



CREDIT INFORMATION SUPPLEMENT
Second Quarter 2002

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SINGLE-FAMILY REO ACQUISITIONS

June 2002

<u>PROPERTY STATE</u>	<u>2Q 2002</u>	<u>1Q 2002</u>	<u>4Q 2001</u>	<u>3Q 2001</u>	<u>2Q 2001</u>	<u>1Q 2001</u>	<u>4Q 2000</u>	<u>3Q 2000</u>	<u>2Q 2000</u>	<u>1Q 2000</u>
Texas	322	264	234	173	190	262	203	195	174	220
Florida	297	291	308	326	366	368	333	354	368	450
Michigan	292	240	171	159	155	112	86	80	84	75
Georgia	244	184	161	130	126	141	103	90	108	89
Pennsylvania	242	197	211	238	196	174	233	230	208	229
Ohio	234	186	201	184	187	146	142	97	125	123
Washington	199	154	168	132	122	130	133	118	89	95
North Carolina	188	151	126	72	107	78	65	59	73	61
Illinois	173	197	166	149	127	157	149	138	135	174
Indiana	165	184	134	92	101	94	108	88	80	88
Utah	145	137	125	74	64	81	71	52	52	47
Maryland	137	135	106	90	117	115	88	90	128	122
Missouri	134	109	104	68	69	65	68	55	64	69
Oregon	130	112	96	98	91	83	70	57	54	46
California	129	183	188	209	228	324	325	459	545	677
Tennessee	125	117	76	69	63	80	43	47	42	36
Alabama	119	107	95	75	68	45	62	37	37	42
New York	115	134	146	103	150	164	177	165	238	230
South Carolina	109	101	87	52	58	51	52	40	42	32
Arizona	107	104	84	65	67	67	88	67	89	74
OTHER STATES	<u>1,082</u>	<u>1,050</u>	<u>905</u>	<u>877</u>	<u>914</u>	<u>856</u>	<u>799</u>	<u>833</u>	<u>914</u>	<u>974</u>
TOTAL REOs ACQUIRED	<u><u>4,688</u></u>	<u><u>4,337</u></u>	<u><u>3,892</u></u>	<u><u>3,435</u></u>	<u><u>3,566</u></u>	<u><u>3,593</u></u>	<u><u>3,398</u></u>	<u><u>3,351</u></u>	<u><u>3,649</u></u>	<u><u>3,953</u></u>



SINGLE-FAMILY REO INVENTORY AND PREFORECLOSURE SALES

June 2002

<u>PROPERTY STATE</u>	<u>2Q 2002</u>	<u>1Q 2002</u>	<u>4Q 2001</u>	<u>3Q 2001</u>	<u>2Q 2001</u>	<u>1Q 2001</u>	<u>4Q 2000</u>	<u>3Q 2000</u>	<u>2Q 2000</u>	<u>1Q 2000</u>
Michigan	701	598	501	427	366	313	281	249	235	215
Texas	509	442	385	322	360	398	347	329	302	359
Ohio	465	409	423	386	354	298	243	194	192	187
Pennsylvania	398	374	380	383	344	369	437	436	432	469
Florida	377	408	415	442	446	441	424	449	493	599
Georgia	364	314	269	233	233	207	170	143	156	147
Maryland	341	328	311	285	291	283	304	358	387	375
North Carolina	341	264	210	171	179	156	135	124	124	100
Washington	264	245	240	199	197	219	215	191	148	140
California	262	341	393	426	498	623	664	874	1009	1127
Illinois	255	261	254	237	223	260	251	247	240	252
Indiana	254	252	182	141	141	138	150	127	112	118
New York	228	264	290	280	315	360	374	415	470	468
Tennessee	220	184	145	137	126	112	87	86	77	58
Alabama	217	205	178	135	114	105	95	59	62	74
South Carolina	212	173	138	104	103	101	88	72	71	61
Missouri	207	201	157	113	106	110	127	117	112	105
Utah	198	199	171	112	115	127	105	87	80	73
Oregon	196	174	171	154	137	136	96	92	88	73
Arizona	145	145	116	102	108	112	119	111	120	102
OTHER STATES	<u>1,885</u>	<u>1,853</u>	<u>1,744</u>	<u>1,726</u>	<u>1,702</u>	<u>1,649</u>	<u>1,702</u>	<u>1,818</u>	<u>1,875</u>	<u>1,833</u>
TOTAL REO INVENTORY	<u>8,039</u>	<u>7,634</u>	<u>7,073</u>	<u>6,515</u>	<u>6,458</u>	<u>6,517</u>	<u>6,414</u>	<u>6,578</u>	<u>6,785</u>	<u>6,935</u>
PREFORECLOSURE SALES	<u>386</u>	<u>281</u>	<u>259</u>	<u>354</u>	<u>304</u>	<u>265</u>	<u>318</u>	<u>340</u>	<u>476</u>	<u>438</u>



