

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



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

# ***FHA Portfolio Analysis***

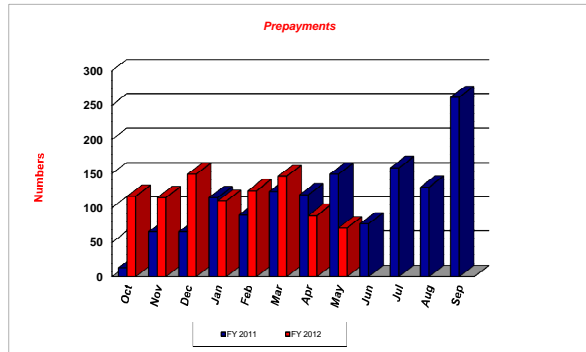
***May 31, 2012***

**Federal Housing Administration Monthly Report**  
**FHA Portfolios Summary**  
May 31, 2012

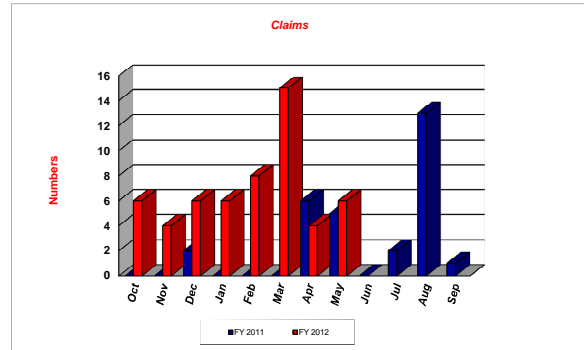
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PORTFOLIO	NUMBER	DOLLARS (Billions)	CHANGE FROM PRIOR YEAR	Details On Page
<b><i>Multifamily Portfolio</i></b>				
Multifamily Insured	12,804	\$80.6	10.4%	2
Multifamily Notes	2,617	\$3.6	-2.3%	4
<b><i>Single Family Portfolio</i></b>				
Single-Family Insured (Forward)	7,592,565	\$1,064.2	7.2%	6
Single Family Hecms Insured (Reverse)	582,721	90,388	7.2%	8
Single-Family Notes	94	\$0.00	-21.7%	10
Single-Family Properties	41,118	\$5.8	-30.9%	10
Accelerated Claims Disposition Notes	506	(\$0.1)	-4.9%	10
<b><i>Title I Portfolio</i></b>				
Title I Property Improvement Insured	24,338	\$0.4	13.6%	16
Title I Manufactured Housing Insured	16,513	\$0.6	-9.6%	16
Title I Notes	6,610	\$0.1	-21.7%	16

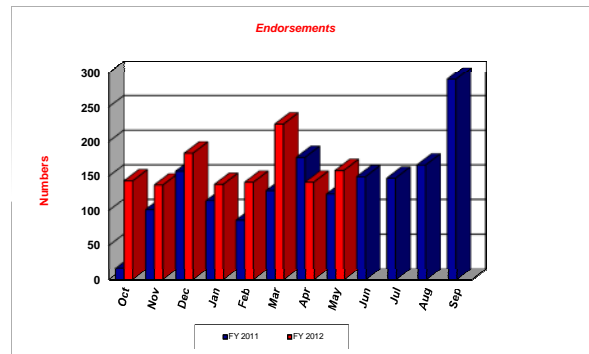
**Multifamily Insured Data**  
**Monthly Comparison of FY 2011 and FY 2012\***



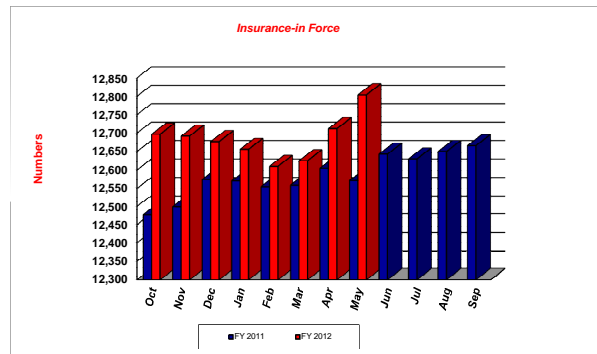
The number of prepayments reports for May 2012 was 71.



There were 6 claims reported for May 2012.



The number of endorsements reported for May 2012 was 158.



As of May 31, 2012 the number for mortgages in-force was 12,804.

\* 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 May 2012			Current Fiscal Year Oct 2011 - May 2012			Prior Fiscal Year Oct 2010 - May 2011			Percent Change Dollars
	Number	Units <sup>2</sup>	Dollars (\$M) <sup>3</sup>	Number	Units <sup>2</sup>	Dollars (\$M) <sup>3</sup>	Number	Units <sup>2</sup>	Dollars (\$M) <sup>3</sup>	
<b>Insurance in Force (Beginning)</b>	<b>12,712</b>	<b>1,248,768</b>	<b>\$79,805.2</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>										
<b>Prepayments(-)</b>	(71)	(6,583)	(290.7)	(946)	(101,304)	(4,315.3)	(883)	(109,912)	(5,099.3)	-15.4%
<b>Claim Terminations(-)</b>	(6)	(664)	(25)	(55)	(5,548)	(319.5)	(62)	(7,944)	(296.1)	7.9%
<b>Endorsements(+)</b>	158	23,108	1,471.4	1,266	172,828	11,329	1,091	158,599	10,940.4	3.6%
<b>Accounting Adjustments</b>	11	(6,227)	(398.0)	(149)	(36,521)	(2,289)	(32)	(15,820)	(1,308)	
<b>Insurance in Force (Ending)</b>	<b>12,804</b>	<b>1,258,402</b>	<b>\$80,562.8</b>	<b>12,804</b>	<b>1,258,402</b>	<b>\$80,562.8</b>	<b>12,542</b>	<b>1,196,523</b>	<b>\$72,959.1</b>	<b>10.4%</b>
<b>Endorsements by Mortgage type</b>										
<b>New Construction/Sub Rehab</b>	20	3,075	\$275.3	161	23,305	\$2,418.0	196	28,355	\$3,080.5	-21.5%
<b>Improvements</b>	0	0	\$0.0	2	367	\$22.0	2	194	14.2	54.9%
<b>Operating Loss</b>	0	0	\$0.0	0	0	\$0.0	1	86	0.9	-100.0%
<b>Additions</b>	0	0	\$0.0	2	107	\$6.1	3	1,047	380.2	-98.4%
<b>Purchase</b>	1	57	\$2.2	23	3,172	\$236.0	49	5,480	377.4	-37.5%
<b>Refinance</b>	137	19,976	1,193.9	1,078	145,877	8,646.9	840	123,437	\$7,087.2	22.0%
<b>Endorsements by Program type</b>										
<b>Rental Housing</b>										
Section 221(d)(3) & 236	1	20	\$0.3	10	1,091	\$31.3	15	2,419	\$85.5	-63.4%
Section 221(d)(4)	37	6,198	450.5	287	43,559	3,014.0	339	57,888	4,050.6	-25.6%
Other Rental	63	9,668	572.3	483	69,170	4,231.0	396	56,734	3,243.5	30.4%
Risk Share	8	1,152	88.9	49	6,777	460.5	73	7,329	513.8	-10.4%
<b>Health Care Facilities</b>										
Nursing Homes	31	4,121	220.5	290	39,200	2,300.8	196	26,312	1,568.6	46.7%
Board Care	1	30	3.6	4	120	9.2	3	296	13.7	-32.8%
Assisted Living	17	1,919	135.2	139	12,430	1,008.5	57	5,558	478.0	111.0%
Hospitals	0	0	\$0.0	4	481	\$273.5	12	2,063	\$986.8	-72.3%

