



FHA PRODUCTION REPORT

Office of Risk Management and Regulatory Affairs,
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U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT



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Table 1: Single Family Insured Mortgage Portfolio Change during Month ^a		
September 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	7,810,207	\$1,097,744
Prepayments	(80,630)	(11,987)
Refinance with FHA	(20,295)	(2,810)
Full Payoff	(60,335)	(9,177)
Claims	(11,613)	(1,741)
Conveyance	(5,737)	(708)
Pre-foreclosure Sale	(2,971)	(557)
Note Sales	(1,495)	(284)
Third-Party Sales	(1,410)	(191)
Endorsements	81,314	13,790
Adjustment ^b	11,144	(419)
Insurance in-Force (Ending)	7,810,422	\$1,097,388

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

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

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

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Table 2: Title I Insured Mortgage Portfolio Change during Month September 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	41,755	\$1,008
Property Improvement	27,446	440
Manufactured Housing	14,309	568
Prepayments	(419)	(7)
Property Improvement	(326)	(4)
Manufactured Housing	(93)	(3)
Claims	(41)	(1)
Property Improvement	(8)	-
Manufactured Housing	(33)	(1)
Endorsements	499	10
Property Improvement	497	9
Manufactured Housing	2	1
Adjustment ^a	(6)	-
Property Improvement	(12)	-
Manufactured Housing	6	-
Insurance in-Force (Ending)	41,788	\$1,010
Property Improvement	27,597	445
Manufactured Housing	14,191	565

Source: US Department of HUD/FHA; October 2013

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

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Table 3: Single-Family Insured Mortgage Endorsement Characteristic Shares ^a					
	Sep 2013	Aug 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	81,314	97,713	1,344,856	1,184,739	1,184,740
Loan Purpose Shares					
Purchase (%)	68.2	65.3	52.2	61.9	61.9
Refinance (%)	31.8	34.7	47.8	38.1	38.1
Purchase Loan Count and Shares					
Purchase Loan Count	55,446	63,819	702,418	733,864	733,864
First-Time Homebuyer (%)	80.0	79.0	78.7	77.6	77.6
203(K) Purchase and Rehabilitate (%)	2.3	2.0	2.7	3.1	3.1
Minority (%)	31.4	30.5	30.1	30.0	30.0
Non-Minority (%)	63.3	64.2	64.7	64.5	64.5
Undisclosed Race/Ethnicity (%)	5.3	5.3	5.2	5.5	5.5
Refinance Loan Count and Shares					
Refinance Loan Count	25,868	33,894	642,438	450,875	450,876
FHA Streamline (%)	72.9	73.2	79.7	60.8	60.8
FHA-to-FHA (Fully Underwritten) (%)	6.5	6.9	6.1	10.6	10.6
Non-cash-out (%)	56.5	61.7	73.7	80.0	80.0
Cash out (%)	43.5	38.3	26.3	20.0	20.0
Conventional-to-FHA (%)	20.5	20.0	14.2	28.7	28.7
Non-cash-out (%)	57.5	61.1	64.2	65.3	65.3
Cash out (%)	42.5	38.9	35.8	34.7	34.7
Property-Type Shares					
Single-Family Detached (%)	88.4	88.6	88.8	88.7	88.7
Townhome (%)	4.2	4.1	3.4	4.1	4.1
Condominium (%)	3.4	3.4	4.3	3.8	3.8
2-4 Unit Properties (%)	2.0	1.9	1.8	1.8	1.8
Manufactured Housing (With Real Estate) (%)	2.1	2.0	1.8	1.6	1.6

Source: US Department of HUD/FHA; October 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	87,776	25,884	6,158	29,647	
	May	117,221	82,675	16,820	3,967	13,759	
	Jun ^d	181,801	78,916	16,207	4,645	17,324	64,709
	Jul	174,516	77,310	16,171	4,955	18,609	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	63,176	15,823	5,089	29,567	30,541
	Dec	119,772	49,834	13,525	4,188	26,205	26,020
2013	Jan	138,929	58,932	16,041	5,043	28,274	30,639
	Feb	137,925	66,499	15,391	4,646	22,522	28,867
	Mar	221,597	113,910	25,674	7,274	38,946	35,793
	Apr	118,173	62,897	12,675	3,470	14,104	25,027
	May	182,431	101,180	18,955	5,208	22,924	34,164
	Jun	93,746	57,629	9,936	2,264	4,810	19,107
	Jul	108,196	69,006	11,096	2,217	3,467	22,410
	Aug	97,324	64,207	10,958	2,254	3,214	16,691
	Sep	83,445	58,556	9,825	2,045	1,708	11,311

