

**Monthly Report to the FHA Commissioner
on
FHA Business Activity
September 2005**



**Office of Finance and Budget
Federal Housing Administration
Department of Housing and Urban Development**

PORTFOLIO	NUMBER	DOLLARS (Billions)	CHANGE FROM PRIOR YEAR
Single Family Insured	4,238,032	\$ 359.3	-12.5%
Multifamily Insured	12,581	\$ 56.4	0.8%
Title I Property Improvement Insured	40,912	\$ 0.6	-25.9%
Title I Manufactured Housing Insured	28,788	\$ 0.8	-14.5%
Single Family Notes	318	\$ 0.01	-20.1%
Multifamily Notes	2,942	\$ 3.7	3.2%
Accelerated Claims Disposition Notes	5,430	\$ 0.6	6.3%
Title I Notes	26,407	\$ 0.4	-17.7%
Single Family Properties	28,888	\$ 2.9	7.8%

Federal Housing Administration Monthly Report
Multifamily Insured Portfolio

	Current Month Sep 2005			Current FYTD Oct 2004 - Sep 2005			Prior FYTD Oct 2003 - Sep 2004			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
Insurance in Force(Beginning)	12,587	1,496,424	\$56,240.8	13,108	1,561,187	\$55,996.1	13,681	1,635,028	\$55,893.3	0.2%
FY Prepayments(-)	(158)	(22,604)	(\$830.4)	(1,102)	(138,536)	(\$3,784.5)	(1,393)	(178,660)	(\$4,618.0)	-18.0%
FY Claim Terminations(-)	(36)	(4,079)	(\$140.1)	(326)	(34,837)	(\$1,212.6)	(436)	(40,165)	(\$1,448.4)	-16.3%
FY Endorsements(+)	194	22,813	\$1,249.0	1,028	119,594	\$6,911.7	1,502	176,022	\$7,903.3	-12.5%
FY Endorsements by Mortgage type										
New Construction/Sub Rehab	48	6,976	\$462.8	297	42,787	\$3,519.8	452	63,097	\$3,910.8	-10.0%
Refinance	117	13,049	\$742.2	532	60,726	\$2,940.9	741	89,231	\$3,592.0	-18.1%
Supplemental/Equity	1	0	\$2.1	10	0	\$213.1	8	0	\$124.4	71.3%
Operating Loss	0	0	\$0.0	2	0	\$2.9	2	0	\$2.4	19.6%
Portfolio Re-engineering	28	2,788	\$41.9	187	16,081	\$235.0	299	23,694	\$273.7	-14.1%
FY Endorsements by Program type										
Rental Housing										
Section 221(d)(3) & 236	13	308	\$29.2	52	2,835	\$114.9	56	3,737	\$101.2	13.5%
Section 221(d)(4)	63	9,225	\$455.6	415	51,100	\$2,403.4	683	80,544	\$3,450.2	-30.3%
Other Rental	51	5,292	\$221.7	235	27,948	\$1,123.1	286	37,096	\$1,503.3	-25.3%
Risk Share	23	2,499	\$145.3	114	13,914	\$732.4	192	21,584	\$924.0	-20.7%
Health Care Facilities										
Nursing Homes	25	3,018	\$163.8	131	16,122	\$831.5	196	25,544	\$1,153.6	-27.9%
BoardCare	4	293	\$12.5	7	554	\$25.9	5	650	\$28.0	-7.4%
Assisted Living	14	1,116	\$73.0	63	4,676	\$333.4	78	5,914	\$392.9	-15.1%
Hospitals	1	1,062	\$148.0	11	2,445	\$1,347.0	6	953	\$350.0	284.8%
Prior FY Prepayments(-)	(4)	(136)	(\$2.1)	(126)	(19,624)	(\$568.7)	(230)	(30,614)	(\$828.7)	
Prior FY Claims(-)	(1)	(165)	(\$4.6)	(6)	(955)	(\$49.9)	(23)	(1,995)	(\$52.5)	
Prior FY Endorsements(+)	0			1	254	\$20.8	13	1,969	\$125.4	
Adjustments	(1)	5,020	(\$86.1)	4	10,190	(\$886.3)	(6)	(398)	(\$978.3)	
Insurance in Force(Ending)	12,581	1,497,273	\$56,426.6	12,581	1,497,273	\$56,426.6	13,108	1,561,187	\$55,996.1	0.8%

Note: Dollars represent original mortgage amount for endorsements and unpaid principal balance for insurance in force and terminations.
Units are not counted for Supplemental, Equity or Operating Loss mortgages.