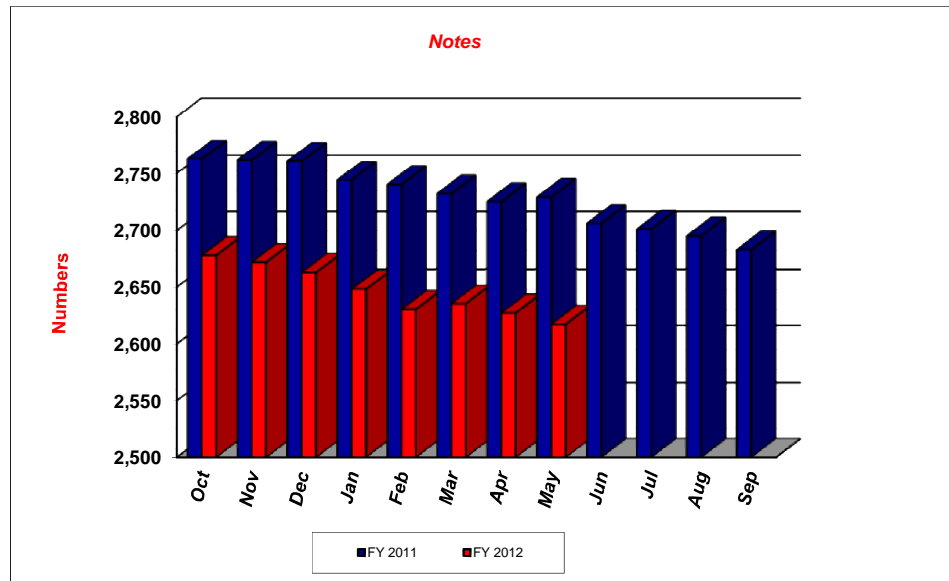
<sup>1</sup> Activity from prior periods that was not recorded in the system of records until this reporting month.

<sup>2</sup> Dollars represent original mortgage amount for endorsements and unpaid principal balance for insurance in-force and terminations.

Source: Online Property Integrated Information Suite(OPIIS)

## ***Multifamily Notes***

### ***Monthly Comparison of FY 2011 and FY 2012\****



**As of the ending of the reporting period for May 18, 2012, the number of Multifamily Notes was 2,617.**

\* 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 Apr 20, 2012 - May 18, 2012			Current Fiscal Year to-date Oct 1, 2011 - May 18, 2012			Prior Fiscal Year to-date Oct 1, 2010 - May Apr 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)	2,627	30,128	\$3,571.2	2,683	33,338	\$3,548.7	2,763	40,774	\$3,552.0	-0.1%
Pay Offs(-)	(12)	(212)	(\$5.8)	(97)	(4,009)	(\$114.0)	(51)	(2,352)	(\$52.4)	117.7%
Conversions(-) <sup>3</sup>	0	0	\$0.0	0	0	\$0.0	(4)	(659)	(\$21.8)	0.0%
Sales(-)	0	0	\$0.0	(16)	(1,848)	(\$97.2)	(14)	(1,514)	(\$59.0)	64.6%
Assignments/Seconds(+) <sup>4</sup>	4	224	\$20.7	57	2,906	\$273.6	58	3,049	\$255.5	7.1%
Accounting Adjustments	(2)	0	(\$1.9)	(10)	(247)	(\$27.0)	(23)	(830)	(\$4.9)	446.0%
Notes (Ending)	2,617	30,140	\$3,584.2	2,617	30,140	\$3,584.2	2,729	38,468	\$3,669.4	-2.3%
Assignments/Seconds by type										
Portfolio Re-engineering	1	0	\$1.2	29	0	\$32.7	25	0	\$46.5	198.6%
Other Assignments	3	224	\$19.5	28	2,906	\$240.9	33	3,049	\$209.0	-41.1%
Properties	Current Month May 2012			Current Fiscal Year Oct 2011 - May 2012			Prior Fiscal Year Oct 2010 - May 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
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.

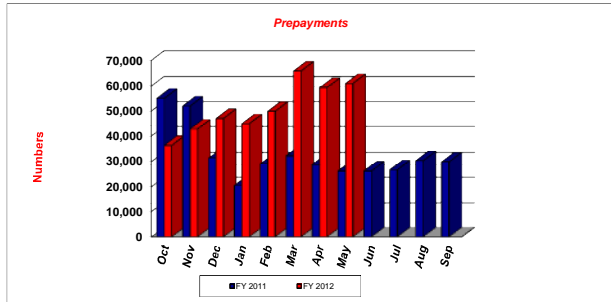
<sup>3</sup> Conversions-include acquired-at-foreclosure and voluntary deed transfers (in-lieu of foreclosure).

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

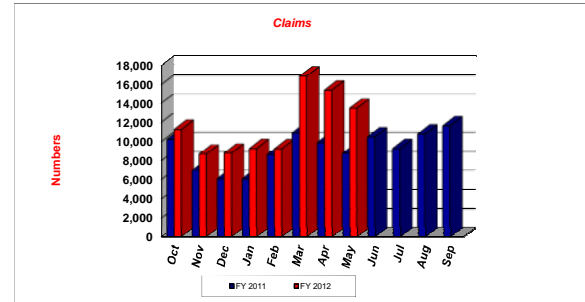
Portfolio re-engineering and partial payment notes are not assigned. They are negotiated deals where only a portion of the outstanding principal balance is paid.

The data comes from the P085/CSMS system.

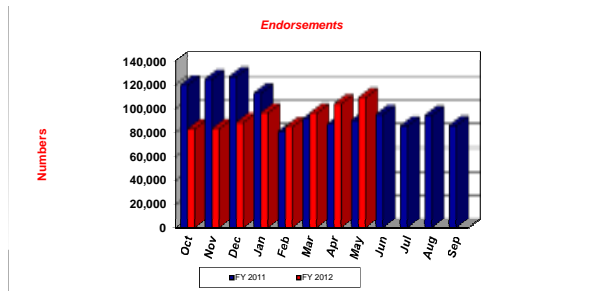
**(Excluding HECMS)**  
**Monthly Comparison of FY 2011 and FY 2012\***



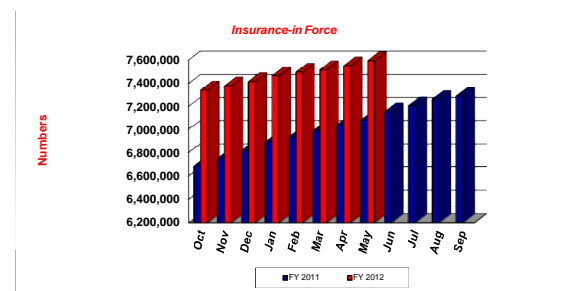
The number of prepayments reported for May 2012 was 60,990.



