



FHA PRODUCTION REPORT

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

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Table 1: Single Family Insured Mortgage Portfolio Change during Month ^a		
July 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	7,810,825	\$1,097,075
Prepayments	(102,400)	(16,187)
Refinance with FHA	(30,363)	(4,757)
Full Payoff	(72,037)	(11,430)
Claims	(23,789)	(3,426)
Conveyance	(9,200)	(1,161)
Pre-foreclosure Sale	(2,437)	(449)
Note Sales	(10,183)	(1,543)
Third-Party Sales	(1,969)	(273)
Endorsements	105,955	18,725
Adjustment ^b	12,379	269
Insurance in-Force (Ending)	7,802,970	\$1,096,456

Source: US Department of HUD/FHA; August 2013.

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

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

Table 2: Title I Insured Mortgage Portfolio Change during Month July 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	41,400	\$1,001
Property Improvement	26,878	427
Manufactured Housing	14,522	574
Prepayments	(472)	(9)
Property Improvement	(298)	(4)
Manufactured Housing	(174)	(5)
Claims	(34)	(1)
Property Improvement	(20)	(0)
Manufactured Housing	(14)	(1)
Endorsements	554	9
Property Improvement	512	2
Manufactured Housing	42	4
Adjustment ^a	302	9
Property Improvement	239	12
Manufactured Housing	63	0
Insurance in-Force (Ending)	41,750	\$1,009
Property Improvement	27,311	436
Manufactured Housing	14,439	572

Source: US Department of HUD/FHA; August 2013

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

Table 3: Single-Family Insured Mortgage Endorsement Characteristic Shares ^a					
	Jul 2013	Jun 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	105,955	111,662	1,165,825	957,323	1,184,740
Loan Purpose Shares					
Purchase (%)	62.8	55.0	50.0	63.3	61.9
Refinance (%)	37.2	45.0	50.0	36.7	38.1
Purchase Loan Count and Shares					
Purchase Loan Count	66,555	61,418	583,147	605,659	733,864
First-Time Homebuyer (%)	79.1	79.0	78.6	77.6	77.6
203(K) Purchase and Rehabilitate (%)	2.1	2.2	2.5	2.9	3.1
Minority (%)	29.6	29.2	29.9	30.1	30.0
Non-Minority (%)	65.2	65.5	64.8	64.3	64.5
Undisclosed Race/Ethnicity (%)	5.3	5.3	5.2	5.6	5.5
Refinance Loan Count and Shares					
Refinance Loan Count	39,400	50,244	582,678	351,664	450,876
FHA Streamline (%)	74.7	79.1	80.4	55.4	60.8
FHA-to-FHA (Fully Underwritten) (%)	7.4	6.3	6.0	11.9	10.6
Non-cash-out (%)	66.7	71.5	75.3	80.6	80.0
Cash out (%)	33.3	28.5	24.7	19.4	20.0
Conventional-to-FHA (%)	17.9	14.6	13.6	32.7	28.7
Non-cash-out (%)	63.0	64.5	64.9	65.7	65.3
Cash out (%)	37.0	35.5	35.1	34.3	34.7
Property-Type Shares					
Single-Family Detached (%)	88.3	88.6	88.8	88.6	88.7
Townhome (%)	4.2	3.6	3.2	4.2	4.1
Condominium (%)	3.8	4.1	4.4	3.7	3.8
2-4 Unit Properties (%)	1.9	1.8	1.7	1.8	1.8
Manufactured Housing (With Real Estate) (%)	1.9	1.9	1.8	1.7	1.6

Source: US Department of HUD/FHA; August 2013

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

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Table 4: Single-Family Application Activity^a

