

Making Home Affordable Program

Servicer Performance Report Through December 2010

Report Highlights

Homeowners Entering HAMP Modifications at Steady Rate

- New permanent modifications have averaged 30,000 per month for the last six months. New trial modifications have averaged 27,000 per month over the same period. The total number of permanent modifications started has increased more than 45% since June.
- As of June 1, all homeowners now begin a trial modification with verified documentation, which streamlines the conversion process to a permanent modification.
- Homeowners in permanent modifications realize real savings, with aggregate reductions in monthly mortgage payments totaling more than \$4.5 billion, program to date.
- As servicers continue to work through the backlog of trials lasting six months or more, the number of these aged trials has fallen below 40,000. Reducing the number of aged trials should free servicer resources to focus on new trial modifications and conversions.

This Month: Performance of Permanent Modifications

- Program data indicates that homeowners in HAMP permanent modifications are performing well over time, with re-default rates lower than industry statistics.
- At 12 months, nearly 85% of homeowners remain in a permanent modification, with less than 16% of homeowners missing three consecutive payments.
- Homeowners with payment reductions of more than 30% were far less likely to become delinquent on their permanent modifications, compared with those receiving a payment reduction of 20% or less.

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HAMP Activity: All Servicers

		Total
HAMP Eligibility (As of Nov. 30, 2010)	Eligible Delinquent Loans ¹	2,896,806
	Eligible Delinquent Borrowers ²	1,420,048
Trial Modifications	Trial Plan Offers Extended (Cumulative) ³	1,711,002
	All Trials Started ⁴	1,466,448
	Trials Reported Since November 2010 Report ⁵	39,615
	Trial Modifications Canceled (Cumulative)	734,509
	Active Trials	152,289
Permanent Modifications	All Permanent Modifications Started	579,650
	Permanent Modifications Reported Since November 2010 Report	30,030
	Permanent Modifications Canceled (Cumulative) ⁶	58,020
FHA-HAMP	Active Permanent Modifications	521,630
	FHA-HAMP Trial Modifications Started	1,871
	FHA-HAMP Permanent Modifications Started	643

¹ Estimated eligible 60+ day delinquent loans as reported by servicers as of November 30, 2010, include conventional 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 on or before January 1, 2009.

Estimated eligible 60+ day delinquent loans exclude:

- 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.

² The estimated eligible 60+ day delinquent borrowers are those in HAMP-eligible loans, minus estimated exclusions of loans on vacant properties, loans with borrower debt-to-income ratio below 31%, loans that fail the NPV test, properties no longer owner-occupied, manufactured housing loans with title/chattel issues that exclude them from HAMP, and loans where the investor pooling and servicing agreements preclude modification. Exclusions for DTI and NPV results are estimated using market analytics.

³ As reported in the weekly servicer survey of large SPA servicers through December 30, 2010.

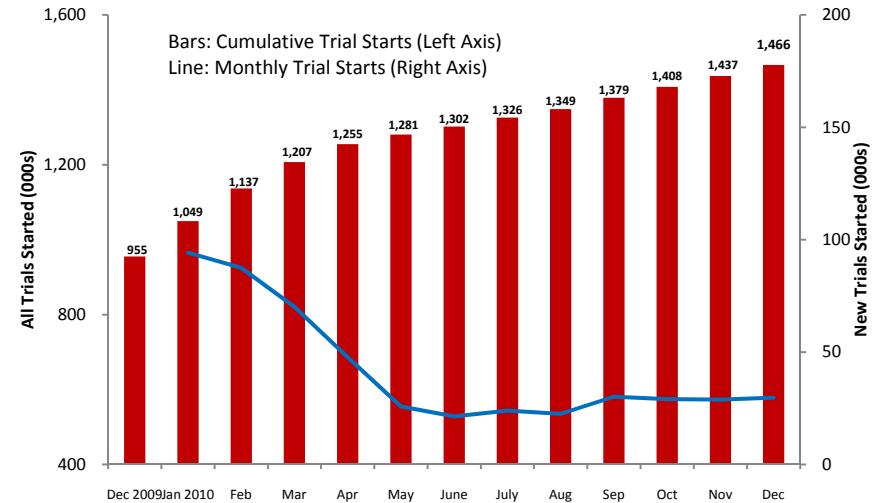
⁴ Data includes HAMP modifications only. Except for the two lines in the above table, FHA-HAMP modifications are excluded from exhibits in this report.

⁵ Servicers may enter new trial modifications into the HAMP system of record anytime before the loan converts to a permanent modification.

⁶ A permanent modification is canceled when the borrower has missed three consecutive monthly payments. Includes 807 loans paid off.

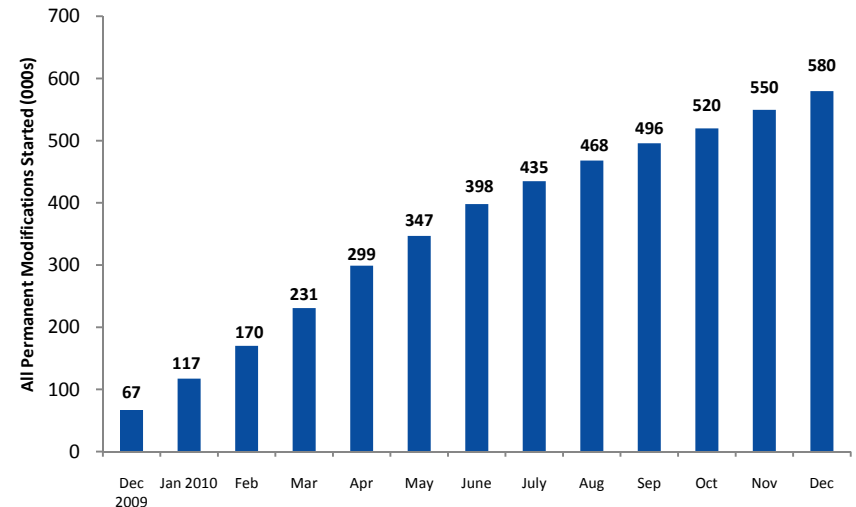
Note: Effective this month, the data in this report reflects the HAMP system of record as of the monthly cycle close on or about the 17th of the month.

HAMP Trials Started



Source: HAMP system of record. Servicers may enter new trial modifications into the HAMP system of record anytime before the loan converts to a permanent modification. For example, 39,615 trials have entered the HAMP system of record since the prior report; of those, 29,764 were trials with a first payment recorded in December 2010.

Permanent Modifications Started (Cumulative)



Source: HAMP system of record.

