



# FHA PRODUCTION REPORT

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

FEBRUARY  
2016

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Table 1a: Single Family Insured Mortgage Portfolio Change during Month <sup>a</sup>		
February 2016		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	7,797,476	\$1,086,577
Prepayments	(74,212)	(11,579)
Refinance with FHA	(19,581)	(3,385)
Full Payoff	(54,631)	(8,194)
Claims	(9,664)	(1,151)
Conveyance	(5,827)	(618)
Pre-foreclosure Sale	(1,086)	(189)
Note Sales	(396)	(59)
Third-Party Sales	(2,355)	(284)
Endorsements	88,715	17,045
Adjustment <sup>b</sup>	7,143	(1,029)
Insurance in-Force (Ending)	7,809,458	\$1,089,864

Source: US Department of HUD/FHA; March 2016.

<sup>a</sup> Does not include Home Equity Conversion Mortgages (HECM).

<sup>b</sup> Reconciling adjustments represent late posting of previous period activity.

Table 1b: Single Family Insured Mortgage Portfolio Change with Delinquency Transition during Month <sup>a</sup>				
February 2016				
Status End of Previous Month	Performing <sup>b</sup>		Non-Performing <sup>c</sup>	
	Loan Count	Loan Balance (In Millions)	Loan Count	Loan Balance (In Millions)
Insurance in-Force (Beginning)	7,346,310	\$1,028,937	451,166	\$57,640
Prepayments	(72,907)	(11,566)	(1,305)	(13)
Refinance with FHA	(19,580)	(3,385)	(1)	(0)
Full Payoff	(53,327)	(7,980)	(1,304)	(214)
Claims	(2,693)	(259)	(6,971)	(892)
<i>Delinquency Transitions within Portfolio</i>				
Re-performing <sup>d</sup>	44,592	5,355	(44,592)	(5,355)
In 90+ Day Delinquency	(34,097)	(4,289)	34,097	4,289
Continued Serious Delinquency <sup>c</sup>			390,237	50,352
Endorsements	88,715	17,045		
Adjustment <sup>e</sup>	7,143	(1,029)		
Insurance in-Force (Ending) <sup>f</sup>	7,366,568	\$1,033,128	442,890	\$56,736

Source: US Department of HUD/FHA; March 2016.

<sup>a</sup> Does not include Home Equity Conversion Mortgages (HECM).

<sup>b</sup> Performing portion of the portfolio includes all current, 30-day and 60-day delinquent loans.

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

<sup>d</sup> Loans that are no longer seriously delinquent (now less than 90 days delinquency) through full or partial cure of delinquency. Cures can be with or without Loss Mitigation or Lender Assistance.

<sup>e</sup> Reconciling adjustments represent late posting of previous period activity.

<sup>f</sup> Details may not sum to total due to rounding.

Table 2: Title I Insured Mortgage Portfolio Change during Month February 2016		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	41,158	\$1,034
Property Improvement	28,272	493
Manufactured Housing	12,886	541
Prepayments	(368)	(7)
Property Improvement	(310)	(5)
Manufactured Housing	(58)	(2)
Claims	(40)	(1)
Property Improvement	(21)	(1)
Manufactured Housing	(19)	(0)
Endorsements	291	7
Property Improvement	255	5
Manufactured Housing	36	2
Adjustment <sup>a</sup>	(52)	(1)
Property Improvement	(38)	0
Manufactured Housing	(14)	(1)
Insurance in-Force (Ending)	40,989	\$1,031
Property Improvement	28,158	492
Manufactured Housing	12,831	540

Source: US Department of HUD/FHA; March 2016.

<sup>a</sup> Reconciling adjustments represent late posting of previous period activity.

