



## Fannie Mae Statistical Summary Tables: April 2025

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### Acquisition File Summary Characteristics

(Reflects origination year for loans acquired from January 2000 to December 2024)

| Origination Year | Loan Count        | Total Orig. UPB (\$M) | Avg. Orig UPB (\$) | Acquisition Characteristics <sup>1</sup> |                          |             |                         |             |            |
|------------------|-------------------|-----------------------|--------------------|--|--------------------------|-------------|-------------------------|-------------|------------|
|                  |                   |                       |                    | Borrower Credit Score                    | Co-Borrower Credit Score | LTV Ratio   | CLTV Ratio <sup>2</sup> | DTI         | Note Rate  |
| 1999             | 160,137           | \$19,113              | \$119,355          | 717                                      | 725                      | 77.5        | 77.6                    | 34.4        | 7.7        |
| 2000             | 1,268,238         | \$160,749             | \$126,750          | 719                                      | 727                      | 77.7        | 77.9                    | 35.4        | 8.1        |
| 2001             | 3,371,986         | \$472,778             | \$140,208          | 722                                      | 729                      | 72.8        | 73.2                    | 33.3        | 6.9        |
| 2002             | 3,857,369         | \$564,730             | \$146,403          | 727                                      | 735                      | 69.4        | 69.9                    | 32.9        | 6.3        |
| 2003             | 5,107,633         | \$778,018             | \$152,325          | 729                                      | 736                      | 67.1        | 67.9                    | 32.6        | 5.5        |
| 2004             | 1,744,562         | \$274,072             | \$157,101          | 723                                      | 730                      | 69.3        | 70.9                    | 35.7        | 5.7        |
| 2005             | 1,446,003         | \$252,235             | \$174,436          | 726                                      | 733                      | 69.7        | 71.7                    | 37.6        | 5.8        |
| 2006             | 1,080,650         | \$198,670             | \$183,843          | 725                                      | 733                      | 70.5        | 72.5                    | 38.8        | 6.4        |
| 2007             | 1,252,409         | \$245,723             | \$196,200          | 725                                      | 733                      | 72.2        | 74.3                    | 38.9        | 6.3        |
| 2008             | 1,491,749         | \$315,015             | \$211,172          | 745                                      | 753                      | 71.7        | 73.3                    | 37.9        | 6.0        |
| 2009             | 2,363,085         | \$522,072             | \$220,928          | 764                                      | 770                      | 66.3        | 67.8                    | 33.6        | 4.9        |
| 2010             | 1,951,221         | \$432,359             | \$221,584          | 769                                      | 776                      | 66.7        | 68.2                    | 31.8        | 4.5        |
| 2011             | 1,661,847         | \$357,699             | \$215,242          | 769                                      | 775                      | 68.3        | 69.7                    | 32.1        | 4.3        |
| 2012             | 2,680,145         | \$608,112             | \$226,895          | 772                                      | 776                      | 68.9        | 70.2                    | 31.1        | 3.6        |
| 2013             | 2,207,367         | \$483,404             | \$218,996          | 764                                      | 769                      | 72.4        | 73.5                    | 32.6        | 3.8        |
| 2014             | 1,449,705         | \$311,590             | \$214,933          | 753                                      | 760                      | 76.4        | 77.2                    | 34.2        | 4.3        |
| 2015             | 1,869,442         | \$423,210             | \$226,383          | 755                                      | 762                      | 75.0        | 75.9                    | 33.7        | 4.0        |
| 2016             | 2,353,821         | \$555,054             | \$235,810          | 758                                      | 763                      | 73.6        | 74.3                    | 33.5        | 3.7        |
| 2017             | 2,014,559         | \$462,002             | \$229,332          | 751                                      | 757                      | 76.2        | 76.8                    | 35.4        | 4.2        |
| 2018             | 1,787,453         | \$419,624             | \$234,761          | 749                                      | 755                      | 77.8        | 78.3                    | 37.6        | 4.8        |
| 2019             | 2,211,465         | \$581,774             | \$263,072          | 756                                      | 761                      | 75.9        | 76.2                    | 35.8        | 4.1        |
| 2020             | 4,991,578         | \$1,401,090           | \$280,691          | 766                                      | 771                      | 71.0        | 71.4                    | 33.5        | 3.1        |
| 2021             | 4,651,699         | \$1,315,704           | \$282,844          | 761                                      | 766                      | 69.5        | 69.8                    | 34.4        | 2.9        |
| 2022             | 1,793,178         | \$540,077             | \$301,184          | 753                                      | 757                      | 75.4        | 75.6                    | 37.2        | 4.7        |
| 2023             | 961,841           | \$309,131             | \$321,395          | 762                                      | 765                      | 77.9        | 78.3                    | 38.0        | 6.7        |
| 2024             | 900,779           | \$298,773             | \$331,682          | 764                                      | 769                      | 77.2        | 77.5                    | 38.0        | 6.6        |
|                  | <b>56,629,921</b> | <b>\$12,302,778</b>   | <b>\$217,249</b>   | <b>752</b>                               | <b>758</b>               | <b>71.7</b> | <b>72.5</b>             | <b>34.5</b> | <b>4.6</b> |

