



FHA PRODUCTION REPORT

Office of Risk Management and Regulatory Affairs,
Office of Evaluation, Reporting & Analysis Division

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Table 1a: Single Family Insured Mortgage Portfolio Change during Month ^a		
February 2014		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	7,822,609	\$1,096,955
Prepayments	(42,082)	(6,227)
Refinance with FHA	(9,762)	(1,370)
Full Payoff	(32,320)	(4,856)
Claims	(12,282)	(1,967)
Conveyance	(5,156)	(648)
Pre-foreclosure Sale	(1,587)	(299)
Note Sales	(3,762)	(766)
Third-Party Sales	(1,777)	(254)
Endorsements	47,710	8,150
Adjustment ^b	5,072	(1,241)
Insurance in-Force (Ending)	7,821,027	\$1,095,669

Source: US Department of HUD/FHA; March 2014.

^a Does not include Home Equity Conversion Mortgages (HECM).

^b Reconciling adjustments represent late posting of previous period activity.

Table 1b: Single Family Insured Mortgage Portfolio Change with Delinquency Transition during Month ^a				
February 2014				
Status End of Previous Month	Performing ^b		Non-Performing ^c	
	Loan Count	Loan Balance (In Millions)	Loan Count	Loan Balance (In Millions)
Insurance in-Force (Beginning)	7,205,463	\$1,014,667	617,146	\$82,288
Prepayments	(41,296)	(6,135)	(786)	(92)
Refinance with FHA	(9,762)	(1,370)		
Full Payoff	(31,534)	(4,764)	(786)	(92)
Claims			(12,282)	(1,967)
<i>Delinquency Transitions within Portfolio</i>				
Re-performing ^d	49,710	6,076	(49,710)	(6,076)
New 90+Day Delinquency	(48,775)	(6,217)	48,775	6,217
Continued Serious Delinquency ^c			554,368	74,153
Endorsements	47,710	8,150		
Adjustment ^e	5,072	(1,241)		
Insurance in-Force (Ending) ^f	7,216,949	\$1,015,440	604,078	\$80,229

Source: US Department of HUD/FHA; March 2014.

^a Does not include Home Equity Conversion Mortgages (HECM).

^b Performing portion of the portfolio includes all current, 30-day and 60-day delinquent loans.

^c Non-performing portion of the portfolio includes loans that are seriously delinquent – 90+day, In Foreclosure, and In Bankruptcy.

^d Loans that are no longer seriously delinquent through full or partial cure of delinquency. Cures can be with or without Loss Mitigation or Lender Assistance.

^e Reconciling adjustments represent late posting of previous period activity.

^f Totals may not add up due to rounding.

Table 2: Title I Insured Mortgage Portfolio Change during Month		
February 2014		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	42,030	\$1,018
Property Improvement	28,060	458
Manufactured Housing	13,970	560
Prepayments	(268)	(5)
Property Improvement	(226)	(3)
Manufactured Housing	(42)	(1)
Claims	(36)	(1)
Property Improvement	(19)	(0)
Manufactured Housing	(17)	(1)
Endorsements	327	7
Property Improvement	307	6
Manufactured Housing	20	1
Adjustment ^a	3	0
Property Improvement	(2)	0
Manufactured Housing	5	0
Insurance in-Force (Ending)	42,056	\$1,019
Property Improvement	28,120	460
Manufactured Housing	13,936	559

Source: US Department of HUD/FHA; March 2014.

^a Reconciling adjustments represent late posting of previous period activity.

Table 3: Single-Family Insured Mortgage Endorsement Characteristic Shares ^a					
	Feb 2014	Jan 2014	FY 2014 to-date	FY 2013 to-date ^b	FY 2013 Final
Total Endorsement Count	47,710	65,389	321,584	592,221	1,344,856
Loan Purpose Shares					
Purchase (%)	70.7	73.6	73.0	48.1	52.2
Refinance (%)	29.3	26.4	27.0	51.9	47.8
Purchase Loan Count and Shares					
Purchase Loan Count	33,738	48,115	234,816	284,856	702,418
First-Time Homebuyer (%)	80.3	80.4	80.1	78.2	78.7
203(K) Purchase and Rehabilitate (%)	3.0	2.4	2.5	2.7	2.7
Minority (%)	35.4	35.0	33.8	30.5	30.1
Non-Minority (%)	59.3	59.5	60.7	64.2	64.7
Undisclosed Race/Ethnicity (%)	5.3	5.6	5.5	5.2	5.2
Refinance Loan Count and Shares					
Refinance Loan Count	13,972	17,274	86,768	307,365	642,438
FHA Streamline (%)	60.5	59.1	62.9	81.3	79.7
FHA-to-FHA (Fully Underwritten) (%)	10.4	10.1	9.5	5.8	6.1
Non-cash-out (%)	41.1	42.7	45.2	77.3	73.7
Cash out (%)	58.9	57.3	54.8	22.7	26.3
Conventional-to-FHA (%)	29.1	30.8	27.7	12.9	14.2
Non-cash-out (%)	58.7	57.7	56.9	64.8	64.2
Cash out (%)	41.3	42.3	43.1	35.2	35.8
Property-Type Shares					
Single-Family Detached (%)	86.9	87.7	87.6	89.0	88.8
Townhome (%)	4.7	4.7	4.6	3.1	3.4
Condominium (%)	3.0	3.1	3.1	4.6	4.3
2-4 Unit Properties (%)	2.4	2.2	2.2	1.6	1.8
Manufactured Housing (With Real Estate) (%)	3.1	2.4	2.5	1.7	1.8

