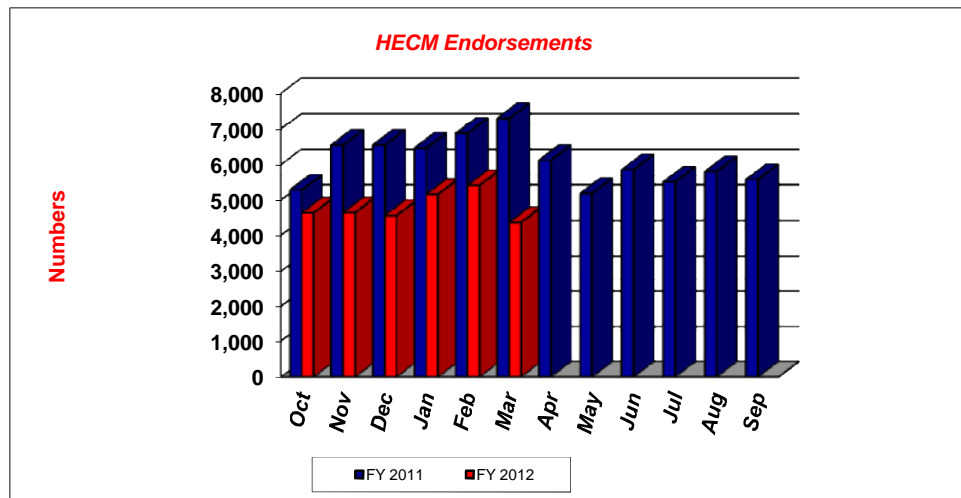
Source of Data: SFDW: IDB\_1

\*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 March 2012 was 4,374.**

\* 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 Mar 2012		Current Fiscal Year to-date Oct 2011 - Mar 2012		Prior Fiscal Year to-date Oct 2010 - Mar 2011		Percent Change (Number)
	Number	Dollars (\$M)*	Number	Dollars (\$M)*	Number	Dollars (\$M)*	
<b>Insurance in-Force (Beginning of Month)</b>	575,713	\$88,396.2	549,466	\$81,987.2	505,978	\$72,366.4	8.6%
<b>Insurance in-Force (End of Month)</b>	577,990	\$89,082.4	577,990	\$89,082.4	536,117	\$79,469.6	7.8%
<b>Total Endorsements</b>	4,374	1,078	28,822	6,914	39,033	9,886	-26.2%
<b>Endorsements by Pricing Options</b>							
<b>Standard</b>	4,042	960.6	26,822	6,202.0	38,061	9,533.7	-29.5%
<b>Saver**</b>	332	117.3	2,000	711.8	972	352	105.8%
<b>Endorsements by Loan Type</b>							
<b>Adjustable Rate Mortgages</b>	1,408	392.7	9,186	2,527.1	13,678	3,964.5	-32.8%
<b>Fixed Rate Mortgages</b>	2,966	685.2	19,636	4,386.7	25,355	5,921.1	-22.6%
<b>Endorsements by Purpose</b>							
<b>Refinancings</b>	113	44.2	677	287.2	1,746	\$715.4	-61.2%
<b>Purchase</b>	4,261	1,033.7	28,145	6,626.6	37,287	9,170.3	-24.5%

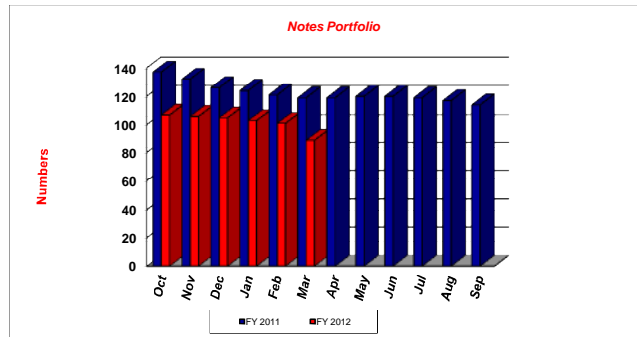
Source: US Department of Housing and Urban Development/FHA

Insurance in-Force dollar amount is the Total Loan Balance

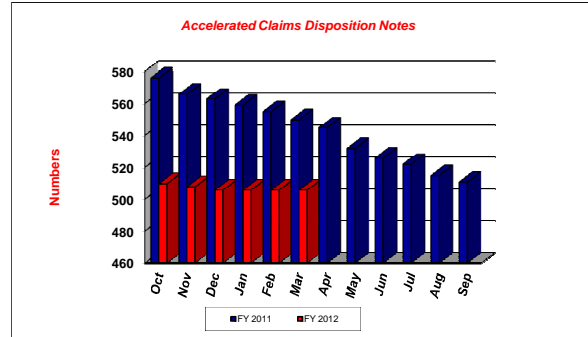
\*The dollar amount is the Maximum Claim Amount and not the actual amount of cash drawn at loan originations.

