



FHA PRODUCTION REPORT

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

JUNE
2013

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Table 1: Single Family Insured Mortgage Portfolio Change during Month ¹		
June 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	7,803,213	\$1,096,160
Prepayments	(107,372)	(17,554)
Refinance with FHA	(40,244)	(6,706)
Full Payoff	(67,128)	(10,848)
Claims	(15,126)	(2,118)
Conveyance	(9,328)	(1,126)
Pre-foreclosure Sale	(2,859)	(522)
Note Sales	(2,415)	(396)
Third-Party Sales	(524)	(73)
Endorsements	111,662	19,661
Adjustment ²	18,448	925
Insurance in-Force (Ending)	7,810,825	\$1,097,075

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

¹ Does not include Home Equity Conversion Mortgages (HECM).

² Reconciling adjustments represent late posting of previous period activity.

Table 2: Title I Insured Mortgage Portfolio Change during Month June 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	41,328	\$998
Property Improvement	26,660	421
Manufactured Housing	14,668	577
Prepayments	(508)	(10)
Property Improvement	(304)	(4)
Manufactured Housing	(204)	(6)
Claims	(20)	(0)
Property Improvement	(13)	(0)
Manufactured Housing	(7)	(0)
Endorsements	666	15
Property Improvement	581	10
Manufactured Housing	85	4
Adjustment ¹	(66)	(1)
Property Improvement	(46)	(1)
Manufactured Housing	(20)	(1)
Insurance in-Force (Ending)	41,400	\$1,001
Property Improvement	26,878	\$427
Manufactured Housing	14,522	\$574

Source: US Department of HUD/FHA; July 2013

¹ Reconciling adjustments represent late posting of previous period activity.

Table 3: Single-Family Insured Mortgage Endorsement Characteristic Shares ¹					
	June 2013	May 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	111,662	123,799	1,059,865	850,305	1,184,740
Loan Purpose Shares					
Purchase (%)	55.0	49.6	48.7	63.0	61.9
Refinance (%)	45.0	50.4	51.3	37.0	38.1
Purchase Loan Count and Shares					
Purchase Loan Count	61,418	61,466	516,588	535,894	733,864
First-Time Homebuyer (%)	79.0	79.5	78.5	77.5	77.6
203(K) Purchase and Rehabilitate (%)	2.2	2.3	2.6	2.9	3.1
Minority (%)	29.2	28.6	30.0	30.3	30.0
Non-Minority (%)	65.5	66.3	64.8	64.2	64.5
Undisclosed Race/Ethnicity (%)	5.3	5.1	5.2	5.6	5.5
Refinance Loan Count and Shares					
Refinance Loan Count	50,244	62,333	543,277	314,411	450,876
FHA Streamline (%)	79.1	80.9	80.8	53.8	60.8
FHA-to-FHA (Fully Underwritten) (%)	6.3	5.8	5.9	12.3	10.6
Non-cash-out (%)	71.5	73.2	76.1	80.8	80.0
Cash out (%)	28.5	26.8	23.9	19.2	20.0
Conventional-to-FHA (%)	14.6	13.3	13.3	33.9	28.7
Non-cash-out (%)	64.5	65.3	65.1	65.8	65.3
Cash out (%)	35.5	34.7	34.9	34.2	34.7
Property-Type Shares					
Single-Family Detached (%)	88.6	88.9	88.9	88.6	88.7
Townhome (%)	3.6	3.2	3.2	4.3	4.1
Condominium (%)	4.1	4.4	4.5	3.7	3.8
2-4 Unit Properties (%)	1.8	1.7	1.7	1.8	1.8
Manufactured Housing (With Real Estate) (%)	1.9	1.8	1.8	1.7	1.6

Source: US Department of HUD/FHA; July 2013

¹ Does not include Home Equity Conversion Mortgage (HECM).

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Table 4: Single-Family Application Activity¹

Calendar Year	Month	Total Applications Received	Home Purchase	Conventional-to-FHA Refinance	FHA Non-Streamline Refinance	FHA Streamline - Standard MIP	FHA Streamline - Low MIP ²
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 ³	149,465	87,775	25,884	6,158	29,648	
	May	117,221	82,677	16,818	3,967	13,759	
	Jun ⁴	181,801	78,916	16,207	4,646	16,437	65,595
	Jul	174,516	77,310	16,171	4,955	18,623	57,457
	Aug	170,187	79,206	17,297	5,378	21,222	47,084
	Sep	136,120	65,450	14,537	4,326	19,576	32,231
	Oct	165,740	73,919	17,883	5,961	33,037	34,940
	Nov	144,196	63,176	15,822	5,088	29,555	30,555
	Dec	119,772	49,824	13,532	4,186	26,197	26,033
2013	Jan	138,929	58,924	16,057	5,023	28,266	30,659
	Feb	137,925	66,497	15,403	4,629	22,540	28,856
	Mar	221,596	113,899	25,806	7,176	38,998	35,717
	Apr	118,173	62,882	12,744	3,400	14,156	24,991
	May	182,431	101,227	19,221	5,107	22,935	33,941
	Jun	93,734	57,643	10,361	2,030	4,848	18,852

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

¹ Does not include Home Equity Conversion Mortgage (HECM)

² Mortgage insurance premium (MIP) decreased on June 11, 2012 for targeted streamline refinance loans to 1/55 basis points.

