

FHA Monthly Production Snapshot

February 2011

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FHA Outlook Data

FHA total applications and endorsements in February down from last year. Declines were observed across all categories except HECM applications, which rose for the second consecutive month:

	Applications			Endorsements		
	Feb-11	Feb-10	Change	Feb-11	Feb-10	Change
Purchase	67,990	97,171	-30.0%	46,899	73,038	-35.8%
Refinance	38,076	61,425	-38.0%	34,466	51,916	-33.6%
HECM	8,149	6,643	+22.7%	6,904	7,024	-1.7%
Total	114,215	165,239	-30.9%	88,269	131,978	-33.1%

The number of seriously delinquent mortgages rose by 8.6% from last year and 1.2% from last month. Nonetheless, the seriously delinquent rate fell from last year and remained unmoved from last month, as the rise in the number of mortgages in the FHA portfolio that are either not delinquent or not seriously delinquent more than offset the rise in seriously delinquent mortgages:

	Feb-11	Feb-10	Change
Number of mortgages seriously delinquent (90+)	619,712	570,799	+8.6%
Total number of mortgages in portfolio	6,932,510	6,014,729	+15.3%
Seriously delinquent rate	8.9%	9.5%	-0.6%#
Outstanding loan balance	\$956,900,000,000	\$786,500,000,000	21.7%

Percentage point difference.

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