



Federal Housing Administration Single Family Production Report

July 2026 Credit Risk Report

U.S. Department of Housing and Urban Development – Office of Housing
Office of Risk Management, Reporting and Analysis Division

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Table 1. Single Family Insured Mortgage Portfolio Change during Month

	Loan Count	Loan Balance (\$ in millions)
Insurance in Force (Beginning)	8,355,089	1,673,068
Prepayments	(55,326)	(10,429)
Refinance with FHA	(13,405)	(3,436)
Full Payoff	(41,921)	(6,993)
Claims	(2,217)	(469)
Conveyance	(368)	(69)
Pre-foreclosure Sale	(287)	(93)
Note Sales	(22)	(3)
Third-Party Sales	(1,540)	(303)
Endorsements	87,538	27,537
Adjustment ^a	2,019	(2,879)
Insurance in Force (Ending) ^b	8,387,103	1,686,828

Note: Does not include Home Equity Conversion Mortgages (HECM).

^a Reconciling adjustments represent late posting of previous period activity.

^b Details may not sum to total due to rounding.

Source: U.S. Department of HUD/FHA, August 2026.

Table 2. Single Family Insured Mortgage Portfolio Change with Delinquency Transition during Month

Performance Year	Month	1. Beginning Serious Delinquency Inventory ^a	Portfolio Account Transitions (Counts)				6. Ending Serious Delinquency Inventory	Adjustment ^c (Col 1 to Col 6 Last Month)	Cure Ratio (%) = Col 3/Col 2
			2. Add Entering Serious Delinquency	3. Subtract Cured ^b (Leaving Serious Delinquency)	4. Subtract Claims	5. Subtract Prepays (from Serious Delinquency Inventory)			
2025	Jul	347,168	72,257	63,184	1,421	2,184	352,636	774	87.4
	Aug	345,248	80,518	61,498	1,549	1,997	360,722	-7,388	76.4
	Sep	361,697	79,907	69,013	1,605	2,088	368,898	975	86.4
	Oct	369,662	79,241	72,080	1,448	2,203	373,172	764	91.0
	Nov	374,049	93,112	37,147	1,374	1,741	426,899	877	39.9
	Dec	427,789	89,253	35,317	1,617	2,296	477,812	890	39.6
2026	Jan	478,768	83,607	44,506	1,569	1,846	514,454	956	53.2
	Feb	516,854	84,540	41,332	1,394	1,903	556,765	2,400	48.9
	Mar	557,796	57,788	62,414	1,727	2,677	548,766	1,031	108.0
	Apr	549,993	55,860	59,022	2,029	2,770	542,032	1,227	105.7
	May	543,137	59,763	55,498	1,880	2,372	543,150	1,105	92.9
	Jun	544,481	61,143	59,248	2,137	2,720	541,519	1,331	96.9
	Jul	542,997	60,705	63,461	2,217	2,704	535,320	1,478	104.5
Y-O-Y%		56.4	(16.0)	0.4	56.0	23.8	51.8	na	19.6
M-O-M%		(0.3)	(0.7)	7.1	3.7	(0.6)	(1.1)	na	7.9

na = not applicable.

Note: Does not include Home Equity Conversion Mortgage (HECM). Due to differences in timing and data sources, the serious delinquency inventory may not reconcile fully with the FHA Loan Performance Trends report.

^a Serious delinquency inventory includes loans that are 90+ days delinquent, in foreclosure, and in bankruptcy.^b Loans that are no longer seriously delinquent—now fewer than 90-day delinquent through full or partial cure of delinquency. Cures can be with or without loss mitigation or lender assistance.^c Reconciling adjustments represent late posting of previous period activity.

Source: U.S. Department of HUD/FHA, August 2026.

Table 3. Title I Insured Mortgage Portfolio Change during Month

	Loan Count	Loan Balance (\$ in millions)
Insurance in Force (Beginning)	11,952	376
Property Improvement	7,430	151
Manufactured Housing	4,522	225
Prepayments	(193)	(6)
Property Improvement	(127)	(2)
Manufactured Housing	(66)	(3)
Claims	(3)	(0)
Property Improvement	(2)	(0)
Manufactured Housing	(1)	(0)
Endorsements	35	1
Property Improvement	35	1
Manufactured Housing	0	0
Adjustment ^a	(11)	(0)
Property Improvement	(8)	(0)
Manufactured Housing	(3)	(0)
Insurance in Force (Ending) ^b	11,780	371
Property Improvement	7,328	149
Manufactured Housing	4,452	222

^a Reconciling adjustments represent late posting of previous period activity.

^b Details may not sum to total due to rounding.

Source: U.S. Department of HUD/FHA, August 2026.