³ 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)

⁴ 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		
June 2013		
	Loan Count	MCA ¹ (In Millions)
Insurance in-Force (Beginning)	610,447	\$143,623.5
Payoffs	(1,614)	(456.3)
Assignments	(454)	(101.4)
Shortfall Claims	(1,199)	(238.7)
Endorsements	5,337	1,314.4
Insurance in-Force (Ending)	612,517	\$144,141.5

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

¹ MCA is the maximum claim amount; shortfall claims comprise of claim types – ‘Foreclosure / Deed In Lieu’ and ‘Mortgagor’s Short Sale’.

Table 6: Home Equity Conversion Mortgage Endorsement Characteristic Shares					
	June 2013	May 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	5,337	5,321	44,282	98,959	54,677
Loan Purpose Shares (%)					
Home Purchase	3.0	3.2	3.4	3.2	3.0
Refinance	4.0	3.6	2.6	2.5	2.5
Equity Takeout (Traditional)	92.9	93.1	94.0	94.3	94.6
Product Type Shares					
Standard Loan Count	4,994	5,044	41,683	92,538	50,855
Fixed Rate (%)	65.9	77.3	76.0	74.9	74.0
Adjustable Rate (%)	34.1	22.7	24.0	25.1	26.0
Saver Loan Count	343	277	2,597	6,418	3,821
Fixed Rate (%)	16.9	16.6	12.0	10.8	10.0
Adjustable Rate (%)	83.1	83.4	88.0	89.2	90.0
Gender Shares (%)					
Individual Male	20.8	21.5	21.1	21.2	21.2
Individual Female	37.7	37.1	37.8	38.6	39.2
Joint Borrowers	39.6	38.8	38.6	37.9	37.3
Age Categories Shares (%)					
62-69	50.8	50.3	49.5	48.9	48.4
70-79	34.1	35.0	35.2	35.2	35.1
80-89	12.7	12.7	13.1	13.7	14.1
90+	2.5	2.0	2.2	2.3	2.4
Initial Principal Limit (IPL) Range (\$000) Shares (%)					
Up to \$100	36.5	33.6	36.8	37.3	37.7
\$101 - \$200	34.3	36.6	35.4	35.2	35.1
\$201 - \$300	15.5	15.0	14.7	14.5	14.4
\$301 - \$400	8.5	9.7	8.5	8.5	8.5
\$401 - \$500	5.2	5.1	4.7	4.5	4.3
Above \$500K	0.0	0.0	0.0	0.0	0.0

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

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Table 7: Home Equity Conversion Application Activity

Calendar Year	Month	Total Applications Received	Product and Interest Rate Type ¹				Loan Purpose		
			Standard		Saver		Home Purchase	Refinance	Equity Takeout
			Fixed ²	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	6,246	1,475	47	339	229	179	7,700
	Sep	6,875	5,208	1,311	39	316	182	166	6,527
	Oct	8,243	6,311	1,544	43	341	218	193	7,832
	Nov	7,429	5,785	1,290	49	304	234	183	7,012
	Dec	7,248	5,609	1,313	36	289	194	187	6,867
2013	Jan	8,599	6,738	1,490	39	331	210	255	8,134
	Feb	7,302	5,508	1,474	49	266	202	248	6,852
	Mar	13,613	11,056	2,127	79	350	348	582	12,683
	Apr	5,182		4,453	351	377	138	137	4,907
	May	6,526		5,632	462	427	222	290	6,014
	Jun	6,495		5,559	548	380	215	234	6,046

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

¹ Application count by product type only includes Standard and Saver applications and may not equal the total monthly application count.

² HUD discontinued offering the fixed-rate standard option in April 2013.

Table 8: Multifamily Insured Mortgage Portfolio Change during Month June 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	10,191	\$60,709
Prepayments	(17)	(18)
Refinance with FHA	(11)	0
Full Payoff	(6)	(18)
Claims	(1)	(14)
Endorsements	152	1,531
Adjustment ¹	(146)	(1,476)
Insurance in-Force (Ending)	10,179	\$60,731

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

¹ Reconciling adjustments represent late posting of previous period activity.

