

# FHA OUTLOOK

FOR  
**SEPTEMBER 16-30, 1999 (Revised)**

## OUTLOOK

	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,600,000	1,579,439	1,412,666	11.8%	1,412,666
Endorsements	1,300,000	1,291,269	1,091,289	18.3%	1,091,289
Purchase	900,000	927,705	837,262	10.8%	837,262
1st Time Home	720,000	745,671	671,214	11.1%	671,214
% 1st Time	80.0%	81.1%	80.9%	0.2%	80.9%
Refinanced	400,000	363,564	254,027	43.1%	254,027
Section 203(k)	15,000	13,020	14,253	-8.7%	14,253
Investors	8,000	7,308	4,423	65.2%	4,423
ARM	50,000	57,953	225,550	-74.3%	225,550
Loans Delinquent	250,000	218,000	205,000	6.3%	213,700
Estimated Claims (excl. loss mitigation claims)	78,000	78,890	76,086	3.7%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,095,700	1,305,000	-16.0%	1,532,300	-28.5%
Average per Actual	4,331	5,158	-16.0%	6,056	-28.5%
% for Refinance	48,265	52,064	-7.3%	67,316	-28.3%
% for Refinance	6.1%	6.3%	-3.2%	32.1%	-81.0%
Endorsements:					
Annual Rate	1,258,200	1,062,900	18.4%	1,343,700	-6.4%
Actual	52,425	44,289	18.4%	55,989	-6.4%
Purchase	45,793	38,784	18.1%	41,121	11.4%
1st Time	36,920	31,202	18.3%	32,815	12.5%
Refinance	6,632	5,505	20.5%	14,868	-55.4%
% Refinance	12.6%	12.4%	1.6%	26.5%	-52.5%
Section 203(k)	630	401	57.1%	732	-13.9%
Investors	169	95	77.9%	333	-49.2%
ARM	5,597	4,259	31.4%	1,648	239.6%

## COMMENTS:

r Revised, includes adjustments.

# Applications, adjusted, fell 16% to an annual rate of 1,095,700, with the average receipts per v from 5,158 to 4,331.

# 1,579,441 applications were received during the fiscal year -- 11.8% above last year's figures.

# 1,301,401 mortgages were insured in FY 1999 -- up 19.2% over last year.

# Of these, endorsements, 745,671 were for first time home buyers -- 81.1% of the home purch

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
SEPTEMBER 1-15, 1999

## OUTLOOK

	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,600,000	1,531,176	1,345,352	13.8%	1,412,666
Endorsements	1,300,000	1,248,616	1,036,682	20.4%	1,091,289
Purchase	900,000	891,276	797,215	11.8%	837,262
1st Time Hc	720,000	708,796	638,451	11.0%	671,214
% 1st Time	80.0%	81.1%	80.9%	0.2%	80.9%
Refinanced	400,000	357,340	239,467	49.2%	254,027
Section 203(k)	15,000	12,420	13,574	-8.5%	14,253
Investors	8,000	7,148	4,093	74.6%	4,423
ARM	50,000	52,320	223,604	-76.6%	225,550
Loans Delinque	250,000	216,700	205,000	5.7%	213,700
Estimated Claim (excl. loss mitigation claims)	78,000	72,961	69,185	5.5%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,305,000	1,263,000	3.3%	1,577,900	-17.3%
Average per Actual	5,158	4,992	3.3%	6,237	-17.3%
% for Refinal	52,064	60,473	-13.9%	63,557	-18.1%
% for Refinal	6.3%	6.3%	0.0%	24.0%	-73.8%
Endorsements:					
Annual Rate	1,062,900	1,494,200	-28.9%	1,206,000	-11.9%
Actual	44,289	62,257	-28.9%	50,248	-11.9%
Purchase	38,784	52,689	-26.4%	37,908	2.3%
1st Time	31,202	42,614	-26.8%	30,226	3.2%
Refinance	5,505	9,568	-42.5%	12,340	-55.4%
% Refinal	12.4%	15.3%	-19.0%	24.5%	-49.4%
Section 203(k)	401	559	-28.3%	604	-33.6%
Investors	95	250	-62.0%	224	-57.6%
ARM	4,259	5,241	-18.7%	2,433	75.1%

### COMMENTS:

- # Applications, after adjustment, were up 3.3% to a seasonally adjusted annual rate of 1,305,000
- # Endorsements, annualized, fell 2.9% to an annual rate of 1,062,900.
- # ARM's again slipped -- off 18.7% from the prior reporting period.
- # 203(k) endorsements were down 28% from the last reporting period.

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
**AUGUST 16-31, 1999**

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,600,000	1,479,112	1,281,795	15.4%	1,412,666
Endorsements	1,300,000	1,204,327	986,434	22.1%	1,091,289
Purchase	900,000	852,492	759,307	12.3%	837,262
1st Time Hc	720,000	677,655	608,272	11.4%	671,214
% 1st Time	80.0%	81.1%	81.0%	0.1%	80.9%
Refinanced	400,000	351,835	227,127	54.9%	254,027
Section 203(k)	15,000	12,019	12,970	-7.3%	14,253
Investors	8,000	7,053	3,869	82.3%	4,423
ARM	50,000	48,061	221,171	-78.3%	225,550
Loans Delinque	250,000	216,700	205,000	5.7%	213,700
Estimated Clair (excl. loss mitigation claims)	78,000	72,961	69,185	5.5%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,263,000	1,362,900	-7.3%	1,314,800	-3.9%
Average per Actual	4,992	5,387	-7.3%	5,197	-3.9%
% for Refinai	60,473	54,445	11.1%	58,274	3.8%
% for Refinai	6.3%	7.8%	-19.2%	24.0%	-73.8%
Endorsements:					
Annual Rate	1,494,200	1,263,400	18.3%	1,287,900	16.0%
Actual	62,257	52,642	18.3%	53,662	16.0%
Purchase	52,689	43,470	21.2%	39,338	33.9%
1st Time	42,614	35,069	21.5%	31,270	36.3%
Refinance	9,568	9,172	4.3%	14,324	-33.2%
% Refinai	15.3%	17.4%	-12.1%	26.6%	-42.5%
Section 203(k)	559	419	33.4%	655	-14.7%
Investors	250	151	65.6%	228	9.6%
ARM	5,241	4,132	26.8%	1,300	303.2%