\*\*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).

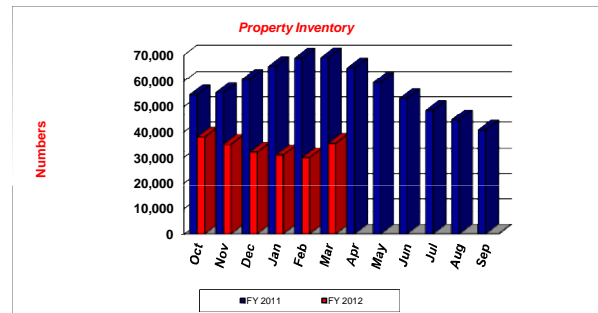
### Single-Family Notes and Property Monthly Comparison of FY 2011 and FY 2012\*



As of March 31, 2012 the number of Single Family Notes was 89.



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



The number of Properties held at the end of March 31, 2012 was 35,613.

\* 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 Mar 2012		Current Fiscal Year to-date Oct 2011 - Mar 2012		Prior Fiscal Year to-date Oct 2010 - Mar 2011		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Secretary - Held Portfolio</b>							
<b>Notes (Beginning)</b>	101	\$3.0	114	\$3.0	146	\$4.7	-21.9%
Pay-Offs(-)	-	-	(3)	(0.07)	(8)	(0)	0.0%
Conversions(-)	-	-	-	-	(2)	-	0.0%
Sales(-)	-	-	-	-	-	-	0.0%
Assignments MNA(+)	-	0.0	-	0.0	2	0	0.0%
Assignments PMM(+)	-	0.0	-	0.0	2	0	0.0%
Adjustments	(12)	(0.2)	(22)	(0.3)	(21)	(1.1)	
<b>Notes (Ending)</b>	89	\$2.9	89	\$2.8	119	\$3.5	-25.2%
 <b>Joint Venture Portfolio**</b>							
<b>Alternate Claims Disposition Notes (Beginning)</b>	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)	
<b>Accelerated Claims Disposition Notes (Ending)</b>	506	(\$65.9)	506	(\$65.9)	555	(\$71.6)	-8.8%
 <b>Properties (Beginning)</b>	30,005	\$4,166.3	40,719	\$6,101.7	51,487	\$6,886.5	-20.9%
Sales(-)	(8,219)	(1,144.4)	(51,387)	(7,205.8)	(31,436)	(4,383.2)	63.5%
Conversions(+)	-	-	-	-	2	-	0.0%
Conveyances(+)	14,007	1,950.3	46,660	6,543.0	48,127	6,710.7	-3.0%
Adjustments	(180)	(13.5)	(379)	(480.1)	817	860.0	
<b>Properties (Ending)</b>	35,613	\$4,958.7	35,613	\$4,958.7	68,997	\$9,419.0	-48.4%

\*\* Loan first sold to the Joint Ventures

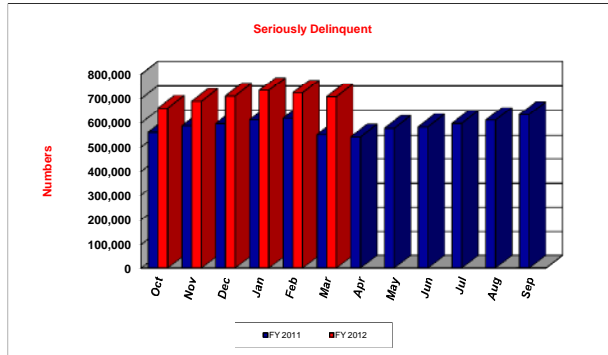
Note: Dollars represent unpaid balance for notes and acquisition cost for properties.

Source: Notes (Beginning):