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	Jan	121,009	61,360	23,440	6,545	29,664	
	Feb	148,497	75,254	27,436	7,804	38,003	
	Mar	199,146	118,268	31,093	8,357	41,428	
	Apr ^c	149,465	87,775	25,884	6,158	29,648	
	May	117,221	82,675	16,820	3,967	13,759	
	Jun ^d	181,801	78,916	16,207	4,646	17,323	64,709
	Jul	174,516	77,310	16,171	4,955	18,609	57,471
	Aug	170,187	79,204	17,299	5,378	21,214	47,092
	Sep	136,120	65,448	14,539	4,326	19,589	32,218
	Oct	165,740	73,916	17,885	5,963	33,041	34,935
	Nov	144,196	63,177	15,822	5,089	29,567	30,541
	Dec	119,772	49,832	13,525	4,186	26,209	26,020
2013	Jan	138,929	58,932	16,043	5,045	28,271	30,638
	Feb	137,925	66,496	15,393	4,649	22,524	28,863
	Mar	221,597	113,914	25,721	7,228	38,951	35,783
	Apr	118,173	62,878	12,713	3,442	14,118	25,022
	May	182,431	101,207	19,015	5,159	22,909	34,141
	Jun	93,746	57,628	10,039	2,230	4,763	19,086
	Jul	108,196	69,053	11,550	1,898	3,334	22,361

Source: US Department of HUD/FHA; August 2013.

^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 10 basis points (bps), effective Apr 9, 2012. Annual MIP when, loan term greater than 15 years, where LTV is less than or equal to 95 is 120bps; where LTV is greater than 95 is 125bps. Annual MIP when, loan term less than or equal to 15 years, where LTV is less than or equal to 90 is 35bps; where LTV is greater than 90 is 60bps. Single-family forward mortgages with loan term less than 15 years and LTV less than 78 remain exempt from Annual MIP. (Mortgagee Letter 2011-35)

^d 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		
July 2013		
	Loan Count	MCA ^a (In Millions)
Insurance in-Force (Beginning)	612,572	\$144,120
Payoffs	(1,855)	(526)
Assignments	(460)	(107)
Shortfall Claims ^b	(1,074)	(213)
Endorsements	5,735	1,462
Insurance in-Force (Ending)	614,918	\$144,737

Source: US Department of HUD/FHA; August 2013.

^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					
	Jul 2013	Jun 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	5,735	5,328	49,650	46,878	54,687
Loan Purpose Shares (%)					
Home Purchase	3.4	3.0	3.4	2.9	3.0
Refinance	4.8	4.0	2.8	2.6	2.6
Equity Takeout (Traditional)	91.8	93.0	93.8	94.4	94.4
Product Type Shares					
Standard Loan Count	5,268	4,984	46,606	43,534	50,904
Fixed Rate (%)	47.4	66.0	72.7	73.1	73.9
Adjustable Rate (%)	52.6	34.0	27.3	26.9	26.1
Saver Loan Count	467	344	3,044	3,344	3,783
Fixed Rate (%)	30.0	17.2	14.9	10.4	10.0
Adjustable Rate (%)	70.0	82.8	85.1	89.6	90.0
Gender Shares (%)					
Individual Male	21.6	20.8	21.2	21.1	21.2
Individual Female	36.3	37.7	37.7	39.3	39.2
Joint Borrowers	39.8	39.6	38.8	37.3	37.3
Age Categories Shares (%)					
62-69	54.4	50.9	49.6	48.3	48.4
70-79	37.6	34.2	35.2	35.1	35.1
80-89	13.4	12.7	13.0	14.2	14.1
90+	2.5	2.5	2.2	2.4	2.4
Initial Principal Limit (IPL) Range (\$000) Shares (%)					
Up to \$100	37.6	36.6	36.5	37.5	37.7
\$101 - \$200	37.2	34.4	35.3	35.1	35.1
\$201 - \$300	17.0	15.5	14.8	14.5	14.4
\$301 - \$400	10.7	8.5	8.6	8.6	8.5
\$401 - \$500	5.5	5.2	4.8	4.3	4.3
Above \$500K	0.0	0.0	0.0	0.0	0.0

Source: US Department of HUD/FHA; August 2013.