The number of claims reported for May 2012 was 13,428.



The number of endorsements reported for May 2012 was 109,488.



As of May 31, 2012 the number of mortgages in-force was 7,592,565.

\* 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 May 2012		Current Fiscal Year to-date Oct 2011 - May 2012		Prior Fiscal Year to-date Oct 2010 - May 2011		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Insurance in-Force (Beginning)</b>	7,550,408	\$1,056,941.3	7,288,440	\$1,015,177.4	6,629,376	\$898,543.3	9.9%
Prepayments(-)	(60,990)	(10,490.9)	(373,322)	(63,133.9)	(305,590)	(49,110.4)	22.2%
Claim Terminations(-)*	(13,428)	(1,835.6)	(92,922)	(12,901.3)	(76,108)	(10,048.3)	22.1%
Endorsements(+)	109,488	20,118	748,028	132,980	835,378	151,923	-10.5%
Adjustments	7,087	(552)	22,341	(7,942)	5,544	(10,468)	
<b>Insurance in-Force (Ending)</b>	7,592,565	\$1,064,180.1	7,592,565	\$1,064,180.1	7,079,820	\$981,279.0	7.2%
<b>Building Type</b>							
Non condominiums	105,488	\$19,301.5	720,442	\$127,577.6	795,380	\$144,067.0	-9.4%
203(b)	103,779	19,007.3	705,521	125,149.4	782,458	141,827.7	-9.8%
203(k) Improvement	1,709	294.3	14,921	2,428.2	12,699	2,200.7	17.5%
H4H	-	0.0	-	0.0	223	38.6	-100.0%
Condominiums**	4,000	816	27,586	5,403	39,998	7,856	-31.0%
203(b)	3,987	814.7	27,499	5,392.2	39,873	7,837.0	-31.0%
234C	12	1.2	83	10.1	115	17.4	-27.8%
203(k) Improvement	1	0.1	4	0.4	6	0.8	0.0%
H4H	-	0.0	-	0.0	4	0.7	0.0%
<b>Endorsements by Type</b>							
Adjustable Rate Mortgages	1,627	\$453.2	16,061	\$4,094.3	35,439	\$8,913.8	-54.7%
Fixed Rate Mortgages	107,861	\$19,664.4	731,967	\$128,886.0	799,939	\$143,009.1	-8.5%
<b>Endorsements by Purpose</b>							
Refinancings	43,293	\$8,893.4	280,795	\$55,354.2	342,999	\$67,519.8	-18.1%
H4H (Program has ended)	-	0.0	-	0.0	227	39.3	-100.0%
Purchases	66,195	\$11,224.2	467,233	\$77,626.1	492,379	\$84,403.1	-5.1%

Note: Dollars represent unpaid balance.

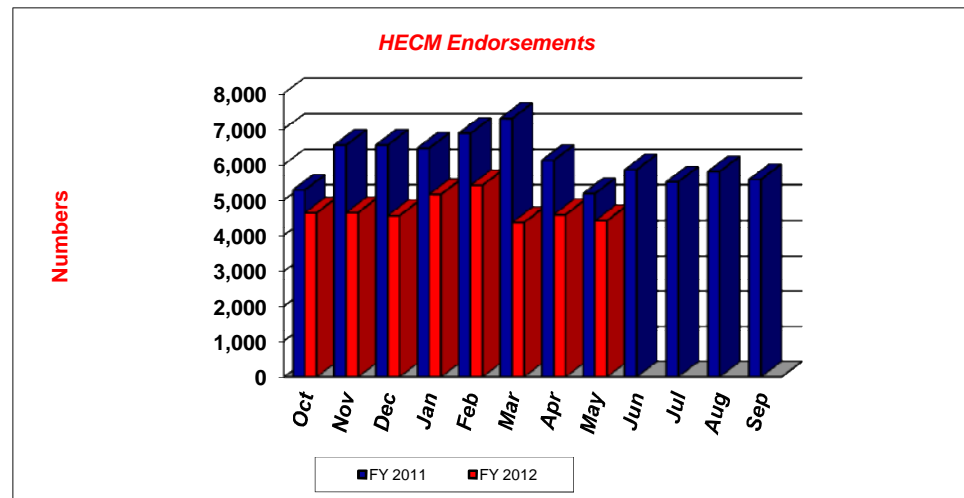
Source of Data: SFDW: IDB\_1

\*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 May 2012 was 4,427.**

\* 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 May 2012		Current Fiscal Year to-date Oct 2011 - May 2012		Prior Fiscal Year to-date Oct 2010 - May 2011		Percent Change (Number)
	Number	Dollars (\$M)*	Number	Dollars (\$M)*	Number	Dollars (\$M)*	
<b>Insurance in-Force (Beginning of Month)</b>	580,394	\$89,747.3	549,466	\$81,987.2	505,978	\$72,366.4	8.6%
<b>Insurance in-Force (End of Month)</b>	582,721	\$90,387.7	582,721	\$90,387.7	543,611	\$81,262.5	7.2%
<b>Total Endorsements</b>	4,427	1,079.5	37,843	9,110.9	50,336	12,658.8	-24.8%
<b>Endorsements by Pricing Options</b>							
<b>Standard</b>	4,079	957.2	35,143	8,153.2	48,603	12,037.0	-27.7%
<b>Saver**</b>	348	122.3	2,700	957.6	1,733	621.8	55.8%
<b>Endorsements by Loan Type</b>							
<b>Adjustable Rate Mortgages</b>	1,433	400.4	12,051	3,316.9	16,679	4,826.1	-27.7%
<b>Fixed Rate Mortgages</b>	2,994	679.1	25,792	5,793.9	33,657	7,832.7	-23.4%
<b>Endorsements by Purpose</b>							
<b>Refinancings</b>	89	38.5	900	380.9	2,106	\$863.4	-57.3%
<b>Purchase</b>	4,338	1,041.0	36,943	8,730.0	48,230	11,795.4	-23.4%

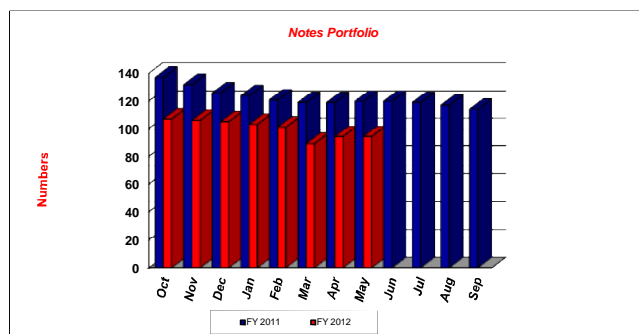
Source: US Department of Housing and Urban Development/FHA

Insurance in-Force dollar amount is the Total Loan Balance

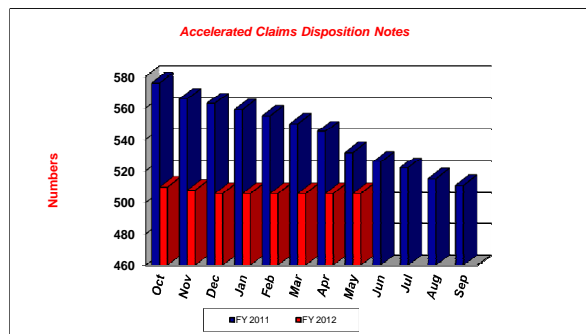
\*The dollar amount is the Maximum Claim Amount and not the actual amount of cash drawn at loan originations.