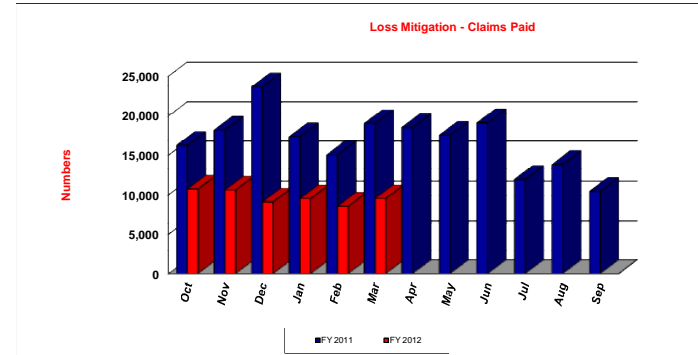
Joint Venture Portfolio: Wells Fargo

Properties(Beginning): Single Family Acquired Asset Management System

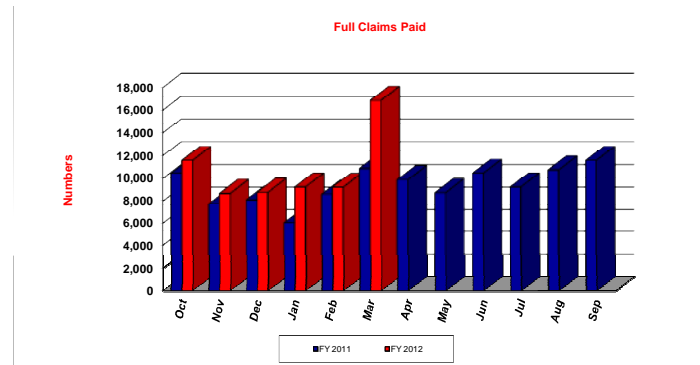
### Single-Family Defaults and Claims Monthly Comparison of FY 2011 and FY 2012\*



As of March 31, 2012 the number of defaults reported was 707,863.



The number of loss mitigation claims paid during March 2012 was 9,507.



The number of claims paid during March 2012 was 16,886.

\* 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 Mar 2012 Number	Current Fiscal Year to-date Oct 2012 - Mar 2012 Number	Prior Fiscal Year to-date Oct 2011 - Mar 2011 Number	Percent Change (Number)
<b>Status of Insurance-in-Force</b>				
Total Insurance-in-Force (As of the end of the current month)	7,516,057	7,516,057	6,984,580	7.6%
In Default (Seriously Delinquent Loans)*	707,863	707,863	580,480	21.9%
Default Rate	9.42%	9.42%	8.31%	13.3%
<b>Loss Mitigation Activity **</b>				
Forbearance Agreements	2,545	13,836	16,477	-16.0%
Loan Modifications	5,546	36,690	80,736	-54.6%
Partial Claims	1,416	7,384	12,210	-39.5%
Total	9,507	57,910	109,423	-47.1%
<b>Insurance Claims</b>				
Conveyance Foreclosure	13,308	44,933	47,091	-4.6%
Pre-Foreclosure Sale	3,051	17,647	9,285	90.1%
Deed-in-Lieu of Foreclosure	219	813	459	77.1%
Other***	308	696	639	8.9%
Total	16,886	64,089	57,474	11.5%
Annualized claim rate****	2.67%	1.75%	1.70%	

\*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 2012)