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Modification Characteristics

- Aggregate reductions in monthly mortgage payments for borrowers who received permanent modifications are estimated to exceed \$4.5 billion, program to date.
- The median monthly savings for borrowers in active permanent modifications is \$527.10, or 37% of the median monthly payment before modification.

Active Permanent Modifications by Modification Step

Interest Rate Reduction	100%
Term Extension	58.3%
Principal Forbearance	30.3%

Select Median Characteristics of Active Permanent Modifications

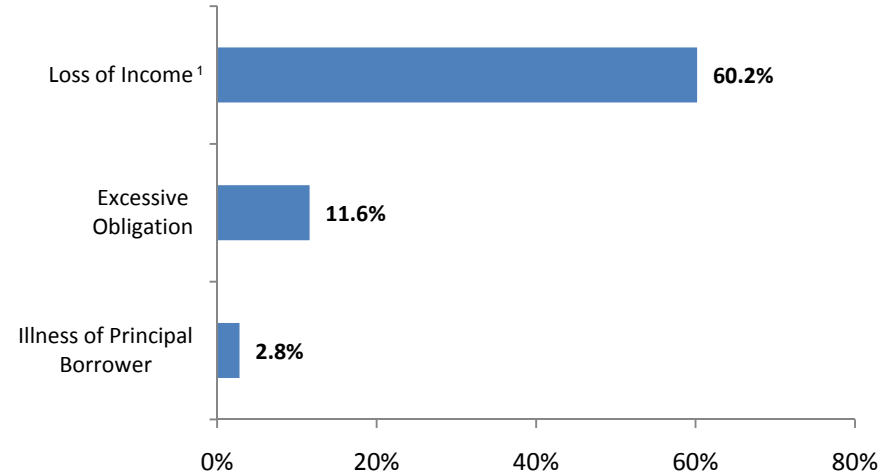
Loan Characteristic	Before Modification	After Modification	Median Decrease
Front-End Debt-to-Income Ratio ¹	45.3%	31.0%	-14.3 pct pts
Back-End Debt-to-Income Ratio ²	79.5%	62.8%	-14.8 pct pts
Median Monthly Housing Payment ³	\$1,435.77	\$836.42	-\$527.10

¹ Ratio of housing expenses (principal, interest, taxes, insurance and homeowners association and/or condo fees) to monthly gross income.

² Ratio of total monthly debt payments (including mortgage principal and interest, taxes, insurance, homeowners association and/or condo fees, plus payments on installment debts, junior liens, alimony, car lease payments and investment property payments) to monthly gross income. Borrowers who have a back-end debt-to-income ratio of greater than 55% are required to seek housing counseling under program guidelines.

³ Principal and interest payment.

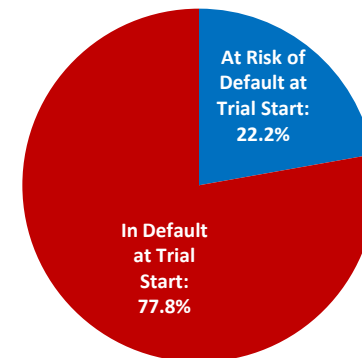
Predominant Hardship Reasons for Active Permanent Modifications



¹ Includes borrowers who are employed but have faced a reduction in hours and/or wages as well as those who have lost their jobs.

Note: Does not include 17.1% of permanent modifications reported as category "Other".

Loan Status Upon Entering Trial



Note: For all trial modifications started.

"At Risk of Default" includes borrowers up to 59 days delinquent at trial entry as well as those in imminent default. "In Default" refers to borrowers 60 or more days late at trial entry.

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Performance of Permanent Modifications (As of November 30, 2010)

This table shows the performance of permanent HAMP modifications at 3, 6, 9, and 12 months of age and includes modifications that have aged at least 3, 6, 9, or 12 months, as applicable. For example:

Of loans that became permanent in the 2nd quarter of 2010, 11.8% were 60+ days delinquent at six months' seasoning.

Modification Became Permanent in:	Delinquency: Months After Conversion to Permanent											
	3			6			9			12		
	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days
Q3 2009	3,587	9.8%	3.5%	4,462	14.9%	9.8%	4,721	19.6%	15.0%	4,707	25.4%	20.7%
Q4 2009	44,419	5.3%	1.4%	48,289	9.6%	5.7%	51,153	15.3%	10.6%	52,344	19.9%	15.3%
Q1 2010	125,829	3.7%	1.0%	152,633	9.7%	5.3%	160,703	16.0%	11.2%	--	--	--
Q2 2010	150,564	5.0%	1.4%	160,393	11.8%	7.0%	--	--	--	--	--	--
Q3 2010	86,953	4.7%	1.4%	--	--	--	--	--	--	--	--	--
ALL	411,352	4.6%	1.3%	365,777	10.7%	6.2%	216,577	15.9%	11.1%	57,051	20.4%	15.8%

Note: For permanent loans aged at least 3 months as of November 30, as reported by servicers through December 17, 2010.

- The table stratifies the data by the quarter in which the permanent modification became effective and provides two separate performance metrics:
 - 60+ days delinquent:** All loans that have missed two or more consecutive monthly payments, including 90+ days delinquent loans.
 - 90+ days delinquent:** All loans that have missed three or more consecutive monthly payments.
- The table reflects the fact that loan payment status is not reported by servicers after program disqualification (90+ days delinquent). Therefore, 90+ days delinquent loans are included in each of the 60+ days delinquent and 90+ days delinquent metrics for all future reporting periods, even though some loans may have cured or paid off following program disqualification.
- This table reflects a total of 39,369 disqualified loans that have aged 3, 6, 9, or 12 months through the November activity period as reported by servicers through December 17.
- Servicers are required to report monthly payment information on HAMP modifications in the form of an Official Monthly Report (OMR). If a servicer does not report an OMR for a loan in a given month, the performance of that loan is not included in the table for that month. This table reflects improved servicer OMR reporting as the modification ages, causing the total loan count for each quarter in months 6 and beyond to be higher than the count in month 3. Reported loan counts may shift from prior reports due to servicer data corrections.
- Once a loan is paid off, it is no longer reflected in future periods.
- This table will be published quarterly.

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Performance of Permanent Modifications by Homeowner Payment Reduction (As of November 30, 2010)

Decrease From Before-Modification Principal + Interest Payment:	Delinquency: Months After Conversion to Permanent											
	3			6			9			12		
	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days
≤20% Decrease	80,154	7.9%	2.4%	70,928	18.0%	10.8%	40,806	25.8%	18.7%	10,165	32.5%	26.2%
(20%-30%] Decrease	64,659	5.8%	1.7%	57,481	13.3%	7.8%	34,033	19.8%	14.1%	9,237	24.7%	19.5%
>30% Decrease	266,539	3.4%	0.8%	237,368	7.9%	4.4%	141,738	12.1%	8.2%	37,649	16.0%	12.0%
ALL	411,352	4.6%	1.3%	365,777	10.7%	6.2%	216,577	15.9%	11.1%	57,051	20.4%	15.8%

Note: For permanent loans aged at least 3 months as of November 30, as reported by servicers through December 17, 2010. See previous page for technical notes.

