

Making Home Affordable

Program Performance Report Through October 2011

Report Highlights

More Than 880,000 Homeowners Granted Permanent Modifications

- Program to date, homeowners in permanent modifications have saved an estimated \$9.4 billion in monthly mortgage payments. Homeowners in active first lien permanent modifications save a median of \$527 per month – more than one-third of the median before-modification payment.
- This month, additional detail on the Principal Reduction Alternative (PRA) is available, including activity by servicer. Homeowners in modifications with the PRA feature have experienced a median principal reduction of nearly one-third of the before-modification principal balance.
- Program data indicate that participants in PRA are further underwater and more seriously delinquent at trial start than the overall population of HAMP participants. 89% of homeowners in the PRA program are at least 60 days delinquent at trial start (compared to 79% of the overall portfolio) with a before-modification loan-to-value ratio of 158% (compared to 120% for the overall HAMP portfolio).

This Month: Q3 2011 Servicer Assessment Results

- For the third quarter of 2011, one servicer was determined to need substantial improvement in their compliance with MHA guidelines. This servicer was also in need of substantial improvement for the first and second quarter of 2011, and their servicer incentives will continue to be withheld.
- Two servicers met the established benchmarks for program compliance, indicating that they require just minor improvement on the areas reviewed for the third quarter. Seven servicers were found to need moderate improvement, with the continued withholding of servicer incentives for one of them.

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HAMP Activity: First Lien Modifications

HAMP is designed to lower monthly mortgage payments to help struggling homeowners stay in their homes and prevent avoidable foreclosure.

		Total
HAMP Eligibility (As of Sep. 30, 2011)	Eligible Delinquent Loans ¹	2,507,171
	Eligible Delinquent Borrowers ²	965,579
Trial Modifications	Trial Plan Offers Extended (Cumulative) ³	1,948,316
	All Trials Started	1,735,457
	Trials Reported Since September 2011 Report ⁴	21,445
	Trial Modifications Canceled (Cumulative)	767,321
	Active Trials	85,060
Permanent Modifications	All Permanent Modifications Started	883,076
	Permanent Modifications Reported Since September 2011 Report	26,102
	Permanent Modifications Canceled (Cumulative) ⁵	147,612
	Active Permanent Modifications	735,464

¹ Estimated eligible 60+ day delinquent loans as reported by servicers as of September 30, 2011, 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.

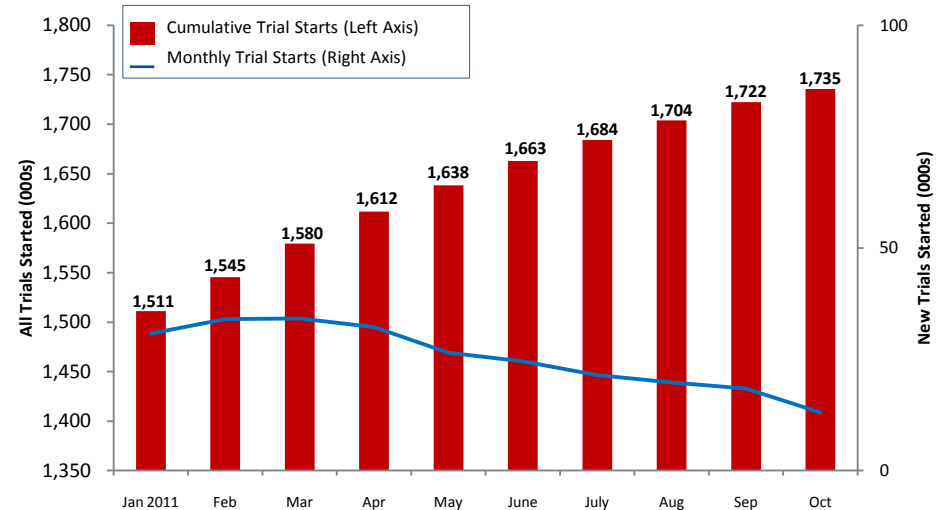
² The estimated eligible 60+ day delinquent borrowers are those in HAMP-eligible loans, minus estimated exclusions of loans on vacant properties, loans with borrower debt-to-income ratio below 31%, loans that fail the NPV test, properties no longer owner-occupied, unemployed borrowers, manufactured housing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

³ As reported in the monthly servicer survey of large SPA servicers through October 31, 2011.