### COMMENTS:

- # Applications, after adjustment, were off 7.3% to an annual rate of 1,263,000.
- # Endorsements, annualized, were up 18% to an annual rate of 1,494,200.
- # Refinancing's at the application stage were down to 6.3% of total applications, while refinance being endorsed were recorded at 15.3% of endorsements.
- # First time home buyer activity jumped 21% over the last reporting period.
- \* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
AUGUST 1-15, 1999

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,600,000	1,418,639	1,223,521	15.9%	1,412,666
Endorsements	1,300,000	1,142,070	932,772	22.4%	1,091,289
Purchase	900,000	799,803	719,969	11.1%	837,262
1st Time Hc	720,000	635,103	577,059	10.1%	671,214
% 1st Time	80.0%	81.0%	81.0%	0.0%	80.9%
Refinanced	400,000	342,267	212,803	60.8%	254,027
Section 203(k)	15,000	11,460	12,315	-6.9%	14,253
Investors	8,000	6,803	3,641	86.8%	4,423
ARM	50,000	42,820	219,871	-80.5%	225,550
Loans Delinque	250,000	215,800	204,700	5.4%	213,700
Estimated Clair (excl. loss mitigation claims)	78,000	65,996	62,895	4.9%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,362,900	1,370,100	-0.5%	1,491,000	-8.6%
Average per Actual	5,387	5,415	-0.5%	5,897	-8.6%
% for Refinal	54,445	60,370	-9.8%	60,674	-10.3%
% for Refinal	7.8%	7.8%	0.0%	22.6%	-65.5%
Endorsements:					
Annual Rate	1,263,400	1,433,500	-11.9%	1,245,100	1.5%
Actual	52,642	59,731	-11.9%	51,881	1.5%
Purchase	43,470	49,033	-11.3%	38,868	11.8%
1st Time	35,069	39,295	-10.8%	30,897	13.5%
Refinance	9,172	10,698	-14.3%	13,013	-29.5%
% Refinal	17.4%	17.9%	-2.8%	25.0%	-30.4%
Section 203(k)	419	565	-25.8%	543	-22.8%
Investors	151	290	-47.9%	247	-38.9%
ARM	4,132	4,182	-1.2%	1,369	201.8%

## COMMENTS:

- # Applications, after seasonal adjustment, were off fractionally to an annual rate of 1,362,900.
- # Adjusted applications have fallen since June 30 as interest rates rose. Actual applications, on basis, have also shown some weakness for the same period.
- # Endorsements, annualized, were down almost 12% to an annual rate of 1,263,400

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
JULY 16-31, 1999

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,600,000	1,364,194	1,162,847	17.3%	1,412,666
Endorsements	1,300,000	1,089,428	880,891	23.7%	1,091,289
Purchase	900,000	756,333	681,101	11.0%	837,262
1st Time H	720,000	600,061	546,216	9.9%	671,214
% 1st Time	80.0%	81.0%	81.1%	-0.1%	80.9%
Refinanced	400,000	333,095	199,790	66.7%	254,027
Section 203(k)	15,000	11,041	11,772	-6.2%	14,253
Investors	8,000	6,652	3,394	96.0%	4,423
ARM	50,000	38,688	218,502	-82.3%	225,550
Loans Delinque	250,000	215,800	204,700	5.4%	213,700
Estimated Clair (excl. loss mitigation claims)	78,000	65,996	62,895	4.9%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,370,100	1,381,700	-0.8%	1,371,100	-0.1%
Average per Actual	5,415	5,461	-0.8%	5,419	-0.1%
% for Refinal	60,370	59,672	1.2%	66,376	-9.0%
% for Refinal	7.8%	9.8%	-20.4%	22.6%	-65.5%
Endorsements:					
Annual Rate	1,433,500	1,432,100	0.1%	1,510,100	-5.1%
Actual	59,731	59,672	0.1%	62,921	-5.1%
Purchase	49,033	49,320	-0.6%	44,427	10.4%
1st Time	39,295	33,251	18.2%	35,492	10.7%
Refinance	10,698	10,352	3.3%	18,494	-42.2%
% Refinal	17.9%	20.1%	-10.9%	29.3%	-38.9%
Section 203(k)	565	486	16.3%	695	-18.7%
Investors	290	213	36.2%	410	-29.3%
ARM	4,182	2,998	39.5%	2,263	84.8%

## COMMENTS:

- # Applications, after adjustments, were stable at an annual rate of 1,370,100.
- # Endorsements, annualized, were up fractionally to an annual rate of 1,433,500.
- # Refinancing's were down to 7.8% at the application stage and 17.9% at endorsement.
- # Section 203(k) endorsements were up 16% over the last reporting period.
- # ARM's were up sharply but activity is still at a relatively low level -- down 82% on a year to date
- \* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
JULY 1-15, 1999

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,600,000	1,303,824	1,096,471	18.9%	1,412,666
Endorsements	1,300,000	1,029,697	817,970	25.9%	1,091,289
Purchase	900,000	707,300	636,674	11.1%	837,262
1st Time Hc	720,000	560,786	510,783	9.8%	671,214
% 1st Time	80.0%	81.0%	81.1%	-0.1%	80.9%
Refinanced	400,000	322,397	181,296	77.8%	254,027
Section 203(k)	15,000	10,476	11,077	-5.4%	14,253
Investors	8,000	6,362	2,984	113.2%	4,423
ARM	50,000	34,506	216,339	-84.1%	225,550
Loans Delinquei	250,000	212,300	204,700	3.7%	213,700
Estimated Clair	78,000	59,602	55,968	6.5%	76,086
	(excl. loss mit. claims)				

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,381,700	1,510,300	-8.5%	1,422,400	-2.9%
Average per	5,461	5,969	-8.5%	5,622	-2.9%
Actual	59,672	65,365	-8.7%	62,601	-4.7%
% for Refinal	9.8%	9.8%	0.0%	20.1%	-51.2%
Endorsements:					
Annual Rate	1,432,100	1,409,000	1.6%	1,158,300	23.6%
Actual	59,672	58,709	1.6%	48,262	23.6%
Purchase	49,320	44,838	10.0%	35,603	38.5%
1st Time	33,251	36,257	-8.3%	28,433	16.9%
Refinance	10,352	13,871	-25.4%	12,659	-18.2%
% Refinal	20.1%	23.6%	-14.8%	26.2%	-23.3%
Section 203(k)	486	583	-16.6%	560	-13.2%
Investors	213	273	-22.0%	209	1.9%
ARM	2,998	3,207	-6.5%	2,161	38.7%

## COMMENTS:

- # Applications, after adjustment, dropped 8.5 percent to an annual rate of 1,381,700.
- # Endorsements, annualized, were stable at an annual rate of 1,432,100.
- # Refinancing now 9.8% of application receipts and 20.1% of endorsements.
- # ARM's year to date endorsements are 84% less than for same period last year.