Federal Housing Administration Monthly Report
Multifamily Notes and Properties

	Current Month Sep 2005			Current FYTD Oct 2004 - Sep 2005			Prior FYTD Oct 2003 - Sep 2004			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
Notes(Beginning)	2,935	227,680	\$3,920.5	2,781	209,969	\$3,602.7	2,398	180,950	\$3,132.6	15.0%
Pay Offs(-)	(11)	(2,734)	(\$57.7)	(107)	(8,897)	(\$211.2)	(97)	(8,986)	(\$170.7)	23.7%
Conversions(-)	(1)	(150)	(\$0.9)	(11)	(943)	(\$28.0)	(21)	(2,689)	(\$48.5)	-42.3%
Sales(-)	(27)	(4,369)	(\$191.2)	(119)	(16,071)	(\$709.9)	(112)	(12,842)	(\$536.8)	32.3%
Assignments/Seconds(+)	48	5,231	\$50.1	453	45,333	\$1,082.8	689	60,263	\$1,346.0	-19.6%
Assignments/Seconds by type										
Portfolio Re-engineering	39	3,770	\$36.1	322	25,798	\$426.3	558	43,087	\$634.5	-32.8%
Other Assignments	9	1,461	\$14.0	131	19,535	\$656.4	131	17,176	\$711.5	-7.7%
Adjustments	(2)	(151)	(\$3.6)	(55)	(3,884)	(\$19.2)	(76)	(6,727)	(\$119.9)	
Notes(Ending)	2,942	225,507	\$3,717.2	2,942	225,507	\$3,717.2	2,781	209,969	\$3,602.7	3.2%
Properties(Beginning)	1	0	\$0.0	2	315	\$7.4	20	3,016	\$41.2	-82.0%
Conversions(+)	0	0	\$0.0	9	839	\$26.9	19	2,481	\$48.1	-44.1%
Sales(-)	0	0	\$0.0	(10)	(1,154)	(\$34.3)	(37)	(5,182)	(\$81.9)	-58.1%
Properties(Ending)	1	0	\$0.0	1	0	\$0.0	2	315	\$7.4	-100.0%

Note: Dollars represent assignment amount for notes and acquisition cost for properties; Data for notes are from Aug 20-Sep 30 for current month and from Oct 1 - Sep 30 for FYTD.

Data for properties are from Sep 1-Sep 30 for current month and from Oct 1 - Sep 30 for FYTD

Units are not counted for Supplemental, Equity, or Operating Loss mortgages that are not in the first position.

The remaining property in the inventory is a Title X Land Development property, it lists an acquisition cost of \$1 and has no units.