\*\*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).

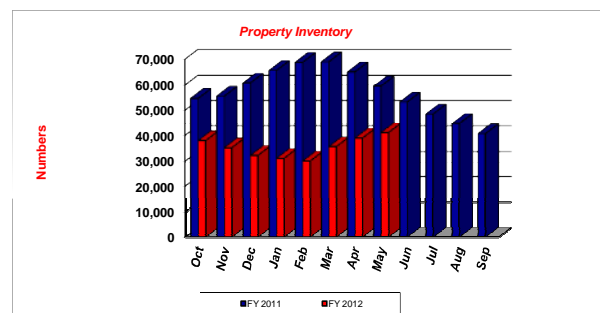
### Single-Family Notes and Property Monthly Comparison of FY 2011 and FY 2012\*



As of May 31, 2012 the number of Single Family Notes was 94.



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



The number of Properties held at the end of May 31, 2012 was 41, 118.

\* 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 May 2012		Current Fiscal Year to-date Oct 2011 - May 2012		Prior Fiscal Year to-date Oct 2010 - May 2011		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Secretary - Held Portfolio</b>							
<b>Notes (Beginning)</b>	94	\$2.3	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	-	(0.1)	(17)	(0.3)	(20)	(1.3)	
<b>Notes (Ending)</b>	94	\$2.3	94	\$2.8	120	\$3.3	-21.7%
 <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)	(29)	(3.0)	-86.2%
Liquidations Notes	-	-	(1)	(0.1)	(7)	(0.6)	-85.7%
Additions	-	-	-	-	-	-	0.0%
Repurchases and Write-Offs	-	-	-	-	-	-	0.0%
Adjustments	-	-	-	1	(17)	6	
<b>Accelerated Claims Disposition Notes (Ending)</b>	506	(\$65.9)	506	(\$65.9)	532	(\$67.2)	-4.9%
 <b>Properties (Beginning)</b>	38,940	\$5,445.6	40,719	\$6,101.7	51,487	\$6,886.5	-20.9%
Sales(-)	(8,197)	(1,146.3)	(67,219)	(9,435.5)	(55,470)	(7,746.1)	21.2%
Conversions(+)	-	-	-	-	2	-	0.0%
Conveyances(+)	10,163	1,421.3	68,011	9,546.6	62,569	8,737.7	8.7%
Adjustments	212	29.6	(393)	(462.6)	877	502.8	
<b>Properties (Ending)</b>	41,118	\$5,750.2	41,118	\$5,750.2	59,465	\$8,380.9	-30.9%

\*\* Loan first sold to the Joint Ventures

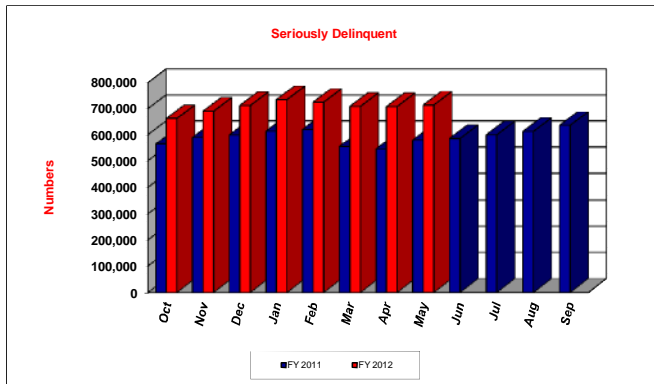
Note: Dollars represent unpaid balance for notes and acquisition cost for properties.

Source: Notes (Beginning):

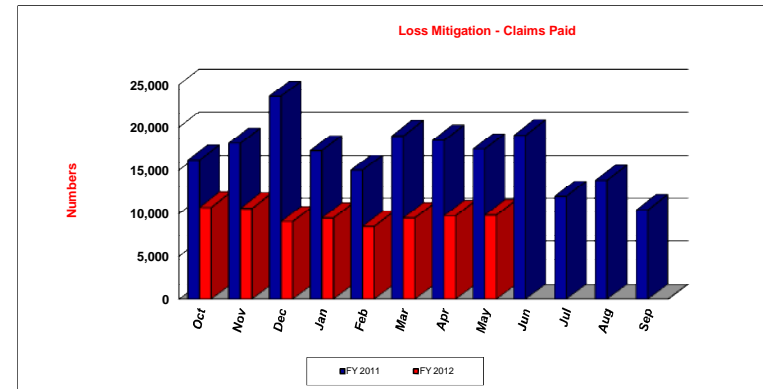
Joint Venture Portfolio: Wells Fargo

Properties(Beginning): Single Family Acquired Assest Management System

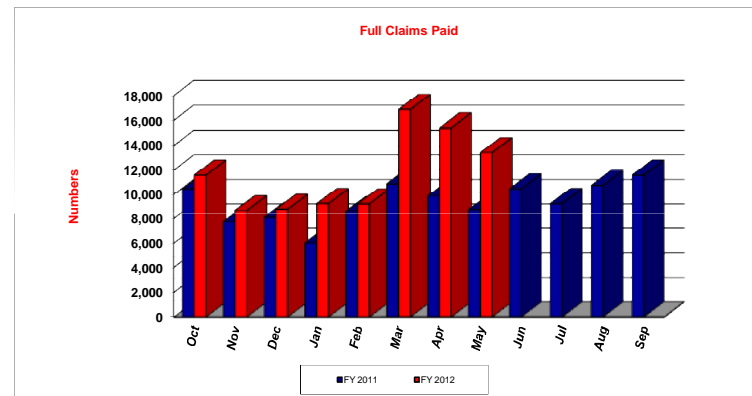
### Single-Family Defaults and Claims Monthly Comparison of FY 2011 and FY 2012\*



As of May 31, 2012 the number of defaults reported was 713,104.



The number of loss mitigation claims paid during May 2012 was 9,841.



The number of claims paid during May 2012 was 13,428.