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
**JUNE 16-30, 1999 Revised**

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,600,000	1,244,152	1,033,870	20.3%	1,412,666
Endorsements	1,300,000	970,025	769,708	26.0%	1,091,289
Purchase	900,000	657,980	601,071	9.5%	837,262
1st Time Hc	720,000	527,566	482,424	9.4%	671,214
% 1st Time	80.0%	81.0%	81.1%	-0.1%	80.9%
Refinanced	400,000	312,045	168,637	85.0%	254,027
Section 203(k)	15,000	9,990	10,517	-5.0%	14,253
Investors	8,000	6,149	2,775	121.6%	4,423
ARM	50,000	31,508	214,078	-85.3%	225,550
Loans Delinque	250,000	212,300	204,700	3.7%	213,700
Estimated Claim	78,000	59,602	55,968	6.5%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,510,300	1,684,800	-10.4%	1,374,400	9.9%
Average per Actual	5,969	6,659	-10.4%	5,433	9.9%
% for Refinal	9.8%	14.8%	-33.8%	20.1%	-51.2%
Endorsements:					
Annual Rate Actual	1,409,000	1,421,900	-0.9%	1,305,800	7.9%
Purchase	58,709	59,247	-0.9%	54,410	7.9%
1st Time	44,838	45,266	-0.9%	39,756	12.8%
Refinance	36,257	36,486	-0.6%	31,570	14.8%
% Refinal	13,871	13,981	-0.8%	14,654	-5.3%
Section 203(k)	23.6%	23.5%	0.4%	26.9%	-12.3%
Investors	583	596	-2.2%	650	-10.3%
ARM	273	273	0.0%	379	-28.0%
	3,207	3,280	-2.2%	2,944	8.9%

### COMMENTS:

- # Applications, after adjustment, slipped 10% to an annual rate of 1,510,300.
- # Endorsements, annualized, were also down slightly to an annual rate of 1,409,000.
- # First Time Home Buyers still account for 4 out of every five insurance transaction.
- # ARM's still at a very low level -- down 85% from this time last year.
- # Section 203k endorsement lagging behind last year -- down 5% from the same time last year.
- \* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
JUNE 1-15, 1999

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,600,000	1,178,787	973,277	21.1%	1,412,666
Endorsements	1,300,000	911,316	715,298	27.4%	1,091,289
Purchase	900,000	613,142	561,315	9.2%	837,262
1st Time H	720,000	491,361	450,902	9.0%	671,214
% 1st Time	80.0%	81.0%	81.1%	-0.1%	80.9%
Refinanced	400,000	298,174	153,983	93.6%	254,027
Section 203(k)	15,000	9,407	9,867	-4.7%	14,253
Investors	8,000	5,876	2,396	145.2%	4,423
ARM	50,000	28,301	211,134	-86.6%	225,550
Loans Delinque	250,000	213,700	205,300	4.1%	213,700
Estimated Clair	78,000	52,537	49,210	6.8%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,684,800	1,538,800	9.5%	1,551,600	8.6%
Average per Actual	6,659	6,082	9.5%	6,133	8.6%
% for Refinal	72,925	63,412	15.0%	68,445	6.5%
% for Refinal	14.8%	14.8%	0.0%	20.1%	-26.4%
Endorsements:					
Annual Rate	1,421,900	1,416,800	0.4%	1,182,800	20.2%
Actual	59,247	59,033	0.4%	49,285	20.2%
Purchase	45,266	42,200	7.3%	35,496	27.5%
1st Time	36,486	34,188	6.7%	28,143	29.6%
Refinance	13,981	16,833	-16.9%	13,789	1.4%
% Refinal	23.5%	28.5%	-17.5%	27.9%	-15.8%
Section 203(k)	596	582	2.4%	564	5.7%
Investors	273	359	-24.0%	286	-4.5%
ARM	3,280	2,799	17.2%	3,926	-16.5%

## COMMENTS:

- # Applications, after seasonal adjustment, were up 21% to an annual rate of 1,684,800.
- # Endorsements, annualized, were stable, at an annual rate of 1,421,900.
- # Applications and endorsements, this year are respectively 21% and 27% above last year at th

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
MAY 16-31, 1999

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,600,000	1,105,862	904,832	22.2%	1,412,666
Endorsements	1,300,000	852,069	666,013	27.9%	1,091,289
Purchase	900,000	567,876	525,819	8.0%	837,262
1st Time Hc	720,000	454,923	422,816	7.6%	671,214
% 1st Time	80.0%	80.9%	81.2%	-0.4%	80.9%
Refinanced	400,000	284,193	140,194	102.7%	254,027
Section 203(k)	15,000	8,811	9,303	-5.3%	14,253
Investors	8,000	5,603	2,110	165.5%	4,423
ARM	50,000	25,021	207,208	-87.9%	225,550
Loans Delinque	250,000	213,700	205,300	4.1%	213,700
Estimated Claim	78,000	46,063	43,452	6.0%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,538,800	1,774,700	-13.3%	1,400,500	9.9%
Average per Actual	6,082	7,015	-13.3%	5,536	9.9%
% for Refinai	63,412	72,419	-12.4%	51,500	23.1%
	14.8%	17.1%	-13.5%	20.1%	-26.4%
Endorsements:					
Annual Rate	1,416,800	1,276,200	11.0%	877,600	61.4%
Actual	59,033	53,173	11.0%	36,566	61.4%
Purchase	42,200	37,521	12.5%	25,365	66.4%
1st Time	34,188	30,132	13.5%	20,359	67.9%
Refinance	16,833	15,652	7.5%	11,201	50.3%
% Refinai	28.5%	29.4%	-3.1%	30.6%	-6.9%
Section 203(k)	582	526	10.6%	448	29.9%
Investors	359	297	20.9%	209	71.8%
ARM	2,799	2,332	20.0%	3,795	-26.2%

## COMMENTS:

- # Applications, after adjustment, were recorded at an annual rate of 1,538,800.
- # Endorsements, annualized, were up 11% to an annual rate of 1,417,800.
- # Refinancing's were down to 14.8% at application and 17.1% at endorsement.
- # First Time Home Buyer activity remains about 80% of total FHA home mortgage operations.

