

Making Home Affordable Program

Servicer Performance Report Through October 2009

Overview of Administration Housing Stability Initiatives

Initiatives to Support Access to Affordable Mortgage Credit and Housing

Lower Mortgage Rates and Access to Credit:

- Continued financial support to maintain affordable mortgage rates through the Government Sponsored Enterprises (GSEs)
- Access to sustainable mortgages through the Federal Housing Administration (FHA)
- Support for mortgage funding through Treasury's Mortgage-Backed Security (MBS) purchase program as well as purchases by the Federal Reserve

State and Local Housing Initiatives:

- Access for Housing Finance Agencies (HFAs) to provide mortgages to first-time homebuyers, refinancing opportunities to at-risk borrowers, and help in developing affordable rental housing

Tax Credits for Housing:

- First-time homebuyer credit to help more homebuyers buy a new home
- Low-Income Housing Tax Credit (LIHTC) programs to support affordable rental housing

Initiatives to Prevent Avoidable Foreclosures and Stabilize Neighborhoods

Making Home Affordable – Modifications:

- Goal of offering 3-4 million homeowners lower mortgage payments through a modification over three years

Making Home Affordable – Refinancing:

- Refinancing flexibility and low mortgage rates, which have allowed over 3 million borrowers to refinance, saving an estimated \$150 per month on average and more than \$6 billion dollars in total over the first year

Hope for Homeowners:

- Sustainable refinancing opportunity for some homeowners to restore equity as integrated component of MHA

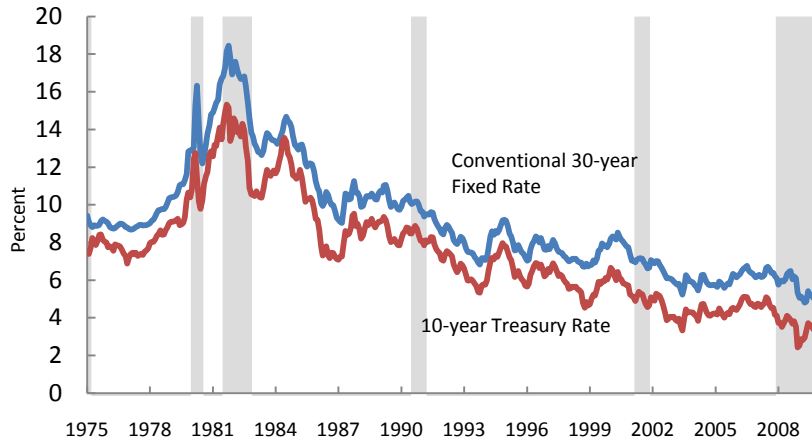
Neighborhood Stabilization and Community Development Programs:

- Support for the hardest hit communities to help stabilize neighborhoods

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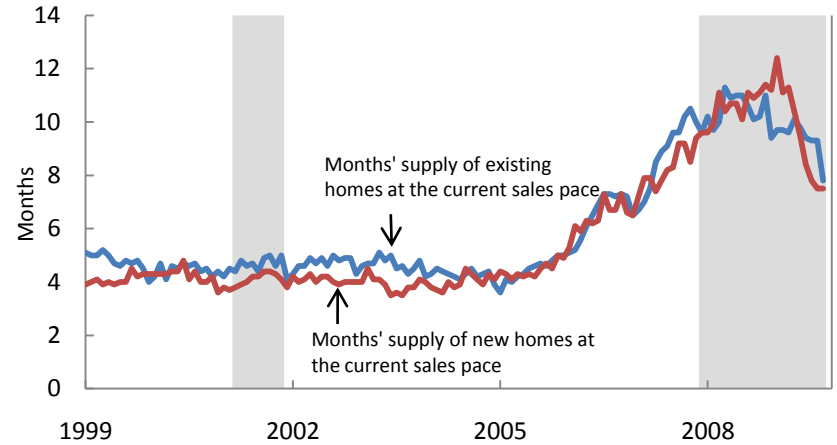
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Mortgage Rates



Source: Federal Reserve.