Federal Housing Administration Monthly Report
Single Family Insured Portfolio

	Current Month Sep 2005		Current FYTD Oct 2004 - Sep 2005		Prior FYTD Oct 2003 - Sep 2004		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Insurance-in-Force (Beginning)	4,283,099	\$ 363,149.7	4,840,188	\$ 411,532.6	5,354,290	\$ 432,295.2	-10%
Prepayments(-)	(78,308)	\$ (7,581.8)	(1,041,242)	\$ (100,723.0)	(1,373,916)	\$ (127,687.6)	-24%
Claim Terminations(-)	(5,275)	\$ (465.7)	(73,032)	\$ (6,505.6)	(84,000)	\$ (7,208.6)	-13.1%
Endorsements(+)	38,455	\$ 4,756.5	512,420	\$ 61,819.0	961,265	\$ 113,424.5	-46.7%
<i>Endorsements by Program</i>							
MMIF	35,812	\$ 4,406.8	478,439	\$ 57,484.4	893,023	\$ 105,230.4	-46%
GIF/SRIF	2,643	\$ 349.8	33,981	\$ 4,334.6	68,242	\$ 8,194.1	-50%
234 Condo	2,340	\$ 307.6	30,229	\$ 3,825.8	62,458	\$ 7,427.0	-52%
203(k) Improvement	235	\$ 32.8	2,951	\$ 415.6	4,605	\$ 642.8	-36%
Other	68	\$ 9.4	801	\$ 93.2	1,179	\$ 124.4	-32%
<i>Endorsements by Type</i>							
Adjustable Rate Mortgages	1,988	\$ 303.8	52,485	\$ 7,736.1	102,078	\$ 14,549.8	-49%
Fixed Rate Mortgages	36,467	\$ 4,452.8	459,935	\$ 54,082.9	859,187	\$ 98,874.7	-46%
<i>Endorsements by Purpose</i>							
Refinancings	10,258	\$ 1,277.7	158,481	\$ 18,622.1	374,745	\$ 42,159.4	-58%
Purchases	28,197	\$ 3,478.8	353,939	\$ 43,196.9	586,520	\$ 71,265.1	-40%
<i>Hecm Program*</i>							
HECM Endorsements	3,857	\$ 594.8	42,921	\$ 6,194.5	37,803	\$ 5,061.2	14%
HECM Refiancings	237	\$ 34.9	1,044	\$ 155.1			
HECM In-Force	120,092	\$ 10,943.8	120,092	\$ 10,943.8	77,687	\$ 6,986.6	55%
<i>Endorsements by Credit Processing*</i>							
FHA	NA	NA	NA	NA	NA	NA	
FHLMC Scorecard	NA	NA	NA	NA	NA	NA	
FNMA Scorecard	NA	NA	NA	NA	NA	NA	
Adjustments	61	\$ (593.8)	(302)	\$ (6,858.1)	(13,005)	\$ (5,951.5)	
Insurance-in-Force (Ending)	4,238,032	\$ 359,264.9	4,238,032	\$ 359,264.9	4,844,634	\$ 404,872.0	-13%

Federal Housing Administration Monthly Report
Single Family Notes and Properties

	Current Month Sep 2005		Current FYTD Oct 2004 - Sep 2005		Prior FYTD Oct 2003 - Sep 2004		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Notes (Beginning)	319	\$ 11.4	398	\$ 14.4	473	\$ 18.0	-16%
Pay-Offs(-)	(5)	\$ (0.1)	(77)	\$ (1.5)	(66)	\$ (1.6)	17%
Conversions(-)	(1)	\$ -	(33)	\$ -	(71)	\$ -	-54%
Sales(-)	-	\$ -	-	\$ -	-	\$ -	
Assignments MNA(+)	1	\$ -	21	\$ 0.8	33	\$ 1.3	-36%
Assignments PMM(+)	6	\$ 0.7	7	\$ 0.8	23	\$ 0.5	-70%
Adjustments	(2)	\$ (0.4)	2	\$ (2.7)	6	\$ (3.9)	
Notes (Ending)	318	\$ 11.7	318	\$ 11.7	398	\$ 14.4	-20%
Accelerated Claims Disposition Notes (Beginning)	5,962	\$ 637.6	5,108	\$ 475.8	5,723	\$ 519.3	-11%
Liquidations REO	(204)	\$ (19.7)	(2,442)	\$ (219.5)	(1,068)	\$ (93.7)	129%
Liquidations Notes	(570)	\$ (61.1)	(5,226)	\$ (559.6)	(5,619)	\$ (540.9)	-7%
Additions	242	\$ 25.4	8,000	\$ 887.0	6,079	\$ 591.9	32%
Repurchases and Write-Offs	-	\$ -	(10)	\$ (1.4)	(7)	\$ (0.8)	43%
Accelerated Claims Disposition Notes (Ending)	5,430	\$ 582.3	5,430	\$ 582.3	5,108	\$ 475.8	6%
Properties (Beginning)	29,000	\$ 2,869.9	26,808	\$ 2,572.7	34,144	\$ 3,158.5	-21%
Sales(-)	(4,373)	\$ (433.0)	(57,930)	\$ (5,736.4)	(77,775)	\$ (7,439.3)	-26%
Conversions(+)	1	\$ -	33	\$ -	71	\$ -	-54%
Conveyances(+)	4,266	\$ 422.5	59,718	\$ 5,916.7	70,704	\$ 6,769.8	-16%
Adjustments	(6)	\$ 1.2	259	\$ 107.6	(336)	\$ 75.3	
Properties (Ending)	28,888	\$ 2,860.6	28,888	\$ 2,860.6	26,808	\$ 2,564.2	8%

Note: Dollars represent unpaid balance for notes and acquisition cost for properties.

