

GSE Single-Family MBS Characteristics

(MBS Volume in Millions)

Fannie Mae	Volume by Product Type				Average Loan Characteristics			MBS Share	
	Total	FRM	ARM	REFI	Loan Size	LTV	FICO	ARM	REFI
2005	\$488,357	\$380,063	\$108,294	\$262,248	\$192,604	71.7%	721.2	22.2%	53.7%
2006	\$474,970	\$393,637	\$81,332	\$228,460	\$212,172	72.9%	720.1	17.1%	48.1%
2007	\$609,815	\$547,919	\$61,897	\$312,225	\$219,552	75.1%	718.6	10.2%	51.2%
2008	\$539,099	\$496,106	\$42,993	\$306,154	\$236,746	72.1%	737.5	8.0%	56.8%
2009	\$785,177	\$762,505	\$22,672	\$610,042	\$242,375	67.4%	756.2	2.9%	77.7%
2010	\$599,781	\$561,903	\$37,878	\$456,589	\$262,327	68.4%	762.1	6.3%	76.1%
2011	\$553,317	\$517,094	\$36,223	\$419,623	\$253,971	69.4%	761.3	6.5%	75.8%
2012	\$828,511	\$801,638	\$26,873	\$655,807	\$213,415	74.1%	758.8	3.2%	79.2%
2013	\$734,088	\$716,331	\$17,758	\$516,673	\$205,274	75.1%	750.4	2.4%	70.4%
2014	\$376,219	\$358,987	\$17,232	\$183,375	\$202,524	75.3%	741.8	4.6%	48.7%
2015	\$472,848	\$461,332	\$11,516	\$259,074	\$220,427	74.1%	746.0	2.4%	54.8%
2016	\$583,079	\$574,338	\$8,741	\$321,971	\$228,940	72.9%	746.9	1.5%	55.2%
2017	\$514,530	\$501,253	\$13,277	\$221,030	\$222,582	73.6%	737.3	2.6%	43.0%
1Q14	\$77,098	\$73,069	\$4,029	\$42,372	\$193,173	75.8%	738.7	5.2%	55.0%
2Q14	\$84,294	\$80,028	\$4,267	\$38,672	\$199,439	75.7%	741.3	5.1%	45.9%
3Q14	\$105,674	\$100,804	\$4,869	\$47,532	\$207,557	75.6%	743.4	4.6%	45.0%
4Q14	\$109,153	\$105,085	\$4,067	\$54,799	\$207,137	74.5%	743.1	3.7%	50.2%
1Q15	\$111,063	\$107,986	\$3,077	\$69,231	\$220,393	73.8%	745.5	2.8%	62.3%
2Q15	\$131,024	\$128,655	\$2,369	\$79,751	\$223,642	73.2%	748.4	1.8%	60.9%
3Q15	\$126,277	\$123,114	\$3,162	\$58,167	\$218,787	74.8%	745.6	2.5%	46.1%
4Q15	\$104,484	\$101,577	\$2,908	\$51,926	\$218,506	74.6%	743.9	2.8%	49.7%
1Q16	\$101,841	\$99,572	\$2,269	\$53,930	\$219,145	73.7%	744.0	2.2%	53.0%
2Q16	\$132,169	\$130,178	\$1,991	\$71,477	\$229,210	74.0%	746.4	1.5%	54.1%
3Q16	\$166,048	\$163,508	\$2,540	\$86,362	\$231,111	73.2%	747.9	1.5%	52.0%
4Q16	\$183,021	\$181,080	\$1,941	\$110,202	\$232,528	71.3%	748.0	1.1%	60.2%
1Q17	\$127,968	\$125,429	\$2,539	\$67,700	\$212,154	71.1%	732.6	2.0%	52.9%
2Q17	\$120,815	\$116,582	\$4,233	\$46,765	\$219,309	73.4%	737.2	3.5%	38.7%
3Q17	\$138,748	\$134,703	\$4,045	\$48,706	\$225,450	75.2%	738.7	2.9%	35.1%
4Q17	\$126,999	\$124,539	\$2,460	\$57,859	\$229,740	74.7%	741.0	1.9%	45.6%
1Q18	\$120,692	\$118,933	\$1,759	\$54,244	\$232,531	74.0%	738.8	1.5%	44.9%
2Q18	\$111,357	\$109,202	\$2,155	\$39,125	\$227,597	75.0%	736.5	1.9%	35.1%
3Q18	\$130,013	\$128,104	\$1,909	\$35,838	\$227,226	75.2%	735.1	1.5%	27.6%
CHANGE:									
2Q18-3Q18	16.8%	17.3%	-11.4%	-8.4%					
9M2017-18	-6.6%	-5.4%	-46.2%	-20.8%					