Source: US Department of HUD/FHA; October 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		
September 2013		
	Loan Count	MCA ^a (In Millions)
Insurance in-Force (Beginning)	617,019	\$145,243
Payoffs	(1,723)	(493)
Assignments	(318)	(78)
Shortfall Claims ^b	(1,413)	(285)
Endorsements	4,517	1,130
Insurance in-Force (Ending)	618,082	\$145,517

Source: US Department of HUD/FHA; October 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					
	Sep 2013	Aug 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	4,517	5,370	59,918	54,677	54,677
Loan Purpose Shares (%)					
Home Purchase	3.6	4.0	3.5	3.0	3.0
Refinance	4.0	4.4	3.1	2.5	2.5
Equity Takeout (Traditional)	92.4	91.6	93.4	94.6	94.6
Product Type Shares					
Standard Loan Count	3,967	4,800	55,725	50,855	50,855
Fixed Rate (%)	3.8	21.7	63.5	74.0	74.0
Adjustable Rate (%)	78.9	78.3	36.5	26.0	26.0
Saver Loan Count	550	570	4,190	3,821	3,821
Fixed Rate (%)	46.8	39.3	22.5	10.0	10.0
Adjustable Rate (%)	49.2	60.7	77.5	90.0	90.0
Gender Shares (%)					
Individual Male	21.4	21.3	21.2	21.2	21.2
Individual Female	36.9	37.9	37.7	39.2	39.2
Joint Borrowers	39.7	38.7	38.8	37.3	37.3
Not Reported	2.0	2.0	2.3	2.3	2.3
Age Categories Shares (%)					
62-69	49.4	49.9	49.6	48.4	48.4
70-79	35.9	35.3	35.3	35.1	35.1
80-89	12.5	12.4	12.9	14.1	14.1
90+	2.2	2.3	2.2	2.4	2.4
Initial Principal Limit (IPL) Range (\$000) Shares (%)					
Up to \$100	37.6	36.3	36.6	37.7	37.7
\$101 - \$200	34.2	35.5	35.2	35.2	35.2
\$201 - \$300	14.5	14.1	14.7	14.4	14.4
\$301 - \$400	9.7	9.3	8.8	8.5	8.5
\$401 - \$500	4.0	4.8	4.7	4.3	4.3
Above \$500	0.0	0.0	0.0	0.0	0.0

Source: US Department of HUD/FHA; October 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 Stabilization Act		Home Purchase	Refinance	Equity Takeout
			Fixed ^b	Adjustable	Fixed	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	5,205	1,314	39	316	-	-	182	166	6,527
	Oct	8,243	6,310	1,546	42	341	-	-	218	193	7,832
	Nov	7,429	5,779	1,294	51	304	-	-	234	183	7,012
	Dec	7,248	5,583	1,337	39	288	-	-	194	188	6,866
2013	Jan	8,599	6,672	1,549	43	334	-	-	210	255	8,134
	Feb	7,302	5,421	1,557	54	265	-	-	203	252	6,847
	Mar	13,613	10,569	2,579	106	358	-	-	345	590	12,678
	Apr	5,182	-	4,481	324	376	-	-	137	142	4,903
	May	6,526	-	5,715	388	419	-	-	224	302	6,000
	Jun	6,495	-	5,693	444	356	-	-	225	268	6,002
	Jul	7,397	-	6,436	595	364	-	-	217	303	6,877
	Aug	8,167	-	7,049	711	407	-	-	242	433	7,492
	Sep	16,006	-	13,415	1,765	760	15	42	596	1,118	14,292

Source: US Department of HUD/FHA; October 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 September 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	10,326	\$62,833
Prepayments	(26)	(43)
Refinance with FHA	(15)	(7)
Full Payoff	(11)	(36)
Claims	-	-
Endorsements	148	1,499
Adjustment ^a	2	87
Insurance in-Force (Ending)	10,450	\$64,376

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

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

Table 9: Multifamily Insured Mortgage Endorsement Characteristic Shares					
	Sep 2013	Aug 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	148	172	2,102	1,594	1,594
Property Size Shares (%)					
Up to 20 Units	0.7	1.2	0.7	0.9	0.9
21 - 50 Units	14.2	12.2	11.8	11.9	11.9
51 - 100 Units	22.3	27.3	25.1	24.9	24.9
101 - 150 Units	21.6	21.5	22.1	21.6	21.6
Over 150 Units	41.2	37.8	40.3	40.8	40.8
Mortgage Size Shares (%)					
Up to \$5 Million	39.2	43.0	40.8	40.5	40.5
\$5 - \$10 Million	25.0	26.2	24.7	23.4	23.4
\$10 - \$20 Million	24.3	16.9	21.7	22.6	22.6
\$20 - \$50 Million	11.5	14.0	11.9	12.5	12.5
\$50 - \$100 Million	0.0	0.0	0.8	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	0.0	0.0
Metropolitan Area Shares (%)					
In Metropolitan Areas ^a	70.9	72.7	76.0	74.7	74.7
Outside Metropolitan Areas ^b	29.1	27.3	24.0	25.3	25.3
Property Use Shares (%)					
Mixed Use	0.7	0.0	1.6	1.6	1.6
Residential Only	99.3	100.0	98.4	98.4	98.4