Federal Housing Administration Monthly Report
Single Family Detail

	Current Month Sep 2005 Number	Current FYTD Oct 2004 -Sep 2005 Number	Prior FYTD Oct 2004 -Sep 2004 Number	Percent Change
Status of Insurance-in-Force*				
Current	4,010,733	4,010,733	4,636,038	-13%
In Default (90 or more days delinquent)	272,366	272,366	302,605	-10%
Total Insurance-in-Force	4,283,099	4,283,099	4,938,643	-13%
Default Rate	6.36%	6.36%	6.13%	
Loss Mitigation Activity **				
Forbearance Agreements	2,307	26,951	29,179	-8%
Loan Modifications	2,690	39,897	35,152	13%
Partial Claims	973	14,189	14,197	0%
Total	5,970	81,037	78,528	3%
Insurance Claims				
Conveyance Foreclosure	4,443	60,152	71,280	-16%
Pre-Foreclosure Sale	473	5,481	5,250	4%
Deed-in-Lieu of Foreclosure	24	320	400	-20%
Other***	335	7,079	7,070	0%
Total	5,275	73,032	84,000	-13%

*August data: September data not available until after October 31, 2005.

**Counts are based on settlement dates of loss mitigation claims.

***Accelerated Claims Disposition Demonstration Program (601)

Federal Housing Administration Monthly Report
Single Family Detail (continued)

MSA's With The Highest Single Family Default Rates
(Data as of August 2005)