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
MAY 1-15, 1999

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,600,000	1,042,450	853,332	22.2%	1,412,666
Endorsements	1,300,000	793,036	629,447	26.0%	1,091,289
Purchase	900,000	525,676	500,454	5.0%	837,262
1st Time H	720,000	420,833	402,475	4.6%	671,214
% 1st Time	80.0%	80.8%	81.2%	-0.5%	80.9%
Refinanced	400,000	267,360	128,993	107.3%	254,027
Section 203(k)	15,000	8,229	8,855	-7.1%	14,253
Investors	8,000	5,244	1,901	175.9%	4,423
ARM	50,000	22,222	203,413	-89.1%	225,550
Loans Delinque	250,000	221,000	209,500	5.5%	213,700
Estimated Claim	78,000	46,063	43,452	6.0%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,774,700	1,557,800	13.9%	1,492,100	18.9%
Average per	7,015	6,157	13.9%	5,898	18.9%
Actual	72,419	71,795	0.9%	67,612	7.1%
% for Refinal	17.1%	17.1%	0.0%	22.3%	-23.3%
Endorsements:					
Annual Rate	1,276,200	1,415,700	-9.9%	1,032,900	23.6%
Actual	53,173	58,986	-9.9%	43,038	23.5%
Purchase	37,521	40,899	-8.3%	29,495	27.2%
1st Time	30,132	32,633	-7.7%	23,184	30.0%
Refinance	15,652	18,087	-13.5%	13,543	15.6%
% Refinal	29.4%	30.6%	-3.9%	31.4%	-6.4%
Section 203(k)	526	642	-18.1%	467	12.6%
Investors	297	445	-33.3%	266	11.7%
ARM	2,332	2,099	11.1%	7,003	-66.7%

## COMMENTS:

- # Applications, after adjustment, were up 13.9% to an annual rate of 1,774,700.
  - # Endorsements, annualized, were down almost 10% to a rate of 1,276,200.
  - # Refinancing now 17% of all applications but 29% of endorsements.
  - # As of this date, application activity for the year is 22% greater than the same period last year. Endorsements are 26% greater for the same period.
- \* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
APRIL 16-30, 1999

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,500,000	970,031	785,720	23.5%	1,412,666
Endorsements	1,200,000	739,863	586,409	26.2%	1,091,289
Purchase	900,000	488,155	470,959	3.7%	837,262
1st Time H	720,000	390,732	379,315	3.0%	671,214
% 1st Time	80.0%	80.8%	81.3%	-0.6%	80.9%
Refinanced	300,000	251,708	115,450	118.0%	254,027
Section 203(k)	15,000	7,703	8,388	-8.2%	14,253
Investors	6,000	4,947	1,635	202.6%	4,423
ARM	327,000	19,890	196,410	-89.9%	225,550
Loans Delinque	250,000	221,000	209,500	5.5%	213,700
Estimated Claim	78,000	46,063	43,452	6.0%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,557,800	1,551,900	0.4%	1,387,100	12.3%
Average per Actual	6,157	6,134	0.4%	5,483	12.3%
% for Refinal	17.1%	18.3%	-6.6%	22.3%	-23.3%
Endorsements:					
Annual Rate	1,415,700	1,318,900	7.3%	894,500	58.3%
Actual	58,986	54,955	7.3%	37,269	58.3%
Purchase	40,899	37,190	10.0%	24,872	64.4%
1st Time	32,633	29,775	9.6%	19,601	66.5%
Refinance	18,087	17,765	1.8%	12,397	45.9%
% Refinal	30.6%	32.3%	-5.3%	33.2%	-7.8%
Section 203(k)	642	540	18.9%	414	55.1%
Investors	445	302	47.4%	289	54.0%
ARM	2,099	1,616	29.9%	7,645	-72.5%

## COMMENTS:

- # Applications, seasonally adjusted, was recorded at an annual rate of 1,557,800.
- # Endorsements, annualized, was up 7.3% to an annual rate of 1,415,700.
- # Refinancing now 17% of the application receipts and 30.6% of endorsements.

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
APRIL 1-15, 1999

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,400,000	898,236	721,227	24.5%	1,412,666
Endorsements	1,100,000	680,877	549,140	24.0%	1,091,289
Purchase	850,000	447,256	446,087	0.3%	837,262
1st Time Hc	680,000	358,144	359,737	-0.4%	671,214
% 1st Time	80.0%	80.9%	81.3%	-0.5%	80.9%
Refinanced	250,000	233,621	103,053	126.7%	254,027
Section 203(k)	15,000	7,061	7,974	-11.4%	14,253
Investors	4,000	4,502	1,346	234.5%	4,423
ARM	327,000	17,791	188,765	-90.6%	225,550
Loans Delinque	200,000	237,400	216,100	9.9%	213,700
Estimated Claim	78,000	39,298	36,589	7.4%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,551,900	1,502,300	3.3%	1,441,500	7.7%
Average per Actual	6,134	5,938	3.3%	5,698	7.7%
% for Refinal	74,018	80,107	-7.6%	68,126	8.6%
% for Refinal	18.3%	25.8%	-29.1%	24.6%	-25.6%
Endorsements:					
Annual Rate	1,318,900	1,608,200	-18.0%	637,100	107.0%
Actual	54,955	67,007	-18.0%	26,545	107.0%
Purchase	37,190	42,916	-13.3%	17,083	117.7%
1st Time	29,775	34,329	-13.3%	13,575	119.3%
Refinance	17,765	24,091	-26.3%	9,462	87.8%
% Refinal	32.3%	35.9%	-10.0%	35.6%	-9.3%
Section 203(k)	540	665	-18.8%	295	83.1%
Investors	302	569	-46.9%	162	86.4%
ARM	1,616	1,783	-9.4%	7,150	-77.4%

## COMMENTS:

- # Applications, seasonally adjusted, were up 3.3% to an annual rate of 1,551,800.
- # Endorsements, annualized, fell 18% to an annual rate of 1,318,900.
- # Refinancing now covers 18.3% of application receipts and 32.3% of endorsements.