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HAMP Modification Activity by Servicer

Servicer	As of Nov. 30, 2010	Cumulative			As of Dec. 31, 2010	
	Estimated Eligible 60+ Day Delinquent Borrowers ¹	Trial Plan Offers Extended ²	All HAMP Trials Started ³	All HAMP Permanent Modifications Started ³	Active Trial Modifications ³	Active Permanent Modifications ³
American Home Mortgage Servicing Inc	52,098	32,947	28,824	18,806	7,311	17,191
Aurora Loan Services, LLC	30,578	49,509	38,835	14,328	1,643	13,072
Bank of America, NA ⁴	408,524	464,174	352,869	101,604	45,753	90,243
CitiMortgage, Inc.	96,909	169,336	128,016	46,205	7,415	42,746
GMAC Mortgage, LLC	15,010	67,297	55,294	37,977	3,953	34,371
J.P. Morgan Chase Bank, NA ⁵	195,841	281,215	222,582	77,183	20,799	66,441
Litton Loan Servicing LP	46,867	39,384	36,828	10,239	1,935	8,904
Nationstar Mortgage LLC	29,164	28,994	44,758	20,778	3,477	19,441
Ocwen Financial Corp. Inc.	48,855	43,324	40,316	29,040	6,327	24,467
OneWest Bank	40,532	64,960	48,513	23,764	4,193	22,034
PNC Mortgage ⁶	15,460	23,691	18,978	5,011	975	4,623
Saxon Mortgage Services, Inc.	24,423	42,239	37,323	13,811	1,846	12,650
Select Portfolio Servicing	18,927	65,391	40,057	19,510	1,717	17,337
US Bank NA	14,959	15,527	14,736	9,204	2,667	8,374
Wells Fargo Bank, NA ⁷	166,441	291,772	213,241	76,408	18,526	70,135
Other SPA servicers ⁸	24,943	31,242	30,453	18,661	3,684	17,001
Other GSE Servicers ⁹	190,517	NA	114,825	57,121	20,068	52,600
Total	1,420,048	1,711,002	1,466,448	579,650	152,289	521,630

¹ Estimated eligible 60+ day delinquent borrowers as reported by servicers as of November 30, 2010, include those in conventional 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 borrowers excludes:

- Those in FHA and VA loans.
 - Those in loans that are current or less than 60 days delinquent, which may be eligible for HAMP if a borrower is in imminent default.
 - Those borrowers with debt-to-income ratios less than 31% or a negative NPV test.
 - Owners of vacant properties or properties otherwise excluded.
- Exclusions for DTI and NPV are estimated using market analytics.

² As reported in the weekly servicer survey of large SPA servicers through December 30, 2010.

³ As reported into the HAMP system of record by servicers. Excludes FHA-HAMP modifications. Subject to adjustment based on servicer reconciliation of historic loan files. Totals reflect impact of servicing transfers.

⁴ Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

⁵ J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

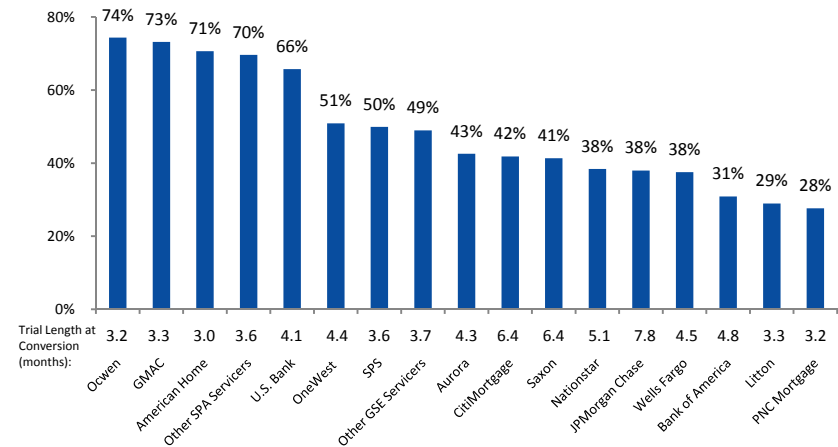
⁶ Formerly National City Bank.

⁷ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

⁸ Other SPA servicers are entities with less than 5,000 estimated eligible 60+ day delinquent borrowers as of November 30, 2010, that have signed participation agreements with Treasury and Fannie Mae. A full list of participating servicers is in Appendix A.

⁹ Includes servicers of loans owned or guaranteed by Fannie Mae and Freddie Mac. Includes GSE loans transferred from SPA servicers.

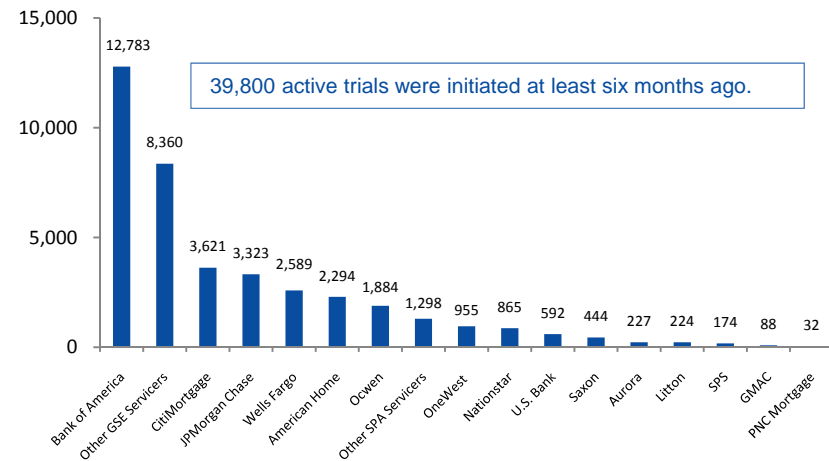
Conversion Rate¹



Note: Per program guidelines, effective June 1, 2010 all trials must be started using verified income. Prior to June 1, some servicers initiated trials using stated income information.

¹ As measured against trials eligible to convert – those three months in trial, or four months if the borrower was at risk of default. Permanent modifications transferred among servicers are credited to the originating servicer.

Aged Trials¹



39,800 active trials were initiated at least six months ago.

¹ As of December 31, 2010. Active trials initiated at least six months ago.

