



FHA SINGLE FAMILY PRODUCTION REPORT

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

JULY
2016

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Table 1. Single Family Insured Mortgage Portfolio Change during Month

| | Loan Count | Loan Balance (\$ millions) |
|--------------------------------|------------|-------------------------------|
| Insurance in Force (Beginning) | 7,814,304 | 1,096,066 |
| Prepayments | (102,142) | (16,570) |
| Refinance with FHA | (25,653) | (4,941) |
| Full Payoff | (76,489) | (11,628) |
| Claims | (9,167) | (1,223) |
| Conveyance | (3,470) | (368) |
| Pre-Foreclosure Sale | (759) | (121) |
| Note Sales | (3,008) | (516) |
| Third-Party Sales | (1,930) | (218) |
| Endorsements | 115,245 | 22,452 |
| Adjustment ^a | 6,442 | (1,059) |
| Insurance in Force (Ending) | 7,824,682 | 1,099,666 |

NOTE: Does not include Home Equity Conversion Mortgage (HECM).

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

SOURCE: U.S. Department of HUD/FHA, August 2016.

Table 2. Single Family Insured Mortgage Portfolio Change with Delinquency Transition during Month

| | Performing ^a | | Non-Performing ^b | |
|--|-------------------------|-------------------------------|-----------------------------|-------------------------------|
| | Loan Count | Loan Balance (\$ millions) | Loan Count | Loan Balance (\$ millions) |
| Insurance in Force (Beginning) | 7,425,420 | 1,045,729 | 388,884 | 50,336 |
| Prepayments | (100,744) | (16,437) | (1,398) | (132) |
| Refinance with FHA | (25,652) | (4,941) | (1) | 0 |
| Full Payoff | (75,092) | (11,496) | (1,397) | (132) |
| Claims | (2,419) | (250) | (6,748) | (974) |
| Delinquency Transitions within Portfolio | | | | |
| Re-performing ^c | 32,431 | 4,074 | (32,431) | (4,074) |
| New 90+ Day Delinquency | (36,362) | (4,593) | 36,362 | 4,593 |
| Continued Serious Delinquency ^b | na | na | 342,646 | 44,302 |
| Endorsements | 115,245 | 22,452 | na | na |
| Adjustment ^d | 6,442 | (1,059) | na | na |
| Insurance in Force (Ending) ^e | 7,443,944 | 1,050,436 | 380,738 | 49,230 |

na = not applicable.

NOTE: Does not include Home Equity Conversion Mortgage (HECM).

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

^b Non-performing portion of the portfolio includes loans that are serious delinquencies—90+ day delinquent, in foreclosure, and in bankruptcy.

^c Loans that are no longer serious delinquencies—now fewer than 90 days delinquent through full or partial cure of delinquency. Cures can be with or without loss mitigation or lender assistance.

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

^e Details may not sum to total due to rounding.

SOURCE: U.S. Department of HUD/FHA, August 2016.

Table 3. Title I Insured Mortgage Portfolio Change during Month

| | Loan Count | Loan Balance (\$ millions) |
|--------------------------------|------------|-------------------------------|
| Insurance in Force (Beginning) | 40,157 | 1,024 |
| Property Improvement | 27,517 | 486 |
| Manufactured Housing | 12,640 | 538 |
| Prepayments | (510) | (10) |
| Property Improvement | (407) | (7) |
| Manufactured Housing | (103) | (4) |
| Claims | (29) | (1) |
| Property Improvement | (15) | 0 |
| Manufactured Housing | (14) | (1) |
| Endorsements | 278 | 6 |
| Property Improvement | 270 | 5 |
| Manufactured Housing | 8 | 0 |
| Adjustments ^a | 10 | 2 |
| Property Improvement | (43) | 0 |
| Manufactured Housing | 53 | 3 |
| Insurance in Force (Ending) | 39,906 | 1,020 |
| Property Improvement | 27,322 | 484 |
| Manufactured Housing | 12,584 | 537 |

^a Reconciling adjustments represent late posting of previous period activity.
SOURCE: U.S. Department of HUD/FHA, August 2016.