Table 4. Single Family Insured Mortgage Endorsement Characteristic Shares

	Jul 2026	Jun 2026	FY 2026 to date	FY 2025 to date	FY 2025 Final
Total Endorsement Count	87,538	87,491	781,399	724,236	876,492
Loan Purchase Shares					
Purchase (%)	74.6	70.5	66.9	73.7	74.0
Refinance (%)	25.4	29.5	33.1	26.3	26.0
Purchase Loan Count and Shares					
Purchase Loan Count	65,328	61,648	522,689	533,785	648,758
First-Time Homebuyer (%)	83.4	83.4	83.1	83.1	83.0
203(K) Purchase and Rehabilitate (%)	0.5	0.4	0.5	0.5	0.5
Minority (%)	42.0	41.4	42.0	40.0	40.3
Non-Minority (%)	46.3	46.7	46.3	40.8	41.7
Undisclosed Race/Ethnicity (%)	11.7	11.9	11.7	19.3	18.0
Refinance Loan Count and Shares					
Refinance Loan Count	22,210	25,843	258,710	190,451	227,734
FHA Streamline (%)	27.9	36.1	38.2	23.4	22.9
FHA-to-FHA (Fully Underwritten) (%)	37.0	32.8	31.9	36.6	37.0
Non-cash-out (%)	27.3	30.1	31.7	18.0	17.3
Cash out (%)	72.7	69.9	68.3	82.0	82.7
Conventional-to-FHA (%)	35.1	31.1	29.8	40.0	40.1
Non-cash-out (%)	21.0	21.5	21.0	12.5	12.3
Cash out (%)	79.0	78.5	79.0	87.5	87.7
Property-Type Shares					
Single Family Detached (%)	85.0	85.8	85.9	85.2	85.2
Townhome (%)	6.7	6.3	6.0	7.0	6.9
Condominium (%)	1.9	1.8	1.9	1.9	1.9
2-4 Unit Properties (%)	1.7	1.7	1.8	1.9	1.9
Manufactured Housing (With Real Estate) (%)	4.7	4.4	4.5	4.0	4.1

Note: Does not include Home Equity Conversion Mortgages (HECM).

Source: U.S. Department of HUD/FHA, August 2026.

Table 5. Single Family Application Activity

Calendar Year	Month	Total Applications Received	Home Purchase	Conventional-to-FHA Refinance	FHA Non-Streamline Refinance	FHA Streamline Refinance
2024	Jan	80,598	55,312	13,349	8,607	3,330
	Feb	85,019	61,064	13,491	8,292	2,172
	Mar	90,129	66,302	13,700	8,764	1,363
	Apr	94,204	70,319	13,851	8,819	1,215
	May	97,175	71,927	14,554	9,051	1,643
	Jun	87,366	63,054	13,186	8,408	2,718
	Jul	97,569	68,550	14,382	9,737	4,900
	Aug	103,234	65,096	16,039	11,909	10,190
	Sep	102,960	59,433	16,599	13,635	13,293
	Oct	107,253	65,622	18,293	13,562	9,776
	Nov	80,300	54,282	13,490	8,947	3,581
	Dec	73,810	48,650	12,295	8,300	4,565
2025	Jan	82,247	56,283	13,885	8,835	3,244
	Feb	87,733	60,158	13,777	9,034	4,764
	Mar	107,663	72,917	15,456	11,102	8,188
	Apr	114,054	80,542	15,503	10,756	7,253
	May	106,441	78,001	14,163	9,832	4,445
	Jun	98,634	68,791	14,761	10,718	4,364
	Jul	102,866	70,384	15,466	11,732	5,284
	Aug	101,067	64,673	15,453	12,017	8,924
	Sep	112,099	64,004	17,470	14,765	15,860
	Oct	116,774	65,568	17,849	14,731	18,626
	Nov	91,309	52,450	13,922	11,151	13,786
	Dec	86,976	49,719	12,478	10,191	14,588
2026	Jan	92,213	50,380	13,588	11,373	16,872
	Feb	98,976	56,452	13,762	11,792	16,970
	Mar	123,535	73,824	17,507	14,351	17,853
	Apr	120,745	76,733	16,677	13,615	13,720
	May	107,467	71,170	14,957	12,213	9,127
	Jun	108,765	73,092	15,774	12,606	7,293
	Jul	103,486	69,962	16,742	11,091	5,691

Note: Does not include Home Equity Conversion Mortgages (HECM).

Source: U.S. Department of HUD/FHA, August 2026.

Table 6. Home Equity Conversion Mortgage (HECM) Insured Mortgage Portfolio

	Mutual Mortgage Insurance Fund (MMIF)		General Insurance and Special Risk Insurance (GI/SRI)		Total	
	MCA ^a		MCA ^a		MCA ^a	
	Loan Count	(\$ in millions)	Loan Count	(\$ in millions)	Loan Count	(\$ in millions)
Insurance in Force (Beginning)	255,909	112,052	11,700	2,686	267,609	114,738
Payoffs	(1,809)	(821)	(77)	(18)	(1,886)	(839)
Assignments	(1,192)	(348)	(88)	(23)	(1,280)	(372)
Shortfall Claims ^b	(130)	(30)	(101)	(20)	(231)	(51)
Endorsements	1,978	1,044	0	0	1,978	1,044
Adjustments	169	68	18	7	187	74
Insurance in Force (Ending) ^c	254,925	111,964	11,452	2,631	266,377	114,595

^a MCA is the maximum claim amount payable by HUD. It is defined as the initial value of the property or FHA loan limit, whichever is lower.