Source: US Department of HUD/FHA; March 2014.

^a Does not include Home Equity Conversion Mortgages (HECM).

^b Includes only the period Oct 2012-Feb 2013.

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Calendar Year	Month	Total Applications Received	Home Purchase	Conventional-to-FHA Refinance	FHA Non-Streamline Refinance	FHA Streamline - Standard MIP	FHA Streamline - Low MIP ^b
2012	Jun ^c	181,801	78,915	16,208	4,645	17,324	64,709
	Jul	174,516	77,310	16,169	4,955	18,611	57,471
	Aug	170,187	79,201	17,302	5,377	21,215	47,092
	Sep	136,120	65,447	14,537	4,329	19,588	32,219
	Oct	165,740	73,914	17,885	5,964	33,042	34,935
	Nov	144,196	63,177	15,821	5,088	29,569	30,541
	Dec	119,772	49,832	13,527	4,188	26,205	26,020
2013	Jan	138,929	58,933	16,040	5,043	28,274	30,639
	Feb	137,925	66,498	15,393	4,647	22,520	28,867
	Mar	221,598	113,904	25,679	7,275	38,947	35,793
	Apr	118,173	62,897	12,674	3,469	14,106	25,027
	May	182,431	101,178	18,956	5,220	22,913	34,164
	Jun	93,746	57,635	9,927	2,280	4,797	19,107
	Jul	108,196	68,999	11,080	2,228	3,479	22,410
	Aug	97,323	64,209	10,912	2,288	3,223	16,691
	Sep	83,445	58,549	9,740	2,079	1,766	11,311
	Oct	93,516	62,341	12,152	2,646	2,248	14,129
	Nov	75,371	49,832	9,690	2,316	2,700	10,833
	Dec	68,439	46,340	8,560	2,141	2,148	9,250
2014	Jan	71,130	45,867	9,700	2,290	1,929	11,344
	Feb	76,741	51,681	9,799	1,913	2,397	10,951

Source: US Department of HUD/FHA; March 2014.

^a Does not include Home Equity Conversion Mortgage (HECM)

^b Mortgage insurance premium (MIP) decreased on June 11, 2012 for targeted streamline refinance loans to 1/55 basis points.

^c Annual Mortgage insurance premium (MIP) increased by 25bps for mortgages with base loan amounts exceeding \$625,000, effective June 11, 2012. Annual MIP for mortgages with base loan amounts exceeding \$625,000 when, loan term greater than 15 years, where LTV is less than or equal to 95 is 145bps; where LTV is greater than 95 is 150bps. Annual MIP when, loan term less than or equal to 15 years, where LTV is less than or equal to 90 is 60bps; where LTV is greater than 90 is 85bps. (Mortgage Letter 2012-4)

Table 5: Home Equity Conversion Mortgage (HECM) Insured Mortgage Portfolio Change during Month		
February 2014		
	Loan Count	MCA ^a (In Millions)
Insurance in-Force (Beginning)	623,924	\$147,325
Payoffs	(1,139)	(311)
Assignments	(616)	(134)
Shortfall Claims ^b	(1,066)	(205)
Endorsements	5,159	1,398
Insurance in-Force (Ending)	626,262	\$148,071

Source: US Department of HUD/FHA; March 2014.

^a MCA is the maximum claim amount payable by HUD. It is defined as 98 percent of the initial value of the property or FHA loan limit, whichever is lower.

^b Shortfall claims comprise of claim types – ‘Foreclosure / Deed In Lieu’ and ‘Mortgagor’s Short Sale’.