Table 4. Single Family Insured Mortgage Endorsement Characteristic Shares

| | Jul 2016 | Jun 2016 | FY 2016 to date | FY 2015 to date | FY 2015 Final |
|---|-------------|-------------|--------------------|--------------------|------------------|
| Total Endorsement Count | 115,245 | 115,647 | 1,010,956 | 870,588 | 1,116,232 |
| Loan Purpose Shares | | | | | |
| Purchase (%) | 72.5 | 73.1 | 69.9 | 66.2 | 67.5 |
| Refinance (%) | 27.5 | 26.9 | 30.1 | 33.8 | 32.5 |
| Purchase Loan Count and Shares | | | | | |
| Purchase Loan Count | 83,550 | 84,551 | 706,305 | 576,353 | 753,389 |
| First-Time Homebuyer (%) | 82.2 | 82.8 | 82.2 | 81.7 | 81.5 |
| 203(k) Purchase and Rehabilitate (%) | 1.6 | 1.5 | 1.8 | 2.0 | 2.0 |
| Minority (%) | 33.5 | 33.3 | 34.3 | 34.1 | 34.0 |
| Non-Minority (%) | 60.1 | 60.2 | 59.3 | 60.0 | 60.0 |
| Undisclosed Race/Ethnicity (%) | 6.4 | 6.6 | 6.4 | 5.9 | 5.9 |
| Refinance Loan Count and Shares | | | | | |
| Refinance Loan Count | 31,695 | 31,096 | 304,651 | 294,235 | 362,843 |
| FHA Streamline (%) | 56.2 | 54.2 | 55.1 | 65.6 | 64.2 |
| FHA-to-FHA (Fully Underwritten) (%) | 16.3 | 17.1 | 16.0 | 13.4 | 13.8 |
| Non-cash-out (%) | 36.7 | 39.8 | 40.1 | 53.5 | 51.4 |
| Cash-out (%) | 63.3 | 60.2 | 59.9 | 46.5 | 48.6 |
| Conventional-to-FHA (%) | 27.5 | 28.7 | 28.9 | 21.0 | 22.1 |
| Non-cash-out (%) | 39.9 | 40.4 | 42.7 | 51.5 | 50.7 |
| Cash-out (%) | 60.1 | 59.6 | 57.3 | 48.5 | 49.3 |
| Property-Type Shares | | | | | |
| Single Family Detached (%) | 88.1 | 88.0 | 87.8 | 88.3 | 88.2 |
| Townhome (%) | 5.3 | 5.3 | 5.0 | 4.5 | 4.6 |
| Condominium (%) | 2.6 | 2.6 | 2.7 | 2.9 | 2.8 |
| 2-4 Unit Properties (%) | 1.8 | 1.9 | 2.0 | 2.1 | 2.1 |
| Manufactured Housing (with Real Estate) (%) | 2.2 | 2.3 | 2.4 | 2.3 | 2.2 |

NOTE: Does not include Home Equity Conversion Mortgage (HECM).

SOURCE: U.S. Department of HUD/FHA, August 2016.

Table 5. Single Family Application Activity

| Calendar Year | Month | Total Applications Received | Home Purchase | Conventional-to-FHA Refinance | FHA Non-Streamline Refinance | FHA Streamline - Standard MIP | FHA Streamline - Low MIP |
|---------------|-------|-----------------------------|---------------|-------------------------------|------------------------------|-------------------------------|--------------------------|
| 2014 | Jan | 71,130 | 45,860 | 9,607 | 2,378 | 1,941 | 11,344 |
| | Feb | 76,863 | 51,700 | 9,288 | 2,329 | 2,595 | 10,951 |
| | 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 | 63,956 | 10,421 | 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 | 15,228 | 7,948 | 28,591 | 5,336 |
| | Feb | 179,536 | 85,220 | 17,822 | 11,502 | 58,744 | 6,248 |
| | Mar | 174,893 | 98,901 | 17,227 | 9,091 | 43,585 | 6,089 |
| | Apr | 175,438 | 106,212 | 17,541 | 8,483 | 37,701 | 5,501 |
| | May | 156,976 | 101,097 | 15,612 | 6,770 | 28,833 | 4,664 |
| | Jun | 159,213 | 107,714 | 17,470 | 6,822 | 22,478 | 4,729 |
| | Jul | 150,719 | 102,055 | 18,100 | 6,817 | 18,557 | 5,190 |
| | Aug | 142,668 | 92,485 | 18,150 | 6,892 | 19,916 | 5,225 |
| | Sep | 143,468 | 92,283 | 18,212 | 7,060 | 20,405 | 5,508 |
| | Oct | 127,535 | 77,574 | 17,251 | 7,005 | 20,477 | 5,228 |
| | Nov | 113,417 | 69,290 | 16,189 | 6,111 | 17,380 | 4,447 |
| | Dec | 108,890 | 64,100 | 16,725 | 6,266 | 17,568 | 4,231 |
| 2016 | Jan | 106,758 | 63,050 | 16,672 | 6,266 | 16,566 | 4,204 |
| | Feb | 140,620 | 84,381 | 19,351 | 8,068 | 24,090 | 4,730 |
| | Mar | 168,165 | 109,343 | 22,118 | 9,015 | 23,021 | 4,668 |
| | Apr | 163,138 | 107,302 | 19,583 | 8,021 | 24,483 | 3,749 |
| | May | 167,226 | 109,842 | 19,122 | 8,094 | 26,720 | 3,448 |
| | Jun | 167,999 | 110,468 | 20,743 | 8,301 | 25,252 | 3,235 |
| | Jul | 150,481 | 92,519 | 20,461 | 7,097 | 27,534 | 2,870 |

NOTE: Does not include Home Equity Conversion Mortgage (HECM).
 SOURCE: U.S. Department of HUD/FHA, August 2016.