\* 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 May 2012 Number	Current Fiscal Year to-date Oct 2012 - May 2012 Number	Prior Fiscal Year to-date Oct 2012 - May 2011 Number	Percent Change (Number)
<b>Status of Insurance-in-Force</b>				
Total Insurance-in-Force (As of the end of the current month)	7,592,565	7,592,565	7,079,820	7.2%
In Default (Seriously Delinquent Loans)*	713,104	713,104	578,933	23.2%
Default Rate	9.39%	9.39%	8.18%	14.9%
<b>Loss Mitigation Activity **</b>				
Forbearance Agreements	2,522	19,032	21,191	-10.2%
Loan Modifications	5,603	47,913	106,335	-54.9%
Partial Claims	1,716	10,567	17,953	-41.1%
Total	9,841	77,512	145,479	-46.7%
<b>Insurance Claims</b>				
Conveyance Foreclosure	9,868	66,456	60,790	9.3%
Pre-Foreclosure Sale	2,940	23,978	13,502	77.6%
Deed-in-Lieu of Foreclosure	121	1,119	705	58.7%
Other***	499	1,369	1,111	23.2%
Total	13,428	92,922	76,108	22.1%
Annualized claim rate****	2.11%	1.91%	1.69%	

\*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 May 2012)

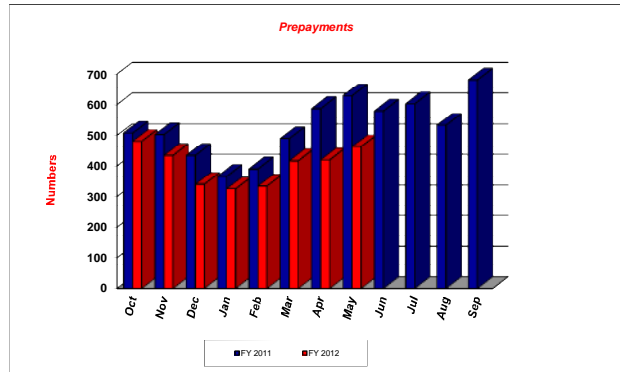
Rank	MSA Name	Default Rates						Total IIF			Defaults		
		Current Year May 2012			Prior Year May 2011			Current Year May 2012	Prior Year May 2011	Percent Change	Current Year May 2012	Prior Year May 2011	Percent Change
		Total	FRM	ARM	Total	FRM	ARM						
1	ATLANTIC-CAPE MAY, NJ	22.01	22.14	18.93	16.90	16.98	14.90	8,407	8,112	4%	1,850	1,371	35%
2	OCALA, FL	21.78	21.67	27.10	18.85	18.71	25.71	5,511	5,262	5%	1,200	992	21%
3	PUNTA GORDA, FL	20.38	20.39	20.00	19.33	19.49	12.50	2,581	2,380	8%	526	460	14%
4	NEWARK, NJ	19.95	20.05	18.18	16.29	16.33	15.33	36,669	33,694	9%	7,317	5,488	33%
5	VINELAND-MILLVILLE-BRIGETON, NJ	19.81	19.70	24.77	14.99	14.83	21.82	5,098	4,816	6%	1,010	722	40%
6	JERSEY CITY, NJ	18.58	18.65	17.28	15.54	15.58	14.66	5,984	5,721	5%	1,112	889	25%
7	TRENTON, NJ	17.81	17.86	16.56	13.69	13.75	12.20	8,435	8,013	5%	1,502	1,097	37%
8	LAKELAND-WINTER HAVEN, FL	17.74	17.76	16.73	14.73	14.74	13.99	14,635	13,869	6%	2,596	2,043	27%
9	CHICAGO, IL	17.36	17.19	19.86	14.17	13.97	16.88	162,182	154,353	5%	28,159	21,873	29%
10	DAYTONA BEACH, FL	17.19	17.25	14.40	15.16	15.19	14.05	12,146	11,140	9%	2,088	1,689	24%
11	JACKSONVILLE, FL	16.92	16.96	15.12	14.04	14.07	12.43	35,257	33,044	7%	5,967	4,639	29%
12	ROCKFORD, IL	16.55	16.46	19.54	14.26	14.20	16.31	13,441	12,896	4%	2,224	1,839	21%
13	SARASOTA-BRADENTOWN, FL	16.50	16.43	18.54	15.71	15.62	18.23	11,693	10,323	13%	1,929	1,622	19%
14	MELBOURNE-TITUSVILLE-PALM BAY, FL	16.34	16.29	19.72	14.62	14.58	16.30	12,880	11,980	8%	2,105	1,751	20%
15	PANAMA CITY, FL	15.99	16.00	15.22	13.39	13.26	21.74	2,990	2,852	5%	478	382	25%
16	BERGEN-PASSAIC, NJ	15.98	16.14	13.24	13.12	13.24	10.87	17,526	15,615	12%	2,801	2,049	37%
17	TAMPA-ST. PETERSBURG-CLEARWATER, FL	15.97	15.95	16.82	14.01	14.00	14.46	64,426	59,319	9%	10,289	8,313	24%
18	MONMOUTH-OCEAN, NJ	15.90	15.99	14.04	12.37	12.45	10.69	24,063	22,038	9%	3,625	2,727	40%
19	NEWBURGH, NY-PA	15.86	15.98	8.91	12.44	12.41	14.29	6,010	5,564	8%	953	692	38%
20	FLINT, MI	15.49	15.41	18.97	15.85	15.71	21.71	11,840	11,746	1%	1,834	1,862	-2%
21	NEW YORK, NY	15.23	15.26	14.58	12.97	13.03	11.78	43,681	38,518	13%	6,651	4,996	33%
22	ATLANTA, GA	14.73	14.59	17.47	13.28	13.09	16.90	206,436	200,217	3%	30,402	26,590	14%
23	WATERBURY, CT	14.66	14.77	9.94	11.35	11.37	10.67	6,735	6,492	4%	987	737	34%
24	KANKAKEE, IL	14.62	14.67	12.70	12.61	12.59	13.21	2,449	2,348	4%	358	296	21%
25	KENOSHA, WI	14.61	14.30	25.00	12.64	12.37	21.05	4,464	4,295	4%	652	543	20%
26	NASSAU-SUFFOLK, NY	14.39	14.49	11.28	12.38	12.48	9.12	37,228	32,430	15%	5,356	4,016	33%
27	DOVER, DE	14.35	14.43	12.14	11.00	11.03	10.35	4,920	4,381	12%	706	482	46%
28	MIAMI, FL	14.18	14.17	15.44	14.44	14.45	13.11	32,672	30,218	8%	4,634	4,362	6%
29	ORLANDO, FL	13.89	13.90	13.18	13.04	13.07	11.96	53,072	48,367	10%	7,370	6,306	17%
30	FORT PIERCE-PORT ST. LUCIE, FL	13.81	13.82	13.21	12.34	12.33	12.90	9,581	8,480	13%	1,323	1,046	26%
31	MIDDLESEX-SOMERSET-HUNTERDON, NJ	13.46	13.65	10.44	10.52	10.63	8.52	20,740	18,975	9%	2,791	1,996	40%
32	TACOMA, WA	13.25	12.97	17.96	9.85	9.67	12.76	21,121	19,739	7%	2,799	1,944	44%
33	RACINE, WI	13.16	13.02	17.91	11.82	11.72	15.32	4,535	4,339	5%	597	513	16%
34	BRIDGEPORT, CT	13.16	13.29	9.06	10.22	10.26	9.02	8,785	8,014	10%	1,156	819	41%
35	PENSACOLA, FL	13.15	13.13	14.69	11.21	11.17	13.85	10,480	10,066	4%	1,378	1,128	22%
36	DETROIT, MI	13.03	12.76	20.60	14.29	13.95	22.48	101,853	97,684	4%	13,276	13,959	-5%
37	FORT MYERS-CAPE CORAL, FL	12.91	12.75	19.13	12.90	12.71	19.55	11,587	10,804	7%	1,496	1,394	7%
38	DUTCHESS COUNTY, NY	12.70	12.80	9.09	9.82	9.86	8.33	3,519	3,106	13%	447	305	47%
39	ROCKY MOUNT, NC	12.60	12.67	10.39	10.50	10.41	13.12	2,564	1,915	34%	323	201	61%
40	BILOXI-GULFPORT-PASCAGOULA, MS	12.46	12.44	14.67	10.43	10.44	9.88	7,543	7,477	1%	940	780	21%
41	CLEVELAND-LORAIN-ELYRIA, OH	12.37	12.28	16.25	11.22	11.07	16.83	61,285	57,709	6%	7,582	6,472	17%
42	HAMILTON-MIDDLETOWN, OH	12.36	12.29	14.32	10.41	10.29	13.57	12,007	11,424	5%	1,484	1,189	25%
43	MOBILE, AL	12.19	12.16	14.94	9.95	9.97	8.03	15,858	15,765	1%	1,933	1,568	23%
44	FORT WALTON BEACH, FL	12.15	12.03	24.00	10.22	10.19	12.50	2,420	2,339	3%	294	239	23%
45	MANSFIELD, OH	12.13	12.10	12.90	10.61	10.63	10.20	3,125	2,978	5%	379	316	20%
46	FORT LAUDERDALE, FL	12.12	12.11	12.60	11.70	11.71	11.44	32,216	28,317	14%	3,905	3,314	18%
47	BENTON HARBOR, MI	12.09	12.15	8.77	11.08	11.16	6.90	3,276	3,185	3%	396	353	12%
48	MILWAUKEE-WAUKESHA, WI	12.05	12.07	11.21	9.81	9.85	8.01	22,630	21,805	4%	2,726	2,139	27%
49	YOUNGSTOWN-WARREN, OH	12.05	12.05	11.64	11.15	11.10	15.00	11,756	10,967	7%	1,416	1,223	16%
50	GLENS FALLS, NY	12.00	11.84	19.05	9.41	9.29	14.75	2,808	2,699	4%	337	254	33%