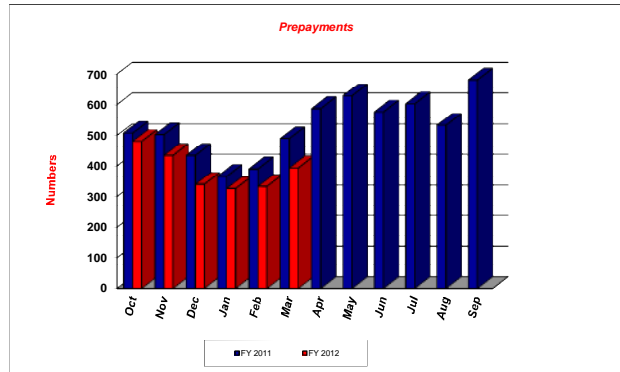
Rank	MSA Name	Default Rates						Total IF			Defaults		
		Current Year			Prior Year			Current Year	Prior Year	Percent Change	Current Year	Prior Year	Percent Change
		Total	FRM	ARM	Total	FRM	ARM						
1	OCALA, FL	21.75	21.62	28.04	19.06	18.88	28.16	5,486	5,247	5%	1,193	1,000	19%
2	ATLANTIC-CAPE MAY, NJ	21.68	21.81	18.80	16.73	16.84	13.84	8,275	8,225	1%	1,794	1,376	30%
3	PUNTA GORDA, FL	20.42	20.43	20.00	19.23	19.34	14.55	2,532	2,387	6%	517	459	13%
4	NEWARK, NJ	19.85	19.95	17.82	16.12	16.16	15.17	36,038	33,663	7%	7,152	5,425	32%
5	VINELAND-MILLVILLE-BRIGETON, NJ	19.76	19.72	21.30	14.86	14.75	19.81	5,016	4,859	3%	991	722	37%
6	JERSEY CITY, NJ	18.27	18.31	17.55	15.49	15.53	14.75	5,889	5,886	0.1%	1,076	912	18%
7	LAKELAND-WINTER HAVEN, FL	17.84	17.85	17.00	15.17	15.20	13.22	14,516	13,903	4%	2,589	2,109	23%
8	TRENTON, NJ	17.61	17.70	15.58	13.45	13.46	13.19	8,346	7,969	5%	1,470	1,072	37%
9	CHICAGO, IL	17.26	17.11	19.40	14.12	13.92	16.89	160,194	155,077	3%	27,652	21,890	26%
10	DAYTONA BEACH, FL	17.26	17.32	14.29	15.27	15.35	11.67	11,986	11,066	8%	2,069	1,690	22%
11	ROCKFORD, IL	16.88	16.80	19.69	14.29	14.23	16.13	13,377	12,984	3%	2,258	1,855	22%
12	JACKSONVILLE, FL	16.73	16.75	15.85	14.31	14.33	13.45	34,803	33,199	5%	5,823	4,750	23%
13	SARASOTA-BRADENTOWN, FL	16.67	16.59	18.96	15.69	15.66	16.48	11,495	10,229	12%	1,916	1,605	19%
14	MELBOURNE-TITUSVILLE-PALM BAY, FL	16.25	16.20	18.89	14.69	14.66	16.23	12,714	11,953	6%	2,066	1,756	18%
15	PANAMA CITY, FL	16.02	16.03	15.22	13.05	12.98	17.39	2,972	2,836	5%	476	370	29%
16	FLINT, MI	15.99	15.89	20.16	16.12	15.93	23.76	11,835	11,754	1%	1,892	1,895	-0.2%
17	TAMPA-ST.PETERSBURG-CLEARWATER, FL	15.93	15.91	17.08	14.19	14.19	14.01	63,611	58,873	8%	10,133	8,351	21%
18	BERGEN-PASSAIC, NJ	15.85	15.98	13.48	13.15	13.27	10.50	17,183	15,415	11%	2,723	2,027	34%
19	MONMOUTH-OCEAN, NJ	15.83	15.93	13.80	12.21	12.32	9.82	23,618	21,937	8%	3,739	2,679	40%
20	NEWBURGH, NY-PA	15.57	15.63	11.46	12.56	12.51	15.85	5,891	5,647	4%	917	709	29%
21	NEW YORK, NY	15.06	15.11	14.23	13.34	13.33	13.56	42,704	37,924	13%	6,431	5,058	27%
22	ATLANTA, GA	15.00	14.85	18.00	13.64	13.44	17.37	204,809	202,388	1%	30,718	27,601	11%
23	WATERBURY, CT	14.65	14.79	8.64	11.36	11.37	10.74	6,678	6,515	3%	978	740	32%
24	KENOSHA, WI	14.60	14.28	25.39	12.31	12.01	21.97	4,424	4,321	2%	646	532	21%
25	MIAMI, FL	14.31	14.30	15.14	15.65	15.69	13.00	31,965	31,365	2%	4,575	4,909	-7%
26	NASSAU-SUFFOLK, NY	14.11	14.22	10.64	12.64	12.72	9.50	36,378	31,706	15%	5,131	4,007	28%
27	DOVER, DE	14.09	14.12	13.25	11.20	11.20	11.19	4,849	4,329	12%	683	485	41%
28	ORLANDO, FL	13.93	13.94	13.54	13.46	13.52	11.42	52,272	47,948	9%	7,280	6,455	13%
29	KANKAKEE, IL	13.87	14.03	7.94	12.83	12.84	12.50	2,444	2,346	4%	339	301	13%
30	FORT PIERCE-PORT ST.LUCIE, FL	13.79	13.76	16.19	12.65	12.63	14.58	9,398	8,417	12%	1,296	1,065	22%
31	DETROIT, MI	13.71	13.41	21.80	14.72	14.35	23.55	101,234	97,657	4%	13,882	14,377	-3%
32	RACINE, WI	13.36	13.23	17.39	12.08	11.97	15.83	4,507	4,372	3%	602	528	14%
33	MIDDLESEX-SOMERSET-HUNTERDON,NJ	13.35	13.60	9.47	10.59	10.65	9.42	20,326	18,904	8%	2,714	2,001	36%
34	FORT MYERS-CAPE CORAL, FL	13.31	13.19	17.82	13.45	13.27	19.62	11,452	10,815	6%	1,524	1,455	5%
35	PENSACOLA, FL	13.08	13.07	13.38	11.15	11.13	12.88	10,385	10,125	3%	1,358	1,129	20%
36	BRIDGEPORT, CT	12.91	13.03	9.26	10.71	10.70	10.87	8,620	7,948	8%	1,113	851	31%
37	TACOMA, WA	12.89	12.61	17.55	9.98	9.75	13.75	20,798	19,702	6%	2,681	1,966	36%
38	DUTCHESS COUNTY, NY	12.65	12.71	10.35	10.13	10.12	10.29	3,455	3,051	13%	437	309	41%
39	CLEVELAND-LORAIN-ELYRIA, OH	12.45	12.36	16.22	11.66	11.49	18.53	60,558	57,396	6%	7,538	6,692	13%
40	BENTON HARBOR, MI	12.42	12.46	10.35	11.12	11.17	8.48	3,269	3,175	3%	406	353	15%
41	WANSFIELD, OH	12.40	12.35	13.68	10.65	10.67	10.20	3,090	2,986	3%	383	318	20%
42	HAMILTON-MIDDLETOWN, OH	12.39	12.29	15.31	10.63	10.46	15.33	11,832	11,391	4%	1,466	1,211	21%
43	FORT LAUDERDALE, FL	12.26	12.25	12.55	12.79	12.82	11.52	31,368	28,469	10%	3,845	3,642	6%
44	BILOXI-GULFPORT-PASCAGOULA, MS	12.24	12.20	15.79	10.30	10.28	12.35	7,492	7,553	-1%	917	778	18%
45	ROCKY MOUNT, NC	12.21	12.22	11.84	11.28	11.12	16.13	2,555	1,933	32%	312	218	43%
46	FORT WALTON BEACH, FL	12.19	12.06	24.00	10.33	10.31	12.50	2,396	2,333	3%	292	241	21%
47	MOBILE, AL	12.11	12.10	13.64	10.09	10.08	11.11	15,743	16,093	-2%	1,907	1,624	17%
48	YOUNGSTOWN-WARREN, OH	12.07	12.09	10.35	11.43	11.38	15.33	11,607	10,873	7%	1,401	1,243	13%
49	MILWAUKEE-WAUKESHA, WI	12.02	12.07	10.07	9.80	9.83	8.52	22,332	21,997	1.5%	2,684	2,156	24%
50	NAPLES, FL	11.98	11.87	14.96	11.82	11.69	15.46	3,514	3,087	14%	421	365	15%