<sup>1</sup> Acquisition Characteristics are UPB-weighted averages, based on UPB at origination

<sup>2</sup> Missing CLTVs have been set to OLTV in this view

|                          | Loan Count with Missing Data Values |
|--------------------------|-------------------------------------|
| Original Interest Rate   | 7                                   |
| LTV                      | 12                                  |
| Borrower Credit Score    | 170,862                             |
| Co-Borrower Credit Score | 29,022,234                          |
| Original DTI Ratio       | 765,815                             |



### Performance File Summary Characteristics

(Reflects loan status in performance dataset for activity through December 2024)

| Origination Year  | Loan Count          | Total Orig. UPB (\$M) | Active Loans        |                   | Inactive Loans (Loan Count) |                          |               |                  |               |                |                | Total Mods to Date <sup>2</sup> |             | D180 UPB (\$M) <sup>3,4</sup> | D180 % of Orig. UPB <sup>3,4</sup> | Default UPB (\$M) <sup>5</sup> | Loss Rate (%) <sup>5</sup> |
|-------------------|---------------------|-----------------------|---------------------|-------------------|-----------------------------|--------------------------|---------------|------------------|---------------|----------------|----------------|---------------------------------|-------------|-------------------------------|------------------------------------|--------------------------------|----------------------------|
|                   |                     |                       | Loan Count (Active) | Active UPB (\$M)  | Prepaid                     | Repurchased <sup>1</sup> | Short Sale    | Third Party Sale | REO           | NPL            | RPL            | Loan Count                      |             |                               |                                    |                                |                            |
| 1999              | 160,137             | \$19,113              | 800                 | \$23              | 156,303                     | 790                      | 108           | 318              | 1,547         | 48             | 223            | 1,095                           | \$331       | 1.7%                          | \$171.48                           | 0.1%                           |                            |
| 2000              | 1,268,238           | \$160,749             | 4,095               | \$128             | 1,241,994                   | 4,155                    | 765           | 1,935            | 13,354        | 359            | 1,581          | 7,654                           | \$2,340     | 1.5%                          | \$1,410.45                         | 0.2%                           |                            |
| 2001              | 3,371,986           | \$472,778             | 17,221              | \$661             | 3,304,656                   | 6,669                    | 2,177         | 4,313            | 31,249        | 1,368          | 4,333          | 22,400                          | \$5,962     | 1.3%                          | \$3,578.66                         | 0.2%                           |                            |
| 2002              | 3,857,369           | \$564,730             | 34,799              | \$1,643           | 3,761,459                   | 5,994                    | 3,052         | 5,808            | 37,563        | 2,406          | 6,288          | 32,418                          | \$8,013     | 1.4%                          | \$4,533.19                         | 0.3%                           |                            |
| 2003              | 5,107,633           | \$778,018             | 98,841              | \$5,658           | 4,904,285                   | 6,807                    | 7,589         | 11,648           | 59,195        | 5,786          | 13,482         | 70,161                          | \$17,906    | 2.3%                          | \$9,171.97                         | 0.4%                           |                            |
| 2004              | 1,744,562           | \$274,072             | 46,977              | \$3,149           | 1,628,825                   | 3,059                    | 7,308         | 5,932            | 39,126        | 3,674          | 9,661          | 44,608                          | \$12,296    | 4.5%                          | \$6,933.39                         | 1.0%                           |                            |
| 2005              | 1,446,003           | \$252,235             | 47,369              | \$3,743           | 1,293,496                   | 3,400                    | 18,095        | 6,483            | 56,767        | 4,939          | 15,454         | 64,622                          | \$21,368    | 8.5%                          | \$14,030.49                        | 2.4%                           |                            |
| 2006              | 1,080,650           | \$198,670             | 30,715              | \$2,796           | 940,402                     | 3,740                    | 20,348        | 4,949            | 58,607        | 4,599          | 17,290         | 66,822                          | \$23,187    | 11.7%                         | \$15,812.96                        | 3.8%                           |                            |
| 2007              | 1,252,409           | \$245,723             | 39,110              | \$3,962           | 1,067,359                   | 8,839                    | 25,822        | 5,684            | 73,877        | 6,681          | 25,037         | 95,626                          | \$33,436    | 13.6%                         | \$21,297.29                        | 3.7%                           |                            |
| 2008              | 1,491,749           | \$315,015             | 40,298              | \$4,157           | 1,355,752                   | 9,343                    | 15,412        | 3,912            | 46,479        | 4,754          | 15,799         | 68,764                          | \$23,074    | 7.3%                          | \$13,230.28                        | 1.5%                           |                            |
| 2009              | 2,363,085           | \$522,072             | 120,345             | \$12,199          | 2,216,093                   | 2,744                    | 3,512         | 2,000            | 12,012        | 2,173          | 4,206          | 20,811                          | \$7,516     | 1.4%                          | \$3,357.64                         | 0.2%                           |                            |