^b Shortfall claims comprise claim types *Foreclosure*, *Deed In Lieu of Foreclosure* and *Mortgagor's Short Sale*.

^c Details may not sum to total due to rounding.

Source: U.S. Department of HUD/FHA, August 2026.

Table 7. Home Equity Conversion Mortgage (HECM) Endorsement Characteristic Shares (%)

	Jul 2026	Jun 2026	FY 2026 to date	FY 2025 to date	FY 2025 Final
Total Endorsement Count	1,978	2,054	20,401	23,876	28,149
Loan Purchase					
Home Purchase	6.6	6.8	5.6	5.4	5.5
Refinance	9.7	9.1	11.2	11.2	10.9
Equity Takeout (Traditional)	83.8	84.2	83.3	83.4	83.6
Product Type					
Fixed Rate	0.0	0.0	0.1	0.2	0.1
Adjustable Rate	100.0	100.0	99.9	99.8	99.9
Gender					
Individual Male	24.4	24.2	23.5	22.9	22.9
Individual Female	42.9	41.9	42.2	41.2	41.4
Joint Borrowers	30.9	31.9	31.5	32.4	32.2
Not Reported	1.8	2.0	2.8	3.5	3.5
Age					
62-69	29.0	28.5	29.4	28.9	28.8
70-79	44.9	45.6	45.2	45.2	45.3
80-89	21.6	21.5	21.1	21.6	21.6
90+	4.6	4.4	4.3	4.3	4.3
Initial Principal Limit (IPL) (\$ in thousands)					
<101	12.0	11.6	12.2	11.4	11.4
101-200	40.5	39.9	39.6	39.1	39.2
201-300	20.9	20.3	21.6	23.7	23.6
301-400	12.2	11.6	11.5	11.8	11.7
401-500	14.3	16.6	15.0	14.1	14.2
> 500	0.0	0.0	0.0	0.0	0.0
Maximum Claim Amount (MCA) (\$ in thousands)					
<101	0.4	0.5	0.4	0.2	0.2
101-200	6.5	6.4	6.6	5.8	5.7
201-300	16.9	15.9	17.2	16.7	16.7
301-400	21.2	20.1	19.7	18.9	18.9
401-500	13.5	14.2	14.4	15.3	15.3
> 500	41.5	43.0	41.7	43.1	43.1

Source: U.S. Department of HUD/FHA, August 2026.

Table 8. Home Equity Conversion Mortgage (HECM) Application Activity

Calendar Year	Month	Total Applications Received	Interest Rate Type		Loan Purpose		
			Fixed	Adjustable	Home Purchase	Refinance	Equity Takeout
2024	Jan	2,926	7	2,919	138	378	2,410
	Feb	3,237	17	3,220	165	415	2,657
	Mar	3,502	14	3,488	198	401	2,903
	Apr	3,489	9	3,480	201	421	2,867
	May	3,214	11	3,203	180	309	2,725
	Jun	2,941	6	2,935	146	318	2,477
	Jul	3,439	15	3,424	217	389	2,833
	Aug	3,685	8	3,677	179	492	3,014
	Sep	3,703	13	3,690	181	646	2,876
	Oct	4,331	8	4,323	169	774	3,388
	Nov	3,057	8	3,049	128	435	2,494
	Dec	2,857	11	2,846	111	377	2,369
2025	Jan	2,890	8	2,882	105	358	2,427
	Feb	2,904	7	2,897	122	343	2,439
	Mar	3,394	9	3,385	163	441	2,790
	Apr	3,784	6	3,778	180	549	3,055
	May	3,372	9	3,363	167	466	2,739
	Jun	3,021	6	3,015	154	367	2,500
	Jul	3,431	9	3,422	155	430	2,846
	Aug	3,153	10	3,143	145	415	2,593
	Sep	3,327	12	3,315	160	507	2,660
	Oct	3,651	10	3,641	160	641	2,850
	Nov	2,789	6	2,783	124	450	2,215
	Dec	2,808	10	2,798	104	430	2,274
2026	Jan	2,639	13	2,626	90	415	2,134
	Feb	3,015	5	3,010	112	454	2,449
	Mar	3,484	5	3,479	143	503	2,838
	Apr	3,316	8	3,308	156	478	2,682
	May	3,098	8	3,090	154	438	2,506
	Jun	2,969	10	2,959	129	381	2,459
	Jul	3,094	10	3,084	113	330	2,651

Source: U.S. Department of HUD/FHA, August 2026.