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Table 7: Home Equity Conversion Application Activity

Calendar Year	Month	Total Applications Received	Product and Interest Rate Type ^a				Loan Purpose		
			Standard		Saver		Home Purchase	Refinance	Equity Takeout
			Fixed ^b	Adjustable	Fixed	Adjustable			
2012	Jan	5,797	4,201	1,264	35	296	144	122	5,531
	Feb	6,799	4,883	1,487	47	381	161	155	6,483
	Mar	7,068	5,093	1,509	60	404	162	160	6,746
	Apr	6,517	4,886	1,256	41	334	211	159	6,147
	May	6,992	5,316	1,270	30	375	219	173	6,600
	Jun	7,028	5,451	1,228	27	319	220	174	6,634
	Jul	7,372	5,660	1,344	41	327	218	161	6,993
	Aug	8,108	6,245	1,475	48	339	229	179	7,700
	Sep	6,875	5,207	1,311	40	316	182	166	6,527
	Oct	8,243	6,310	1,545	43	341	218	193	7,832
	Nov	7,429	5,781	1,292	51	304	234	183	7,012
	Dec	7,248	5,587	1,333	38	289	194	188	6,866
2013	Jan	8,599	6,692	1,532	40	334	210	255	8,134
	Feb	7,302	5,453	1,527	52	265	203	250	6,849
	Mar	13,613	10,761	2,399	94	358	348	584	12,681
	Apr	5,182		4,464	339	378	138	140	4,904
	May	6,526		5,675	409	437	225	299	6,002
	Jun	6,495		5,628	493	370	219	263	6,013
	Jul	7,397		6,286	705	401	200	267	6,930

Source: US Department of HUD/FHA; August 2013.

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

^b HUD discontinued offering the fixed-rate standard option in April 2013.

Table 8: Multifamily Insured Mortgage Portfolio Change during Month July 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	10,179	\$60,731
Prepayments	(19)	(5)
Refinance with FHA	(15)	(3)
Full Payoff	(4)	(2)
Claims	(1)	(4)
221d4	-	-
223f	-	-
Other	(1)	(4)
Endorsements	147	1,160
Adjustment ^a	(13)	68
Insurance in-Force (Ending)	10,293	\$61,952

Source: US Department of HUD/FHA; August 2013.

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

Table 9: Multifamily Insured Mortgage Endorsement Characteristic Shares					
	Jul 2013	Jun 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	147	173	1,751	1,247	1,594
Property Size Shares (%)					
Up to 20 Units	0.0	1.2	0.7	0.9	0.9
21 - 50 Units	12.2	12.1	11.5	11.5	11.9
51 - 100 Units	29.9	25.4	25.0	25.9	24.9
101 - 150 Units	23.1	24.9	22.4	22.1	21.6
Over 150 Units	34.7	36.4	40.4	39.6	40.8
Mortgage Size Shares (%)					
Up to \$5 Million	44.2	43.4	40.7	40.7	40.5
\$5 - \$10 Million	32.7	16.2	24.6	23.9	23.4
\$10 - \$20 Million	15.0	27.7	21.9	22.3	22.6
\$20 - \$50 Million	8.2	11.6	11.7	12.0	12.5
\$50 - \$100 Million	0.0	1.2	0.9	1.0	0.9
\$100 - \$200 Million	0.0	0.0	0.1	0.1	0.1
Over \$200 Million	0.0	0.0	0.1	0.0	0.0
Metropolitan Area Shares (%)					
In Metropolitan Areas ^a	74.8	73.4	76.6	75.1	74.7
Outside Metropolitan Areas ^b	25.2	26.6	23.4	24.9	25.3
Property Use Shares (%)					
Mixed Use	1.4	0.6	1.9	1.5	1.6
Residential Only	98.6	99.4	98.1	98.5	98.4

Source: US Department of HUD/FHA; August 2013.

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

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

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Table 10: Multifamily Application Activity								
Calendar Year	Month	Total Applications Received	New Construction	Purchase	Refinance	Substantial Rehabilitation	Property Improvement	Additions
2012	Jan	106	14	1	85	6	0	0
	Feb	152	24	1	114	12	1	0
	Mar	132	9	1	109	13	0	0
	Apr	169	16	2	144	6	1	0
	May	131	10	0	114	7	0	0
	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	150	22	3	112	13	0	0
	Jul	124	17	4	95	8	0	0

Source: US Department of HUD/FHA; August 2013.

Table 11: Nursing Home and Assisted Living (Section 232 Program) Insured Portfolio Change during Month July 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	2,735	\$19,524
Prepayments	(4)	(17)
Refinance with FHA	(4)	(17)
Full Payoff	-	-
Claims	-	-
Refinance	-	-
New Construction	-	-
Endorsements	49	442
Adjustment ^a	(26)	(44)
Insurance in-Force (Ending)	2,806	\$19,992

Source: US Department of HUD/FHA; August 2013.