Table 3: Single-Family Insured Mortgage Endorsement Characteristic Shares<sup>a</sup>

	Feb 2016	Jan 2016	FY 2016 to Date	FY 2015 to Date	FY 2015 Final
Total Endorsement Count	88,715	89,426	479,332	318,295	1,116,232
Loan Purpose Shares					
Purchase (%)	66.6	69.8	69.3	76.0	67.5
Refinance (%)	33.4	30.2	30.7	24.0	32.5
Purchase Loan Count and Shares					
Purchase Loan Count	59,052	62,396	332,001	241,768	753,389
First-Time Homebuyer (%)	81.8	81.7	81.5	81.7	81.5
203(K) Purchase and Rehabilitate (%)	2.1	1.9	2.0	2.3	2.0
Minority (%)	36.0	35.6	34.9	36.0	34.0
Non-Minority (%)	57.8	58.0	58.7	58.2	60.0
Undisclosed Race/Ethnicity (%)	6.3	6.5	6.4	5.8	5.9
Refinance Loan Count and Shares					
Refinance Loan Count	29,663	27,030	147,331	76,527	362,843
FHA Streamline (%)	54.9	54.0	54.3	51.0	64.2
FHA-to-FHA (Fully Underwritten) (%)	15.7	16.1	15.8	15.7	13.8
Non-cash-out (%)	38.9	40.9	40.1	41.3	51.4
Cash out (%)	61.1	59.1	59.9	58.7	48.6
Conventional-to-FHA (%)	29.4	29.9	29.8	33.3	22.1
Non-cash-out (%)	43.0	42.5	44.3	50.7	50.7
Cash out (%)	57.0	57.5	55.7	49.3	49.3
Property-Type Shares					
Single-Family Detached (%)	87.5	87.3	87.6	87.2	88.2
Townhome (%)	5.0	5.2	5.0	5.0	4.6
Condominium (%)	2.7	2.9	2.8	2.8	2.8
2-4 Unit Properties (%)	2.2	2.2	2.2	2.3	2.1
Manufactured Housing (With Real Estate) (%)	2.5	2.4	2.5	2.8	2.2

Source: US Department of HUD/FHA; March 2016.

<sup>a</sup> Does not include Home Equity Conversion Mortgages (HECM).

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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 <sup>b</sup>	
2014	Mar	94,628	66,271	10,912	2,833	3,726	10,886	
	Apr	103,095	74,814	11,513	3,018	2,503	11,247	
	May	99,446	73,371	10,850	3,206	2,923	9,096	
	Jun	99,451	72,451	10,224	3,349	3,464	9,963	
	Jul	97,893	71,544	10,368	3,176	3,427	9,378	
	Aug	89,277	63,957	10,420	3,319	3,811	7,770	
	Sep	87,166	62,206	10,474	3,409	3,012	8,065	
	Oct	93,206	64,352	11,746	4,131	5,294	7,683	
	Nov	74,286	50,488	9,403	3,142	5,633	5,620	
	Dec	71,754	48,102	9,457	3,068	5,874	5,253	
	2015	Jan	128,135	71,032	15,229	7,947	28,591	5,336
		Feb	179,536	85,221	17,823	11,501	58,743	6,248
Mar		174,893	98,900	17,229	9,090	43,585	6,089	
Apr		175,437	106,211	17,545	8,480	37,700	5,501	
May		156,976	101,099	15,610	6,770	28,833	4,664	
Jun		159,212	107,713	17,471	6,821	22,478	4,729	
Jul		150,719	102,061	18,096	6,814	18,558	5,190	
Aug		142,668	92,486	18,150	6,888	19,919	5,225	
Sep		143,468	92,274	18,225	7,060	20,401	5,508	
Oct		127,535	77,555	17,283	6,999	20,470	5,228	
Nov		113,417	69,247	16,250	6,093	17,380	4,447	
Dec		108,890	64,041	16,860	6,228	17,530	4,231	
2016	Jan	106,758	63,027	16,901	6,144	16,482	4,204	
	Feb	140,615	84,500	20,776	6,823	23,786	4,730	

Source: US Department of HUD/FHA; March 2016.

<sup>a</sup> Does not include Home Equity Conversion Mortgages (HECM)

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

Table 5: Home Equity Conversion Mortgage (HECM) Insured Mortgage Portfolio Change during Month February 2016		
	Loan Count	MCA <sup>a</sup> (In Millions)
Insurance in-Force (Beginning)	599,934	146,412
Payoffs	(1,722)	(472)
Assignments	(1,283)	(329)
Shortfall Claims <sup>b</sup>	(2,012)	(380)
Endorsements	4,577	1,380
Insurance in-Force (Ending)	599,494	\$146,612

Source: US Department of HUD/FHA; March 2016.

<sup>a</sup> 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.