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
MARCH 16-31, 1999

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,400,000	824,218	653,101	26.2%	1,412,666
Endorsements	1,100,000	625,922	522,595	19.8%	1,091,289
Purchase	850,000	410,066	429,004	-4.4%	837,262
1st Time Home	680,000	328,438	346,184	-5.1%	671,214
% 1st Time	80.0%	80.9%	81.4%	-0.6%	80.9%
Refinanced	250,000	215,856	93,591	130.6%	254,027
Section 203(k)	15,000	6,521	7,679	-15.1%	14,253
Investors	4,000	4,200	1,184	254.7%	4,423
ARM	327,000	16,175	181,615	-91.1%	225,550
Loans Delinque	200,000	237,400	216,100	9.9%	213,700
Estimated Claim	78,000	31,647	29,043	9.0%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,502,300	1,584,000	-5.2%	1,402,200	7.1%
Average per Actual	5,938	6,261	-5.2%	5,542	7.1%
% for Refinai	80,107	78,614	1.9%	74,841	7.0%
% for Refinai	25.8%	25.8%	0.0%	30.8%	-16.2%
Endorsements:					
Annual Rate	1,608,200	1,330,400	20.9%	1,219,200	31.9%
Actual	67,007	55,433	20.9%	50,800	31.9%
Purchase	42,916	34,896	23.0%	34,079	25.9%
1st Time	34,329	27,868	23.2%	27,274	25.9%
Refinance	24,091	20,537	17.3%	16,721	44.1%
% Refinai	35.9%	37.0%	-3.0%	32.9%	9.1%
Section 203(k)	665	558	19.2%	604	10.1%
Investors	569	385	47.8%	147	287.1%
ARM	1,783	1,428	24.9%	8,969	-80.1%

## COMMENTS:

- # Applications, seasonally adjusted, slipped slightly to an annual rate of 1,502,300.
- # Endorsements, annualized, were up 2% to an annual rate of 1,608,200.
- # First time home buyers account for 4 of every 5 purchase transactions.

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
MARCH 1-15, 1999

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,400,000	744,111	578,260	28.7%	1,412,666
Endorsements	1,100,000	558,915	471,795	18.5%	1,091,289
Purchase	850,000	367,150	394,925	-7.0%	837,262
1st Time Hc	680,000	294,138	318,924	-7.8%	671,214
% 1st Time	80.0%	80.9%	81.4%	-0.6%	80.9%
Refinanced	250,000	191,765	76,870	149.5%	254,027
Section 203(k)	15,000	5,856	7,075	-17.2%	14,253
Investors	4,000	3,631	950	282.2%	4,423
ARM	327,000	14,392	168,356	-91.5%	225,550
Loans Delinque	200,000	243,800	220,800	10.4%	213,700
Estimated Claim	78,000	31,647	29,043	9.0%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,584,000	1,500,600	5.6%	1,373,700	15.3%
Average per	6,261	5,931	5.6%	5,430	15.3%
Actual	78,614	59,250	32.7%	67,645	16.2%
% for Refinal	25.8%	30.8%	-16.2%	30.8%	-16.2%
Endorsements:					
Annual Rate	1,330,400	1,269,000	4.8%	936,700	42.0%
Actual	55,433	52,873	4.8%	39,029	42.0%
Purchase	34,896	32,324	8.0%	28,056	24.4%
1st Time	27,868	25,747	8.2%	22,456	24.1%
Refinance	20,537	20,549	-0.1%	10,973	87.2%
% Refinal	37.0%	38.8%	-4.6%	28.1%	31.7%
Section 203(k)	558	472	18.2%	575	-3.0%
Investors	385	422	-8.8%	147	161.9%
ARM	1,428	1,215	17.5%	8,969	-84.1%

## COMMENTS:

- # Applications, adjusted, rose 5.6% to an annual rate of 1,584,000.
- # Endorsements, annualized, were up 4.8% to an annual rate of 1,330,400.
- # Application receipts this year are almost 29% higher than at the same time last year.
- # ARM activity very low -- about 92% less than last year.

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
FEBRUARY 16-28, 1999

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,400,000	665,497	510,615	30.3%	1,412,666
Endorsements	1,100,000	503,482	432,766	16.3%	1,091,289
Purchase	850,000	332,254	366,869	-9.4%	837,262
1st Time Home	680,000	266,294	296,489	-10.2%	671,214
% 1st Time	80.0%	80.9%	81.5%	-0.7%	80.9%
Refinanced	250,000	171,228	65,897	159.8%	254,027
Section 203(k)	15,000	5,298	6,500	-18.5%	14,253
Investors	4,000	3,246	803	304.2%	4,423
ARM	327,000	12,964	159,387	-91.9%	225,550
Loans Delinque	200,000	231,300	215,700	7.2%	213,700
Estimated Claim	78,000	25,768	22,919	12.4%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,500,600	1,707,500	-12.1%	1,499,500	0.1%
Average per Actual	5,931	6,749	-12.1%	5,927	0.1%
% for Refinai	30.8%	30.8%	0.0%	35.7%	-13.7%
Endorsements:					
Annual Rate	1,269,000	1,283,300	-1.1%	874,000	45.2%
Actual	52,873	53,471	-1.1%	36,415	45.2%
Purchase	32,324	33,912	-4.7%	27,541	17.4%
1st Time	25,747	27,260	-5.6%	22,265	15.6%
Refinance	20,549	19,559	5.1%	8,874	131.6%
% Refinai	38.8%	36.5%	6.3%	24.3%	59.7%
Section 203(k)	472	528	-10.6%	577	-18.2%
Investors	422	330	27.9%	100	322.0%
ARM	1,215	1,306	-7.0%	9,075	-86.6%

### COMMENTS:

- # Applications, seasonally adjusted, dropped 12% to an annual rate of 1,500,600.
- # Endorsements, annualized, remained at a rate of 1,200,000.
- # Four out of five home purchase transaction involve first time home buyers.
- # Section 203k endorsements are 18% below their level, this time last year.