Rank	MSA Name	Default Rates						Total IIF			Defaults		
		Current Year Aug. 2005			Prior Year Aug. 2004			Current Year Aug. 2005	Prior Year Aug. 2004	Percent Change	Current Year Aug. 2005	Prior Year Aug. 2004	Percent Change
		Total	FRM	ARM	Total	FRM	ARM						
1	MEMPHIS, TN-AR-MS	12.48	12.45	13.04	12.56	12.52	13.28	54,891	60,223	-9%	6,848	7,565	-9%
2	CLEVELAND-LORAIN-ELYRIA, OH	12.39	12.30	13.52	11.90	11.75	13.76	32,766	34,752	-6%	4,060	4,135	-2%
3	VINELAND-MILLVILLE-BRIGETON, NJ	11.86	11.82	12.78	11.76	11.62	15.49	3,415	3,904	-13%	405	459	-12%
4	TOLEDO, OH	11.85	12.00	9.97	10.53	10.79	7.12	4,708	5,146	-9%	558	542	3%
5	YOUNGSTOWN-WARREN, OH	11.77	11.69	13.60	10.91	10.98	9.23	6,254	6,482	-4%	736	707	4%
6	GARY, IN	11.57	11.50	12.72	10.24	10.17	11.40	13,910	14,567	-5%	1,610	1,492	8%
7	DETROIT, MI	11.24	11.77	8.07	10.07	10.68	5.93	67,979	74,082	-8%	7,641	7,458	2%
8	PHILADELPHIA, PA-NJ	11.05	11.01	11.76	10.81	10.70	12.79	86,420	101,880	-15%	9,552	11,016	-13%
9	ROCKFORD, IL	10.92	10.89	11.19	10.43	10.21	13.06	8,200	8,545	-4%	895	891	0%
10	BIRMINGHAM, AL	10.33	10.35	10.01	10.02	10.06	9.31	21,589	23,774	-9%	2,230	2,382	-6%
11	TRENTON, NJ	10.23	10.13	11.53	10.55	10.46	11.80	4,136	4,846	-15%	423	511	-17%
12	FLINT, MI	9.87	9.90	9.39	8.33	8.51	5.32	9,696	10,528	-8%	957	877	9%
13	NEWBURGH, NY-PA	9.76	9.91	6.90	9.46	9.32	12.79	1,782	2,274	-22%	174	215	-19%
14	NEWARK, NJ	9.76	9.84	8.89	9.95	10.02	8.86	17,943	22,726	-21%	1,751	2,261	-23%
15	ATLANTIC-CAPE MAY, NJ	9.74	9.51	13.09	9.58	9.18	15.53	5,472	6,829	-20%	533	654	-19%
16	HAMILTON-MIDDLETOWN, OH	9.64	9.62	9.76	10.20	10.43	8.55	5,769	6,196	-7%	556	632	-12%
17	SAGINAW-BAY CITY-MIDLAND, MI	9.62	9.75	7.98	8.50	8.57	7.51	5,998	6,046	-1%	577	514	12%
18	INDIANAPOLIS, IN	9.57	9.58	9.51	9.10	9.06	9.41	62,059	63,762	-3%	5,938	5,804	2%
19	ATLANTA, GA	9.39	9.52	8.45	9.12	9.23	8.27	145,173	153,362	-5%	13,627	13,991	-3%
20	COLUMBUS, OH	9.37	9.32	9.87	9.08	9.05	9.36	45,744	48,596	-6%	4,286	4,413	-3%
21	CHATTANOOGA, TN-GA	9.16	9.23	7.24	8.75	8.82	6.44	8,832	9,523	-7%	809	833	-3%
22	AKRON, OH	9.01	8.99	9.25	8.70	8.76	7.94	10,015	10,539	-5%	902	917	-2%
23	READING, PA	9.00	8.81	12.39	9.08	8.93	11.79	4,223	4,715	-10%	380	428	-11%
24	DAYTON-SPRINGFIELD, OH	8.93	8.84	9.82	9.12	8.97	10.71	20,090	21,006	-4%	1,794	1,916	-6%
25	KOKOMO, IN	8.89	9.03	6.96	7.82	7.73	9.17	1,688	1,764	-4%	150	138	9%
26	CINCINNATI, OH-KY-IN	8.87	8.91	8.55	9.05	9.12	8.40	25,672	27,209	-6%	2,278	2,462	-7%
27	KANKAKEE, IL	8.78	8.74	9.52	8.03	7.74	12.79	1,526	1,507	1%	134	121	11%
28	SHREVEPORT-BOSSIER CITY, LA	8.72	8.74	7.98	7.75	7.79	4.69	10,534	11,548	-9%	919	895	3%
29	CHICAGO, IL	8.67	8.55	9.23	8.79	8.76	8.92	101,294	121,715	-17%	8,783	10,699	-18%
30	BATON ROUGE, LA	8.59	8.60	8.43	8.23	8.26	6.30	14,072	15,280	-8%	1,209	1,257	-4%
31	WILMINGTON-NEWARK, DE-MD	8.48	8.35	10.4	8.12	7.89	11.41	10,791	13,195	-18%	915	1,072	-15%
32	RACINE, WI	8.46	8.54	7.69	8.84	8.69	10.83	2,058	2,194	-6%	174	194	-10%
33	NEW YORK, NY	8.44	8.36	9.38	10.09	10.03	10.77	22,168	31,107	-29%	1,871	3,138	-40%
34	ROCKY MOUNT, NC	8.40	8.13	11.21	8.30	7.66	15.69	1,358	1,277	6%	114	106	8%
35	MANSFIELD, OH	8.36	8.58	6.25	8.61	8.20	12.33	1,519	1,499	1%	127	129	-2%
36	EVANSVILLE-HENDERSON, IN-KY	8.29	8.41	6.40	7.21	7.36	4.35	3,402	3,178	7%	282	229	23%
37	NEW ORLEANS, LA	8.24	8.18	11.61	7.87	7.82	10.84	33,684	36,973	-9%	2,776	2,911	-5%
38	SHARON, PA	8.19	8.13	12.50	7.47	7.39	14.29	623	589	6%	51	44	16%
39	PEORIA-PEKIN, IL	8.18	8.32	3.94	8.47	8.51	6.90	4,057	3,910	4%	332	331	0%
40	MUNCIE, IN	8.17	8.25	7.27	7.53	7.69	5.61	1,383	1,434	-4%	113	108	5%
41	COLUMBIA, SC	8.17	7.92	12.05	8.02	7.79	11.94	11,581	12,306	-6%	946	987	-4%
42	MONMOUTH-OCEAN, NJ	8.14	8.26	6.87	7.74	7.77	7.33	9,006	11,297	-20%	733	874	-16%
43	JACKSONVILLE, FL	8.13	8.17	7.27	8.33	8.37	7.56	22,819	25,728	-11%	1,855	2,143	-13%
44	KENOSHA, WI	8.12	8.01	8.98	8.47	8.16	11.30	2,180	2,385	-9%	177	202	-12%
45	TUSCALOOSA, AL	8.09	8.11	7.95	8.25	8.19	9.26	2,805	2,739	2%	227	226	0%
46	JANESVILLE-BELOIT, WI	8.06	7.55	12.12	7.91	8.03	7.14	881	973	-9%	71	77	-8%
47	HATTIESBURG, MS	8.02	8.11	4.17	9.12	9.22	0.00	1,097	1,042	5%	88	95	-7%
48	BENTON HARBOR, MI	7.98	8.10	6.67	7.19	7.15	7.64	1,517	1,585	-4%	121	114	6%
49	CANTON-MASSILLON, OH	7.96	8.14	6.46	8.22	8.34	7.09	4,436	4,549	-2%	353	374	-6%
50	ALLETOWN-BETHLEHEM-EASTON, PA	7.93	8.00	6.88	7.64	7.56	9.00	9,378	10,765	-13%	744	822	-9%
											92,785		