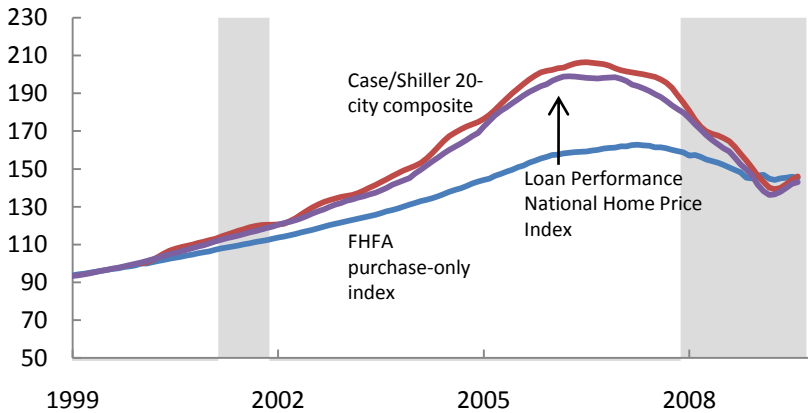
Housing Inventory



Source: National Association of Realtors.

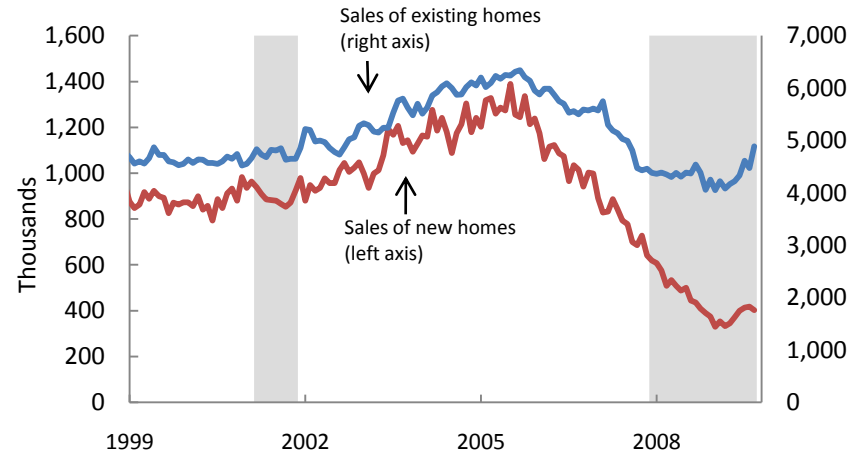
Home Prices

Index: Jan 2000 = 100



Sources: S&P/Case-Shiller Home Price Index; LP/Haver Analytics; FHFA.

New and Existing Home Sales



Source: National Association of Realtors, Census Bureau.

Note: Shaded areas indicate recessions.

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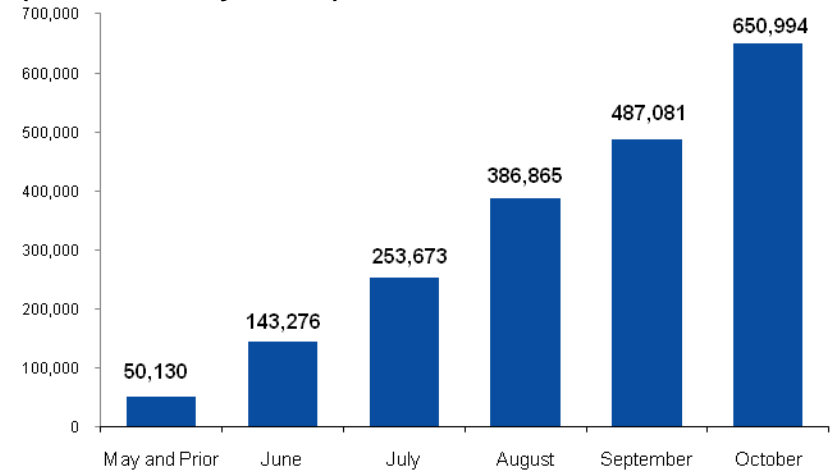
Home Affordable Modification Program (HAMP) Snapshot through October 2009

Number of Trial Modifications ¹	650,994
Number of Trial Period Plan Offers Extended to Borrowers (Cumulative) ²	919,965
Number of Requests for Financial Information Sent to Borrowers (Cumulative) ²	2,776,740

¹ Active trial and permanent modifications as of October 31; based on numbers reported by servicers to the HAMP system of record.