| 2010              | 1,951,221           | \$432,359             | 162,438             | \$14,108          | 1,776,877                   | 1,420                    | 860           | 1,284            | 4,504         | 1,149          | 2,689          | 10,640                          | \$3,610     | 0.8%                          | \$1,060.82                         | 0.1%                           |                            |
| 2011              | 1,661,847           | \$357,699             | 190,372             | \$16,333          | 1,463,222                   | 709                      | 365           | 1,015            | 2,689         | 889            | 2,586          | 9,235                           | \$3,013     | 0.8%                          | \$625.97                           | 0.0%                           |                            |
| 2012              | 2,680,145           | \$608,112             | 580,418             | \$64,278          | 2,090,803                   | 1,534                    | 311           | 1,102            | 2,472         | 705            | 2,800          | 11,706                          | \$5,382     | 0.9%                          | \$617.44                           | 0.0%                           |                            |
| 2013              | 2,207,367           | \$483,404             | 495,493             | \$56,529          | 1,700,525                   | 4,104                    | 275           | 1,238            | 2,377         | 658            | 2,697          | 13,895                          | \$6,133     | 1.3%                          | \$635.47                           | 0.0%                           |                            |
| 2014              | 1,449,705           | \$311,590             | 250,981             | \$28,516          | 1,190,362                   | 2,482                    | 273           | 1,138            | 1,947         | 569            | 1,953          | 14,118                          | \$5,489     | 1.8%                          | \$584.78                           | 0.0%                           |                            |
| 2015              | 1,869,442           | \$423,210             | 436,992             | \$57,348          | 1,425,064                   | 1,817                    | 241           | 1,129            | 1,600         | 536            | 2,063          | 17,480                          | \$8,362     | 2.0%                          | \$556.85                           | 0.0%                           |                            |
| 2016              | 2,353,821           | \$555,054             | 719,517             | \$106,506         | 1,626,756                   | 1,276                    | 215           | 1,162            | 1,315         | 667            | 2,913          | 22,933                          | \$13,349    | 2.4%                          | \$538.43                           | 0.0%                           |                            |
| 2017              | 2,014,559           | \$462,002             | 541,559             | \$79,894          | 1,464,216                   | 1,360                    | 250           | 1,236            | 1,390         | 772            | 3,776          | 24,651                          | \$15,457    | 3.3%                          | \$559.18                           | 0.0%                           |                            |
| 2018              | 1,787,453           | \$419,624             | 385,124             | \$59,664          | 1,393,647                   | 1,960                    | 270           | 1,155            | 1,127         | 826            | 3,344          | 23,888                          | \$16,665    | 4.0%                          | \$558.35                           | 0.0%                           |                            |
| 2019              | 2,211,465           | \$581,774             | 705,632             | \$132,985         | 1,498,397                   | 3,171                    | 118           | 627              | 555           | 486            | 2,479          | 20,817                          | \$21,051    | 3.6%                          | \$297.30                           | 0.0%                           |                            |
| 2020              | 4,991,578           | \$1,401,090           | 3,370,643           | \$790,544         | 1,612,385                   | 6,157                    | 33            | 558              | 480           | 214            | 1,108          | 14,675                          | \$15,458    | 1.1%                          | \$190.56                           | 0.0%                           |                            |
| 2021              | 4,651,699           | \$1,315,704           | 3,963,814           | \$999,371         | 679,155                     | 6,929                    | 76            | 646              | 610           | 144            | 325            | 13,840                          | \$10,492    | 0.8%                          | \$228.01                           | 0.0%                           |                            |
| 2022              | 1,793,178           | \$540,077             | 1,586,482           | \$449,409         | 201,037                     | 4,520                    | 145           | 396              | 440           | 52             | 106            | 7,202                           | \$5,714     | 1.1%                          | \$190.79                           | 0.0%                           |                            |
| 2023              | 961,841             | \$309,131             | 855,953             | \$261,917         | 103,745                     | 2,000                    | 15            | 42               | 77            | 1              | 8              | 630                             | \$862       | 0.3%                          | \$17.37                            | 0.0%                           |                            |
| 2024              | 900,779             | \$298,773             | 877,038             | \$284,176         | 23,417                      | 322                      | 1             | 0                | 1             | 0              | 0              | 4                               | \$52        | 0.0%                          | \$0.52                             | 0.0%                           |                            |
| <b>56,629,921</b> | <b>\$12,302,778</b> | <b>15,603,026</b>     | <b>\$3,439,697</b>  | <b>40,120,232</b> | <b>95,301</b>               | <b>107,636</b>           | <b>65,710</b> | <b>451,360</b>   | <b>44,455</b> | <b>142,201</b> | <b>700,695</b> | <b>\$286,518</b>                | <b>2.3%</b> | <b>\$100,189.61</b>           | <b>0.3%</b>                        |                                |                            |