⁴ Servicers may enter new trial modifications into the HAMP system of record at anytime.

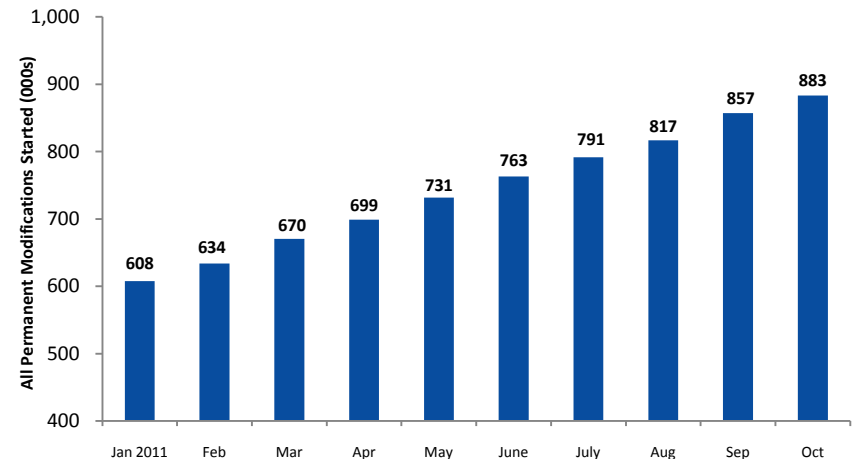
⁵ A permanent modification is canceled when the borrower has missed three consecutive monthly payments. Includes 2,399 loans paid off.

HAMP Trials Started



Source: HAMP system of record. Servicers may enter new trial modifications into the HAMP system of record at any time. For example, 21,445 trials have entered the HAMP system of record since the prior report; 13,067 were trials with a first payment recorded in October 2011.

Permanent Modifications Started (Cumulative)



Source: HAMP system of record.

Note: Unless specified, exhibits in this report refer to HAMP first lien modification activity.

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Homeowner Benefits and First Lien Modification Characteristics

- Aggregate savings to homeowners who received HAMP first lien permanent modifications are estimated to total **nearly \$9.4 billion**, program to date, compared with unmodified mortgage obligations.
- The median monthly savings for borrowers in active permanent first lien modifications is \$527.05, or **37% of the median monthly payment** before modification.

- Of trial modifications started, **79% of homeowners were at least 60 days delinquent at trial start**. The rest were up to 59 days delinquent or current and in imminent default.

- The **primary hardship reasons** for homeowners in active permanent modifications are:
 - 62.2% experienced loss of income (curtailment of income or unemployment)
 - 11.0% reported excessive obligation
 - 3.0% reported an illness of the principal borrower

- Active permanent modifications feature the following **modification steps**:
 - 98.3% feature interest rate reductions
 - 58.8% offer term extension
 - 30.9% include principal forbearance

Modifications by Investor Type (Large Servicers)

Servicer	GSE	Private	Portfolio	Total Active Modifications
American Home Mortgage Servicing Inc.	1,307	25,743	-	27,050
Bank of America, NA ¹	96,741	60,370	10,152	167,263
CitiMortgage, Inc.	31,701	5,653	17,289	54,643
GMAC Mortgage, LLC	24,816	5,800	11,568	42,184
JPMorgan Chase NA ²	58,731	51,145	23,922	133,798
Litton Loan Servicing LP	81	11,924	8	12,013
Ocwen Loan Servicing, LLC	6,990	23,635	112	30,737
OneWest Bank	14,673	14,755	2,513	31,941
Select Portfolio Servicing	523	16,282	2,536	19,341
Wells Fargo Bank, NA ³	51,277	15,876	44,815	111,968
Other HAMP Servicers	139,484	33,650	16,452	189,586
Total	426,324	264,833	129,367	820,524

¹ Bank of America, NA includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

² JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

³ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

Note: Figures reflect active trials and active permanent modifications.