Portfolio and Mortgage-Backed Securities Outstanding by State
As of June 30, 2002

(Dollars in millions)

	Portfolio		Mortgage-Backed Securities		Total			Portfolio		Mortgage-Backed Securities		Total	
	Number of Units 1/	Amount 2/	Number of Units 1/	Amount 2/	Number of Units	Amount		Number of Units 1/	Amount 2/	Number of Units 1/	Amount 2/	Number of Units	Amount
Alabama	37,784	\$ 2,098	164,804	\$ 14,034	202,588	\$ 16,132	Montana	9,239	679	34,519	3,063	43,758	3,742
Alaska	23,545	1,967	15,282	1,672	38,827	3,639	Nebraska	37,936	2,676	64,842	4,717	102,778	7,393
Arizona	63,836	4,043	363,509	34,050	427,345	38,093	Nevada	35,048	2,150	168,737	16,340	203,785	18,490
Arkansas	35,919	2,339	78,185	6,148	114,104	8,487	New Hampshire	24,497	1,618	79,368	7,827	103,865	9,445
California	538,066	42,943	2,280,098	258,296	2,818,164	301,239	New Jersey	97,386	7,881	467,165	50,405	564,551	58,286
Colorado	63,760	4,602	375,887	44,277	439,647	48,879	New Mexico	29,395	2,110	74,700	6,425	104,095	8,535
Connecticut	52,623	4,143	173,021	18,438	225,644	22,581	New York	242,468	15,414	817,740	70,197	1,060,208	85,611
Delaware	12,325	941	44,072	4,446	56,397	5,387	North Carolina	64,976	4,438	361,187	34,153	426,163	38,591
Dist. of Columbia	20,888	874	37,076	3,006	57,964	3,880	North Dakota	6,414	349	16,792	1,093	23,206	1,442
Florida	205,306	12,840	973,962	81,809	1,179,268	94,649	Ohio	217,966	13,856	586,956	47,366	804,922	61,222
Georgia	95,919	5,853	464,682	46,235	560,601	52,088	Oklahoma	54,527	3,091	123,799	8,088	178,326	11,179
Guam	643	60	1,168	91	1,811	151	Oregon	49,568	3,864	228,315	22,698	277,883	26,562
Hawaii	26,963	3,337	74,440	11,612	101,403	14,949	Pennsylvania	142,146	9,232	498,175	41,078	640,321	50,310
Idaho	14,603	869	64,391	5,695	78,994	6,564	Puerto Rico	22,709	1,546	57,902	4,147	80,611	5,693
Illinois	211,828	15,693	599,141	61,147	810,969	76,840	Rhode Island	19,687	1,277	64,525	5,647	84,212	6,924
Indiana	81,992	4,989	288,543	22,422	370,535	27,411	South Carolina	38,491	2,643	161,912	14,243	200,403	16,886
Iowa	63,318	4,094	87,625	6,645	150,943	10,739	South Dakota	15,179	1,012	20,932	1,523	36,111	2,535
Kansas	27,444	1,508	92,441	7,578	119,885	9,086	Tennessee	49,169	2,834	215,763	19,040	264,932	21,874
Kentucky	29,779	1,680	122,352	9,964	152,131	11,644	Texas	292,518	17,160	886,221	67,247	1,178,739	84,407
Louisiana	73,004	4,336	184,542	13,268	257,546	17,604	Utah	36,743	2,561	138,056	14,494	174,799	17,055
Maine	21,274	1,352	50,583	4,157	71,857	5,509	Vermont	15,511	912	25,195	2,311	40,706	3,223
Maryland	67,752	4,231	352,528	36,017	420,280	40,248	Virgin Islands	1,202	75	1,629	126	2,831	201
Massachusetts	120,220	8,427	475,761	48,096	595,981	56,523	Virginia	91,165	6,106	392,043	40,796	483,208	46,902
Michigan	145,158	9,546	620,428	57,992	765,586	67,538	Washington	105,369	8,381	431,771	47,165	537,140	55,546
Minnesota	70,334	4,977	293,228	28,520	363,562	33,497	West Virginia	16,976	964	28,031	2,160	45,007	3,124
Mississippi	32,051	2,126	82,142	6,185	114,193	8,311	Wisconsin	187,737	14,343	201,303	18,262	389,040	32,605
Missouri	84,339	4,536	246,885	20,655	331,224	25,191	Wyoming	10,396	685	18,253	1,528	28,649	2,213

Total 3/	<u>4,135,091</u>	<u>\$ 282,261</u>	<u>14,772,607</u>	<u>\$ 1,404,594</u>	<u>18,907,698</u>	<u>\$ 1,686,855</u>
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1/ Represents individual units financed by conventional and government single-family and multifamily mortgages.
2/ Amount represents gross unpaid principal balances.
3/ Fannie Mae MBS in portfolio totaling \$459,494 million are included in MBS, but excluded from portfolio statistics.