Table 9: Multifamily Insured Mortgage Endorsement Characteristic Shares					
	June 2013	May 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	152	197	1,579	1,123	1,594
Property Size Shares (%)					
Up to 20 Units	1.3	0.5	0.8	1.0	0.9
21 - 50 Units	11.8	12.2	11.4	10.9	11.9
51 - 100 Units	26.3	24.4	24.7	25.7	24.9
101 - 150 Units	23.7	22.3	22.2	22.3	21.6
Over 150 Units	36.8	40.6	41.0	40.2	40.8
Mortgage Size Shares (%)					
Up to \$5 Million	44.7	47.7	40.5	39.4	40.5
\$5 - \$10 Million	16.4	21.8	24.0	24.8	23.4
\$10 - \$20 Million	26.3	19.3	22.4	22.6	22.6
\$20 - \$50 Million	11.2	11.2	11.9	12.0	12.5
\$50 - \$100 Million	1.3	0.0	1.0	1.2	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 ¹	73.0	76.6	76.8	75.1	74.7
Outside Metropolitan Areas ²	27.0	23.4	23.2	24.9	25.3
Property Use Shares (%)					
Mixed Use	0.7	0.5	2.0	1.7	1.6
Residential Only	99.3	99.5	98.0	98.3	98.4

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

¹ Metropolitan areas as defined by the Office of Management and Budget.

² 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	152	16	4	122	9	1	0
	Jun	130	19	1	99	11	0	0

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

Table 11: Nursing Home and Assisted Living (Section 232 Program) Insured Portfolio Change during Month June 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	2,759	\$19,607
Prepayments	(5)	(27)
Refinance with FHA	(3)	(16)
Full Payoff	(2)	(11)
Claims	-	-
Refinance	-	-
New Construction	-	-
Endorsements	50	312
Adjustment ¹	(69)	(369)
Insurance in-Force (Ending)	2,735	\$19,524

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

¹ Reconciling adjustments represent late posting of previous period activity.

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Table 12: Hospital (Section 242 Program) Insured Portfolio Change during Month		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	111	\$8,644
Prepayments	0	0
Refinance with FHA	0	0
Full Payoff	0	0
Claims	0	0
Refinance	0	0
New Construction	0	0
Endorsements	2	35
Adjustment ¹	(2)	(60)
Insurance in-Force (Ending)	111	\$8,619

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

¹ 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)				
	June 2013	May 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final	June 2013	May 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	50	75	587	539	740	2	0	13	8	14
Property Size Shares										
Up to 20 Units	0.0	0.0	0.5	0.7	0.7	0.0	0.0	15.4	37.5	21.4
21 - 50 Units	4.0	8.0	7.5	8.7	7.8	50.0	0.0	30.8	12.5	14.3
51 - 100 Units	42.0	40.0	39.7	36.0	35.7	0.0	0.0	23.1	25.0	21.4
101 - 150 Units	34.0	25.3	33.7	32.5	33.8	0.0	0.0	7.7	12.5	7.1
Over 150 Units	20.0	26.7	18.6	22.1	22.0	50.0	0.0	23.1	12.5	35.7
Mortgage Size Shares										
Up to \$5 Million	44.0	38.7	36.8	32.3	32.7	0.0	0.0	0.0	0.0	0.0
\$5 - \$10 Million	46.0	32.0	41.9	43.0	42.2	0.0	0.0	0.0	0.0	0.0
\$10 - \$20 Million	4.0	25.3	17.7	21.9	22.0	50.0	0.0	23.1	50.0	28.6
\$20 - \$50 Million	6.0	4.0	3.6	2.8	3.1	50.0	0.0	46.2	25.0	21.4
\$50 - \$100 Million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.4	12.5	28.6
\$100 - \$200 Million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.7	0.0	7.1
Over \$200 Million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.7	12.5	14.3
Metropolitan Area Shares (%)										
In Metropolitan Areas ¹	64.0	65.3	65.1	74.2	74.9	50.0	0.0	30.8	50.0	57.1
Outside Metropolitan Areas ²	36.0	34.7	34.9	25.8	25.1	50.0	0.0	69.2	50.0	42.9

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

¹ Metropolitan areas as defined by the Office of Management and Budget.

² Includes Micropolitan areas as defined by the Office of Management and Budget.

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Table 14: Nursing Homes and Assisted Living (Section 232 Program) Application Activity

Calendar Year	Month	Total Applications Received	New Construction	Additions	Purchase	Refinance	Property Improvement	Substantial Rehabilitation
2012	Jan	132	1	8	2	121	0	0
	Feb	115	1	3	1	109	1	0
	Mar	173	1	5	10	157	0	0
	Apr	127	3	6	2	111	2	0
	May	101	0	5	1	95	0	0
	Jun	155	2	6	0	147	0	0
	Jul	165	0	5	1	157	2	0
	Aug	172	1	4	1	166	0	0
	Sep	133	0	0	4	127	0	2
	Oct	127	0	2	3	121	1	0
	Nov	35	1	1	0	33	0	0
	Dec	123	0	3	1	116	0	3
2013	Jan	95	0	2	3	90	0	0
	Feb	140	5	5	3	124	3	0
	Mar	65	1	3	0	59	2	0
	Apr	60	1	2	0	56	0	1
	May	48	1	3	0	43	0	1
	Jun	98	1	3	0	90	2	2

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

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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	2	0
	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	1	1	1	0	1	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	0	1
	May	0	0	0	0	0	0
	Jun	0	0	0	0	0	0

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