<sup>1</sup> Reflects loans repurchased up to and after 180 days of delinquency. Previous versions of the Statistical Summary reflected in this column included only loans repurchased prior to the occurrence of a credit event.

<sup>2</sup> Only one modification is counted per loan.

<sup>3</sup> D180 Rates included here are calculated in the same methodology as prior statistical summaries, they are included for comparison purposes only.

<sup>4</sup> Reflects the outstanding available UPB at D180 as reflected in the dataset.

<sup>5</sup> Default rates and UPB in this view are for completed dispositions only. These are defined as loans with a zero balance code of '02', '03', '09', or '15' and non-null disposition dates.



### Loss/Severity Summary Characteristics by Origination Year

(Reflects loan status in performance dataset for disposition activity through September 2024)

Loan Population: loans with zero balance code of '02', '03', '09', or '15' with non-null Disposition dates

|                                | Origination Year |          |          |         |         |       |       |       |       |       |       |       |       |       |       |       |       |      | Total    |
|--------------------------------|------------------|----------|----------|---------|---------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|----------|
|                                | 1999-2006        | 2007     | 2008     | 2009    | 2010    | 2011  | 2012  | 2013  | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023 |          |
| Default UPB (\$M) <sup>1</sup> | \$55,619         | \$21,289 | \$13,222 | \$3,350 | \$1,056 | \$621 | \$608 | \$625 | \$573 | \$541 | \$515 | \$526 | \$524 | \$268 | \$154 | \$170 | \$137 | \$11 | \$99,808 |
| Default Rate (%)               | 2.0%             | 8.7%     | 4.2%     | 0.6%    | 0.2%    | 0.2%  | 0.1%  | 0.1%  | 0.2%  | 0.1%  | 0.1%  | 0.1%  | 0.1%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0% | 0.8%     |
| <b>EXPENSES:</b>               |                  |          |          |         |         |       |       |       |       |       |       |       |       |       |       |       |       |      |          |
| Delinquent Interest            | 11%              | 12%      | 11%      | 9%      | 9%      | 8%    | 7%    | 7%    | 8%    | 8%    | 7%    | 8%    | 9%    | 8%    | 5%    | 4%    | 5%    | 5%   | 11%      |
| Total Liquidation Exp.         | 12%              | 10%      | 10%      | 11%     | 14%     | 16%   | 18%   | 18%   | 18%   | 18%   | 18%   | 18%   | 16%   | 15%   | 13%   | 11%   | 6%    | 16%  | 12%      |
| Foreclosure                    | 4%               | 3%       | 3%       | 3%      | 4%      | 5%    | 5%    | 5%    | 5%    | 5%    | 4%    | 4%    | 4%    | 3%    | 3%    | 2%    | 2%    | 2%   | 4%       |
| Property Preservation          | 3%               | 3%       | 3%       | 3%      | 5%      | 5%    | 7%    | 7%    | 7%    | 7%    | 7%    | 7%    | 7%    | 6%    | 7%    | 5%    | 3%    | 13%  | 3%       |