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Disposition Path Homeowners in Canceled HAMP Trial Modifications Survey Data Through November 2010 (8 Largest Servicers)¹

Homeowners Whose HAMP Trial Modification Was Canceled Who Are in the Process of:

Servicer	Action Pending ²	Action Not Allowed – Bankruptcy in Process	Borrower Current	Alternative Modification	Payment Plan ³	Loan Payoff	Short Sale/ Deed in Lieu	Foreclosure Starts	Foreclosure Completions	Total (As of November 2010)
American Home Mortgage Servicing Inc.	356	28	212	1,363	20	33	125	285	25	2,447
Bank of America, NA ⁴	53,218	4,492	19,219	72,600	1,890	2,454	19,667	21,880	3,776	199,196
CitiMortgage Inc.	19,529	4,057	6,439	33,159	1,250	1,524	2,033	10,839	2,499	81,329
GMAC Mortgage, LLC	1,655	341	1,067	5,815	189	286	638	1,716	930	12,637
JP Morgan Chase Bank NA ⁵	10,926	815	2,965	61,491	315	2,913	4,912	22,047	7,613	113,997
Litton Loan Servicing LP	3,384	688	1,899	13,579	334	130	1,165	2,410	710	24,299
OneWest Bank	1,316	799	492	10,696	278	19	770	3,686	2,299	20,355
Wells Fargo Bank NA ⁶	3,705	803	13,420	61,854	975	5,296	4,294	18,959	9,089	118,395
TOTAL (These 8 Servicers)	94,089 16.4%	12,023 2.1%	45,713 8.0%	260,557 45.5%	5,251 0.9%	12,655 2.2%	33,604 5.9%	81,822 14.3%	26,941 4.7%	572,655 100.0%

The most common causes of trial cancellations are:

- Insufficient documentation
- Trial plan payment default
- Ineligible borrower: first-lien housing expense is already below 31% of household income

Note: Data is as reported by servicers for actions completed through November 30, 2010.

¹ As defined by cap amount.

² Trial loans that have been canceled, but no further action has yet been taken.

³ An arrangement with the borrower and servicer that does not involve a formal loan modification.

⁴ Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

⁵ J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

⁶ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

Note: Excludes cancellations pending data corrections and loans otherwise removed from servicing portfolios.

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Disposition Path Homeowners Not Accepted for HAMP Trial Modifications Survey Data Through November 2010 (8 Largest Servicers)¹

Homeowners Not Accepted for a HAMP Trial Modification Who Are in the Process of:

Servicer	Action Pending ²	Action Not Allowed – Bankruptcy in Process	Borrower Current	Alternative Modification	Payment Plan ³	Loan Payoff	Short Sale/ Deed in Lieu	Foreclosure Starts	Foreclosure Completions	Total (As of November 2010)
American Home Mortgage Servicing Inc.	1,641	552	5,015	20,972	571	149	944	3,835	429	34,108
Bank of America, NA ⁴	18,192	3,435	5,234	18,031	1,251	1,395	18,572	35,872	12,549	114,531
CitiMortgage Inc.	30,758	7,280	22,933	34,369	6,365	10,199	3,370	8,864	4,527	128,665
GMAC Mortgage, LLC	25,045	5,263	29,803	35,427	3,126	1,922	4,928	20,739	8,388	134,641
JP Morgan Chase Bank NA ⁵	58,015	3,669	90,566	101,136	928	25,586	9,892	35,676	8,994	334,462
Litton Loan Servicing LP	9,772	3,817	7,835	13,478	1,057	492	4,319	9,982	3,232	53,984
OneWest Bank	5,772	2,408	18,856	7,064	1,381	538	1,999	11,086	4,025	53,129
Wells Fargo Bank NA ⁶	16,317	3,939	47,818	55,141	1,411	6,957	10,550	18,914	11,340	172,387
TOTAL (These 8 Servicers)	165,512 16.1%	30,363 3.0%	228,060 22.2%	285,618 27.8%	16,090 1.6%	47,238 4.6%	54,574 5.3%	144,968 14.1%	53,484 5.2%	1,025,907 100.0%

The most common causes of trials not accepted are:

- Insufficient documentation
- Ineligible borrower: first-lien housing expense is already below 31% of household income
- Ineligible mortgage

Note: Data is as reported by servicers for actions completed through November 30, 2010.

¹ As defined by cap amount.

² Homeowners who were not approved for a HAMP trial modification, but no further action has yet been taken.

³ An arrangement with the borrower and servicer that does not involve a formal loan modification.

⁴ Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

⁵ J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

⁶ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

Note: Excludes loans removed from servicing portfolios.

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Selected Homeowner Outreach Measures	
Homeowner Outreach Events Hosted Nationally by Treasury and Partners (cumulative)	49
Homeowners Attending Treasury-Sponsored Events (cumulative)	49,506
Servicer Solicitation of Borrowers (cumulative) ¹	6,837,428
Page views on MakingHomeAffordable.gov (December 2010)	2,070,354
Page views on MakingHomeAffordable.gov (cumulative)	106,510,859
Percentage to Goal of 3-4 Million Modification Offers	43-57%

¹ Source: survey data provided by SPA servicers. Servicers are encouraged by HAMP to solicit information from borrowers 60+ days delinquent, regardless of eligibility for a HAMP modification.

² In 2009, Treasury set a goal of offering help to 3-4 million borrowers through the end of 2012.

Call Center Volume		
	Program to Date	December
Total Number of Calls Taken at 1-888-995-HOPE	1,893,239	81,204
Borrowers Receiving Free Housing Counseling Assistance Through the Homeowner's HOPE™ Hotline	906,998	36,040

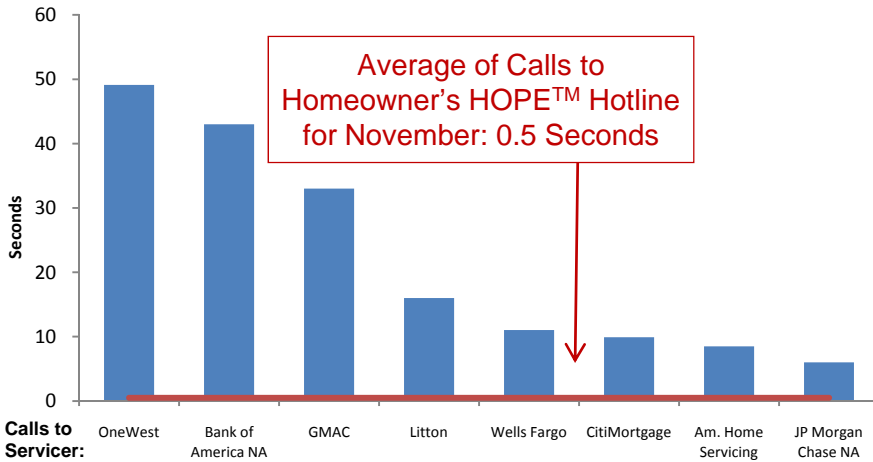
Source: Homeowner's HOPE™ Hotline.