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

Table 12: Hospital (Section 242 Program) Insured Portfolio Change during Month		
July 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	111	\$8,619
Prepayments	(1)	(9)
Refinance with FHA	-	-
Full Payoff	(1)	(9)
Claims		-
Refinance		-
New Construction	-	-
Endorsements	1	9
Adjustment ^a	(5)	(48)
Insurance in-Force (Ending)	108	\$8,571

Source: US Department of HUD/FHA; August 2013.

^a 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)				
	Jul 2013	Jun 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final	Jul 2013	Jun 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	49	86	672	610	740	1	2	14	10	14
Property Size Shares (%)										
Up to 20 Units	0.0	0.0	0.4	0.7	0.7	0.0	0.0	14.3	30.0	21.4
21 - 50 Units	8.2	9.3	8.0	8.0	7.8	100.0	50.0	35.7	10.0	14.3
51 - 100 Units	18.4	38.4	37.8	35.9	35.7	0.0	0.0	21.4	30.0	21.4
101 - 150 Units	40.8	34.9	34.4	32.8	33.8	0.0	0.0	7.1	10.0	7.1
Over 150 Units	32.7	17.4	19.3	22.6	22.0	0.0	50.0	21.4	20.0	35.7
Mortgage Size Shares (%)										
Up to \$5 Million	34.7	44.2	37.1	33.1	32.7	0.0	0.0	0.0	0.0	0.0
\$5 - \$10 Million	32.7	40.7	40.8	42.1	42.2	100.0	0.0	7.1	0.0	0.0
\$10 - \$20 Million	26.5	11.6	18.6	22.0	22.0	0.0	50.0	21.4	40.0	28.6
\$20 - \$50 Million	6.1	3.5	3.6	2.8	3.1	0.0	50.0	42.9	20.0	21.4
\$50 - \$100 Million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.3	20.0	28.6
\$100 - \$200 Million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.1	10.0	7.1
Over \$200 Million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.1	10.0	14.3
Metropolitan Area Shares (%)										
In Metropolitan Areas ^a	71.4	62.8	65.3	73.6	74.9	100.0	50.0	35.7	50.0	57.1
Outside Metropolitan Areas ^b	28.6	37.2	34.7	26.4	25.1	0.0	50.0	64.3	50.0	42.9

Source: US Department of HUD/FHA; August 2013.

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

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

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Calendar Year	Month	Total Applications Received	New Construction	Additions	Purchase	Refinance	Property Improvement	Substantial Rehabilitation
2012	Jan	132	8	1	2	121	0	0
	Feb	115	3	1	1	109	1	0
	Mar	173	5	1	10	157	0	0
	Apr	124	6	3	2	111	2	0
	May	101	5	0	1	95	0	0
	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	133	0	0	4	127	0	2
	Oct	127	2	0	3	121	1	0
	Nov	35	1	1	0	33	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	65	3	1	0	59	2	0
	Apr	60	2	1	0	56	0	1
	May	48	3	1	0	43	0	1
	Jun	99	3	1	0	91	2	2
	Jul	152	2	0	1	149	0	0

Source: US Department of HUD/FHA; August 2013.

Table 15: Hospitals (Section 242 Program) Application Activity							
Calendar Year	Month	Total Applications Received	New Construction	Additions	Refinance	Property Improvement	Substantial Rehabilitation
2012	Jan	1	1	0	0	0	0
	Feb	1	0	1	0	0	0
	Mar	0	0	0	0	0	0
	Apr	3	2	0	1	0	0
	May	3	0	0	1	0	2
	Jun	0	0	0	0	0	0
	Jul	0	0	0	0	0	0
	Aug	0	0	0	0	0	0
	Sep	3	0	0	3	0	0
	Oct	0	0	0	0	0	0
	Nov	1	0	0	1	0	0
	Dec	2	1	0	1	0	0
2013	Jan	1	0	0	1	0	0
	Feb	1	0	1	0	0	0
	Mar	1	0	1	0	0	0
	Apr	8	1	2	4	1	0
	May	0	0	0	0	0	0
	Jun	0	0	0	0	0	0
	Jul	1	0	0	1	0	0

Source: US Department of HUD/FHA; August 2013.