Source: SFDW

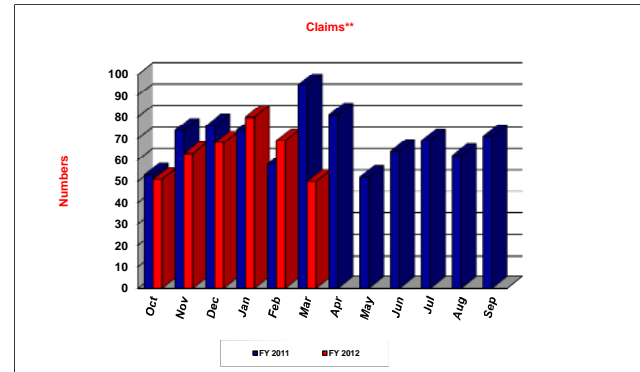
Data as of March 2012



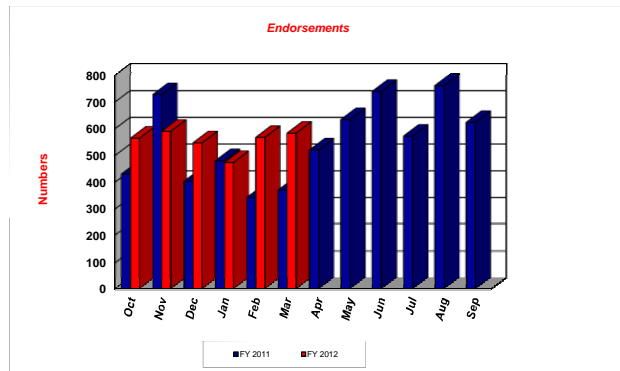
**Title I Insured Portfolio**  
**Monthly Comparison of FY 2011 and FY 2012\***



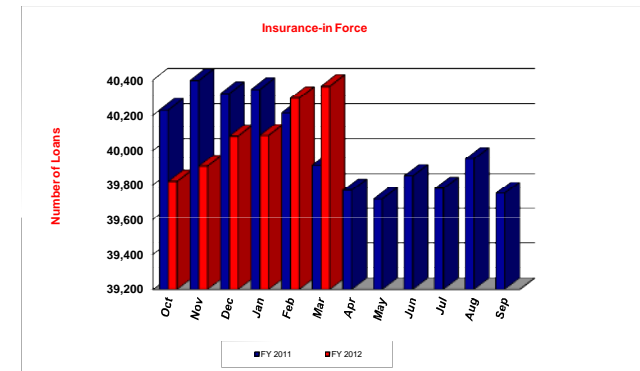
Title I Prepayments rose to 394 in March 2012.



There were 50 Title I Claims reported as being received in March 2012, but the actual number may end up higher than it now appears, due to persistent lags in lender claim reporting (the 36 reported last month were subsequently raised to 69).



Title I Endorsements rose to 584 in March of 2012.