Source: US Department of HUD/FHA; October 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	151	22	4	112	13	0	0
	Jul	130	19	4	99	8	0	0
	Aug	142	15	8	107	12	0	0
	Sep	106	9	4	82	11	0	0

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

Table 11: Nursing Home and Assisted Living (Section 232 Program) Insured Portfolio Change during Month September 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	2,842	\$20,313
Prepayments	(5)	(30)
Refinance with FHA	(4)	(23)
Full Payoff	(1)	(7)
Claims	-	-
Refinance	-	-
New Construction	-	-
Endorsements	49	470
Adjustment ^a	6	(24)
Insurance in-Force (Ending)	2,892	\$20,729

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

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

Table 12: Hospital (Section 242 Program) Insured Portfolio Change during Month September 2013		
	Loan Count	Loan Balances (In Millions)
Insurance in-Force (Beginning)	110	\$8,587
Prepayments	-	-
Refinance with FHA	-	-
Full Payoff	-	-
Claims	-	-
Refinance	-	-
New Construction	-	-
Endorsements	3	656
Adjustment ^a	(2)	(191)
Insurance in-Force (Ending)	111	\$9,052

Source: US Department of HUD/FHA; October 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)				
	Sep 2013	Aug 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final	Sep 2013	Aug 2013	FY 2013 to-date	FY 2012 to-date	FY 2012 Final
Total Endorsement Count	49	68	801	740	740	3	0	18	14	14
Property Size Shares (%)										
Up to 20 Units	0.0	0.0	0.4	0.7	0.7	0.0	0.0	11.1	21.4	21.4
21 - 50 Units	6.1	11.8	8.1	7.8	7.8	0.0	0.0	27.8	14.3	14.3
51 - 100 Units	36.7	27.9	37.0	35.7	35.7	0.0	0.0	16.7	21.4	21.4
101 - 150 Units	26.5	30.9	34.0	33.8	33.8	0.0	0.0	5.6	7.1	7.1
Over 150 Units	30.6	29.4	20.6	22.0	22.0	100.0	0.0	38.9	35.7	35.7
Mortgage Size Shares (%)										
Up to \$5 Million	18.4	32.4	35.2	32.7	32.7	0.0	0.0	0.0	0.0	0.0
\$5 - \$10 Million	55.1	38.2	41.8	42.2	42.2	0.0	0.0	5.6	0.0	0.0
\$10 - \$20 Million	16.3	20.6	18.6	22.0	22.0	0.0	0.0	16.7	28.6	28.6
\$20 - \$50 Million	10.2	7.4	4.2	3.1	3.1	0.0	0.0	33.3	21.4	21.4
\$50 - \$100 Million	0.0	1.5	0.1	0.0	0.0	66.7	0.0	22.2	28.6	28.6
\$100 - \$200 Million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.1	7.1	7.1
Over \$200 Million	0.0	0.0	0.0	0.0	0.0	33.3	0.0	11.1	14.3	14.3
Metropolitan Area Shares (%)										
In Metropolitan Areas ^a	71.4	72.1	66.2	74.9	74.9	100.0	0.0	50.0	57.1	57.1
Outside Metropolitan Areas ^b	28.6	27.9	33.8	25.1	25.1	0.0	0.0	50.0	42.9	42.9

Source: US Department of HUD/FHA; October 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 14: Nursing Homes and Assisted Living (Section 232 Program) Application Activity ^a								
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	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	65	3	1	0	59	2	0
	Apr	59	2	1	0	55	0	1
	May	48	3	1	0	43	0	1
	Jun	100	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

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

Note: This table has been updated to revise the information under the Refinance and Property Information categories.

^a This table does not include applications for loans under Section 223(d) - Mortgage Insurance for 2-year Operating Loss Loans.

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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	Jan	0	0	0	0	0
	Feb	1	0	1	0	0
	Mar	0	0	0	0	0
	Apr	2	1	0	1	0
	May	0	0	0	0	0
	Jun	0	0	0	0	0
	Jul	0	0	0	0	0
	Aug	0	0	0	0	0
	Sep	3	0	0	3	0
	Oct	0	0	0	0	0
	Nov	1	0	0	1	0
	Dec	1	0	0	1	0
2013	Jan	1	0	0	1	0
	Feb	1	0	1	0	0
	Mar	1	0	1	0	0
	Apr	7	0	2	4	1
	May	0	0	0	0	0
	Jun	0	0	0	0	0
	Jul	0	0	0	0	0
	Aug	0	0	0	0	0
	Sep	0	0	0	0	0

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