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
FEBRUARY 1-15, 1999

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,400,000	606,247	451,264	34.3%	1,412,666
Endorsements	1,100,000	450,609	396,351	13.7%	1,091,289
Purchase	850,000	299,930	339,328	-11.6%	837,262
1st Time H	680,000	240,571	274,257	-12.3%	671,214
% 1st Time	80.0%	81.0%	81.5%	-0.6%	80.9%
Refinanced	250,000	150,679	57,023	164.2%	254,027
Section 203(k)	15,000	4,826	5,923	-18.5%	14,253
Investors	4,000	2,824	703	301.7%	4,423
ARM	327,000	11,749	150,312	-92.2%	225,550
Loans Delinque	200,000	231,300	215,700	7.2%	213,700
Estimated Claim	78,000	25,768	22,919	12.4%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,707,500	1,521,800	12.2%	1,617,500	5.6%
Average per Actual	6,749	6,015	12.2%	6,393	5.6%
% for Refinal	70,573	57,037	23.7%	66,850	5.6%
% for Refinal	30.8%	33.3%	-7.5%	35.7%	-13.7%
Endorsements:					
Annual Rate	1,283,300	1,298,300	-1.2%	943,600	36.0%
Actual	53,471	54,094	-1.2%	39,316	36.0%
Purchase	33,912	34,021	-0.3%	31,143	8.9%
1st Time	27,260	26,887	1.4%	25,227	8.1%
Refinance	19,559	20,073	-2.6%	8,173	139.3%
% Refinal	36.5%	37.1%	-1.6%	20.7%	76.3%
Section 203(k)	528	545	-3.1%	689	-23.4%
Investors	330	387	-14.7%	105	214.3%
ARM	1,306	1,333	-2.0%	10,726	-87.8%

### COMMENTS:

- # Applications, seasonally adjusted, jumped 12% to an annual rate of 1,707,500.
- # Endorsements, annualized, slipped slightly to 1,283,300.
- # Refinancing now represent 30.8% of applications and 36.6% of endorsements.
- # ARM are at a low level -- 92% lower than this time last year.

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
**JANUARY 16-31, 1999**

## OUTLOOK

	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,400,000	535,674	384,414	39.3%	1,412,666
Endorsements	1,100,000	397,138	357,035	11.2%	1,091,289
Purchase	850,000	266,018	308,185	-13.7%	837,262
1st Time Home	680,000	213,342	249,045	-14.3%	671,214
% 1st Time	80.0%	81.0%	81.4%	-0.5%	80.9%
Refinanced	250,000	131,120	48,850	168.4%	254,027
Section 203(k)	15,000	4,298	5,234	-17.9%	14,253
Investors	4,000	2,494	598	317.1%	4,423
ARM	327,000	10,443	139,586	-92.5%	225,550
Loans Delinque	200,000	231,300	215,700	7.2%	213,700
Estimated Claim	78,000	19,799	17,078	15.9%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,521,800	1,457,500	4.4%	1,679,600	-9.4%
Average per Actual	6,015	5,761	4.4%	6,639	-9.4%
% for Refinancing	57,037	53,951	5.7%	62,962	-9.4%
% for Refinancing	33.3%	33.3%	0.0%	19.0%	75.3%
Endorsements:					
Annual Rate	1,298,300	1,209,100	7.4%	1,246,600	4.1%
Actual	54,094	50,380	7.4%	51,940	4.1%
Purchase	34,021	32,229	5.6%	42,565	-20.1%
1st Time	26,887	25,940	3.7%	34,885	-22.9%
Refinance	20,073	18,151	10.6%	9,375	114.1%
% Refinancing	37.1%	36.0%	3.1%	18.0%	106.1%
Section 203(k)	545	418	30.4%	818	-33.4%
Investors	387	306	26.5%	135	186.7%
ARM	1,333	1,281	4.1%	13,922	-90.4%

### COMMENTS:

- # Applications, seasonally adjusted, rose to an annual rate of 1,521,800.
- # Endorsements, annualized, jumped 7.4% to an annual rate of 1,298,300.
- # ARM activity very low -- 92% below this time last year.
- # First time home buyer activity was 80% of total purchase transactions this reporting period.

\* These data represent current operational information available at report time and may differ from

# FHA OUTLOOK

FOR  
JANUARY 1-15, 1999

## OUTLOOK

	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,400,000	478,637	321,452	48.9%	1,412,666
Endorsements	1,100,000	343,044	305,095	12.4%	1,091,289
Purchase	850,000	231,997	265,620	-12.7%	837,262
1st Time H	680,000	186,475	214,168	-12.9%	671,214
% 1st Time	80.0%	81.2%	81.3%	-0.1%	80.9%
Refinanced	250,000	111,047	39,475	181.3%	254,027
Section 203(k)	15,000	3,753	4,416	-15.0%	14,253
Investors	4,000	2,107	463	355.1%	4,423
ARMS	327,000	9,110	125,664	-92.8%	225,550
Loans Delinque	200,000	220,600	212,600	3.8%	213,700
Estimated Claim	78,000	19,799	17,078	15.9%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,457,500	1,484,300	-1.8%	1,567,600	-7.0%
Average per Actual	5,761	5,867	-1.8%	6,196	-7.0%
% for Refinal	53,951	49,156	9.8%	47,489	13.6%
	33.3%	33.3%	0.0%	19.0%	75.3%
Endorsements:					
Annual Rate	1,209,100	1,144,700	5.6%	931,000	29.9%
Actual	50,380	47,697	5.6%	38,791	29.9%
Purchase	32,229	29,609	8.8%	32,439	-0.6%
1st Time	25,940	23,722	9.3%	26,453	-1.9%
Refinance	18,151	18,088	0.3%	6,352	185.8%
% Refinal	36.0%	37.9%	-5.0%	16.3%	120.9%
Section 203(k)	418	471	-11.3%	684	-38.9%
Investors	306	403	-24.1%	90	240.0%
ARMS	1,281	1,099	16.6%	11,178	-88.5%