| Asset Recovery                 | 1%               | 1%       | 1%       | 1%      | 1%      | 1%    | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    | 0%   | 1%       |
| Misc. Holding Expenses/Credits | 1%               | 1%       | 1%       | 1%      | 1%      | 1%    | 1%    | 1%    | 1%    | 1%    | 1%    | 2%    | 2%    | 1%    | 1%    | 1%    | 0%    | 0%   | 1%       |
| Associated Taxes               | 3%               | 3%       | 3%       | 3%      | 4%      | 4%    | 4%    | 4%    | 4%    | 4%    | 4%    | 4%    | 4%    | 4%    | 3%    | 2%    | 1%    | 0%   | 3%       |
| Total Costs                    | 124%             | 122%     | 122%     | 121%    | 123%    | 124%  | 125%  | 126%  | 126%  | 126%  | 125%  | 126%  | 126%  | 123%  | 118%  | 114%  | 110%  | 120% | 123%     |
| <b>PROCEEDS:</b>               |                  |          |          |         |         |       |       |       |       |       |       |       |       |       |       |       |       |      |          |
| Net Sales Proceeds             | 72%              | 63%      | 67%      | 81%     | 88%     | 90%   | 93%   | 94%   | 95%   | 100%  | 99%   | 100%  | 102%  | 100%  | 96%   | 90%   | 84%   | 87%  | 71%      |
| Credit Enhancement             | 7%               | 8%       | 9%       | 4%      | 4%      | 5%    | 7%    | 11%   | 12%   | 10%   | 9%    | 8%    | 7%    | 4%    | 5%    | 9%    | 14%   | 12%  | 7%       |
| Repurchase/Make Whole          | 3%               | 7%       | 9%       | 5%      | 2%      | 1%    | 1%    | 1%    | 1%    | 1%    | 1%    | 1%    | 1%    | 1%    | 1%    | 2%    | 1%    | 2%   | 5%       |
| Other                          | 3%               | 2%       | 2%       | 2%      | 2%      | 2%    | 3%    | 3%    | 4%    | 3%    | 3%    | 4%    | 3%    | 4%    | 6%    | 4%    | 2%    | 3%   | 2%       |
| Total Proceeds                 | 84%              | 79%      | 87%      | 91%     | 96%     | 99%   | 104%  | 109%  | 111%  | 114%  | 113%  | 113%  | 114%  | 109%  | 108%  | 104%  | 100%  | 103% | 85%      |
| Severity                       | 39%              | 43%      | 35%      | 30%     | 27%     | 25%   | 21%   | 17%   | 15%   | 12%   | 12%   | 12%   | 12%   | 14%   | 11%   | 10%   | 10%   | 18%  | 38%      |
| Total Net Loss (\$M)           | \$21,913         | \$9,055  | \$4,585  | \$995   | \$284   | \$155 | \$128 | \$106 | \$85  | \$66  | \$62  | \$65  | \$63  | \$37  | \$16  | \$17  | \$14  | \$2  | \$37,648 |

<sup>1</sup> Default UPB, expenses and proceeds in this view are for completed dispositions only. These are defined as loans with a zero balance code of '02', '03', '09', or '15' and non-null disposition dates. Default rate is calculated as the sum of default UPB divided by the origination UPB. Expense and proceed line items are a percentage of default UPB.



**Loss/Severity Summary Characteristics by Disposition Year**

(Reflects loan status in performance dataset for disposition activity through September 2024)

Loan Population: loans with zero balance code of '02', '03', '09', or '15' with non-null Disposition dates