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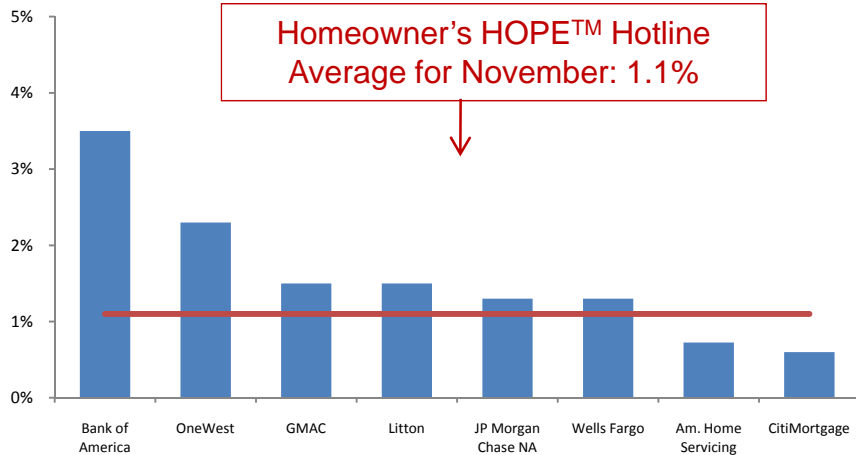
Servicer Performance Report Through December 2010

Homeowner Experience (8 Largest Servicers)*

Average Speed to Answer Homeowner Calls (November)



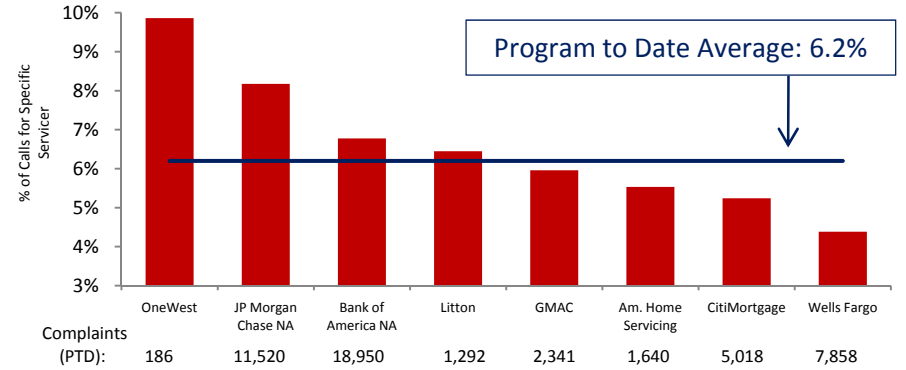
Call Abandon Rate (November)



*As defined by cap amount.

Servicer Complaint Rate to Homeowner's HOPE™ Hotline (Program to Date, Through December)

Program to date, there have been 923,919 calls to the Homeowner's HOPE™ Hotline regarding a specific SPA servicer, of which 6.2% included complaints. Below shows specific complaint rates.

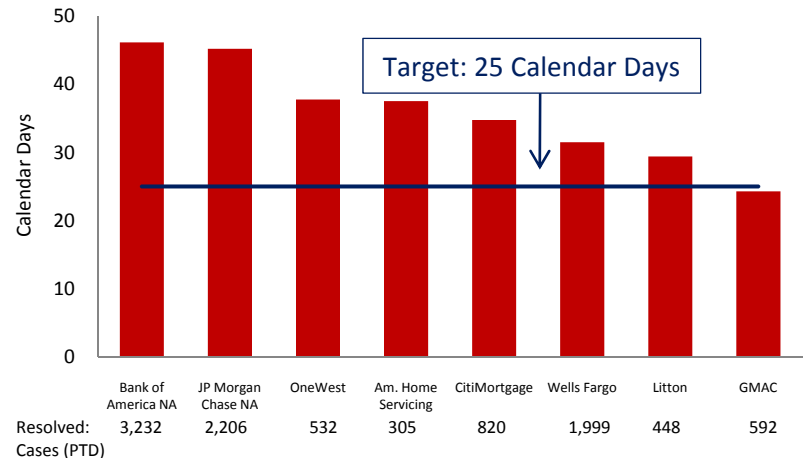


Complaints (PTD):

Servicer	Complaints (PTD)
OneWest	186
JP Morgan Chase NA	11,520
Bank of America NA	18,950
Litton	1,292
GMAC	2,341
Am. Home Servicing	1,640
CitiMortgage	5,018
Wells Fargo	7,858

Source: Homeowner's HOPE™ Hotline.
Note: Complaint rate is the share of a specific servicer's call volume that are complaints (i.e., for all calls about OneWest, 9.9% included complaints.)

Servicer Time to Resolve Third-Party Escalations (Program to Date, Through December)



Resolved: 3,232 2,206 532 305 820 1,999 448 592

Source: HAMP Solutions Center. Target of 25 calendar days includes an estimated 5 days processing by HAMP Solutions Center.

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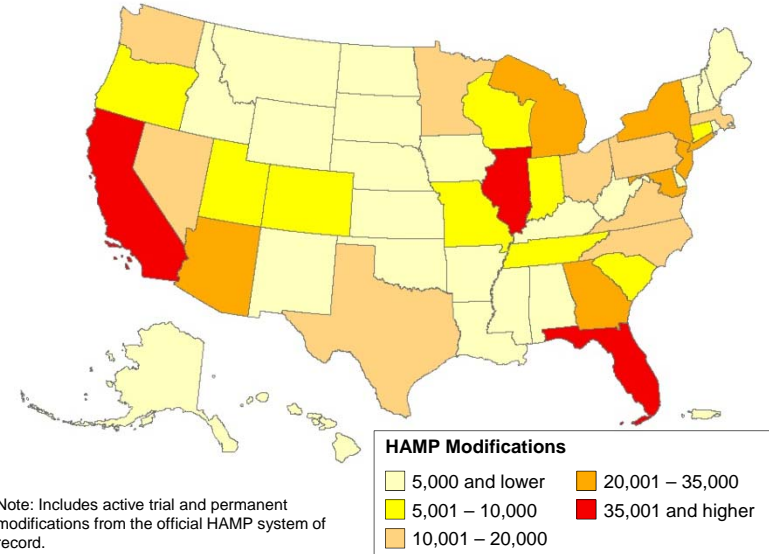
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HAMP Activity by State

