This data summary is being released pursuant to Fannie Mae’s Duty to Serve Underserved Markets Plan for the Manufactured Housing Market.

Information in this summary is supplied by Fannie Mae Data Dynamics, which contains a subset of our 30-year and less, fully amortizing, full documentation, single-family, conventional fixed-rate acquisitions. It does not contain ARMs, balloon mortgage loans, interest-only loans, mortgage loans with prepayment penalties, government-insured loans, HARP loans, Refi Plus loans, or non-standard loans. Certain other types (LTV > 97, alt-A, reduced documentation, streamlined processing, programs or variances that are ineligible today) are also excluded. Also excluded are loans subject to long-term standby commitments, sold with lender recourse, or subject to certain other third-party risk-sharing arrangements, or that were acquired by Fannie Mae on a negotiated bulk basis.

Loans reflected in this summary are secured by real property, not by personal property, and by property subject to the federal HUD code for manufactured homes, rather than those subject to state and local building codes. Because the underlying source for this summary, Fannie Mae Data Dynamics, is published on a lag as of the publication of this report, the most recent acquisition data reflects September 2017 and the most recent loan performance data reflect June 2018.
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Geographic Distribution of MH Loans in Data Dynamics

MH Loan Counts by State and State Share of Total as of June 2018 in Data Dynamics

- Total count of MH loans in Data Dynamics that are still outstanding as of June 2018 is 85k, with a total UPB of $7.10 billion.
- The top five states account for 40% and top ten states account for 60% of total MH loan counts in Data Dynamics.

Source: Fannie Mae Data Dynamics
MH Loan Acquisitions, by Year, in Data Dynamics
[Note that 2017 reflects only partial year data]

- MH loan acquisitions in Data Dynamics declined during 2004-2011 and then rose after 2011.

Source: Fannie Mae Data Dynamics historical acquisitions since 2000 through September 2017.

- MH loan acquisitions in Data Dynamics declined during 2004-2011 and then rose after 2011.
MH Loan Share of Single-Family Acquisitions, by Year, in Data Dynamics

![Chart showing MH loan share of single-family acquisitions by year in Data Dynamics from 2000 to 2017.]

- In Data Dynamics, MH loan balances are typically smaller than those of non-MH loans, therefore loan balance share is even smaller than loan count share.

Source: Fannie Mae Data Dynamics historical acquisitions since 2000 through September 2017.
### Origination Profile of Historical Single-Family MH and non-MH Acquisitions in Data Dynamics (2010 to 2017)

<table>
<thead>
<tr>
<th>Type</th>
<th>Loan Count (mm)</th>
<th>FICO</th>
<th>Origination LTV</th>
<th>Debt-to-Income Ratio</th>
<th>One Borrower</th>
<th>First-time Home Buyer</th>
<th>Purchase Money</th>
<th>Primary Residence</th>
<th>Third Party Originations</th>
<th>FRM30</th>
<th>Origination Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>MH</td>
<td>0.07</td>
<td>743</td>
<td>73</td>
<td>32</td>
<td>50%</td>
<td>18%</td>
<td>52%</td>
<td>89%</td>
<td>24%</td>
<td>62%</td>
<td>4.27</td>
</tr>
<tr>
<td>Non MH*</td>
<td>1.54</td>
<td>756</td>
<td>71</td>
<td>32</td>
<td>45%</td>
<td>15%</td>
<td>41%</td>
<td>87%</td>
<td>45%</td>
<td>69%</td>
<td>4.02</td>
</tr>
</tbody>
</table>

*Information for non-MH loans is based on a 10% random sample.*

- Compared to non-MH loans, MH loans are more likely to be repurchased or go into default, and less likely to prepay.
- Among the liquidated loans, MH loans have longer loan life than non-MH loans by four months.

<table>
<thead>
<tr>
<th>Type</th>
<th>Loan Count (mm)</th>
<th>Prepay</th>
<th>Repurchase</th>
<th>Default</th>
<th>Life of Loans that Prepaid, Were Repurchased, or Defaulted (months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>MH</td>
<td>0.07</td>
<td>23%</td>
<td>0.17%</td>
<td>0.27%</td>
<td>35</td>
</tr>
<tr>
<td>Non MH*</td>
<td>1.54</td>
<td>39%</td>
<td>0.09%</td>
<td>0.11%</td>
<td>31</td>
</tr>
</tbody>
</table>

*Information for non-MH loans is based on a 10% random sample.

Source: Fannie Mae Data Dynamics historical acquisitions, January 2010 through September 2017. Loan performance is as of June 2018.
Performance of MH Loans by Acquisition Year, in Data Dynamics

- Foreclosure rate has significantly declined since 2009 acquisitions.

Source: Fannie Mae Data Dynamics historical acquisitions since January 2000 through September 2017. Loan Performance is as of June 2018.
Access Additional Data

To access additional data:

1. Go to https://benchmarksyndication.fanniemae.com/data-dynamics/#!/signIn

2. Click the link for “Fannie Mae Loan Performance Data” below the login information

3. Create an account

4. Click on the link in your confirmation email to confirm your account.
   **NOTE:** Do not login to this page.

5. Return to https://benchmarksyndication.fanniemae.com/data-dynamics/#!/signIn

6. Login using the username and password you created

7. Click the link for “Manufactured Housing Data” in the “Resources” section in the right column.