Select Median Characteristics of Active Permanent Modifications

Loan Characteristic	Before Modification	After Modification	Median Decrease
Front-End Debt-to-Income Ratio ¹	45.2%	31.0%	-14.3 pct pts
Back-End Debt-to-Income Ratio ²	78.2%	61.3%	-14.7 pct pts
Median Monthly Housing Payment ³	\$1,427.88	\$830.54	-\$527.05

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.

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Principal Reduction Alternative (PRA)

The Principal Reduction Alternative (PRA) was implemented in October 2010. PRA requires servicers of non-GSE loans to evaluate the benefit of principal reduction for mortgages with a loan-to-value (LTV) ratio of 115% or greater when evaluating a homeowner for a HAMP first lien modification. While servicers are required to evaluate homeowners for PRA, they are not required to offer principal reduction and generally may only do so when permitted by the mortgage investor.

PRA pays investors incentives for every dollar of principal forgiven, according to a sliding scale and depending on the degree to which the homeowner's unmodified balance is greater than the market value of the home. PRA can be a feature of a HAMP trial or permanent modification.

PRA Activity

While both GSE and non-GSE loans are eligible for HAMP, at the present time due to GSE policy, servicers can only offer PRA on non-GSE modifications under HAMP. Servicer volume can vary based on the investor composition of the servicer's portfolio and respective policy with regards to PRA.

To date, the 10 largest MHA servicers account for 97% of all trial modifications started with PRA, and the top three MHA servicers account for 68% of all PRA volume (and over 50% of overall HAMP volume). (See page 10 for additional servicer detail.)

All PRA Trial Modifications Started	53,323
PRA Trial Modifications Active	17,046
All PRA Permanent Modifications Started	33,376
PRA Permanent Modifications Active	32,171
Median Principal Amount Reduced for Active Permanent Modifications	\$65,172
Median Principal Amount Reduced for Active Permanent Modifications (%) ¹	31.3%

¹ PRA amount as a percentage of before-modification UPB, excluding capitalization.

² Includes HAMP first lien modifications with and without the PRA feature.

³ Figures reflect active trials and active permanent modifications.

⁴ Because the first step of the standard HAMP waterfall includes the capitalization of accrued interest, out-of-pocket escrow advances to third parties, any escrow advances made to third parties during the trial period plan, and servicing advances that are made for costs and expenses incurred in performing servicing obligations, this can result in an increase in the principal balance after modification. As a result, the loan-to-value ratio can increase in the modification process.

Modification Characteristics

While the population of loan modifications with the PRA feature is still relatively small, the program data indicate that there are more homeowners seriously delinquent at the time of trial start than the overall population of HAMP borrowers.

Overall, homeowners receiving permanent loan modifications with the PRA feature also have a higher before-modification LTV ratio than those without the PRA feature.