² Source: Survey data provided by servicers, through October 29.

HAMP Trial Modifications (Cumulative, by Month)



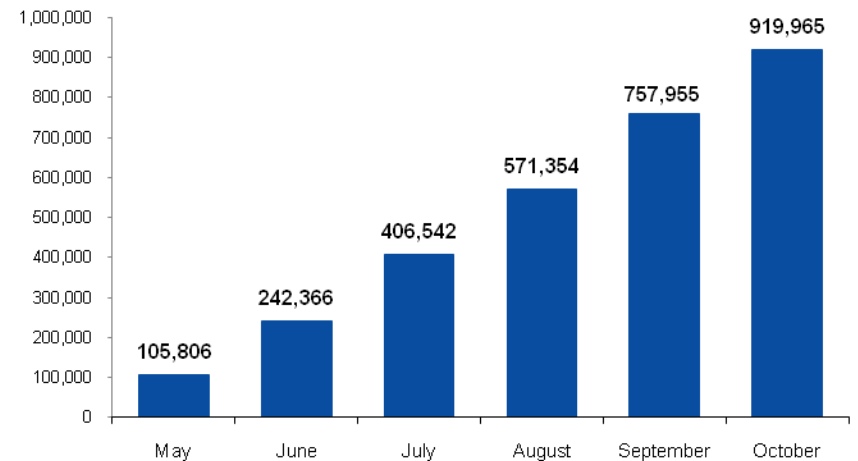
Source: Active trial and permanent modifications as of October 31; based on numbers reported by servicers to the HAMP system of record.

HAMP Participating Servicers

- Approximately 85% of eligible mortgage debt outstanding is covered by HAMP participating servicers.
- 71 servicers have signed servicer participation agreements to modify loans under HAMP. These participants service loans owned or guaranteed by Fannie Mae or Freddie Mac, loans held in portfolio, or loans serviced on behalf of other investors.
- Approximately 2,300 lenders service loans owned or guaranteed by Fannie Mae or Freddie Mac. These servicers are automatically eligible to participate in HAMP.

Additional information on HAMP can be found on MakingHomeAffordable.gov or by calling the Homeowner's HOPE Hotline at 1-888-995-HOPE (4673).

HAMP Trial Plans Offered to Borrowers (Cumulative, by Month)



Source: Survey data provided by servicers. September data includes October 1. October data is 10/2 through 10/29.

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Servicer Performance Report Through October 2009