|                                      | Disposition Year |         |         |          |          |          |         |         |         |         |         |         |         |       |         |         |       |       | Total    |
|--------------------------------------|------------------|---------|---------|----------|----------|----------|---------|---------|---------|---------|---------|---------|---------|-------|---------|---------|-------|-------|----------|
|                                      | 2000-2007        | 2008    | 2009    | 2010     | 2011     | 2012     | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    | 2019    | 2020  | 2021    | 2022    | 2023  | 2024  |          |
| <b>Default UPB (\$M)<sup>1</sup></b> | \$6,746          | \$2,350 | \$5,780 | \$11,495 | \$16,416 | \$14,040 | \$9,840 | \$7,273 | \$6,047 | \$5,916 | \$3,670 | \$3,189 | \$1,855 | \$846 | \$1,419 | \$1,140 | \$854 | \$932 | \$99,808 |
| <b>EXPENSES:</b>                     |                  |         |         |          |          |          |         |         |         |         |         |         |         |       |         |         |       |       |          |
| Delinquent Interest                  | 9%               | 8%      | 7%      | 8%       | 9%       | 10%      | 12%     | 15%     | 17%     | 18%     | 15%     | 14%     | 12%     | 13%   | 10%     | 11%     | 12%   | 10%   | 11%      |
| Total Liquidation Exp.               | 8%               | 7%      | 6%      | 6%       | 7%       | 9%       | 12%     | 16%     | 20%     | 21%     | 21%     | 20%     | 20%     | 26%   | 16%     | 19%     | 28%   | 32%   | 12%      |
| Foreclosure                          | 3%               | 3%      | 2%      | 2%       | 2%       | 3%       | 3%      | 4%      | 5%      | 6%      | 7%      | 7%      | 8%      | 7%    | 7%      | 6%      | 7%    | 6%    | 4%       |
| Property Preservation                | 3%               | 2%      | 2%      | 2%       | 2%       | 2%       | 3%      | 4%      | 6%      | 4%      | 5%      | 4%      | 5%      | 11%   | 2%      | 3%      | 12%   | 18%   | 3%       |
| Asset Recovery                       | 0%               | 0%      | 0%      | 0%       | 1%       | 1%       | 1%      | 1%      | 1%      | 1%      | 1%      | 0%      | 1%      | 1%    | 0%      | 0%      | 0%    | 0%    | 1%       |
| Misc. Holding Expenses/Credits       | 0%               | 0%      | 0%      | 0%       | 0%       | 1%       | 1%      | 2%      | 3%      | 3%      | 2%      | 2%      | 2%      | 2%    | 2%      | 2%      | 3%    | 2%    | 1%       |
| Associated Taxes                     | 2%               | 2%      | 2%      | 2%       | 2%       | 2%       | 3%      | 4%      | 6%      | 7%      | 7%      | 6%      | 5%      | 5%    | 5%      | 8%      | 7%    | 5%    | 3%       |
| Total Costs                          | 117%             | 115%    | 113%    | 114%     | 116%     | 118%     | 123%    | 131%    | 137%    | 138%    | 137%    | 134%    | 132%    | 138%  | 125%    | 130%    | 140%  | 142%  | 123%     |
| <b>PROCEEDS:</b>                     |                  |         |         |          |          |          |         |         |         |         |         |         |         |       |         |         |       |       |          |
| Net Sales Proceeds                   | 78%              | 72%     | 63%     | 62%      | 59%      | 64%      | 72%     | 75%     | 79%     | 80%     | 83%     | 86%     | 89%     | 93%   | 103%    | 102%    | 110%  | 105%  | 71%      |
| Credit Enhancement                   | 14%              | 10%     | 9%      | 7%       | 7%       | 7%       | 7%      | 7%      | 6%      | 5%      | 6%      | 5%      | 6%      | 10%   | 2%      | 2%      | 4%    | 5%    | 7%       |
| Repurchase/Make Whole                | 8%               | 4%      | 8%      | 9%       | 8%       | 5%       | 3%      | 1%      | 0%      | 0%      | 1%      | 0%      | 1%      | 3%    | 0%      | 1%      | 1%    | 1%    | 5%       |
| Other                                | 5%               | 2%      | 1%      | 1%       | 1%       | 2%       | 2%      | 2%      | 2%      | 3%      | 4%      | 5%      | 5%      | 5%    | 5%      | 4%      | 5%    | 6%    | 2%       |
| Total Proceeds                       | 105%             | 88%     | 81%     | 79%      | 75%      | 77%      | 83%     | 85%     | 88%     | 88%     | 93%     | 96%     | 101%    | 110%  | 111%    | 108%    | 120%  | 116%  | 85%      |
| <b>Severity</b>                      | 12%              | 27%     | 32%     | 35%      | 41%      | 41%      | 41%     | 45%     | 49%     | 50%     | 43%     | 38%     | 31%     | 28%   | 14%     | 22%     | 20%   | 25%   | 38%      |
| <b>Total Net Loss (\$M)</b>          | \$842            | \$640   | ##      | \$4,036  | \$6,804  | \$5,750  | \$3,986 | \$3,305 | \$2,959 | \$2,984 | \$1,590 | \$1,203 | \$575   | \$237 | \$205   | \$251   | \$170 | \$237 | \$37,648 |

<sup>1</sup> Default UPB, expenses and proceeds in this view are for completed dispositions only. These are defined as loans with a zero balance code of '02', '03', '09', or '15' and non-null disposition dates.



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