Loan Characteristics	All 1MP ²	1MP with PRA
Of trials started, delinquency at trial start:		
- At least 60 days delinquent	79%	89%
- Up to 59 days delinquent or current and in imminent default	21%	11%
Top three States by Activity ³ , Percent of Total Activity:		
- California	25%	30%
- Florida	12%	17%
- Illinois	5%	6%
Top three States' Percent of Total	42%	53%
Active Permanent Modifications – Median Loan-to-Value (LTV) ratio:		
- Before Modification	120%	158%
- After Modification ⁴	123%	115%

Active Permanent Modifications – Median before Modification Debt-to-Income (DTI) ratio:

- Front-End DTI	45.2%	44.8%
- Back-End DTI	78.2%	71.9%

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Second Lien Modification Program (2MP) Activity

The Second Lien Modification Program (2MP) provides assistance to homeowners in a first lien permanent modification who have an eligible second lien with a participating HAMP servicer. This assistance can result in a modification of the second lien and even full or partial extinguishment of the second lien. 2MP requires that the first lien HAMP modification be permanent and active and that the second lien have an unpaid balance of more than \$5,000 and a monthly payment of \$100 or greater.

All Second Lien Modifications Started (Cumulative) ¹	50,434
Second Lien Modifications Involving Full Lien Extinguishments	8,634
Second Lien Modifications Disqualified ²	922
Active Second Lien Modifications	40,878

Of the Active Second Lien Modifications:

Second Lien Partially Extinguished	1,569
Second Lien Loan Modifications ³	39,309

Second Lien Extinguishment Details

Average Amount of Full Extinguishment	\$70,356
Average Amount of Partial Extinguishment	\$7,037

¹Includes second lien modifications reported into HAMP system of record through the end of cycle for October 2011 data, though the effective date may occur in November. Number of modifications is net of cancellations, which are primarily due to servicer data corrections.

²Includes 70 loans paid off.

³Second lien modifications follow a series of steps and may include capitalization, interest rate reduction, term extension and principal forbearance or forgiveness.

Treasury FHA-HAMP Modification Activity

The Treasury FHA-HAMP Program provides assistance to eligible homeowners with FHA-insured mortgages.

All Treasury FHA-HAMP Trial Modifications Started	6,952
Treasury FHA-HAMP Permanent Modifications Started	4,900

Home Affordable Foreclosure Alternatives (HAFA) Activity

The Home Affordable Foreclosure Alternatives Program (HAFA) offers incentives for homeowners looking to exit their homes through a short sale or deed-in-lieu of foreclosure. HAFA has established important homeowner protections and an industry standard for streamlined transactions. In 22% of HAFA agreements started, the homeowner began a HAMP trial modification but later requested a HAFA agreement or was disqualified from HAMP.

All HAFA Agreements Started ¹	34,605
HAFA Agreements Active	8,818
HAFA Transactions Completed	20,701
Completed Transactions – Short Sale	20,110
Completed Transactions – Deed-in-Lieu	591

¹Servicer agreement with homeowner for terms of potential short sale, which lasts at least 120 days; or agreement for a deed-in-lieu transaction. A short sale requires a third-party purchaser and cooperation of junior lienholders and mortgage insurers to complete the transaction. All HAFA Agreements Started include HAFA Agreements Active, HAFA Transactions Completed, and HAFA Transactions Canceled.

Unemployment Program (UP) Activity

The Treasury MHA Unemployment Program (UP) provides a temporary forbearance to homeowners who are unemployed. Under Treasury guidelines, unemployed homeowners must be considered for a minimum of 12 months' forbearance.

All UP Forbearance Plans Started (through Sep. 2011)	16,151
UP Forbearance Plans With Some Payment Required	13,313
UP Forbearance Plans With No Payment Required	2,838

Note: Data is as reported by servicers via survey for UP participation through Sep. 30, 2011.

See Appendix A2 for servicer participants in additional Making Home Affordable programs.

