



FHA SINGLE FAMILY PRODUCTION REPORT

APRIL
2018

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

	Loan Count	Loan Balance (\$ millions)
Insurance in Force (Beginning)	8,007,182	1,173,563
Prepayments	(71,079)	(10,445)
Refinance with FHA	(8,106)	(1,345)
Full Payoff	(62,973)	(9,100)
Claims	(5,860)	(687)
Conveyance	(1,725)	(186)
Pre-Foreclosure Sale	(446)	(73)
Note Sales	(6)	(1)
Third-Party Sales	(3,683)	(427)
Endorsements	78,818	16,053
Adjustment ^a	3,004	(2,000)
Insurance in Force (Ending) ^b	8,012,065	1,176,485

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

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

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

SOURCE: U.S. Department of HUD/FHA, May 2018.

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

Performance Year	Month	1. Beginning Serious Delinquent Loan Inventory ^a	Portfolio Account Transitions				6. Ending Serious Delinquent Loan Inventory	Adjustment ^d (Col 1 to Col 6 Last Month)	Cure Ratio = Col 3 / Col 2
			2. Add Entering Default ^b	3. Subtract Cured ^c (Leaving Default Status)	4. Subtract Claims	5. Subtract Prepays (Previously Defaulted)			
			Counts	Counts	Counts	Counts			
2017	Apr	358,912	31,282	28,610	6,135	1,599	353,850	135	91.5
	May	354,388	30,148	29,820	6,735	1,898	346,083	538	98.9
	Jun	346,797	32,829	29,931	7,197	1,930	340,568	714	91.2
	Jul	342,623	35,345	35,277	6,561	1,651	334,479	2,055	99.8
	Aug	337,118	42,473	31,961	7,387	2,124	338,119	2,639	75.3
	Sep	339,955	43,879	30,791	6,270	1,570	345,203	1,836	70.2
	Oct	346,044	47,035	31,479	6,572	1,914	353,114	841	66.9
	Nov	355,150	71,536	33,073	6,087	1,771	385,755	2,036	46.2
Dec	387,406	74,438	40,251	5,256	2,011	414,326	1,651	54.1	
2018	Jan	416,928	38,987	33,383	5,647	1,964	414,921	2,602	85.6
	Feb	416,855	42,465	46,407	5,507	1,915	405,491	1,934	109.3
	Mar	407,199	31,192	56,401	6,220	2,316	373,454	1,708	180.8
	Apr	375,107	35,288	38,977	5,860	1,965	363,593	1,653	110.5
Y-O-Y %		4.5	12.8	36.2	(4.5)	22.9	2.8	na	20.8
M-O-M %		(7.9)	13.1	(30.9)	(5.8)	(15.2)	(2.6)	na	(38.9)

na = not applicable.

NOTE: Does not include Home Equity Conversion Mortgage (HECM). Due to differences in timing and data sources, the inventory of SDQ loans may not reconcile fully with the FHA Loan Performance Trends report.

Column 1 and column 2 have been revised from previous reports.

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

^b New 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 activity.

SOURCE: U.S. Department of HUD/FHA, May 2018

Table 3. Title I Insured Mortgage Portfolio Change during Month

	Loan Count	Loan Balance (\$ millions)
Insurance in Force (Beginning)	35,519	967
Property Improvement	23,446	433
Manufactured Housing	12,073	534
Prepayments	(483)	(11)
Property Improvement	(387)	(7)
Manufactured Housing	(96)	(4)
Claims	(34)	(1)
Property Improvement	(24)	(0)
Manufactured Housing	(10)	(0)
Endorsements	306	6
Property Improvement	288	5
Manufactured Housing	18	1
Adjustments ^a	(36)	(0)
Property Improvement	(43)	(1)
Manufactured Housing	7	0
Insurance in Force (Ending) ^b	35,272	962
Property Improvement	23,280	431
Manufactured Housing	11,992	532

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

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

SOURCE: U.S. Department of HUD/FHA, May 2018.