<sup>b</sup> Shortfall claims comprise claim types 'Foreclosure / Deed In Lieu' and 'Mortgagor's Short Sale'.

Table 6: Home Equity Conversion Mortgage Endorsement Characteristic Shares					
	Feb 2016	Jan 2016	FY 2016 to Date	FY 2015 to Date	FY 2015 Final
Total Endorsement Count	4,577	3,890	21,045	23,852	57,990
Loan Purpose Shares (%)					
Home Purchase	4.0	4.0	4.8	4.3	4.2
Refinance	11.8	13.3	11.9	8.7	9.6
Equity Takeout (Traditional)	84.2	82.7	83.3	87.0	86.2
Product Type Shares (%)					
Fixed Rate	9.7	10.6	11.5	18.9	15.7
Adjustable Rate	90.3	89.4	88.5	81.1	84.3
Gender Shares (%)					
Individual Male	21.7	20.7	21.8	21.6	21.9
Individual Female	37.3	37.9	37.3	39.3	38.6
Joint Borrowers	40.5	41.0	40.6	38.4	38.8
Not Reported	0.4	0.4	0.3	0.8	0.7
Age Categories Shares (%)					
62-69	41.6	41.6	42.9	45.5	46.2
70-79	39.4	39.3	38.7	37.5	37.1
80-89	15.9	15.8	15.5	14.6	14.2
90+	3.0	3.3	2.8	2.5	2.5
Initial Principal Limit (IPL) Range (\$000) Shares (%)					
Up to \$100	27.2	28.9	29.9	37.1	34.7
\$101 - \$200	36.6	34.6	35.8	34.2	34.8
\$201 - \$300	18.6	18.3	17.8	15.1	16.0
\$301 - \$400	13.8	14.4	13.1	10.9	11.6
\$401 - \$500	3.8	3.8	3.4	2.6	2.9
Above \$500	0.0	0.0	0.0	0.0	0.0
Maximum Claim Amount (MCA) Range (\$000) Shares (%)					
Up to \$100	7.6	9.0	9.1	12.5	11.6
\$101 - \$200	28.8	28.9	29.8	33.0	31.7
\$201 - \$300	21.7	20.6	21.3	20.0	20.6
\$301 - \$400	14.9	14.6	14.1	12.7	13.1
\$401 - \$500	10.0	9.6	9.4	8.1	8.4
Above \$500	17.0	17.4	16.3	13.7	14.6

Source: US Department of HUD/FHA; March 2016.

Table 7: Home Equity Conversion Application Activity							
Calendar Year	Month	Total Applications Received	Interest Rate Type		Loan Purpose		
			Fixed	Adjustable	Home Purchase	Refinance	Equity Takeout
2014	Jan	5,707	1,771	3,936	114	132	5,461
	Feb	5,700	1,951	3,749	131	140	5,429
	Mar	6,329	2,370	3,959	187	223	5,919
	Apr	6,406	2,184	4,222	221	288	5,897
	May	5,858	1,687	4,171	202	253	5,403
	Jun	6,145	1,640	4,505	218	313	5,614
	Jul	5,823	1,535	4,288	231	318	5,274
	Aug	11,415	2,717	8,698	358	806	10,251
	Sep	7,788	1,700	6,088	236	636	6,916
	Oct	8,471	1,862	6,609	256	832	7,383
	Nov	7,004	1,321	5,683	210	782	6,012
	Dec	7,680	1,401	6,279	249	769	6,662
2015	Jan	6,537	1,006	5,531	212	585	5,740
	Feb	9,758	1,419	8,339	228	897	8,633
	Mar	9,331	1,336	7,995	287	920	8,124
	Apr	13,488	1,841	11,647	436	1,382	11,670
	May	4,186	628	3,558	213	463	3,510
	Jun	6,183	921	5,262	274	713	5,196
	Jul	6,364	1,014	5,350	259	832	5,273
	Aug	6,089	871	5,218	256	771	5,062
	Sep	6,754	823	5,931	268	835	5,651
	Oct	7,046	778	6,268	240	993	5,813
	Nov	6,330	665	5,665	213	835	5,282
	Dec	6,075	731	5,344	194	639	5,242
2016	Jan	5,237	590	4,647	157	503	4,577
	Feb	6,256	713	5,543	180	584	5,492

Source: US Department of HUD/FHA; March 2016.