HAMP Modification Activity by Servicer

Servicer	Participation Date	Estimated Eligible 60+ Day Delinquency ¹	Trial Plan Offers Extended	Trial Plan Offers as Share of Estimated Eligible 60+ Day Delinquencies	Active Trial Modifications ²	Trial Modifications as Share of Estimated Eligible 60+ Day Delinquencies
American Home Mortgage Servicing Inc	7/22/09	116,742	9,649	8%	5,082	4%
Aurora Loan Services, LLC	5/1/29	74,846	39,897	53%	24,491	33%
Bank of America, NA ³	4/17/29	990,628	212,753	21%	136,994	14%
Bank United	10/23/09	9,045	0	0%	0	0%
Bayview Loan Servicing, LLC	7/1/09	9,639	2,672	28%	2,116	22%
Carrington Mortgage Services LLC	4/27/09	18,217	1,981	11%	1,135	6%
CCO Mortgage	6/17/09	4,652	1175	25%	789	17%
CitiMortgage, Inc.	4/13/09	221,916	110,796	50%	88,968	40%
Franklin Credit Management Corporation	9/11/09	2,643	0	0%	0	0%
GMAC Mortgage, Inc.	4/13/09	65,946	35,890	54%	23,078	35%
Green Tree Servicing LLC	4/24/09	4,034	1028	25%	694	17%
HomeEq Servicing	8/5/09	40,766	1348	3%	91	0%
J.P. Morgan Chase Bank, NA ⁴	4/13/09	422,807	182,622	43%	133,988	32%
Litton Loan Servicing LP	8/12/09	110,027	17,764	16%	13,093	12%
MorEquity, Inc.	7/17/09	2,299	123	5%	3	0%
National City Bank	6/26/09	42,504	15,621	37%	7,906	19%
Nationstar Mortgage LLC	5/28/09	31,736	20,110	63%	10,154	32%
Ocwen Financial Corporation, Inc.	4/16/09	67,912	13,196	19%	7,636	11%
OneWest Bank	8/28/09	110,496	30,331	27%	14,044	13%
Residential Credit Solutions	6/12/09	1,524	379	25%	350	23%
RG Mortgage Corporation	6/17/09	3,237	337	10%	70	2%
Saxon Mortgage Services, Inc.	4/13/09	80,477	38,327	48%	35,027	44%
Select Portfolio Servicing	4/13/09	62,094	37,695	61%	18,156	29%
US Bank NA	9/9/09	29,654	8,590	29%	4,477	15%
Wachovia Mortgage, FSB ⁵	7/1/09	78,272	5,162	7%	2,363	3%
Wells Fargo Bank, NA	4/13/09	323,198	132,182	41%	93,652	29%
Other SPA servicers ⁶	--	5,134	337	7%	213	4%
Other GSE Servicers ⁷	--	288,747	NA	NA	26,424	9%
Total		3,219,192	919,965	29%	650,994	20%

¹ Estimated eligible 60+ day delinquent mortgages as reported by servicers as of September 30, 2009 include loans:

- in foreclosure and bankruptcy.
- with a current unpaid principal balance less than \$729,750 on a one-unit property, \$934,200 on a two-unit property, \$1,129,250 on a three-unit property and \$1,403,400 on a four-unit property.
- on a property that was owner-occupied at origination.
- originated prior to January 1, 2009.

Estimated eligible 60+ day delinquent loans excludes:

- FHA and VA loans.
- loans that are current or less than 60 days delinquent, which may be eligible for HAMP if a borrower is in imminent default.

For servicers enrolling after October 1, delinquency counts are taken from the servicer registration form.

² Active trial and permanent modifications as reported into the HAMP system of record by servicers.

³ Bank of America, NA includes Countrywide Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

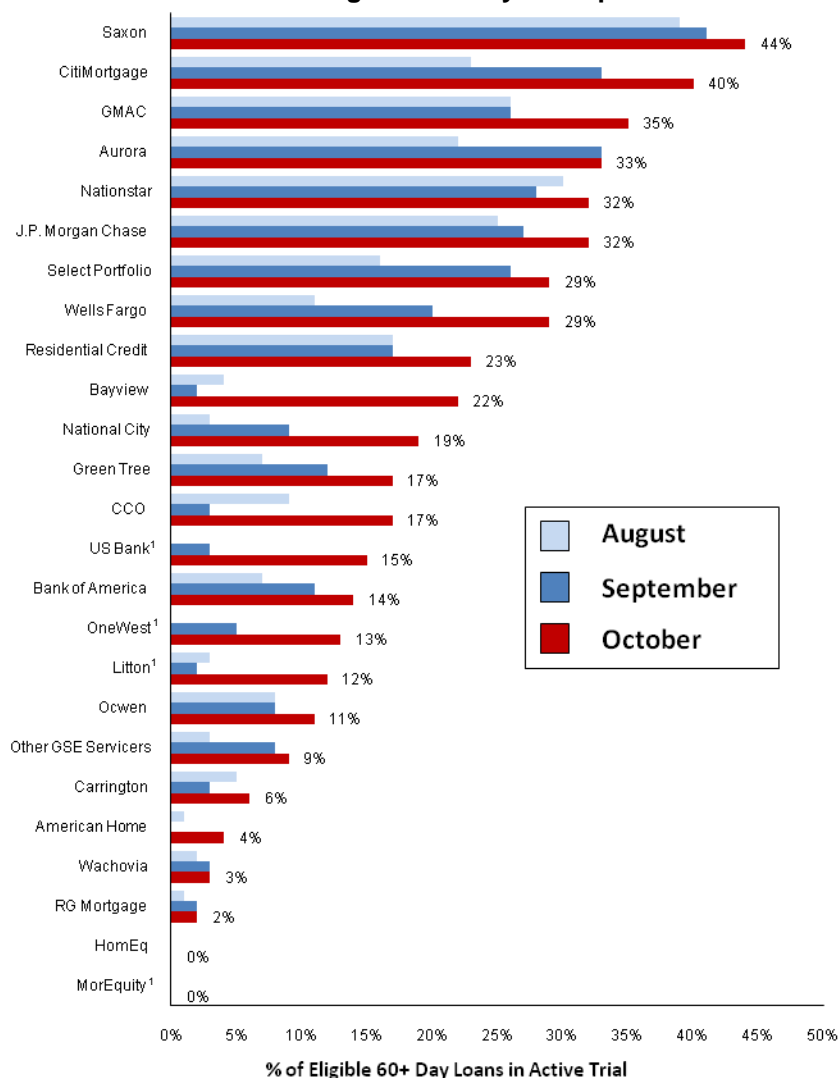
⁴ J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