Overall Title I Insurance-In-Force (IIF) rose to 40,366 in March 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 Mar 2012		Current Fiscal Year to-date Oct - Mar 2012		Prior Fiscal Year to-date Oct - Feb 2011		Percent Change (Number)
	Number	Dollars <sup>1</sup> (\$M)	Number <sup>3</sup>	Dollars (\$M)	Number <sup>3</sup>	Dollars (\$M)	
<b><i>Insurance-in-Force (Beginning)</i></b>							
Property Improvement	23,350	\$361.8	22,139	\$346.3	20,680	\$328.7	7.1%
Manufactured Housing	16,948	629.1	17,611	645.9	19,577	688.5	-10.0%
Prepayments(-)							
Property Improvement	(261)	(3.8)	(1,467)	(20.6)	(1,580)	(22.1)	-7.2%
Manufactured Housing	(133)	(3.8)	(844)	(24.4)	(1,113)	(31.7)	-24.2%
Claim Terminations(-)							
Property Improvement	(23)	(0.3)	(172)	(2.8)	(238)	(3.9)	-27.7%
Manufactured Housing	(27)	(1.1)	(209)	(7.9)	(192)	(7.5)	8.9%
Endorsements(+)							
Property Improvement	546	7.8	3,090	42.3	2,333	33.8	32.4%
Manufactured Housing	38	1.8	240	11.4	425	20.0	-43.5%
Adjustments							
Property Improvement	(28)	(0.4)	(6)	(0.1)	(4)	(0.1)	
Manufactured Housing	(44)	(1.7)	(16)	(0.7)	(4)	(0.2)	
<b><i>Insurance-in-Force (Ending)</i></b>							
Property Improvements	23,584	365.0	23,584	365.0	21,191	336.5	11.3%
Manufactured Housing	16,782	\$624.3	16,782	\$624.3	18,693	\$669.1	-10.2%
<b><i>Notes (Beginning)</i></b>	7,054	\$100.8	7,593	\$112.3	9,020	\$135.5	-15.8%
New Cases Assigned(+)	83	1.1	406	5.9	475	6.9	-14.5%
Interest Accrual, Fees, Penalties, and Costs	N/A	0.5	N/A	3.6	N/A	4.2	0.0%
Net Collections(-)	N/A	(1.7)	N/A	(6.3)	N/A	(6.3)	0.0%
Cases Closed(-)	(274)	(4.3)	(1,159)	(19.3)	(927)	(11.2)	25.0%
Adjustments	5	-	28	0.2	28	0.1	
<b><i>Notes (Ending)<sup>2</sup></i></b>	6,868	\$96.4	6,868	\$96.4	8,596	\$129.2	-20.1%

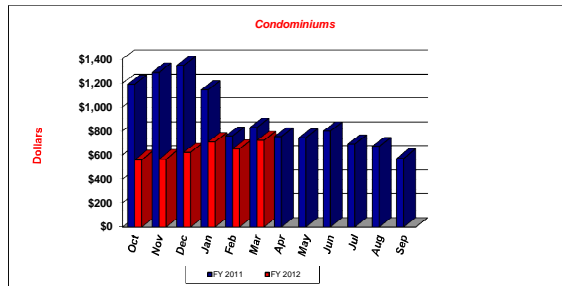
Notes: <sup>1/</sup> Dollars represent original loan proceeds for insurance-in-force and unpaid balances for notes.

<sup>2/</sup> The March Title I portfolio includes cases classified as Currently Not Collectible (4,483 cases totaling \$60.9 million).

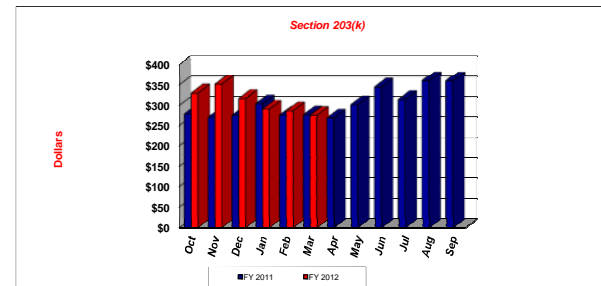
<sup>3/</sup> Due to rounding or adjustments posting in the current month to transactions that occurred in previous months, a cumulative FYTD figure will not always equal the sum of its previous monthly entries.

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

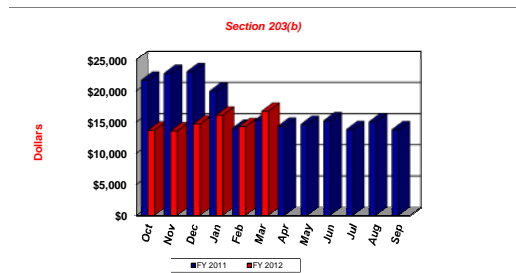
**Commitments (Dollars are in Millions)**  
**Monthly Comparison of FY 2011 and FY 2012\***



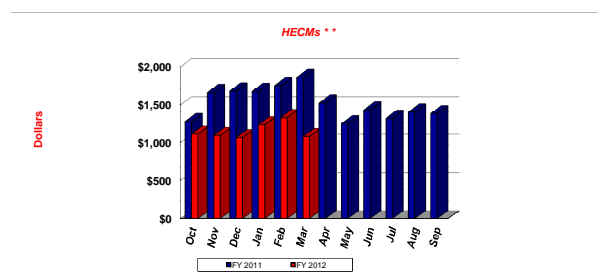
The total commitment amount for condominiums for March 2012 was \$721.3 million.