Table 4. Single Family Insured Mortgage Endorsement Characteristic Shares

	Apr 2018	Mar 2018	FY 2018 to date	FY 2017 to date	FY 2017 Final
Total Endorsement Count	78,818	77,731	581,914	727,373	1,246,440
Loan Purpose Shares					
Purchase (%)	77.6	71.6	72.7	66.3	70.8
Refinance (%)	22.4	28.4	27.3	33.7	29.2
Purchase Loan Count and Shares					
Purchase Loan Count	61,179	55,620	423,334	482,478	882,079
First-Time Homebuyer (%)	83.5	82.6	82.3	82.2	82.2
203(k) Purchase and Rehabilitate (%)	1.3	1.5	1.5	1.8	1.6
Minority (%)	35.4	36.5	37.3	36.3	36.0
Non-Minority (%)	55.5	54.8	55.0	57.0	57.2
Undisclosed Race/Ethnicity (%)	9.2	8.7	7.7	6.7	6.8
Refinance Loan Count and Shares					
Refinance Loan Count	17,639	22,111	158,580	244,895	364,361
FHA Streamline (%)	18.7	25.0	27.6	50.8	44.3
FHA-to-FHA (Fully Underwritten) (%)	32.0	30.0	29.7	18.2	20.9
Non-cash-out (%)	13.0	13.9	15.5	30.3	25.6
Cash-out (%)	87.0	86.1	84.5	69.7	74.4
Conventional-to-FHA (%)	49.3	45.0	42.6	31.0	34.8
Non-cash-out (%)	23.9	24.4	25.3	35.5	32.9
Cash-out (%)	76.1	75.6	74.7	64.5	67.1
Property-Type Shares					
Single Family Detached (%)	86.5	86.6	86.5	87.4	87.1
Townhome (%)	6.2	5.9	5.9	5.3	5.6
Condominium (%)	1.9	2.1	2.1	2.6	2.5
2-4 Unit Properties (%)	2.2	2.4	2.4	2.2	2.2
Manufactured Housing (with Real Estate) (%)	3.1	3.1	3.0	2.5	2.6

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

SOURCE: U.S. Department of HUD/FHA, May 2018

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
2016	Jan	106,758	63,054	16,671	6,260	16,569	4,204
	Feb	140,620	84,383	19,339	8,067	24,101	4,730
	Mar	168,165	109,372	22,080	9,017	23,028	4,668
	Apr	163,138	107,336	19,502	8,048	24,503	3,749
	May	167,225	109,871	18,961	8,171	26,774	3,448
	Jun	167,999	110,438	20,220	8,710	25,396	3,235
	Jul	150,501	92,309	18,357	9,005	27,960	2,870
	Aug	164,502	99,106	20,833	9,971	31,182	3,410
	Sep	144,994	86,090	18,679	9,182	27,732	3,311
	Oct	138,548	78,172	19,492	9,012	28,481	3,391
	Nov	131,043	75,942	20,313	8,557	22,619	3,612
	Dec	103,284	62,341	18,587	7,117	11,664	3,575
2017	Jan	112,638	68,750	20,716	8,078	12,337	2,757
	Feb	120,443	80,389	19,699	7,981	9,483	2,891
	Mar	152,210	107,556	23,023	9,509	8,671	3,451
	Apr	132,455	95,346	19,321	8,483	6,873	2,432
	May	147,994	107,074	21,000	9,916	7,667	2,337
	Jun	146,775	102,766	22,115	10,513	8,946	2,435
	Jul	124,295	87,497	19,629	9,361	6,107	1,701
	Aug	136,217	92,188	22,402	11,294	8,147	2,186
	Sep	110,408	72,630	18,736	9,906	7,784	1,352
	Oct	119,321	77,230	21,012	11,099	8,356	1,624
	Nov	109,572	69,700	19,651	10,023	8,729	1,469
	Dec	88,203	53,840	16,007	8,395	8,558	1,403
2018	Jan	102,484	63,596	19,455	9,782	8,129	1,522
	Feb	101,610	71,315	17,367	8,181	3,600	1,147
	Mar	121,267	90,290	19,062	8,893	2,146	876
	Apr	119,756	90,569	18,995	7,822	1,735	635

NOTE: Does not include Home Equity Conversion Mortgage (HECM).
 SOURCE: U.S. Department of HUD/FHA, May 2018.

Table 6. Home Equity Conversion Mortgage Insured Mortgage Portfolio

	MMIF		GI/SRI		Total	
	Loan Count	MCA ^a (\$ millions)	Loan Count	MCA ^a (\$ millions)	Loan Count	MCA ^a (\$ millions)
Insurance in Force (Beginning)	414,826	112,959	155,883	34,909	570,709	147,868
Payoffs	(1,997)	(599)	(561)	(138)	(2,558)	(737)
Assignments	(2,367)	(556)	(452)	(95)	(2,819)	(651)
Shortfall Claims ^b	(757)	(137)	(797)	(158)	(1,554)	(295)
Endorsements	3,346	1,133	0	0	3,346	1,133
Adjustments	242	49	165	33	407	82
Insurance in Force (Ending) ^c	413,293	112,848	154,238	34,551	567,531	147,399

^a MCA is the maximum claim amount payable by HUD. It is defined as 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*.