Table 6: Home Equity Conversion Mortgage Endorsement Characteristic Shares					
	Feb 2014	Jan 2014	FY 2014 to-date	FY 2013 to-date ^a	FY 2013 Final
Total Endorsement Count	5,159	5,054	23,307	22,097	59,917
Loan Purpose Shares (%)					
Home Purchase	3.3	4.2	3.6	3.6	3.5
Refinance	4.2	6.1	5.5	2.0	3.1
Equity Takeout (Traditional)	92.5	89.8	90.9	94.4	93.4
Product Type Shares					
Standard Loan Count	2,307	3,256	16,693	20,784	55,733
Fixed Rate (%)	0.5	0.6	0.7	77.1	63.5
Adjustable Rate (%)	99.5	99.4	99.3	22.9	36.5
Saver Loan Count	443	527	2,573	1,313	4,184
Fixed Rate (%)	64.1	63.4	60.5	10.5	22.5
Adjustable Rate (%)	35.9	36.6	39.5	89.5	77.5
HECM 2014	2,409	1,271	4,041	-	-
Fixed Rate (%)	18.0	17.2	17.6	-	-
Adjustable Rate (%)	82.0	82.8	82.4	-	-
Gender Shares (%)					
Individual Male	20.6	20.5	20.3	20.9	21.2
Individual Female	39.5	38.3	38.2	38.7	37.7
Joint Borrowers	37.5	38.5	38.9	38.1	38.8
Not Reported	2.4	2.7	2.5	2.3	2.3
Age Categories Shares (%)					
62-69	46.8	49.2	48.4	49.1	49.6
70-79	36.7	35.5	36.0	35.4	35.3
80-89	13.7	13.1	13.2	13.4	12.9
90+	2.8	2.2	2.4	2.2	2.2
Initial Principal Limit (IPL) Range (\$000) Shares (%)					
Up to \$100	35.9	34.8	35.6	38.3	36.6
\$101 - \$200	34.1	32.8	33.7	35.2	35.2
\$201 - \$300	16.3	16.2	15.8	13.9	14.7
\$301 - \$400	10.9	12.0	10.7	8.0	8.8
\$401 - \$500	2.8	4.2	4.2	4.5	4.7
Above \$500	0.0	0.0	0.0	0.0	0.0

Source: US Department of HUD/FHA; March 2014.

^a Includes only the period Oct 2012-Feb 2013.

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Table 7: Home Equity Conversion Mortgage Application Activity

Calendar Year	Month	Total Applications Received	Product and Interest Rate Type ^a						Loan Purpose		
			Standard		Saver		HECM 2014		Home Purchase	Refinance	Equity Takeout
			Fixed ^b	Adjustable	Fixed	Adjustable	Fixed	Adjustable			
2012	Jun	7,028	5,454	1,228	27	319	-	-	220	174	6,634
	Jul	7,372	5,660	1,344	41	327	-	-	218	161	6,993
	Aug	8,108	6,246	1,475	48	339	-	-	229	179	7,700
	Sep	6,875	5,206	1,314	39	316	-	-	182	166	6,527
	Oct	8,243	6,314	1,548	41	340	-	-	218	193	7,832
	Nov	7,429	5,780	1,294	51	304	-	-	234	183	7,012
	Dec	7,248	5,585	1,337	38	288	-	-	194	188	6,866
2013	Jan	8,599	6,672	1,550	43	334	-	-	210	256	8,133
	Feb	7,302	5,423	1,561	54	264	-	-	203	252	6,847
	Mar	13,613	10,557	2,591	107	358	-	-	345	590	12,678
	Apr	5,182	-	4,486	321	375	-	-	137	142	4,903
	May	6,526	-	5,723	386	417	-	-	224	303	5,999
	Jun	6,495	-	5,704	440	351	-	-	225	269	6,001
	Jul	7,397	-	6,445	592	360	-	-	217	305	6,875
	Aug	8,167	-	7,071	690	406	-	-	240	440	7,487
	Sep	16,006	-	13,503	1,692	754	16	41	603	1,162	14,241
	Oct	3,611	-	-	-	-	759	2,852	95	60	3,456
	Nov	4,964	-	-	-	-	1,173	3,791	101	99	4,764
	Dec	5,203	-	-	-	-	1,316	3,887	111	107	4,985
2014	Jan	5,707	-	-	-	-	1,684	4,023	114	126	5,467
	Feb	5,698	-	-	-	-	1,829	3,869	124	121	5,453

Source: US Department of HUD/FHA; March 2014.

^a Application count by product type only includes Standard, Saver, and HECM 2014 applications and may not equal the total monthly application count.

^b HUD discontinued offering the fixed-rate standard option in April 2013; the remaining Standard and Saver programs were discontinued in October 2013.