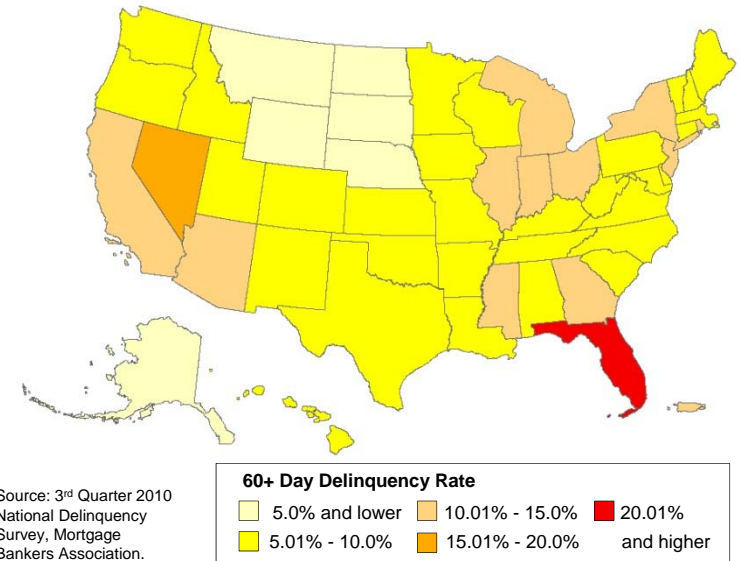
State	Active Trials	Permanent Modifications	Total	% of Total	State	Active Trials	Permanent Modifications	Total	% of Total
AK	69	218	287	0.0%	MT	193	556	749	0.1%
AL	1,009	2,992	4,001	0.6%	NC	2,734	9,709	12,443	1.8%
AR	355	1,171	1,526	0.2%	ND	24	89	113	0.0%
AZ	6,222	25,725	31,947	4.7%	NE	214	695	909	0.1%
CA	34,392	123,629	158,021	23.4%	NH	703	2,450	3,153	0.5%
CO	1,876	7,369	9,245	1.4%	NJ	4,961	16,821	21,782	3.2%
CT	1,875	6,623	8,498	1.3%	NM	527	1,650	2,177	0.3%
DC	262	866	1,128	0.2%	NV	3,931	13,720	17,651	2.6%
DE	458	1,625	2,083	0.3%	NY	7,388	23,047	30,435	4.5%
FL	19,043	61,689	80,732	12.0%	OH	3,474	11,743	15,217	2.3%
GA	5,663	18,900	24,563	3.6%	OK	411	1,192	1,603	0.2%
HI	630	1,954	2,584	0.4%	OR	1,668	5,666	7,334	1.1%
IA	403	1,324	1,727	0.3%	PA	3,358	10,841	14,199	2.1%
ID	650	1,974	2,624	0.4%	RI	758	2,722	3,480	0.5%
IL	8,166	28,080	36,246	5.4%	SC	1,456	4,993	6,449	1.0%
IN	1,587	5,123	6,710	1.0%	SD	67	201	268	0.0%
KS	379	1,215	1,594	0.2%	TN	1,697	5,343	7,040	1.0%
KY	563	1,997	2,560	0.4%	TX	4,579	13,178	17,757	2.6%
LA	1,019	2,683	3,702	0.5%	UT	1,435	4,869	6,304	0.9%
MA	3,742	13,095	16,837	2.5%	VA	3,502	12,926	16,428	2.4%
MD	4,759	16,943	21,702	3.2%	VT	122	432	554	0.1%
ME	478	1,430	1,908	0.3%	WA	3,023	10,052	13,075	1.9%
MI	4,834	17,647	22,481	3.3%	WI	1,587	5,162	6,749	1.0%
MN	2,393	9,601	11,994	1.8%	WV	224	792	1,016	0.2%
MO	1,603	5,619	7,222	1.1%	WY	72	267	339	0.1%
MS	622	1,989	2,611	0.4%	Other*	1,129	1,033	2,162	0.3%

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

Modification Activity by State



Mortgage Delinquency Rates by State



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15 Metropolitan Areas With Highest HAMP Activity

Metropolitan Statistical Area	Active Trials	Permanent Modifications	Total HAMP Activity	% of All HAMP Activity
Los Angeles-Long Beach-Santa Ana, CA	10,067	35,514	45,581	6.8%
New York-Northern New Jersey-Long Island, NY-NJ-PA	9,559	31,567	41,126	6.1%
Riverside-San Bernardino-Ontario, CA	7,105	28,068	35,173	5.2%
Chicago-Joliet-Naperville, IL-IN-WI	7,891	27,121	35,012	5.2%
Miami-Fort Lauderdale-Pompano Beach, FL	7,811	24,105	31,916	4.7%
Phoenix-Mesa-Glendale, AZ	5,001	21,292	26,293	3.9%
Washington-Arlington-Alexandria, DC-VA-MD-WV	4,822	18,240	23,062	3.4%
Atlanta-Sandy Springs-Marietta, GA	4,512	15,316	19,828	2.9%
Las Vegas-Paradise, NV	3,254	11,258	14,512	2.2%
Detroit-Warren-Livonia, MI	2,947	10,673	13,620	2.0%
Orlando-Kissimmee-Sanford, FL	2,978	10,028	13,006	1.9%
San Francisco-Oakland-Fremont, CA	2,932	9,252	12,184	1.8%
Boston-Cambridge-Quincy, MA-NH	2,642	9,372	12,014	1.8%
Sacramento-Arden-Arcade-Roseville, CA	2,416	8,948	11,364	1.7%
San Diego-Carlsbad-San Marcos, CA	2,409	8,773	11,182	1.7%

A complete list of HAMP activity for all MSAs is available at <http://www.treasury.gov/initiatives/financial-stability/results/MHA-Reports/Documents/MSA%20Data%20Dec%202010.pdf>

Modifications by Investor Type (Large Servicers)

Servicer	GSE	Private	Portfolio	Total
Bank of America, NA ¹	83,833	45,465	6,698	135,996
Wells Fargo Bank, NA ²	46,054	13,372	29,235	88,661
JP Morgan Chase NA ³	39,236	33,093	14,911	87,240
CitiMortgage, Inc.	29,021	4,602	16,538	50,161
GMAC Mortgage, LLC	22,323	5,694	10,307	38,324
Ocwen Financial Corporation, Inc.	6,876	23,673	245	30,794
OneWest Bank	12,753	11,551	1,923	26,227
American Home Mortgage Servicing Inc	1,314	23,188	0	24,502
Nationstar Mortgage LLC	17,615	5,288	15	22,918
Select Portfolio Servicing	494	16,532	2,028	19,054
Aurora Loan Services, LLC	7,302	7,201	212	14,715
Saxon Mortgage Services Inc.	1,482	11,586	1,428	14,496
US Bank NA	7,406	19	3,616	11,041
Litton Loan Servicing LP	1,049	9,774	16	10,839
PNC Mortgage ⁴	4,853	274	471	5,598
Remainder of HAMP Servicers	79,899	6,571	6,883	93,353
Total	361,510	217,883	94,526	673,919

¹ Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loans Services and Wilshire Credit Corporation.

² Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

³ J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

⁴ Formerly National City Bank.

Note: Figures reflect active trials and permanent modifications.

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Appendix A1: Non-GSE Participants in HAMP

Servicers participating in the HAMP First-Lien Modification Program may also offer additional homeowner incentives, including Home Affordable Foreclosure Alternatives (HAFA), at least three months' forbearance for unemployed borrowers, and Principal Reduction Alternative (PRA).

AgFirst Farm Credit Bank	First Bank	Lake National Bank	Roebling Bank
Allstate Mortgage Loans & Investments, Inc.	First Financial Bank, N.A.	Liberty Bank and Trust Co.	RoundPoint Mortgage Servicing Corporation
American Eagle Federal Credit Union	First Keystone Bank	Litton Loan Servicing	Saxon Mortgage Services, Inc.
American Finance House LARIBA	First National Bank of Grant Park	Los Alamos National Bank	Schools Financial Credit Union
American Home Mortgage Servicing, Inc	First Safety Bank	Magna Bank	SEFCU
AMS Servicing, LLC	Franklin Credit Management Corporation	Mainstreet Credit Union	Select Portfolio Servicing
Aurora Loan Services, LLC	Franklin Savings	Marix Servicing, LLC	Servis One Inc., dba BSI Financial Services, Inc.
Bank of America, N.A. ¹	Fresno County Federal Credit Union	Metropolitan National Bank	ShoreBank
Bank United	GFA Federal Credit Union	Midland Mortgage Company	Silver State Schools Credit Union
Bay Federal Credit Union	Glass City Federal Credit Union	Midwest Bank & Trust Co.	Specialized Loan Servicing, LLC
Bayview Loan Servicing, LLC	GMAC Mortgage, LLC	Midwest Community Bank	Spirit of Alaska Federal Credit Union
Bramble Savings Bank	Golden Plains Credit Union	Mission Federal Credit Union	Stanford Federal Credit Union
Carrington Mortgage Services, LLC	Grafton Suburban Credit Union	MorEquity, Inc.	Sterling Savings Bank
CCO Mortgage	Great Lakes Credit Union	Mortgage Center, LLC	Suburban Mortgage Company of New Mexico
Central Florida Educators Federal Credit Union	Greater Nevada Mortgage Services	Mortgage Clearing Corporation	Technology Credit Union
Centrue Bank	Green Tree Servicing LLC	Nationstar Mortgage LLC	The Golden 1 Credit Union
CitiMortgage, Inc.	Hartford Savings Bank	Navy Federal Credit Union	U.S. Bank National Association
Citizens 1st National Bank	Hillsdale County National Bank	Oakland Municipal Credit Union	United Bank
Citizens Community Bank	HomEq Servicing	Ocwen Financial Corporation, Inc.	United Bank Mortgage Corporation
Citizens First Wholesale Mortgage Company	HomeStar Bank & Financial Services	OneWest Bank	University First Federal Credit Union
Community Bank & Trust Company	Horicon Bank	ORNL Federal Credit Union	Vantium Capital, Inc.
Community Credit Union of Florida	Horizon Bank, NA	Park View Federal Savings Bank	Verity Credit Union
CUC Mortgage Corporation	Iberiabank	Pathfinder Bank	Vist Financial Corp.
DuPage Credit Union	IBM Southeast Employees' Federal Credit Union	PennyMac Loan Services, LLC	Wealthbridge Mortgage Corp.
Eaton National Bank & Trust Co	IC Federal Credit Union	PNC Bank, National Association	Wells Fargo Bank, NA ⁴
Farmers State Bank	Idaho Housing and Finance Association	PNC Mortgage ³	Wescom Central Credit Union
Fay Servicing, LLC	Idaho Housing and Finance Association	Purdue Employees Federal Credit Union	Yadkin Valley Bank
Fidelity Homestead Savings Bank	iServe Residential Lending LLC	QLending, Inc.	
	iServe Servicing Inc.	Quantum Servicing Corporation	
	J.P.Morgan Chase Bank, NA ²	Residential Credit Solutions	
	Lake City Bank	RG Mortgage Corporation	

¹ Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

² J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

³ Formerly National City Bank

⁴ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

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Appendix A2: Participants in Additional Making Home Affordable Programs

Second-Lien Modification Program (2MP)

Bank of America, NA¹
Bayview Loan Servicing, LLC
CitiMortgage, Inc.
Community Credit Union of Florida
GMAC Mortgage, LLC
Green Tree Servicing LLC
iServe Residential Lending, LLC
iServe Servicing, Inc.
J.P.Morgan Chase Bank, NA²
Nationstar Mortgage LLC
OneWest Bank
PennyMac Loan Services, LLC
PNC Bank, National Association
PNC Mortgage³
Residential Credit Solutions
Servis One Inc., dba BSI Financial Services, Inc.
Wells Fargo Bank, NA⁴

FHA First-Lien Program (Treasury FHA-HAMP)

Amarillo National Bank
American Financial Resources Inc.
Aurora Financial Group, Inc.
Aurora Loan Services, LLC
Banco Popular de Puerto Rico
Bank of America, NA¹
Capital International Financial, Inc.
CitiMortgage, Inc.
CU Mortgage Services, Inc.
First Federal Bank of Florida
First Mortgage Corporation

Franklin Savings
Gateway Mortgage Group, LLC
GMAC Mortgage, LLC.
Green Tree Servicing LLC
Guaranty Bank
iServe Residential Lending, LLC
iServe Servicing, Inc.
James B. Nutter & Company
J.P.Morgan Chase Bank,NA²
M&T Bank
Marix Servicing, LLC
Marsh Associates, Inc.
Midland Mortgage Company
Nationstar Mortgage LLC
Ocwen Financial Corporation, Inc.
PennyMac Loan Services, LLC
PNC Mortgage³
RBC Bank (USA)
Residential Credit Solutions
Saxon Mortgage Services, Inc.
Schmidt Mortgage Company
Select Portfolio Servicing
Servis One Inc., dba BSI Financial Services, Inc.
Spirit of Alaska Federal Credit Union
Stockman Bank of Montana
Wells Fargo Bank, NA⁴
Weststar Mortgage, Inc.