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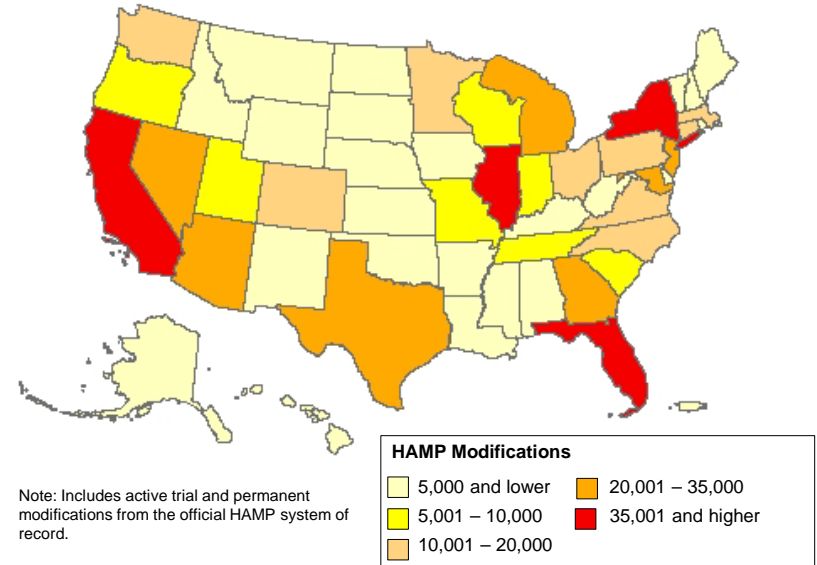
HAMP Activity by State

State	Active Trials	Permanent Modifications	State Total ¹	% of U.S. HAMP Activity	State	Active Trials	Permanent Modifications	State Total ¹	% of U.S. HAMP Activity
AK	48	316	364	0.0%	MT	90	849	939	0.1%
AL	502	4,111	4,613	0.6%	NC	1,403	13,220	14,623	1.8%
AR	197	1,599	1,796	0.2%	ND	16	120	136	0.0%
AZ	2,618	32,361	34,979	4.3%	NE	105	997	1,102	0.1%
CA	20,457	182,514	202,971	24.7%	NH	390	3,320	3,710	0.5%
CO	1,065	10,104	11,169	1.4%	NJ	2,963	23,525	26,488	3.2%
CT	1,056	9,118	10,174	1.2%	NM	304	2,371	2,675	0.3%
DC	165	1,227	1,392	0.2%	NV	1,761	18,433	20,194	2.5%
DE	272	2,229	2,501	0.3%	NY	5,095	34,119	39,214	4.8%
FL	11,311	88,022	99,333	12.1%	OH	1,872	15,980	17,852	2.2%
GA	3,157	26,538	29,695	3.6%	OK	237	1,666	1,903	0.2%
HI	270	2,800	3,070	0.4%	OR	860	8,028	8,888	1.1%
IA	217	1,824	2,041	0.2%	PA	1,754	15,005	16,759	2.0%
ID	304	2,840	3,144	0.4%	RI	396	3,809	4,205	0.5%
IL	4,480	39,180	43,660	5.3%	SC	821	6,843	7,664	0.9%
IN	833	6,999	7,832	1.0%	SD	28	269	297	0.0%
KS	231	1,717	1,948	0.2%	TN	946	7,498	8,444	1.0%
KY	311	2,759	3,070	0.4%	TX	2,631	19,065	21,696	2.6%
LA	606	4,027	4,633	0.6%	UT	620	6,943	7,563	0.9%
MA	1,966	17,963	19,929	2.4%	VA	1,770	17,610	19,380	2.4%
MD	2,545	23,451	25,996	3.2%	VT	88	615	703	0.1%
ME	273	2,026	2,299	0.3%	WA	1,952	14,747	16,699	2.0%
MI	2,365	23,618	25,983	3.2%	WI	848	7,005	7,853	1.0%
MN	1,068	12,408	13,476	1.6%	WV	105	1,044	1,149	0.1%
MO	840	7,501	8,341	1.0%	WY	32	374	406	0.0%
MS	324	2,699	3,023	0.4%	Other ²	492	2,058	2,550	0.3%