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

^d Beginning with December 2017 data, FHA has better defined the change in the Mortgage Portfolio across the MMIF and GI/SRI funds. Therefore, a reconciling adjustment was made from December 2017 ending balance.

SOURCE: U.S. Department of HUD/FHA, May 2018

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

	Apr 2018	Mar 2018	FY 2018 to Date	FY 2017 to Date	FY 2017 Final
Total Endorsement Count	3,346	4,298	33,172	31,839	55,292
Loan Purpose					
Home Purchase	5.1	4.7	4.9	4.6	4.8
Refinance	7.5	9.7	15.1	13.4	14.5
Equity Takeout (Traditional)	87.4	85.6	80.0	82.1	80.7
Product Type					
Fixed Rate	10.8	9.0	8.9	10.1	10.4
Adjustable Rate	89.2	91.0	91.1	89.9	89.6
Gender					
Individual Male	20.7	20.5	20.5	21.0	20.9
Individual Female	36.8	37.2	36.4	36.8	37.2
Joint Borrowers	37.9	37.4	40.9	41.3	40.9
Not Reported	4.7	5.0	2.3	1.0	1.0
Age					
62–69	38.7	39.9	39.2	41.2	40.7
70–79	40.5	40.1	42.2	40.4	40.9
80–89	17.2	16.9	15.8	15.6	15.5
90+	3.6	3.1	2.8	2.9	2.9
Not Reported	0.0	0.0	0.0	0.0	0.0
Initial Principal Limit (IPL) (\$ thousands)					
< 101	28.2	26.1	22.2	24.3	23.2
101–200	36.8	38.9	37.7	36.8	37.1
201–300	19.8	19.6	21.5	20.0	20.3
301–400	12.6	12.8	14.9	15.3	15.4
401–500	2.5	2.5	3.7	3.7	3.9
> 500	0.0	0.0	0.0	0.0	0.0
Maximum Claim Amount (MCA) (\$ thousands)					
< 101	4.8	4.9	4.5	6.3	5.9
101–200	23.8	23.1	22.7	26.0	25.3
201–300	22.3	23.8	23.0	22.4	22.7
301–400	16.0	16.8	17.2	15.9	16.0
401–500	11.2	10.8	11.8	10.4	10.8
> 500	21.9	20.6	20.8	19.0	19.3

SOURCE: U.S. Department of HUD/FHA, May 2018.

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
2016	Jan	5,237	575	4,662	161	524	4,552
	Feb	6,256	672	5,584	186	656	5,414
	Mar	7,083	689	6,394	236	840	6,007
	Apr	6,613	690	5,923	256	742	5,615
	May	6,670	715	5,955	268	800	5,602
	Jun	6,987	771	6,216	282	905	5,800
	Jul	6,403	711	5,692	265	875	5,263
	Aug	7,530	790	6,740	257	1,058	6,215
	Sep	7,720	756	6,964	266	1,067	6,387
	Oct	6,533	729	5,804	235	999	5,299
	Nov	6,807	765	6,042	257	1,107	5,443
	Dec	6,067	667	5,400	220	1,072	4,775
2017	Jan	5,730	657	5,073	195	1,037	4,498
	Feb	6,346	646	5,700	201	1,111	5,034
	Mar	7,472	900	6,572	293	1,228	5,951
	Apr	6,594	707	5,887	271	1,139	5,184
	May	7,522	765	6,757	287	1,405	5,830
	Jun	7,778	741	7,037	341	1,435	6,002
	Jul	7,434	704	6,730	297	1,320	5,817
	Aug	8,907	783	8,124	354	1,652	6,901
	Sep	20,409	1,840	18,569	754	4,889	14,766
	Oct	2,752	192	2,560	141	217	2,394
	Nov	3,575	252	3,323	181	204	3,190
	Dec	3,331	233	3,098	162	186	2,983
2018	Jan	3,864	326	3,538	152	250	3,462
	Feb	4,241	418	3,823	165	242	3,834
	Mar	4,606	595	4,011	211	240	4,155
	Apr	4,276	581	3,695	223	245	3,808

SOURCE: U.S. Department of HUD/FHA, May 2018.