Source SFDW

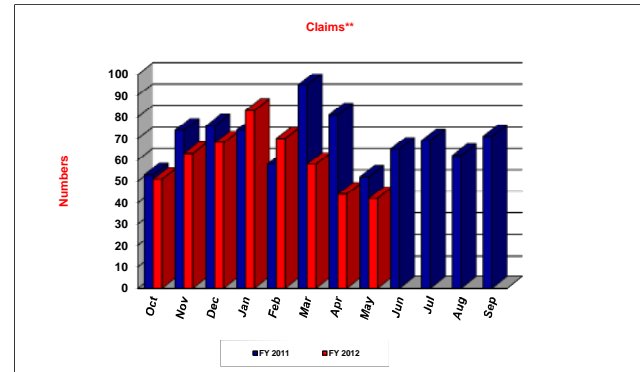
Data as of May 2012



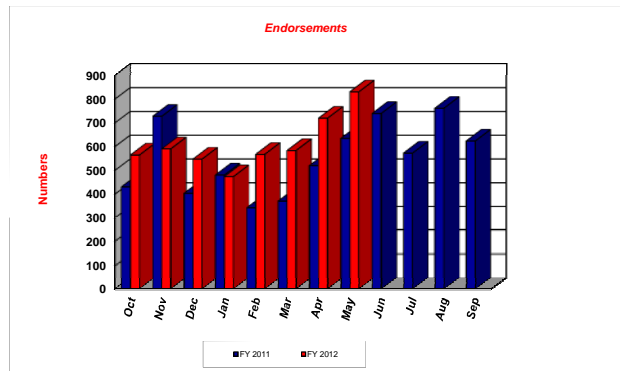
**Title I Insured Portfolio**  
**Monthly Comparison of FY 2011 and FY 2012\***



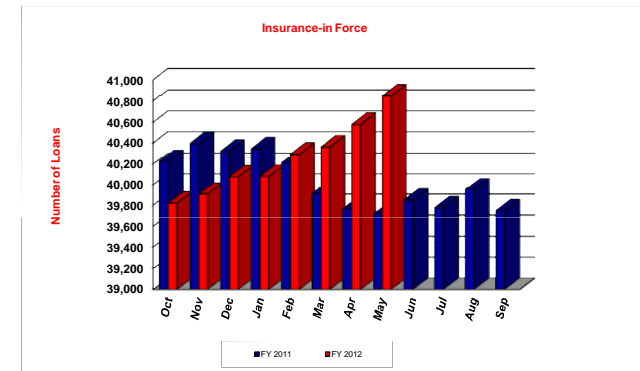
Title I Prepayments rose slightly to 463 in May 2012.



There were 42 Title I Claims reported as being received in May 2012, but the actual number may end up higher than it now appears, due to persistent lags in lender claim reporting (the 44 reported last month were subsequently raised to 63).



Title I Endorsements rose to 831 in May of 2012.



Overall Title I Insurance-In-Force (IIF) rose to 40,851 in May 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 May 2012		Current Fiscal Year to-date Oct - May 2012		Prior Fiscal Year to-date Oct - May 2011		Percent Change (Number)
	Number	Dollars <sup>1</sup> (\$M)	Number <sup>3</sup>	Dollars (\$M)	Number <sup>3</sup>	Dollars (\$M)	
<b>Insurance-in-Force (Beginning)</b>							
Property Improvement	23,946	\$370.4	22,139	\$346.3	20,680	\$328.7	7.1%
Manufactured Housing	16,637	620.9	17,611	645.9	19,577	688.5	-10.0%
Prepayments(-)							
Property Improvement	(305)	(4.2)	(2,083)	(28.9)	(2,283)	(31.9)	-8.8%
Manufactured Housing	(158)	(4.3)	(1,162)	(33.1)	(1,627)	(45.9)	-28.6%
Claim Terminations(-)							
Property Improvement	(18)	(0.3)	(237)	(3.9)	(301)	(4.9)	-21.3%
Manufactured Housing	(24)	(0.9)	(270)	(10.2)	(262)	(10.2)	3.1%
Endorsements(+)							
Property Improvement	756	11.2	4,526	63.2	3,336	47.3	35.7%
Manufactured Housing	75	3.4	355	16.7	578	26.9	-38.6%
Adjustments							
Property Improvement	(41)	(0.6)	(7)	(0.1)	(5)	(0.1)	
Manufactured Housing	(17)	(0.7)	(21)	(0.9)	(5)	(0.2)	
<b>Insurance-in-Force (Ending)</b>							
Property Improvements	24,338	376.5	24,338	376.5	21,427	339.2	13.6%
Manufactured Housing	16,513	\$618.4	16,513	\$618.4	18,261	\$659.1	-9.6%
<b>Notes (Beginning)</b>	6,783	\$94.6	7,593	\$112.3	9,020	\$135.5	-15.8%
New Cases Assigned(+)	72	1.0	548	7.9	609	8.7	-10.0%
Interest Accrual, Fees, Penalties, and Costs	N/A	0.4	N/A	4.6	N/A	5.4	0.0%
Net Collections(-)	N/A	(1.0)	N/A	(8.7)	N/A	(9.1)	0.0%
Cases Closed(-)	(248)	(3.3)	(1,571)	(24.7)	(1,234)	(13.7)	27.3%
Adjustments	3	-	40	0.3	44	0.1	
<b>Notes (Ending)<sup>2</sup></b>	6,610	\$91.7	6,610	\$91.7	8,439	\$126.9	-21.7%