## COMMENTS:

# FHA OUTLOOK

FOR  
DECEMBER 16-31, 1998

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,400,000	424,686	273,963	55.0%	1,412,666
Endorsements	1,100,000	292,664	266,304	9.9%	1,091,289
Purchase	850,000	199,768	233,181	-14.3%	837,262
1st Time H	680,000	160,557	187,736	-14.5%	671,214
% 1st Time	80.0%	81.1%	81.2%	-0.1%	80.9%
Refinanced	250,000	92,896	33,123	180.5%	254,027
Section 203(k)	15,000	3,335	3,732	-10.6%	14,253
Investors	4,000	1,801	373	382.8%	4,423
ARMS	327,000	7,829	114,486	-93.2%	225,550
Loans Delinque	200,000	220,600	212,600	3.8%	213,700
Estimated Claim	78,000	19,799	17,078	15.9%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,484,300	2,273,100	-34.7%	1,034,300	43.5%
Average per Actual	5,867	8,984	-34.7%	4,088	43.5%
% for Refinal	33.3%	34.2%	-2.6%	19.0%	75.3%
Endorsements:					
Annual Rate	1,144,700	1,214,100	-5.7%	849,600	34.7%
Actual	47,697	50,589	-5.7%	35,401	34.7%
Purchase	29,609	32,765	-9.6%	29,695	-0.3%
1st Time	23,722	26,310	-9.8%	24,020	-1.2%
Refinance	18,088	17,824	1.5%	5,706	217.0%
% Refinal	37.9%	35.2%	7.7%	16.1%	135.4%
Section 203(k)	471	486	-3.1%	585	-19.5%
Investors	403	305	32.1%	83	385.5%
ARMS	1,099	1,341	-18.0%	10,518	-89.6%

## COMMENTS:

- # Applications, after adjustment, dropped sharply to an annual rate of 1,484,300, most likely due
- # Endorsements, annualized, also was down during the holiday period to an annual rate of 1,14
- # Refinancings now 37.9% of endorsements.

# FHA OUTLOOK

FOR  
DECEMBER 1-15, 1998

## OUTLOOK

	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
<u>SINGLE FAMI</u>					
Applications	1,400,000	375,530	240,093	56.4%	1,412,666
Endorsements	1,100,000	244,967	230,903	6.1%	1,091,289
Purchase	850,000	170,159	203,486	-16.4%	837,262
1st Time Hc	680,000	136,837	163,719	-16.4%	671,214
% 1st Time	80.0%	81.2%	81.1%	0.1%	80.9%
Refinanced	250,000	74,808	27,417	172.9%	254,027
Section 203(k)	15,000	2,864	3,147	-9.0%	14,253
Investors	4,000	1,398	290	382.1%	4,423
ARMS	327,000	6,730	103,968	-93.5%	225,550
Loans Delinque	200,000	220,600	198,900	10.9%	213,700
Estimated Claim	78,000	13,639	11,037	23.6%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	2,273,100	1,735,800	31.0%	1,483,200	53.3%
Average per	8,984	6,861	30.9%	5,862	53.3%
Actual	75,351	60,491	24.6%	49,849	51.2%
% for Refinal	34.2%	42.5%	-19.5%	17.6%	94.3%
Endorsements:					
Annual Rate	1,214,100	1,210,200	0.3%	1,142,600	6.3%
Actual	50,589	50,424	0.3%	47,610	6.3%
Purchase	32,765	32,393	1.1%	40,701	-19.5%
1st Time	26,310	26,030	1.1%	33,057	-20.4%
Refinance	17,824	18,031	-1.1%	6,909	158.0%
% Refinal	35.2%	35.7%	-1.4%	14.5%	142.8%
Section 203(k)	486	526	-7.6%	746	-34.9%
Investors	305	378	-19.3%	79	286.1%
ARMS	1,341	1,229	9.1%	14,226	-90.6%

## COMMENTS:

# FHA OUTLOOK

FOR  
NOVEMBER 16-30, 1998

## OUTLOOK

	CURRENT PROJECTIONS <u>SINGLE FAMI</u> FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,400,000	300,179	190,244	57.8%	1,412,666
Endorsements	1,100,000	194,378	183,293	6.0%	1,091,289
Purchase	850,000	137,394	162,785	-15.6%	837,262
1st Time H	680,000	110,541	130,671	-15.4%	671,214
% 1st Time	80.0%	81.3%	80.9%	0.5%	80.9%
Refinanced	250,000	56,984	20,508	177.9%	254,027
Section 203(k)	15,000	2,378	2,401	-1.0%	14,253
Investors	4,000	1,093	211	418.0%	4,423
ARMS	327,000	5,389	89,742	-94.0%	225,550
Loans Delinque	200,000	213,700	202,300	5.6%	213,700
Estimated Claim	78,000	7,311	6,218	17.6%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,735,800	2,274,100	-23.7%	1,165,400	48.9%
Average per	6,861	8,988	-23.7%	4,606	49.0%
Actual	60,491	76,404	-20.8%	36,619	65.2%
% for Refinal	42.5%	42.5%	0.0%	15.7%	170.7%
Endorsements:					
Annual Rate	1,210,200	978,300	23.7%	850,200	42.3%
Actual	50,424	40,763	23.7%	35,423	42.3%
Purchase	32,393	28,901	12.1%	30,621	5.8%
1st Time	26,030	23,164	12.4%	24,671	5.5%
Refinance	18,031	11,862	52.0%	4,802	275.5%
% Refinal	35.7%	29.0%	23.1%	13.5%	164.4%
Section 203(k)	526	466	12.9%	498	5.6%
Investors	378	193	95.9%	63	500.0%
ARMS	1,229	1,278	-3.8%	12,165	-89.9%

