

FHA Monthly Production Snapshot

April 2011

www.RiskSpan.com
www.twitter.com/RiskSpan

FHA Outlook Data

FHA total applications and endorsements in April 2011 continued to be down year-over-year. Declines were observed across all categories except HECM endorsements. The volume of HECM applications fell for the first time this calendar year after a three-month run up.

	Applications			Endorsements		
	Apr-11	Apr-10	Change	Apr-11	Apr-10	Change
Purchase	107,125	150,935	-29.0%	60,378	84,723	-28.7%
Refinance	45,690	56,474	-19.1%	26,893	36,082	-25.5%
HECM	7,371	8,169	-9.8%	6,123	5,511	+11.1%
Total	160,186	215,578	-25.7%	93,394	126,316	-26.1%

The number of seriously delinquent mortgages dropped 0.8% from March, but rose 5.8% year-over-year. The seriously delinquent rate fell from last year and last month due to the volume of FHA loans originated in recent months with historically high credit quality.

	Apr-11	Apr-10	Change
Number of mortgages seriously delinquent (90+)	575,950	544,464	+5.8%
Total number of mortgages in portfolio	7,035,016	6,192,885	+13.6%
Seriously delinquent rate	8.2%	8.8%	-0.6%*
Outstanding loan balance	\$975,200,000,000	\$820,000,000,000	+18.9%

* Percentage point difference.

RiskSpan is now streaming critical industry updates and housing policy developments on Twitter at www.twitter.com/riskspan.
Become a follower and keep your business ahead.