Source SFOW
Data as of August 2005

Federal Housing Administration Monthly Report
Title I Portfolios

	Current Month Sep 2005		Current FYTD Oct 2004 - Sep 2005		Prior FYTD Oct 2003 - Sep 2004		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Insurance-in-Force (Beginning)							
Property Improvement	41,137	\$ 592.3	55,524	\$ 796.0	81,672	\$ 1,185.6	-32%
Manufactured Housing	28,843	\$ 804.5	33,707	\$ 900.7	37,980	\$ 987.6	-11%
Prepayments(-)							
Property Improvement	(1,023)	(14)	(17,974)	(254)	(30,323)	\$ (448.2)	-41%
Manufactured Housing	(604)	(14)	(6,869)	(162)	(5,806)	\$ (142.1)	18%
Claim Terminations(-)							
Property Improvement	(1)	(0)	(656)	(9)	(978)	\$ (12.8)	-33%
Manufactured Housing	-	-	(341)	(10)	(474)	\$ (13.7)	-28%
Endorsements(+)							
Property Improvement	339	\$ 4.5	3,628	\$ 50.3	4,842	\$ 66.8	-25%
Manufactured Housing	110	\$ 4.0	1,849	\$ 65.8	1,976	\$ 67.9	-6%
Adjustments							
Property Improvement	460	\$ 6.9	390	\$ 5.6	16	\$ 0.3	
Manufactured Housing	439	\$ 8.5	442	\$ 8.2	(21)	\$ (1.0)	
Insurance-in-Force (Ending)							
Property Improvement	40,912	\$ 589.3	40,912	\$ 589.3	55,229	\$ 791.7	-26%
Manufactured Housing	28,788	\$ 802.9	28,788	\$ 802.9	33,655	\$ 898.8	-14%
Notes (Beginning)	26,695	\$ 356.7	32,094	\$ 418.5	35,724	\$ 455.5	-10%
New Cases Assigned(+)	79	\$ 0.8	1,094	\$ 11.0	1,800	\$ 18.9	-39%
Interest Accrual(+)	N/A	\$ 1.1	N/A	\$ 14.9	N/A	\$ 17.7	
Net Collections(-)	N/A	\$ (2.0)	N/A	\$ (28.2)	N/A	\$ (33.4)	
Cases Closed(-)	(289)	\$ (2.7)	(4,933)	\$ (48.0)	(4,539)	\$ (37.5)	9%
Adjustments	(78)	\$ (1.2)	(1,848)	\$ (15.4)	(891)	\$ (2.8)	
Notes (Ending)	26,407	\$ 352.8	26,407	\$ 352.8	32,094	\$ 418.5	-18%

Note: Dollars represent original loan proceeds for insurance-in-force and unpaid balance for notes.