## COMMENTS:

# FHA OUTLOOK

FOR  
NOVEMBER 1-15, 1998

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,400,000	239,688	153,625	56.0%	1,412,666
Endorsements	1,100,000	143,954	147,870	-2.6%	1,091,289
Purchase	850,000	105,001	132,164	-20.6%	837,262
1st Time H	680,000	84,528	106,004	-20.3%	671,214
% 1st Time	80.0%	81.4%	80.7%	0.9%	80.9%
Refinanced	250,000	38,953	15,706	148.0%	254,027
Section 203(k)	15,000	1,852	1,903	-2.7%	14,253
Investors	4,000	715	148	383.1%	4,423
ARMS	327,000	4,160	77,577	-94.6%	225,550
Loans Delinque	200,000	213,700	202,300	5.6%	213,700
Estimated Claim	78,000	7,311	6,218	17.6%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	2,274,100	1,905,900	19.3%	1,460,300	55.7%
Average per	8,988	7,533	19.3%	5,772	55.7%
Actual	76,404	80,525	-5.1%	49,479	54.4%
% for Refinal	42.5%	32.1%	32.4%	15.7%	170.7%
Endorsements:					
Annual Rate	978,300	1,335,500	-26.7%	863,400	13.3%
Actual	40,763	55,644	-26.7%	35,975	13.3%
Purchase	28,901	39,834	-27.4%	31,923	-9.5%
1st Time	23,164	32,077	-27.8%	25,929	-10.7%
Refinance	11,862	15,810	-25.0%	4,052	192.7%
% Refinal	29.0%	28.4%	2.1%	11.2%	158.9%
Section 203(k)	466	728	-36.0%	505	-7.7%
Investors	193	301	-35.9%	53	264.2%
ARMS	1,278	1,573	-18.8%	13,547	-90.6%

## COMMENTS:

r revised

# FHA OUTLOOK

FOR  
**OCTOBER 16-31, 1998**

## OUTLOOK

	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
<u>SINGLE FAMI</u>					
Applications	1,400,000	163,284	104,146	56.8%	1,412,666
Endorsements	1,100,000	103,191	111,895	-7.8%	1,091,289
Purchase	850,000	76,100	100,241	-24.1%	837,262
1st Time Hc	680,000	61,377	80,086	-23.4%	671,214
% 1st Time	80.0%	81.4%	80.4%	1.2%	80.9%
Refinanced	250,000	27,091	11,654	132.5%	254,027
Section 203(k)	15,000	1,386	1,398	-0.9%	14,253
Investors	4,000	522	95	449.5%	4,423
ARMS	327,000	2,882	64,030	-95.5%	225,550
Loans Delinque	200,000	213,700	202,300	5.6%	213,700
Estimated Clair	78,000	76,086	71,599	6.3%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	1,905,900	2,091,900	-8.9%	1,123,200	69.7%
Average per Actual	7,533	8,268	-8.9%	4,440	69.7%
% for Refinal	32.1%	32.1%	0.0%	11.5%	179.1%
Endorsements:					
Annual Rate	1,335,500	1,141,100	17.0%	1,236,300	8.0%
Actual	55,644	47,547	17.0%	51,514	8.0%
Purchase	39,834	36,266	9.8%	45,778	-13.0%
1st Time	32,077	29,300	9.5%	36,939	-13.2%
Refinance	15,810	11,281	40.1%	5,736	175.6%
% Refinal	28.4%	23.7%	19.8%	11.1%	155.9%
Section 203(k)	728	658	10.6%	677	7.5%
Investors	301	221	36.2%	52	478.8%
ARMS	1,573	1,309	20.2%	24,354	-93.5%

## COMMENTS:

- # Applications, seasonally adjusted, slipped 8.9% to an annual rate of 1,905,900.
- # Endorsements, annualized, were up 17%, to an annual rate of 1,335,500.
- # Refinancings now recorded at 32.1% of applications and 28.4% of endorsements.

r revised

# FHA OUTLOOK

FOR  
OCTOBER 1-15, 1998

## OUTLOOK

<u>SINGLE FAMI</u>	CURRENT PROJECTIONS FOR FY 1999	CURRENT YEAR FY TO DATE	LAST YEAR FY TO DATE	PERCENT CHANGE 99/98	FY 1998 FINAL
Applications	1,400,000	82,759	51,788	59.8%	1,412,666
Endorsements	1,100,000	47,547	60,381	-21.3%	1,091,289
Purchase	850,000	36,266	54,463	-33.4%	837,262
1st Time Hc	680,000	29,300	43,147	-32.1%	671,214
% 1st Time	80.0%	81.5%	79.6%	2.4%	80.9%
Refinanced	250,000	11,281	5,918	90.6%	254,027
Section 203(k)	15,000	658	721	-8.7%	14,253
Investors	4,000	221	43	414.0%	4,423
ARMS	327,000	1,309	39,676	-96.7%	225,550
Loans Delinque	200,000	205,000	196,800	4.2%	205,000
Estimated Clair	78,000	76,086	71,599	6.3%	76,086

## CURRENT \*

	CURRENT 2 WEEK PERIOD	LAST PERIOD	PERCENT CHANGE	LAST YEAR	PERCENT CHANGE
Applications:					
Annual Rate	2,091,900	1,532,300	36.5%	1,308,600	59.9%
Average per Actual	8,268	6,056	36.5%	5,172	59.9%
% for Refinai	32.1%	24.0%	33.8%	11.5%	179.1%
Endorsements:					
Annual Rate	1,141,100	1,343,700	-15.1%	1,449,100	-21.3%
Actual	47,547	55,989	-15.1%	60,381	-21.3%
Purchase	36,266	41,121	-11.8%	54,463	-33.4%
1st Time	29,300	32,815	-10.7%	43,147	-32.1%
Refinance	11,281	14,868	-24.1%	5,918	90.6%
% Refinai	23.7%	26.5%	-10.6%	9.8%	141.8%
Section 203(k)	658	732	-10.1%	721	-8.7%
Investors	221	333	-33.6%	43	414.0%
ARMS	1,309	1,648	-20.6%	39,676	-96.7%

## COMMENTS:

- # Applications, seasonally adjusted, rose 36% to an annual rate of 2,091,900.
- # Endorsements, annualized, were recorded at an annual rate of 1,141,100 -- down 15% from the prior period.
- # Refinancings were reported at 32.1% of application and 23.7% of endorsement activity.

r revised