Freddie Mac	Volume by Product Type				Average Loan Characteristics			MBS Share	
	Total	FRM	ARM	REFI	Loan Size	LTV	FICO	ARM	REFI
2005	\$387,989	\$317,903	\$70,090	\$219,990	\$190,994	71.5%	723.4	18.1%	56.7%
2006	\$360,403	\$285,058	\$75,216	\$193,536	\$211,428	72.5%	725.6	20.9%	53.7%
2007	\$446,087	\$365,736	\$80,352	\$231,965	\$223,220	74.3%	723.6	18.0%	52.0%
2008	\$355,635	\$322,365	\$33,269	\$215,191	\$236,951	71.4%	740.7	9.4%	60.5%
2009	\$461,593	\$458,074	\$3,519	\$370,642	\$239,816	66.8%	761.6	0.8%	80.3%
2010	\$378,575	\$361,721	\$16,854	\$300,189	\$238,682	69.4%	760.0	4.5%	79.3%
2011	\$301,317	\$275,531	\$25,786	\$236,708	\$251,609	69.9%	760.8	8.6%	78.6%
2012	\$438,967	\$420,437	\$18,530	\$360,499	\$206,956	75.3%	760.2	4.2%	82.1%
2013	\$426,632	\$410,564	\$16,067	\$311,264	\$201,973	74.7%	752.0	3.8%	73.0%
2014	\$257,362	\$241,272	\$16,090	\$118,217	\$209,959	75.3%	746.9	6.3%	45.9%
2015	\$351,908	\$339,002	\$12,906	\$194,355	\$221,710	73.0%	750.2	3.7%	55.2%
2016	\$390,642	\$384,128	\$6,514	\$212,704	\$232,448	73.3%	748.8	1.7%	54.4%
2017	\$345,825	\$335,892	\$9,933	\$147,731	\$229,588	74.7%	754.4	2.9%	42.7%
1Q14	\$52,107	\$49,391	\$2,716	\$27,211	\$201,357	75.8%	742.8	5.2%	52.2%
2Q14	\$57,532	\$53,400	\$4,131	\$25,006	\$206,254	75.6%	746.3	7.2%	43.5%
3Q14	\$77,493	\$73,051	\$4,443	\$31,853	\$214,531	75.1%	749.4	5.7%	41.1%
4Q14	\$70,230	\$65,430	\$4,800	\$34,147	\$214,870	74.8%	747.8	6.8%	48.6%
1Q15	\$78,856	\$75,287	\$3,569	\$48,938	\$224,255	72.8%	750.0	4.5%	62.1%
2Q15	\$101,336	\$98,246	\$3,091	\$62,079	\$226,732	72.3%	752.9	3.0%	61.3%
3Q15	\$97,193	\$93,573	\$3,620	\$46,637	\$219,773	73.2%	750.1	3.7%	48.0%
4Q15	\$74,523	\$71,895	\$2,627	\$36,701	\$215,110	73.9%	746.9	3.5%	49.2%
1Q16	\$71,131	\$69,478	\$1,652	\$36,253	\$217,108	73.3%	746.4	2.3%	51.0%
2Q16	\$86,122	\$84,524	\$1,598	\$46,766	\$231,325	73.9%	747.7	1.9%	54.3%
3Q16	\$117,162	\$115,301	\$1,861	\$58,984	\$239,163	74.1%	749.2	1.6%	50.3%
4Q16	\$116,227	\$114,825	\$1,402	\$70,700	\$236,857	72.2%	750.6	1.2%	60.8%
1Q17	\$90,251	\$87,864	\$2,386	\$50,199	\$229,985	72.6%	747.1	2.6%	55.6%
2Q17	\$68,889	\$65,931	\$2,958	\$27,644	\$224,837	74.9%	743.9	4.3%	40.1%
3Q17	\$84,866	\$82,008	\$2,857	\$28,946	\$232,787	76.2%	757.5	3.4%	34.1%
4Q17	\$101,820	\$100,088	\$1,732	\$40,942	\$227,255	75.1%	765.7	1.7%	40.2%
1Q18	\$63,927	\$62,983	\$943	\$27,105	\$230,427	74.7%	771.8	1.5%	42.4%
2Q18	\$82,233	\$81,006	\$1,227	\$27,009	\$233,771	75.9%	753.0	1.5%	32.8%
3Q18	\$83,796	\$82,915	\$881	\$20,063	\$231,608	77.3%	747.0	1.1%	23.9%
CHANGE:									
2Q18-3Q18	1.9%	2.4%	-28.2%	-25.7%					
9M2017-18	-5.8%	-3.8%	-62.8%	-30.5%					

Notes: Data include pools of conventional, single-family mortgages. Average loan characteristics are pool-level weighted averages prior to 2012; loan-level averages starting 1Q12.

Source: Inside Mortgage Finance GSE Seller Profile