Table 8: Multifamily Insured Mortgage Portfolio Change during Month February 2014		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	10,412	\$65,437
Prepayments	(22)	(26)
Refinance with FHA	(15)	(5)
Full Payoff	(7)	(21)
Claims	-	-
Endorsements	79	739
Adjustment ^a	(59)	(671)
Insurance in-Force (Ending)	10,410	\$65,479

Source: US Department of HUD/FHA; March 2014.

^a Reconciling adjustments represent late posting of previous period activity.

Table 9: Multifamily Insured Mortgage Endorsement Characteristic Shares					
	Feb 2014	Jan 2014	FY 2014 to-date	FY 2013 to-date ^a	FY 2013 Final
Total Endorsement Count	79	71	421	796	1,594
Property Size Shares (%)					
Up to 20 Units	1.3	0.0	0.7	1.0	0.9
21 - 50 Units	13.9	15.5	12.1	11.7	11.9
51 - 100 Units	29.1	21.1	28.3	24.9	24.9
101 - 150 Units	25.3	25.4	24.5	21.0	21.6
Over 150 Units	30.4	38.0	34.4	41.5	40.8
Mortgage Size Shares (%)					
Up to \$5 Million	43.0	42.3	44.2	39.7	40.5
\$5 - \$10 Million	29.1	23.9	23.5	25.9	23.4
\$10 - \$20 Million	15.2	22.5	21.9	22.5	22.6
\$20 - \$50 Million	12.7	11.3	10.0	10.8	12.5
\$50 - \$100 Million	0.0	0.0	0.5	0.9	0.9
\$100 - \$200 Million	0.0	0.0	0.0	0.1	0.1
Over \$200 Million	0.0	0.0	0.0	0.1	0.0
Metropolitan Area Shares (%)					
In Metropolitan Areas ^b	77.2	76.1	75.3	77.4	74.7
Outside Metropolitan Areas ^c	22.8	23.9	24.7	22.6	25.3
Property Use Shares (%)					
Mixed Use	0.0	1.4	1.0	3.5	1.6
Residential Only	100.0	98.6	99.0	96.5	98.4

Source: US Department of HUD/FHA; March 2014.

^a Includes only the period Oct 2012-Feb 2013.

^b Metropolitan areas as defined by the Office of Management and Budget.

^c Includes Micropolitan areas as defined by the Office of Management and Budget.

FHA Production Report

Calendar Year	Month	Total Applications Received	New Construction	Purchase	Refinance	Substantial Rehabilitation	Property Improvement	Additions
2012	Jun	176	23	2	138	13	0	0
	Jul	173	18	1	150	4	0	0
	Aug	242	34	3	194	10	0	1
	Sep	237	21	1	197	18	0	0
	Oct	226	18	7	186	14	0	1
	Nov	169	12	7	132	18	0	0
	Dec	157	18	4	132	2	1	0
2013	Jan	179	26	9	131	13	0	0
	Feb	220	18	4	184	14	0	0
	Mar	232	21	3	192	15	0	1
	Apr	242	20	3	206	13	0	0
	May	151	16	3	122	9	1	0
	Jun	151	22	4	112	13	0	0
	Jul	130	19	4	99	8	0	0
	Aug	143	15	8	108	12	0	0
	Sep	112	11	4	85	12	0	0
	Oct	70	11	1	48	10	0	0
	Nov	123	12	1	99	11	0	0
	Dec	116	20	0	78	18	0	0
2014	Jan	97	18	3	66	10	0	0
	Feb	68	15	1	42	10	0	0

Source: US Department of HUD/FHA; March 2014.

Table 11: Nursing Home and Assisted Living (Section 232 Program) Insured Portfolio Change during Month February 2014		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	2,919	21,139
Prepayments	(2)	(16)
Refinance with FHA	(2)	(16)
Full Payoff	-	-
Claims	(1)	(9)
Refinance	(1)	(9)
New Construction	-	-
Endorsements	23	250
Adjustment ^a	(17)	(158)
Insurance in-Force (Ending)	2,922	\$21,206

Source: US Department of HUD/FHA; March 2014.

^a Reconciling adjustments represent late posting of previous period activity.

Table 12: Hospital (Section 242 Program) Insured Portfolio Change during Month		
February 2014 ^a		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	109	\$8,603
Prepayments	-	-
Refinance with FHA	-	-
Full Payoff	-	-
Claims		
Endorsements	1	38
Adjustment ^b	2	117
Insurance in-Force (Ending)	112	\$8,758

Source: US Department of HUD/FHA; March 2014.

^a Data is for the period from Feb 5, 2014 to Mar 4, 2014.