**Conventional At-Risk Single-Family
 Serious Delinquencies
 June 2002**

	Total # of Loans Outstanding	Serious Delinquencies 1/			Total # of Loans Outstanding	Serious Delinquencies 1/	
		Total # of Loans	% Delinquent			Total # of Loans	% Delinquent
Northeast				Southwest			
2nd Qtr 2001	2,059,192	10,978	0.53%	2nd Qtr 2001	1,770,156	6,873	0.39%
3rd Qtr 2001	2,139,920	11,733	0.55%	3rd Qtr 2001	1,850,770	7,764	0.42%
4th Qtr 2001	2,164,647	12,589	0.58%	4th Qtr 2001	1,900,958	8,850	0.47%
1st Qtr 2002	2,198,804	11,833	0.54%	1st Qtr 2002	1,935,890	8,295	0.43%
2nd Qtr 2002	2,246,288	10,860	0.48%	2nd Qtr 2002	1,982,582	7,980	0.40%
Southeast				West			
2nd Qtr 2001	2,367,556	11,348	0.48%	2nd Qtr 2001	2,271,667	8,080	0.36%
3rd Qtr 2001	2,467,724	12,461	0.50%	3rd Qtr 2001	2,385,473	8,512	0.36%
4th Qtr 2001	2,553,776	13,880	0.54%	4th Qtr 2001	2,440,867	9,161	0.38%
1st Qtr 2002	2,593,587	13,070	0.50%	1st Qtr 2002	2,497,993	8,612	0.34%
2nd Qtr 2002	2,662,866	12,307	0.46%	2nd Qtr 2002	2,536,061	7,325	0.29%
Midwest				Total			
2nd Qtr 2001	2,223,511	8,849	0.40%	2nd Qtr 2001	10,692,082	46,128	0.43%
3rd Qtr 2001	2,333,317	10,262	0.44%	3rd Qtr 2001	11,177,204	50,732	0.45%
4th Qtr 2001	2,369,900	11,667	0.49%	4th Qtr 2001	11,430,148	56,147	0.49%
1st Qtr 2002	2,425,822	11,531	0.48%	1st Qtr 2002	11,652,096	53,341	0.46%
2nd Qtr 2002	2,480,097	11,054	0.45%	2nd Qtr 2002	11,907,894	49,526	0.42%

1/ Serious delinquencies include conventional at-risk loans that are three or more months delinquent or in foreclosure and excludes loans with full or substantial recourse to lenders or loans covered by significant supplemental pool mortgage insurance.



Conventional At-Risk Multifamily
 Serious Delinquencies and REO Inventory
 June 2002

(Dollars in millions)