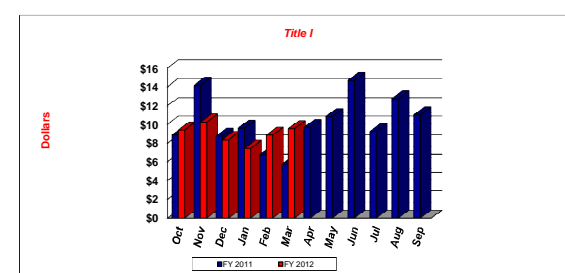
The total commitment amount for Section 203(k) for March 2012 was \$274.7 million.



The total commitment amount for Section 203(b) for March 2012 was \$16.7 billion.



The total commitment amount for HECMs for March 2012 was \$1.0 billion.



The total commitment amount for Title I for March 2012 was \$9.5 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*

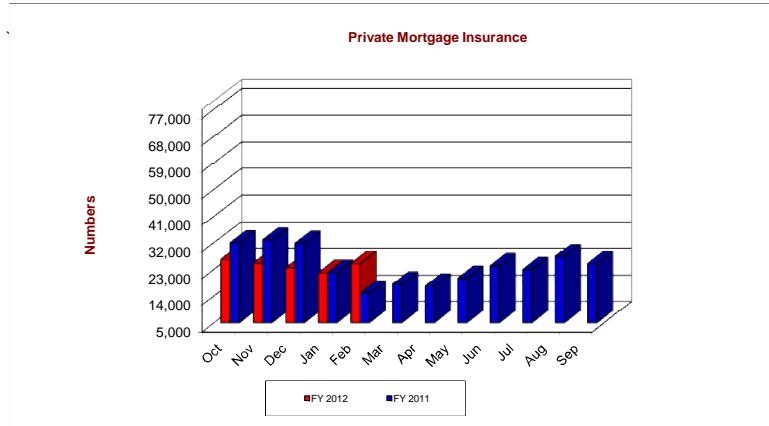
Fiscal Year 2012	MMIF Total	MMIF Components			HECM*	Title I	
		Condominiums	Section 203(k)	Section 203(b)		Property Improvement	Mobile Homes
Oct	\$14,555.138	\$562.054	\$329.955	\$13,663.128	\$1,111.656	\$7.000	\$2.373
Nov	\$14,478.465	566.848	351.580	13,560.037	1,093.342	7.636	2.581
Dec	\$15,599.383	621.172	316.718	14,661.493	1,062.507	6.714	1.619
Jan	\$17,070.410	709.247	290.309	16,070.854	1,236.355	5.913	1.542
Feb	\$15,196.911	649.250	286.135	14,261.527	1,332.020	7.288	1.530
Mar	\$17,714.523	721.360	274.798	16,718.365	1,077.935	7.751	1.762
Apr							
May							
Jun							
Jul							
Aug							
Sep							
<b>FYTD 2012 Total</b>	<b>\$94,614.829</b>	<b>\$3,829.932</b>	<b>\$1,849.495</b>	<b>\$88,935.403</b>	<b>\$6,913.815</b>	<b>\$42.302</b>	<b>\$11.407</b>
<b>FY 2011 Total</b>	<b>217,811</b>	<b>10,786.940</b>	<b>3,626.930</b>	<b>203,297.147</b>	<b>18,207.964</b>	<b>78.852</b>	<b>43.058</b>
<b>FY 2012 Annualized</b>	<b>\$189,230</b>	<b>\$7,659.863</b>	<b>\$3,698.990</b>	<b>\$177,870.805</b>	<b>\$13,827.631</b>	<b>\$84.604</b>	<b>\$22.813</b>

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

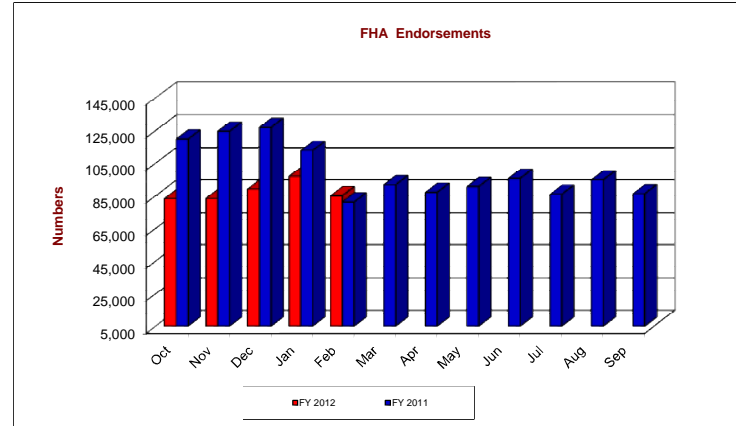
Source: MMIF Components: SFDW: IDB\_1  
Title I: Title I\_Case\_Detail