The September Title I portfolio includes cases classified as Currently Not Collectable (14,570 cases totaling \$226.6 million dollars)

Federal Housing Administration Monthly Report
Commitments & Credit Subsidy

Dollars in Millions

Commitments									
Fiscal Year 2004	MMIF	GI/SRIF Total	Section 234	Section 203(k)	GI/SRI Other SF*	Title I Property Improvement	Title I Mobile Homes	GI/SRIF Multifamily**	
Oct	\$ 5,571.830	\$ 865.575	\$ 383.937	\$ 53.039	\$ 419.589	\$ 4.174	\$ 4.836	\$ -	
Nov	\$ 5,164.935	\$ 814.954	\$ 339.769	\$ 38.458	\$ 422.300	\$ 5.027	\$ 9.400	\$ -	
Dec	\$ 5,181.462	\$ 841.901	\$ 334.503	\$ 38.463	\$ 461.773	\$ 3.885	\$ 3.276	\$ -	
Jan	\$ 4,867.782	\$ 905.915	\$ 316.045	\$ 33.845	\$ 545.211	\$ 4.382	\$ 6.432	\$ -	
Feb	\$ 4,131.928	\$ 779.524	\$ 271.211	\$ 33.360	\$ 467.742	\$ 2.690	\$ 4.521	\$ -	
Mar	\$ 4,978.562	\$ 1,021.857	\$ 336.814	\$ 33.474	\$ 643.471	\$ 3.029	\$ 5.069	\$ -	
Apr	\$ 4,573.247	\$ 811.983	\$ 307.822	\$ 32.255	\$ 462.499	\$ 4.051	\$ 5.355	\$ -	
May	\$ 4,521.616	\$ 776.597	\$ 302.666	\$ 29.647	\$ 430.793	\$ 5.262	\$ 8.229	\$ -	
Jun	\$ 4,295.553	\$ 826.091	\$ 288.329	\$ 33.104	\$ 496.371	\$ 3.759	\$ 4.529	\$ -	
Jul	\$ 4,459.471	\$ 814.374	\$ 289.278	\$ 27.652	\$ 489.412	\$ 4.275	\$ 3.757	\$ -	
Aug	\$ 5,331.224	\$ 1,233.424	\$ 347.794	\$ 29.550	\$ 844.393	\$ 5.233	\$ 6.454	\$ -	
Sep	\$ 4,406.766	\$ 953.077	\$ 307.632	\$ 32.753	\$ 604.232	\$ 4.505	\$ 3.955	\$ -	
FYTD 2005 Total	\$ 57,484.38	\$ 10,645.27	\$ 3,825.801	\$ 415.599	\$ 6,287.786	\$ 50.272	\$ 65.813	\$ -	
FY 2004 Total	\$ 106,721.729	\$ 13,473.619	\$ 7,518.397	\$ 648.991	\$ 5,171.195	\$ 66.893	\$ 68.143	\$ 8.533	
FY 2005 Annualized	\$ 57,484.377	\$ 10,645.270	\$ 3,825.801	\$ 415.599	\$ 6,287.786	\$ 50.272	\$ 65.813	\$ -	
FY 2005 Authority	\$ 185,000.000	\$ 35,000.000							