⁵ Wachovia Mortgage FSB includes Wachovia Bank NA.

⁶ Other SPA servicers are entities with less than 1,000 estimated eligible 60+ day delinquencies that have signed participation agreements with Treasury and Fannie Mae. Those servicers are: Allstate Mortgage Loans and Investments; AMS Servicing, LLC; Bay Federal Credit Union; Central Florida Educators Federal Credit Union; Central Jersey Federal Credit Union; Citizens First Wholesale Mortgage Company; CUC Mortgage Corp.; DuPage Credit Union; Farmers State Bank; First Bank; First Federal Savings and Loan; Glass City Federal Credit Union; Great Lakes Credit Union; Harleyville National Bank & Trust; Horicon Bank; IBM Southeast Employees' Federal Credit Union; IC Federal Credit Union; Lake City Bank; Lake National Bank; Members Mortgage Company Inc.; Metropolitan National Bank; Mission Federal Credit Union; Mortgage Center LLC; Mortgage Clearing Corp.; Oakland Municipal Credit Union; ORNL Federal Credit Union; PennyMac Loan Services LLC; PNC Bank, NA; Purdue Employees Federal Credit Union; Roundpoint Mortgage Servicing Corp.; Schools Financial Credit Union; SEFCU; Servis One, Inc.; Shore Bank; Stanford Federal Credit Union; Technology Credit Union; United Bank Mortgage Corp.; Vanium Capital, Inc.; Wescom Central Credit Union; and Yaddin Valley Bank.

⁷ Includes approximately 2,300 participants that service loans owned or guaranteed by Fannie Mae and Freddie Mac.

Trial Modification Tracker: Active Trial Modifications as a Share of Estimated Eligible 60+ Day Delinquencies



¹ HomeEq, Litton, OneWest and USBank began participation after July 31, 2009. Bank United is excluded from this list as it began participation on October 23.

Note: Servicer rollups are the same as the table at left.

August trials as a share of 60+ day delinquencies on July 31, 2009.

September trials as a share of 60+ day delinquencies on August 31, 2009.

October trials as a share of 60+ day delinquencies on September 30, 2009.