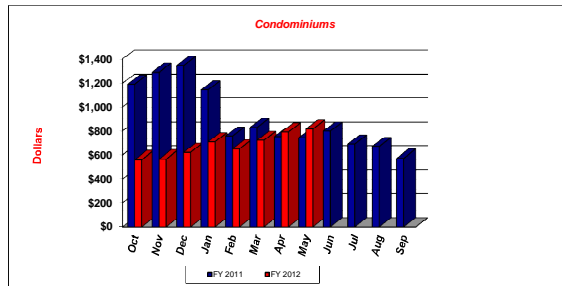
Notes: <sup>1/</sup> Dollars represent original loan proceeds for insurance-in-force and unpaid balances for notes.

<sup>2/</sup> The May Title I portfolio includes cases classified as Currently Not Collectible (4,190 cases totaling \$55.7 million).

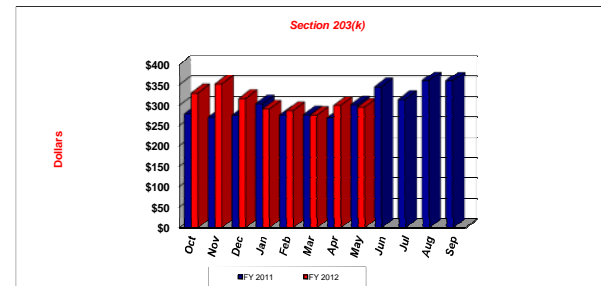
<sup>3/</sup> Due to rounding or adjustments posting in the current month to transactions that occurred in previous months, a cumulative FYTD figure will not always equal the sum of its previous monthly entries.

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

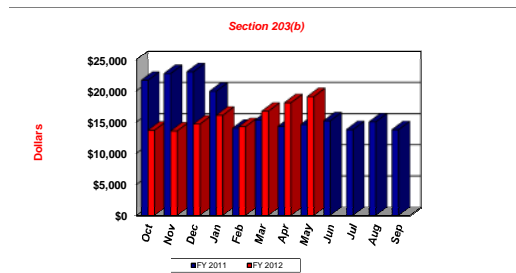
**Commitments (Dollars are in Millions)**  
**Monthly Comparison of FY 2011 and FY 2012\***



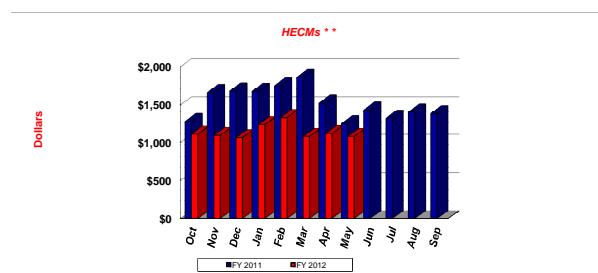
The total commitment amount for condominiums for May 2012 was \$817.9 million.



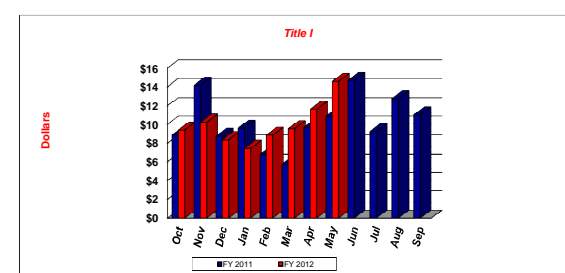
The total commitment amount for Section 203(k) for May 2012 was \$295.1 million.



The total commitment amount for Section 203(b) for May 2012 was \$19.0 billion.



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



The total commitment amount for Title I for May 2012 was \$14.5 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	\$14,478.464	566.848	351.692	13,559.923	1,093.367	7.636	2.581
Dec	\$15,599.385	621.172	316.718	14,661.495	1,062.519	6.714	1.619
Jan	\$17,070.413	709.247	290.413	16,070.752	1,236.355	5.913	1.542
Feb	\$15,197.191	649.559	286.423	14,261.209	1,332.020	7.288	1.530
Mar	\$17,715.611	721.839	274.798	16,718.973	1,077.927	7.751	1.762
Apr	\$19,176.106	792.091	299.659	18,084.356	1,117.548	9.700	1.919
May	\$20,183.005	817.957	295.192	19,069.856	1,079.477	11.155	3.393
Jun							
Jul							
Aug							
Sep							
<b>FYTD 2012 Total</b>	<b>\$133,975.312</b>	<b>\$5,440.768</b>	<b>\$2,444.851</b>	<b>\$126,089.694</b>	<b>\$9,110.870</b>	<b>\$63.156</b>	<b>\$16.718</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>\$200,963</b>	<b>\$8,161.152</b>	<b>\$3,667.276</b>	<b>\$189,134.540</b>	<b>\$13,666.305</b>	<b>\$94.734</b>	<b>\$25.077</b>

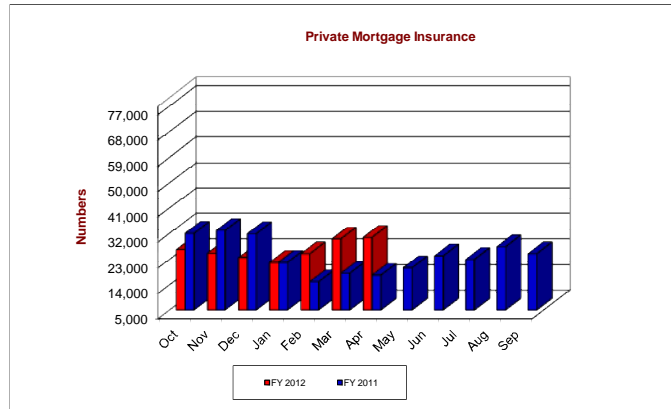
\*Maximum Claim Amount which does not reflect loan balances.