Credit Subsidy									
Fiscal Year 2004	MMIF	GI/SRIF Total	Section 234	Section 203(k)	GI/SRI Other SF	Title I Property Improvement	Title I Mobile Homes	GI/SRIF Multifamily**	
<i>Subsidy Factor</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>0.0014</i>	<i>Various</i>	
Oct	N/A	\$ 0.007	N/A	N/A	N/A	N/A	\$ 0.007	\$ -	
Nov	N/A	\$ 0.013	N/A	N/A	N/A	N/A	\$ 0.013	\$ -	
Dec	N/A	\$ 0.005	N/A	N/A	N/A	N/A	\$ 0.005	\$ -	
Jan	N/A	\$ 0.009	N/A	N/A	N/A	N/A	\$ 0.009	\$ -	
Feb	N/A	\$ 0.006	N/A	N/A	N/A	N/A	\$ 0.006	\$ -	
Mar	N/A	\$ 0.155	N/A	N/A	N/A	N/A	\$ 0.007	\$ 0.148	
Apr	N/A	\$ 0.009	N/A	N/A	N/A	N/A	\$ 0.007	\$ 0.002	
May	N/A	\$ 0.341	N/A	N/A	N/A	N/A	\$ 0.012	\$ 0.329	
Jun	N/A	\$ 0.006	N/A	N/A	N/A	N/A	\$ 0.006	\$ -	
Jul	N/A	\$ 0.005	N/A	N/A	N/A	N/A	\$ 0.005	\$ -	
Aug	N/A	\$ 0.009	N/A	N/A	N/A	N/A	\$ 0.009	\$ -	
Sep	N/A	\$ 0.006	N/A	N/A	N/A	N/A	\$ 0.006	\$ -	
FYTD 2005 Total	N/A	\$ 0.571	N/A	N/A	N/A	N/A	\$ 0.092	\$ 0.479	
FY 2004 Total	N/A	\$ 14.912	N/A	N/A	N/A	N/A	\$ 0.095	\$ -	
FY 2005 Annualized	N/A	\$ 0.571	N/A	N/A	N/A	N/A	\$ 0.092	\$ 0.479	
FY 2005 Authority(a)	N/A	\$ 15.816							

* includes HECMs

** includes only those Multifamily programs that are in positive credit subsidy risk categories

(a) Department is under continuing resolution status

Single Family Market Comparisons

Current Month August 1, 2005			Current FYTD Oct. 2004 - August 2005			Prior FYTD Oct. 2003 - September 2004			Percent Change (Number)	
Number		Application Share	Number		Application Share	Number		Application Share		
INSURED MORTGAGE APPLICATIONS										
Conventional	156,899	69%	1,484,067		64%	1,787,542		58%	-17%	
FHA *	52,764	23%	673,270		29%	979,755		32%	-31%	
VA	16,448	7%	152,329		7%	319,385		10%	-52%	
TOTAL	226,111	100%	2,309,666		100%	3,086,682		100%	-25%	
Number	Dollars (\$M)	Insured Share (\$)	Number	Dollars (\$M)	Insured Share (\$)	Number	Dollars (\$M)	Insured Share (\$)	Percent Change (Dollars)	
INSURED MORTGAGE ENDORSEMENTS										
Conventional	152,993	\$ 22,181.4	73%	1,403,800	\$ 194,793.9	71%	1,694,891	\$ 219,841.2	59%	-11%
FHA	46,231	\$ 5,736.1	19%	473,967	\$ 57,575.1	21%	907,034	\$ 109,494.0	29%	-47%
VA	16,351	\$ 2,634.5	9%	152,187	\$ 22,700.3	8%	316,447	\$ 41,936.0	11%	-46%
TOTAL	215,575	\$ 30,552.0	100%	2,029,954	\$ 275,069.3	100%	2,918,372	\$ 371,271.2	100%	-26%
Number		FHA Share	Number		FHA Share	Number		FHA Share	Percent Change (Number)	
HOMES SALES MARKET										
FHA Purchase Mortgages**	33,643	4.7%	325,743		4.3%	545,332		7.7%	-40%	
Home Sales***	710,250		7,558,000			7,069,750			7%	

* Data for applications are for July 24, 2005 - August 20, 2005 for current month; September 19, 2004 - August 20, 2005 for current FYTD, and September 21, 2003 - August 21, 2004 for prior FYTD.

** FHA insured minus FHA refinancings

*** Includes new and existing construction home sales and a month lag between home sale and FHA endorsement of mortgage to purchase home.

Note: Dollars represent original amounts insured