## Single Family Insured Mortgages

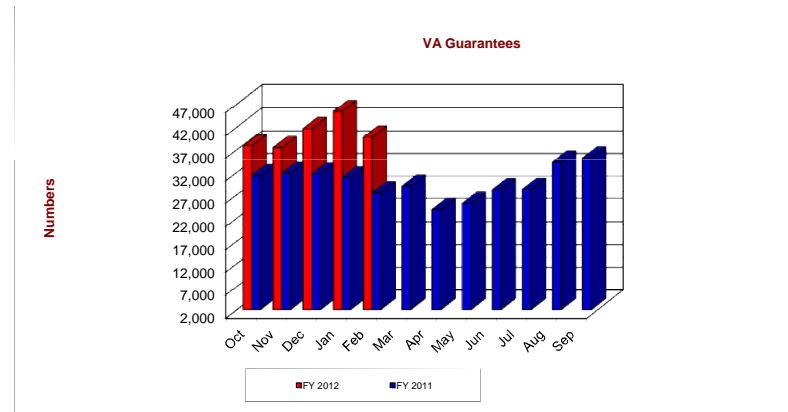
### Monthly Comparison of FY2011 and FY2012



The number of private mortgage insurance for the month of February was 24,878.



The number of FHA endorsements for the month of February was 85,066.



The number of VA guarantees for the month of February was 39,860.

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 Feb 2012				Current FYTD Oct 2011 - Feb 2012				Prior FYTD Oct 2010 - Feb 2011				Percent Change (Number)
Number		Application Share		Number		Application Share		Number		Application Share		
INSURED MORTGAGE APPLICATIONS												
Private Mortgage Insurers	26,886	13%		134,497	14%		159,137	15%				-15%
FHA *	144,125	68%		650,407	66%		755,635	71%				-14%
VA**	39,860	19%		202,548	21%		153,387	14%				32%
TOTAL	210,871	100%		987,452	100%		1,068,159	100%				-8%
Number		Dollars (\$M)	Insured Share (\$)	Number		Dollars (\$M)	Insured Share (\$)	Number		Dollars (\$M)	Insured Share (\$)	Percent Change (Dollars)
INSURED MORTGAGE ENDORSEMENTS												
Private Mortgage Insurers	24,878	\$5,400.2	18%	121,687	\$26,903.2	18%	133,845	\$33,806.7	19%			-20%
FHA	85,066	\$15,195.9	52%	437,762	\$76,900.0	52%	565,898	\$108,502.6	62%			-29%
VA	39,860	\$8,706.6	30%	202,548	\$44,335.2	30%	153,387	\$32,562.2	19%			36%
TOTAL	149,804	\$29,302.7	100%	761,997	\$148,138.4	100%	853,130	\$174,871.5	100%			-15%

\* Data for applications are for January 22, 2012 - February 18, 2012 current month; September 18, 2011 - February 18, 2012 for current FYTD, and September 19, 2010 - February 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	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012
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	146	0	15	129	225	12,559	12,625
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	2,635
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	65,873	10,889	16,886	91,720	96,474	6,984,580	7,516,057
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	4,374
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	506	68,801	30,005
Mar	119	89	551	506	68,997	35,613
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	707,863	19,028	9,507	10,889	16,886
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	63*	728	591	40,398	39,909
Dec	434*	341*	76	68*	404	548	40,325	40,080
Jan	367*	327*	74	80*	481	474	40,348	40,084
Feb	391	334*	58	69*	343	568*	40,215	40,298
Mar	490	394	95	50	371	584	39,914	40,366
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	681*		71		624*		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	\$14,555.138	\$1,192.805	\$562.054	\$278.307	\$329.955	\$21,656.235	\$13,663.128	\$1,280.322	\$1,111.656
Nov	24,326.887	14,478.465	1,289.013	566.848	270.037	351.580	22,763.535	13,560.037	1,656.410	1,093.342
Dec	24,660.087	15,599.383	1,344.197	621.172	274.622	316.718	23,038.253	14,661.493	1,675.521	1,062.507
Jan	21,372.590	17,070.410	1,144.566	709.247	303.970	290.309	19,919.030	16,070.854	1,670.849	1,236.355
Feb	15,012.811	15,196.911	757.556	649.250	275.117	286.135	13,977.519	14,261.527	1,743.923	1,332.020
Mar	16,432.602	17,714.523	830.596	721.360	275.850	274.798	15,317.726	16,718.365	1,858.632	1,077.935
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	8.817
Mar	5.746	9.513
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	83,341	31,354	37,925	183,253	147,559
Nov	32,993	25,074	124,671	83,495	31,876	37,544	189,540	146,113
Dec	31,879	23,538	126,996	89,067	31,720	41,775	190,595	154,380
Jan	21,896	21,904	113,009	96,793	30,907	45,444	165,812	164,141
Feb	15,079	24,878	81,321	85,066	27,530	39,860	123,930	149,804
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