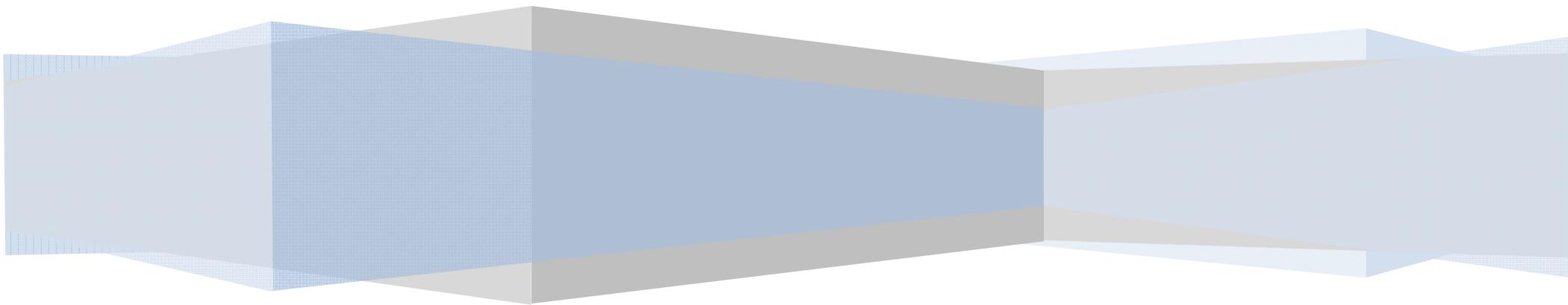




US Department of Housing and Urban Development

FHA-Insured Single-Family Mortgage Originations and Market Share Report 2009 – Q3





FHA-Insured Single-Family Mortgage Originations and Market Shares

By Dollar Volume and Number of Loans

2009- Q3

This report represents estimates of the role played by the FHA single-family insurance program in the broader U.S. mortgage market. FHA has insured over 38 million home loans since 1934. In the current economic environment, FHA and Ginnie Mae are providing a vital federal back-stop to permit continued credit flows to the housing market. Data found in this report reflect substantial changes in Mortgage Bankers Association (MBA) estimates of overall mortgage volume. The result is an increase in the measured FHA share over the last seven quarters, from what was in earlier reports, both for purchase mortgages and for all mortgages.

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**Table 1. FHA Single Family Insurance Activity
Mortgage Market Shares By Dollar Volume
2009Q3**

Time Period	FHA Shares			Origination Volume (billions) ^a					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA	Market	FHA	Market	FHA	Market
Annual Summaries									
2001	10.4%	4.1%	6.8%	\$100	\$960	\$53	\$1,283	\$152	\$2,243
2002	8.2	2.9	4.9	90	1,097	50	1,757	140	2,854
2003	6.1	3.0	4.0	78	1,280	75	2,532	153	3,812
2004	4.3	1.9	3.0	56	1,309	28	1,463	84	2,773
2005	2.6	1.1	1.9	40	1,512	16	1,514	56	3,027
2006	2.7	1.3	2.0	38	1,399	17	1,326	55	2,726
2007	3.9	2.9	3.4	44	1,140	33	1,166	77	2,306
2008	19.5	12.9	16.1	143	731	100	777	243	1,509
Quarterly Activity									
2008 - Q1	10.2%	7.1%	8.2%	\$17	\$167	\$21	\$297	\$38	\$465
2008 - Q2	22.5	13.1	17.4	39	174	27	204	66	378
2008 - Q3	26.3	21.4	24.5	49	187	23	110	73	297
2008 - Q4	18.5	17.5	18.0	37	203	29	166	67	369
2009 - Q1	24.8	16.4	19.0	31	123	47	287	78	410
2009 - Q2	23.8	12.2	15.9	48	201	52	426	100	627
2009 - Q3	24.5	11.6	17.1	55	223	34	296	89	519

^aThis analysis includes first-lien mortgages originated in each time period. The amounts represented here are based upon date of loan origination and thus will vary from what are shown in reports that summarize FHA insurance activity by insurance endorsement date.

Source: US Department of HUD; data from FHA, Mortgage Bankers Association "MBA Mortgage Finance Forecast" report, and Loan Performance True Standings Servicing data system. January 2010.

Table 2. FHA Single Family Insurance Activity Mortgage Market Shares By Loan Count 2009Q3									
Time Period	FHA Market Shares			Number of Mortgage Originations ^a					
	Purchase	Refinance	All	Purchase		Refinance		All	
				FHA	Market	FHA	Market	FHA	Market
Annual Summaries									
2001	14.2%	5.3%	9.1%	890,155	6,270,738	446,400	8,492,831	1,336,555	14,747,246
2002	11.1	3.6	6.4	764,697	6,865,521	423,936	11,687,294	1,188,633	18,600,727
2003	8.5	4.1	5.5	629,917	7,418,478	638,541	15,670,138	1,268,458	23,233,188
2004	6.6	3.0	4.7	457,401	6,897,854	237,995	7,967,213	695,396	14,893,413
2005	4.5	1.8	3.1	322,914	7,225,190	133,261	7,254,641	456,175	14,490,664
2006	4.5	2.0	3.3	295,265	6,549,639	115,860	5,776,254	411,125	12,322,604
2007	6.1	4.1	5.1	317,178	5,220,972	211,094	5,130,882	528,272	10,340,762
2008	24.2	15.7	19.9	844,890	3,495,145	560,766	3,581,713	1,405,656	7,076,858
Quarterly Activity									
2008 - Q1	14.4%	9.4%	11.3%	112,880	786,131	124,909	1,327,285	237,789	2,113,416
2008 - Q2	27.8	15.5	21.3	230,932	830,029	147,265	948,531	378,197	1,778,560
2008 - Q3	31.5	24.0	28.7	285,319	905,555	129,987	541,032	415,306	1,446,587
2008 - Q4	21.9	20.7	21.3	215,759	986,437	158,605	767,212	374,364	1,753,649
2009 - Q1	29.2	18.9	22.2	182,236	625,146	247,048	1,309,099	429,284	1,934,245
2009 - Q2	28.0	13.7	18.6	279,037	997,844	266,533	1,941,594	545,570	2,939,438
2009 - Q3	28.7	13.7	20.5	316,950	1,104,572	186,027	1,353,476	502,977	2,458,048

^aThis analysis includes first-lien mortgages originated in each time period. The amounts represented here are based upon date of loan origination and thus will vary from what are shown in reports that summarize FHA insurance activity by insurance endorsement date.

Source: US Department of HUD; data from FHA, Mortgage Bankers Association "MBA Mortgage Finance Forecast" report, and Loan Performance True Standings Servicing data system. January 2010.