Source: MMIF Components: SFDW: IDB\_1

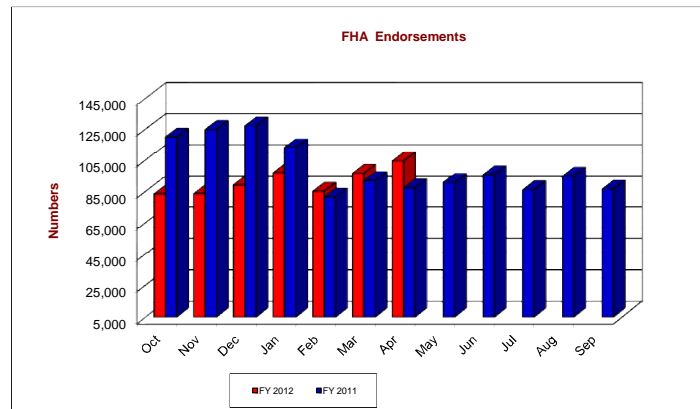
Title I: Title I\_Case\_Detail

## Single Family Insured Mortgages

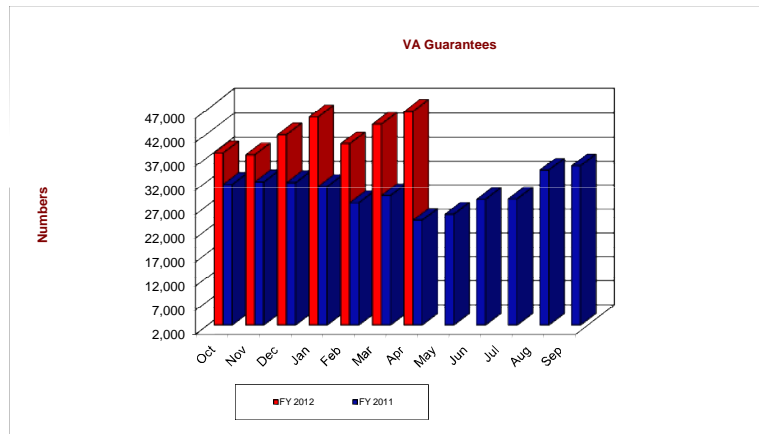
### Monthly Comparison of FY2011 and FY2012



The number of private mortgage insurance for the month of April was 30,575.



The number of FHA endorsements for the month of April was 104,298.



The number of VA guarantees for the month of April was 46,581.

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 Apr-2012			Current FYTD Oct 2011 - Apr 2012			Prior FYTD Oct 2010 - Apr 2011			Percent Change (Number)
Number		Application Share	Number		Application Share	Number		Application Share	
<b>INSURED MORTGAGE APPLICATIONS</b>									
Private Mortgage Insurers	33,013	12%	200,050		13%	201,472		14%	-1%
FHA *	189,714	70%	1,038,865		68%	1,077,101		73%	-4%
VA**	46,581	17%	293,091		19%	206,315		14%	42%
TOTAL	269,308	100%	1,532,006		100%	1,484,888		100%	3%
Number	Dollars (\$M)	Insured Share (\$)	Number	Dollars (\$M)	Insured Share (\$)	Number	Dollars (\$M)	Insured Share (\$)	Percent Change (Dollars)
<b>INSURED MORTGAGE ENDORSEMENTS</b>									
Private Mortgage Insurers	30,575	\$7,109.4	20%	182,343	\$40,746.0	19%	169,359	\$41,944.5	-3%
FHA	104,298	\$19,175.6	53%	638,537	\$113,791.3	52%	744,761	\$140,269.4	-19%
VA	46,581	\$10,127.3	28%	293,091	\$64,092.7	29%	206,315	\$43,248.8	48%
TOTAL	181,454	\$36,412.3	100%	1,113,971	\$218,630.0	100%	1,120,435	\$225,462.7	-3%

\* Data for applications are for March 25, 2012 - April 21, 2012 current month; September 18, 2011 - April 21, 2012 for current FYTD, and September 19, 2010 - April 23, 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	12,697
Nov	65	115	0	4	101	137	12,499	12,692
Dec	65	149	2	6	157	183	12,574	12,677
Jan	115	110	0	6	114	138	12,570	12,656
Feb	90	125	0	8	86	141	12,555	12,610
Mar	124	146	0	15	129	225	12,559	12,625
Apr	119	89	6	4	177	179	12,605	12,712
May	149	71	5	6	124	158	12,571	12,804
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	2,627
May	2,729	2,617
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	59,326	9,885	15,406	87,138	104,298	7,036,153	7,550,408
May	26,254	60,990	8,749	13,428	90,618	109,488	7,079,820	7,592,565
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	4,593
May	5,185	4,427
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	94	545	506	65,063	38,940
May	120	94	532	506	59,465	41,118
Jun	120		526		53,164	
Jul	119		522		48,507	
Aug	117		515		44,749	
Sep	114		511		40,719	

## 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	14,478.464	1,289.013	566.848	270.037	351.692	22,763.535	13,559.923	1,656.410	1,093.367
Dec	24,660.087	15,599.385	1,344.197	621.172	274.622	316.718	23,038.253	14,661.495	1,675.521	1,062.519
Jan	21,372.590	17,070.413	1,144.566	709.247	303.970	290.413	19,919.030	16,070.752	1,670.849	1,236.355
Feb	15,012.811	15,197.191	757.556	649.559	275.117	286.423	13,977.519	14,261.209	1,743.923	1,332.020
Mar	16,432.602	17,715.611	830.596	721.839	275.850	274.798	15,317.726	16,718.973	1,858.632	1,077.927
Apr	15,333.939	19,176.106	753.066	792.091	268.537	299.659	14,307.682	18,084.356	1,523.443	1,117.548
May	15,646.539	20,183.005	743.534	817.957	301.379	295.192	14,594.029	19,069.856	1,249.685	1,079.477
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	11.618
May	10.834	14.547
Jun	14.654	
Jul	9.207	
Aug	12.761	
Sep	11.011	

## 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	707,330	18,523	9,761	9,885	15,406
May	578,933	713,104	17,533	9,841	8,749	13,428
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	326	74	84*	481	474	40,348	40,084
Feb	391	335	58	72*	343	568	40,215	40,298
Mar	490	417	95	64*	371	584	39,914	40,366
Apr	588	448*	81	63*	521	720	39,978	40,583
May	629	463	52	42	635	831	39,717	40,851
Jun	580		65		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*

## 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	89,066	31,720	41,774	190,595	154,378
Jan	21,896	21,904	113,009	96,791	30,907	45,444	165,812	164,139
Feb	15,079	24,879	81,321	85,070	27,530	39,859	123,930	149,808
Mar	18,098	30,080	91,721	96,476	29,034	43,964	138,853	170,520
Apr	17,416	30,575	87,140	104,298	23,894	46,581	128,450	181,454
May	20,032		90,618		25,172		135,822	
Jun	24,161		95,545		28,235		147,941	
Jul	22,917		85,932		28,336		137,185	
Aug	27,301		94,642		34,324		156,267	
Sep	24,885		86,320		35,212		146,417	