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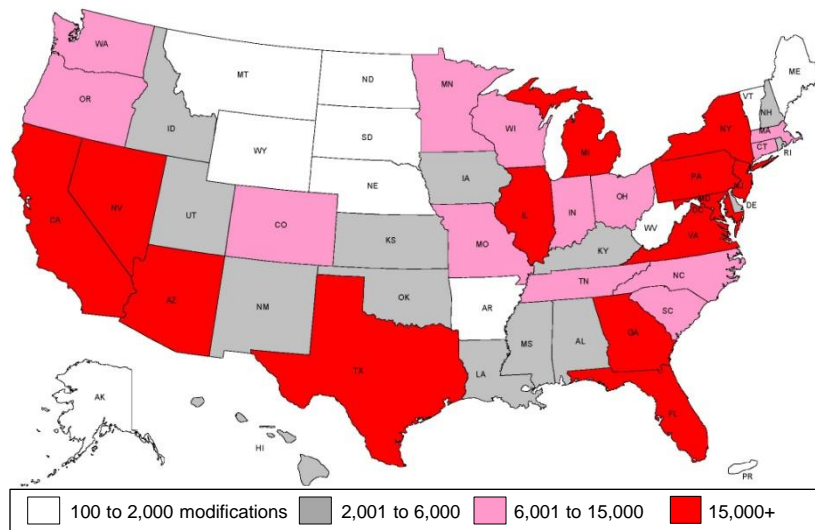
Active Trial Modifications by State

State	Modifications	State	Modifications
Alabama	4,651	Montana	897
Alaska	431	Nebraska	1,110
Arizona	34,424	Nevada	17,566
Arkansas	1,850	New Hampshire	3,003
California	134,609	New Jersey	22,102
Colorado	9,657	New Mexico	2,268
Connecticut	8,446	New York	28,773
Delaware	2,184	North Carolina	13,654
District of Columbia	1,177	North Dakota	170
Florida	82,614	Ohio	14,132
Georgia	25,675	Oklahoma	2,022
Hawaii	2,331	Oregon	7,560
Idaho	2,660	Pennsylvania	15,223
Illinois	33,514	Rhode Island	3,058
Indiana	7,449	South Carolina	7,194
Iowa	2,095	South Dakota	324
Kansas	2,006	Tennessee	7,712
Kentucky	2,928	Texas	21,260
Louisiana	4,061	Utah	5,427
Maine	1,766	Vermont	494
Maryland	21,634	Virginia	16,981
Massachusetts	14,677	Washington	12,869
Michigan	22,031	West Virginia	1,180
Minnesota	12,933	Wisconsin	6,679
Mississippi	2,774	Wyoming	352
Missouri	8,105	Other*	575

* Includes Puerto Rico and the U.S. Virgin Islands.

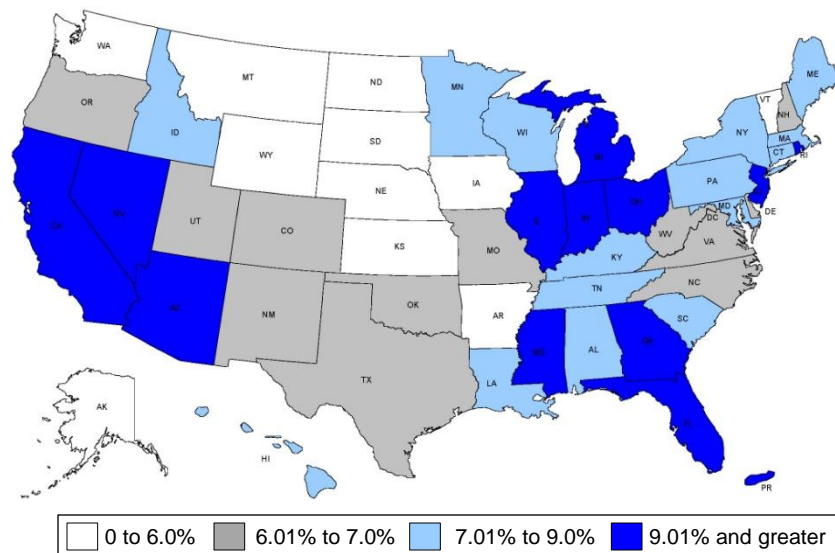
Note: Figures include active trial and permanent modifications through November 5.

HAMP Activity by State



Note: Includes active trial and permanent modifications from the official HAMP system of record.

60+ Day Delinquent Loans as a % of Outstanding Mortgage Loans



Source: Mortgage Bankers Association.