FHA Second-Lien Program (FHA 2LP)

Bank of America, NA¹
Bayview Loan Servicing, LLC
CitiMortgage, Inc.
Flagstar Capital Markets Corporation
GMAC Mortgage, LLC.
Green Tree Servicing LLC
J.P.Morgan Chase Bank, NA²
Nationstar Mortgage LLC
PNC Bank, National Association
PNC Mortgage³
Residential Credit Solutions
Saxon Mortgage Services, Inc.
Select Portfolio Servicing
Wells Fargo Bank, NA⁴

Rural Housing Service Modification Program (RD-HAMP)

Banco Popular de Puerto Rico
Bank of America, N.A.¹
Horicon Bank
J.P.Morgan Chase Bank, NA²
Magna Bank
Marix Servicing, LLC
Midland Mortgage Company
Nationstar Mortgage LLC
Wells Fargo Bank, NA⁴

¹ Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

² J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

³ Formerly National City Bank.

⁴ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage FSB.

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Appendix B1: Description of Compliance Activities

Note: Areas of compliance emphasis and servicer-specific compliance data will be updated quarterly.

Description of Compliance Activities

Freddie Mac, serving as Compliance Agent for Treasury's Home Affordable Modification Program (HAMP), has created a separate division known as Making Home Affordable - Compliance (MHA-C). Using a risk-based approach, MHA-C conducts a number of different types of compliance activities to assess servicer compliance with HAMP guidelines for those servicers that have signed a servicer participation agreement with Treasury and for those loans for which Treasury pays incentives (non-GSE loans), as described below.

On Site Reviews: Implementation – Reviews to assess the servicer's overall execution of the HAMP program. Areas covered include, among other things, solicitation, eligibility, underwriting, document management, payment processing, reporting, and governance. MHA-C performs reviews of larger servicers on not less than a semi-annual schedule and reviews smaller servicers on at least an annual schedule.

On Site Reviews: Readiness & Governance – Reviews to assess the servicer's preparedness for complying with new/future HAMP requirements or to research a trend or

potential implementation risk. MHA-C performs such reviews as needed, determined by frequency of new program additions.

NPV Reviews – Reviews to assess the servicer's adherence to the HAMP NPV guidelines. For those servicers that have elected to recode the NPV model into their own systems (recoders), MHA-C assesses whether the servicer's recoded NPV model is accurately calculating NPV and whether the servicer's model usage is consistent with HAMP guidelines. Recoders are subject to off-site testing at least quarterly and to on-site reviews at least semi-annually. For servicers using the Treasury NPV Web Portal, MHA-C reviews data submissions to the Portal on a monthly basis.

Loan File Reviews – Reviews of samples of the servicer's non-performing loan portfolio primarily to assess whether required steps in the modification process have been documented in the loan files and whether loan modification decisions were appropriate. This includes reviews of loans that have successfully converted to a permanent modification, to ensure they meet the HAMP guidelines. It also includes reviews of loans that have not been offered HAMP modifications, to ensure that their exclusion was appropriate ("Second Look" reviews).

MHA-C conducts these Loan File reviews on a statistical sample for each servicer (typically 100 loan files per larger servicer). Larger servicers' non-performing loan portfolios are sampled and reviewed on a monthly cycle. MHA-C statistically samples and reviews smaller servicers' non-performing loan portfolios on a quarterly or semi-annual cycle.

Incentive Payment Reviews – Reviews to assess the accuracy and validity of Treasury incentive payments to borrowers and investors, including whether borrower payments are appropriately allocated to borrowers' loan principal in accordance with HAMP guidelines. MHA-C performs such reviews at least annually on the largest servicers.

As stated in the August report, beginning in the 3rd quarter of the 2010 sampling period, MHA-C revised its sampling strategy to sample monthly from all servicers to provide more consistent trending by servicer and greater comparability of results across servicers. Results from this new sampling strategy will be included in the next publication of Compliance results.

(See next page for Areas of Compliance Emphasis)

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Appendix B2: Areas of Compliance Emphasis

In the coming months MHA-C will focus on the following areas of emphasis, to ensure ongoing compliance.

Cancellations

Servicers are required to comply with HAMP guidance when canceling loans in HAMP trials. The Second Look review process conducted by MHA-C will continue to include an evaluation of servicers' cancellation activities, especially those around servicers' timely and appropriate decisioning and borrower communications.

MHA-C will conduct targeted reviews of the cancellations of aged trials over the course of the next several months. MHA-C will evaluate whether servicers are making appropriate cancellation decisions, with a specific focus on those loans where the cancellation reason indicates that the borrower had not made timely payments. MHA-C expects servicers to provide documentation supporting cancellation decisions and evidence that borrower notifications are timely and include all necessary information.

Pre-Foreclosure Certification

Due to recent concerns around foreclosures and the issuance of new HAMP guidance effective in June, MHA-C will specifically focus on pre-foreclosure activities and certification

requirements. Servicers may not refer any loan to foreclosure or conduct a scheduled foreclosure sale without first satisfying the "reasonable effort" solicitation standard and borrower communication requirements described in HAMP guidelines. In addition, within seven business days of a scheduled foreclosure sale, servicers must provide the foreclosure attorney or trustee with a written certification that the servicer has satisfied the requirements to solicit and evaluate eligible borrowers as defined by HAMP guidelines, and that all other available loss mitigation alternatives have been exhausted and a non-foreclosure outcome could not be reached.

These reviews will include:

- Processes for satisfying the "reasonable effort" standard and for ensuring that consideration of HAMP and borrower notifications are executed and appropriately documented; and
- Processes for completing consideration of HAMP and other foreclosure alternatives, as appropriate, prior to any foreclosure referral or foreclosure sale; and
- Processes for providing foreclosure attorneys or trustees with accurate and timely certifications prior to a scheduled foreclosure sale.

IR2 Reporting and Data Integrity

Servicers are required to submit HAMP loan-level data to the Program Administrator's system of record (IR2), and that data is required to be accurate and consistent with source documentation. IR2 data is used to monitor and report on HAMP activity levels and to calculate servicer, borrower, and investor incentive payments. As stated in prior reports, reporting and data integrity controls will continue to be a focus. MHA-C has recently conducted preliminary data mapping exercises with the Program Administrator and will be assessing servicers' information technology (IT) controls over IR2 reporting over the coming months, with an emphasis on system interfaces and reconciliations of data between systems.

MHA-C will continue testing IR2 data against source documentation, including loan files, with particular attention on the data elements used in the establishment of borrower payments and the calculation of incentives. MHA-C will also review servicers' calculations for accuracy and consistency with HAMP guidelines.