	Loans Serviced		Serious Delinquencies 1/			REO Inventory		Loans Serviced		Serious Delinquencies 1/			REO Inventory		
	# of Loans	UPB	# of Loans	UPB	% Delinquent	# of Loans	UPB	# of Loans	UPB	# of Loans	UPB	% Delinquent	# of Loans	UPB	
Northeast															
2nd Qtr 2001	1,504	7,278.5	4	4.8	0.07%	-	-	2nd Qtr 2001	1,741	8,295.1	1	10.4	0.13%	-	-
3rd Qtr 2001	1,602	7,815.3	3	3.7	0.05%	-	-	3rd Qtr 2001	1,784	8,729.8	1	10.4	0.12%	-	-
4th Qtr 2001	1,717	7,999.2	6	122.7	2/ 1.53%	-	-	4th Qtr 2001	1,856	9,081.5	2	13.0	0.14%	-	-
1st Qtr 2002	1,887	8,594.5	6	122.6	2/ 1.43%	-	-	1st Qtr 2002	1,895	9,430.4	1	2.9	0.03%	-	-
2nd Qtr 2002	2,071	9,132.5	1	2.0	0.02%	-	-	2nd Qtr 2002	1,939	9,607.9	2	3.8	0.04%	-	-
Southeast															
2nd Qtr 2001	1,494	11,507.9	-	-	0.00%	1	4.9	2nd Qtr 2001	4,837	16,056.9	1	2.1	0.01%	-	-
3rd Qtr 2001	1,586	12,334.8	-	-	0.00%	-	-	3rd Qtr 2001	4,989	17,643.8	2	2.5	0.01%	-	-
4th Qtr 2001	1,676	13,056.4	1	2.4	0.02%	-	-	4th Qtr 2001	5,072	18,356.7	3	2.5	0.01%	-	-
1st Qtr 2002	1,719	13,548.7	-	-	0.00%	-	-	1st Qtr 2002	5,166	19,743.2	6	5.1	0.03%	-	-
2nd Qtr 2002	1,782	14,075.5	-	4.0	0.03%	-	-	2nd Qtr 2002	5,213	20,472.4	3	2.9	0.01%	-	-
Midwest															
2nd Qtr 2001	1,421	5,534.8	1	17.0	0.31%	1	7.9	2nd Qtr 2001	10,997	48,673.2	7	34.3	0.07%	2	12.8
3rd Qtr 2001	1,448	5,691.4	2	34.9	0.61%	1	7.9	3rd Qtr 2001	11,409	52,215.1	8	51.5	0.10%	1	7.9
4th Qtr 2001	1,482	6,080.9	2	34.9	0.57%	-	-	4th Qtr 2001	11,803	54,574.6	14	175.6	2/ 0.32%	-	-
1st Qtr 2002	1,497	6,267.8	4	46.3	0.74%	-	-	1st Qtr 2002	12,164	57,584.6	17	176.9	2/ 0.31%	-	-
2nd Qtr 2002	1,515	6,381.5	4	45.9	0.72%	-	-	2nd Qtr 2002	12,520	59,669.8	10	58.7	0.10%	-	-
Southwest															
2nd Qtr 2001	1,741	8,295.1	1	10.4	0.13%	-	-	2nd Qtr 2001	4,837	16,056.9	1	2.1	0.01%	-	-
3rd Qtr 2001	1,784	8,729.8	1	10.4	0.12%	-	-	3rd Qtr 2001	4,989	17,643.8	2	2.5	0.01%	-	-
4th Qtr 2001	1,856	9,081.5	2	13.0	0.14%	-	-	4th Qtr 2001	5,072	18,356.7	3	2.5	0.01%	-	-
1st Qtr 2002	1,895	9,430.4	1	2.9	0.03%	-	-	1st Qtr 2002	5,166	19,743.2	6	5.1	0.03%	-	-
2nd Qtr 2002	1,939	9,607.9	2	3.8	0.04%	-	-	2nd Qtr 2002	5,213	20,472.4	3	2.9	0.01%	-	-
West															
2nd Qtr 2001	4,837	16,056.9	1	2.1	0.01%	-	-	2nd Qtr 2001	4,837	16,056.9	1	2.1	0.01%	-	-
3rd Qtr 2001	4,989	17,643.8	2	2.5	0.01%	-	-	3rd Qtr 2001	4,989	17,643.8	2	2.5	0.01%	-	-
4th Qtr 2001	5,072	18,356.7	3	2.5	0.01%	-	-	4th Qtr 2001	5,072	18,356.7	3	2.5	0.01%	-	-
1st Qtr 2002	5,166	19,743.2	6	5.1	0.03%	-	-	1st Qtr 2002	5,166	19,743.2	6	5.1	0.03%	-	-
2nd Qtr 2002	5,213	20,472.4	3	2.9	0.01%	-	-	2nd Qtr 2002	5,213	20,472.4	3	2.9	0.01%	-	-
Total															
2nd Qtr 2001	10,997	48,673.2	7	34.3	0.07%	2	7.9	2nd Qtr 2001	10,997	48,673.2	7	34.3	0.07%	2	12.8
3rd Qtr 2001	11,409	52,215.1	8	51.5	0.10%	1	7.9	3rd Qtr 2001	11,409	52,215.1	8	51.5	0.10%	1	7.9
4th Qtr 2001	11,803	54,574.6	14	175.6	2/ 0.32%	-	-	4th Qtr 2001	11,803	54,574.6	14	175.6	2/ 0.32%	-	-
1st Qtr 2002	12,164	57,584.6	17	176.9	2/ 0.31%	-	-	1st Qtr 2002	12,164	57,584.6	17	176.9	2/ 0.31%	-	-
2nd Qtr 2002	12,520	59,669.8	10	58.7	0.10%	-	-	2nd Qtr 2002	12,520	59,669.8	10	58.7	0.10%	-	-

1/ Includes loans which are two or more months delinquent based on the dollar amount of such loans in the portfolio and underlying MBS.

2/ Included in the Multifamily serious delinquency rate is 0.22% (22 basis points) related to two New York City loans totaling \$118m that were affected by the World Trade Center disaster.