^b Reconciling adjustments represent late posting of previous period activity.

Table 13: Healthcare Insured Mortgage Endorsement Characteristic Shares

	Nursing Homes and Assisted Living (Section 232 Program)					Hospitals (Section 242 Program)				
	Feb 2014	Jan 2014	FY 2014 to-date	FY 2013 to-date ^a	FY 2013 Final	Feb 2014	Jan 2014	FY 2014 to-date	FY 2013 to-date ^a	FY 2013 Final
Total Endorsement Count	23	22	142	287	740	1	0	4	4	14
Property Size Shares (%)										
Up to 20 Units	0.0	4.5	0.7	0.3	0.7	0.0	0.0	0.0	0.0	21.4
21 - 50 Units	0.0	0.0	5.6	7.3	7.8	0.0	0.0	0.0	25.0	14.3
51 - 100 Units	39.1	59.1	41.5	38.0	35.7	0.0	0.0	25.0	50.0	21.4
101 - 150 Units	34.8	13.6	24.6	37.3	33.8	0.0	0.0	25.0	25.0	7.1
Over 150 Units	26.1	22.7	27.5	17.1	22.0	100.0	0.0	50.0	0.0	35.7
Mortgage Size Shares (%)										
Up to \$5 Million	8.7	31.8	26.1	35.5	32.7	0.0	0.0	0.0	0.0	0.0
\$5 - \$10 Million	52.2	36.4	45.1	43.9	42.2	0.0	0.0	0.0	0.0	0.0
\$10 - \$20 Million	26.1	27.3	23.2	18.1	22.0	0.0	0.0	0.0	25.0	28.6
\$20 - \$50 Million	13.0	4.5	5.6	2.4	3.1	100.0	0.0	75.0	50.0	21.4
\$50 - \$100 Million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25.0	25.0	28.6
\$100 - \$200 Million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.1
Over \$200 Million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.3
Metropolitan Area Shares (%)										
In Metropolitan Areas ^b	87.0	68.2	75.4	70.7	74.9	100.0	0.0	50.0	25.0	57.1
Outside Metropolitan Areas ^c	13.0	31.8	24.6	29.3	25.1	0.0	0.0	50.0	75.0	42.9

Source: US Department of HUD/FHA; March 2014.

^a Includes only the period Oct 2012-Feb 2013.

^b Metropolitan areas as defined by the Office of Management and Budget.

^c Includes Micropolitan areas as defined by the Office of Management and Budget.

FHA Production Report

Calendar Year	Month	Total Applications Received	New Construction	Additions	Purchase	Refinance	Property Improvement	Substantial Rehabilitation
2012	Jun	155	6	2	0	147	0	0
	Jul	165	5	0	1	157	2	0
	Aug	172	4	1	1	166	0	0
	Sep	134	0	0	4	128	0	2
	Oct	127	2	0	3	121	1	0
	Nov	34	1	1	0	32	0	0
	Dec	123	3	0	1	116	0	3
2013	Jan	95	2	0	3	90	0	0
	Feb	140	5	5	3	124	3	0
	Mar	66	3	1	0	59	2	0
	Apr	59	2	1	0	55	0	1
	May	49	3	1	0	43	0	1
	Jun	101	4	1	0	91	2	2
	Jul	152	2	0	1	149	0	0
	Aug	46	3	1	0	40	2	0
	Sep	49	1	0	0	47	1	0
	Oct	75	1	1	2	70	1	0
	Nov	66	1	0	0	64	1	0
	Dec	62	4	2	2	51	2	1
2014	Jan	72	1	2	0	69	0	0
	Feb	57	2	3	0	51	1	0

Source: US Department of HUD/FHA; March 2014.

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Table 15: Hospitals (Section 242 Program) Application Activity						
Calendar Year	Month	Total Applications Received	New Construction	Additions	Refinance	Property Improvement
2012	Jun	0	0	0	0	0
	Jul	0	0	0	0	0
	Aug	0	0	0	0	0
	Sep	2	0	0	2	0
	Oct	1	0	0	1	0
	Nov	1	0	0	1	0
	Dec	1	0	0	1	0
	2013	Jan	1	0	0	1
Feb		0	0	0	0	0
Mar		0	0	0	0	0
Apr		4	0	2	1	1
May		2	0	0	2	0
Jun		0	0	0	0	0
Jul		1	0	1	0	0
Aug		0	0	0	0	0
Sep		1	0	0	1	0
Oct		2	0	1	0	1
Nov		0	0	0	0	0
Dec		0	0	0	0	0
2014	Jan	0	0	0	0	0
	Feb	0	0	0	0	0

Source: US Department of HUD/FHA; March 2014.