Table 6. Home Equity Conversion Mortgage Insured Mortgage Portfolio Change during Month

| | Loan Count | MCA ^a (\$ millions) |
|--------------------------------|------------|-----------------------------------|
| Insurance in Force (Beginning) | 591,318 | 145,663 |
| Payoffs | (2,392) | (647) |
| Assignments | (1,754) | (434) |
| Shortfall Claims ^b | (2,036) | (374) |
| Endorsements | 3,530 | 1,091 |
| Insurance in Force (Ending) | 588,666 | 145,298 |

^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 claim types *Foreclosure*, *Deed in Lieu of Foreclosure*, and *Mortgagor's Short Sale*.

SOURCE: U.S. Department of HUD/FHA, August 2016.

Table 7. Home Equity Conversion Mortgage Endorsement Characteristic Shares (%)

| | Jul 2016 | Jun 2016 | FY 2016 to Date | FY 2015 to Date | FY 2015 Final |
|--|-------------|-------------|--------------------|--------------------|------------------|
| Total Endorsement Count | 3,530 | 3,763 | 40,752 | 47,571 | 57,990 |
| Loan Purpose | | | | | |
| Home Purchase | 5.9 | 4.8 | 4.7 | 3.9 | 4.2 |
| Refinance | 10.0 | 10.6 | 11.0 | 9.3 | 9.6 |
| Equity Takeout (Traditional) | 84.0 | 84.6 | 84.3 | 86.7 | 86.2 |
| Product Type | | | | | |
| Fixed Rate | 10.4 | 9.9 | 10.6 | 16.1 | 15.7 |
| Adjustable Rate | 89.6 | 90.1 | 89.4 | 83.9 | 84.3 |
| Gender | | | | | |
| Individual Male | 21.4 | 22.1 | 21.8 | 21.9 | 21.9 |
| Individual Female | 36.3 | 35.2 | 36.8 | 38.6 | 38.6 |
| Joint Borrowers | 41.8 | 42.4 | 41.0 | 38.7 | 38.8 |
| Not Reported | 0.5 | 0.4 | 0.4 | 0.8 | 0.7 |
| Age | | | | | |
| 62–69 | 41.9 | 42.6 | 42.4 | 46.2 | 46.2 |
| 70–79 | 40.4 | 39.1 | 39.3 | 37.1 | 37.1 |
| 80–89 | 15.3 | 15.5 | 15.4 | 14.2 | 14.2 |
| 90+ | 2.4 | 2.8 | 2.9 | 2.5 | 2.5 |
| Initial Principal Limit (IPL) (\$ thousands) | | | | | |
| < 101 | 26.0 | 26.6 | 28.5 | 35.9 | 34.7 |
| 101–200 | 36.6 | 37.4 | 36.3 | 34.8 | 34.8 |
| 201–300 | 18.8 | 18.3 | 18.0 | 15.6 | 16.0 |
| 301–400 | 14.8 | 14.0 | 13.5 | 11.0 | 11.6 |
| 401–500 | 3.8 | 3.7 | 3.6 | 2.7 | 2.9 |
| > 500 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Maximum Claim Amount (MCA) (\$ thousands) | | | | | |
| < 101 | 8.0 | 7.9 | 8.6 | 12.0 | 11.6 |
| 101–200 | 18.5 | 17.5 | 16.9 | 13.9 | 31.7 |
| 201–300 | 26.9 | 27.4 | 28.9 | 32.5 | 20.6 |
| 301–400 | 21.9 | 21.6 | 21.7 | 20.6 | 13.1 |
| 401–500 | 14.4 | 15.9 | 14.3 | 12.9 | 8.4 |
| > 500 | 10.3 | 9.6 | 9.6 | 8.1 | 14.6 |

SOURCE: U.S. Department of HUD/FHA, August 2016.

Table 8. Home Equity Conversion Mortgage 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 | 1,418 | 8,340 | 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 | 627 | 3,559 | 213 | 463 | 3,510 |
| | Jun | 6,183 | 921 | 5,262 | 274 | 713 | 5,196 |
| | Jul | 6,364 | 1,011 | 5,353 | 259 | 832 | 5,273 |
| | Aug | 6,089 | 869 | 5,220 | 256 | 771 | 5,062 |
| | Sep | 6,754 | 820 | 5,934 | 267 | 835 | 5,652 |
| | Oct | 7,046 | 776 | 6,270 | 240 | 996 | 5,810 |
| | Nov | 6,330 | 667 | 5,663 | 212 | 843 | 5,275 |
| | Dec | 6,075 | 721 | 5,354 | 196 | 645 | 5,234 |
| 2016 | Jan | 5,237 | 576 | 4,661 | 161 | 522 | 4,554 |
| | Feb | 6,256 | 675 | 5,581 | 186 | 652 | 5,418 |
| | Mar | 7,083 | 692 | 6,391 | 236 | 835 | 6,012 |
| | Apr | 6,613 | 680 | 5,933 | 257 | 732 | 5,624 |
| | May | 6,670 | 710 | 5,960 | 268 | 787 | 5,615 |
| | Jun | 6,987 | 768 | 6,219 | 281 | 860 | 5,846 |
| | Jul | 6,403 | 706 | 5,697 | 248 | 775 | 5,380 |

SOURCE: U.S. Department of HUD/FHA, August 2016.