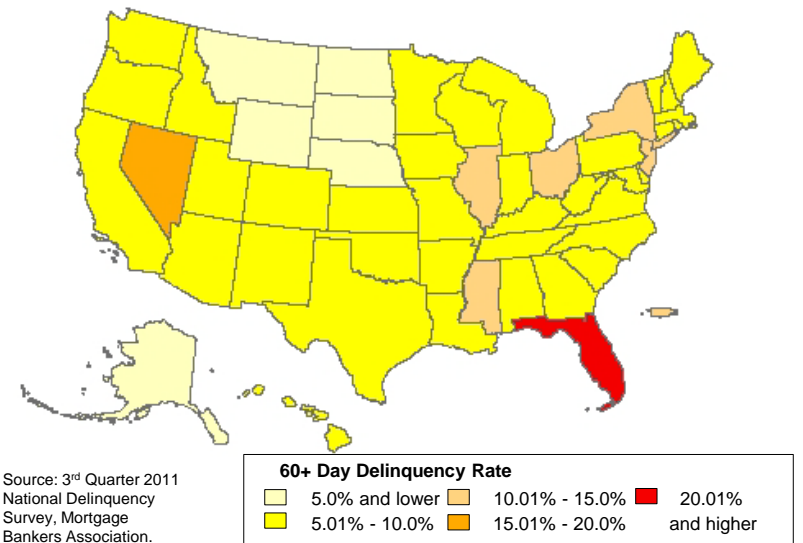
¹ Total reflects active trials and active permanent modifications.

² Includes Guam, Puerto Rico and the U.S. Virgin Islands.

Modification Activity by State



Mortgage Delinquency Rates by State



Making Home Affordable: Summary Results

Program Performance Report Through October 2011

15 Metropolitan Areas With Highest HAMP Activity

Metropolitan Statistical Area	Active Trials	Permanent Modifications	Total MSA HAMP Activity	% of U.S. HAMP Activity
Los Angeles-Long Beach-Santa Ana, CA	6,949	54,693	61,642	7.5%
New York-Northern New Jersey-Long Island, NY-NJ-PA	6,424	45,989	52,413	6.4%
Chicago-Joliet-Naperville, IL-IN-WI	4,336	37,967	42,303	5.2%
Riverside-San Bernardino-Ontario, CA	3,461	38,594	42,055	5.1%
Miami-Fort Lauderdale-Pompano Beach, FL	5,272	36,360	41,632	5.1%
Phoenix-Mesa-Glendale, AZ	1,965	26,294	28,259	3.4%
Washington-Arlington-Alexandria, DC-VA-MD-WV	2,476	24,992	27,468	3.3%
Atlanta-Sandy Springs-Marietta, GA	2,513	21,446	23,959	2.9%
San Francisco-Oakland-Fremont, CA	2,064	14,976	17,040	2.1%
Las Vegas-Paradise, NV	1,467	15,142	16,609	2.0%
Detroit-Warren-Livonia, MI	1,435	14,323	15,758	1.9%
Orlando-Kissimmee-Sanford, FL MSA	1,479	13,615	15,094	1.8%
San Diego-Carlsbad-San Marcos, CA	1,490	13,147	14,637	1.8%
Boston-Cambridge-Quincy, MA-NH	1,426	12,903	14,329	1.7%
Sacramento-Arden-Arcade-Roseville, CA	1,323	12,633	13,956	1.7%

Note: Total reflects active trials and active permanent modifications.

A complete list of HAMP activity for all metropolitan areas is available at <http://www.treasury.gov/initiatives/financial-stability/results/MHA-Reports/>

Homeowner's HOPE™ Hotline Volume

	Program to Date	October
Total Number of Calls Taken at 1-888-995-HOPE	2,605,355	67,411
Borrowers Receiving Free Housing Counseling Assistance Through the Homeowner's HOPE™ Hotline	1,237,497	31,662

Source: Homeowner's HOPE™ Hotline. Numbers reflect calls that resulted in customer records.

Selected Homeowner Outreach Measures

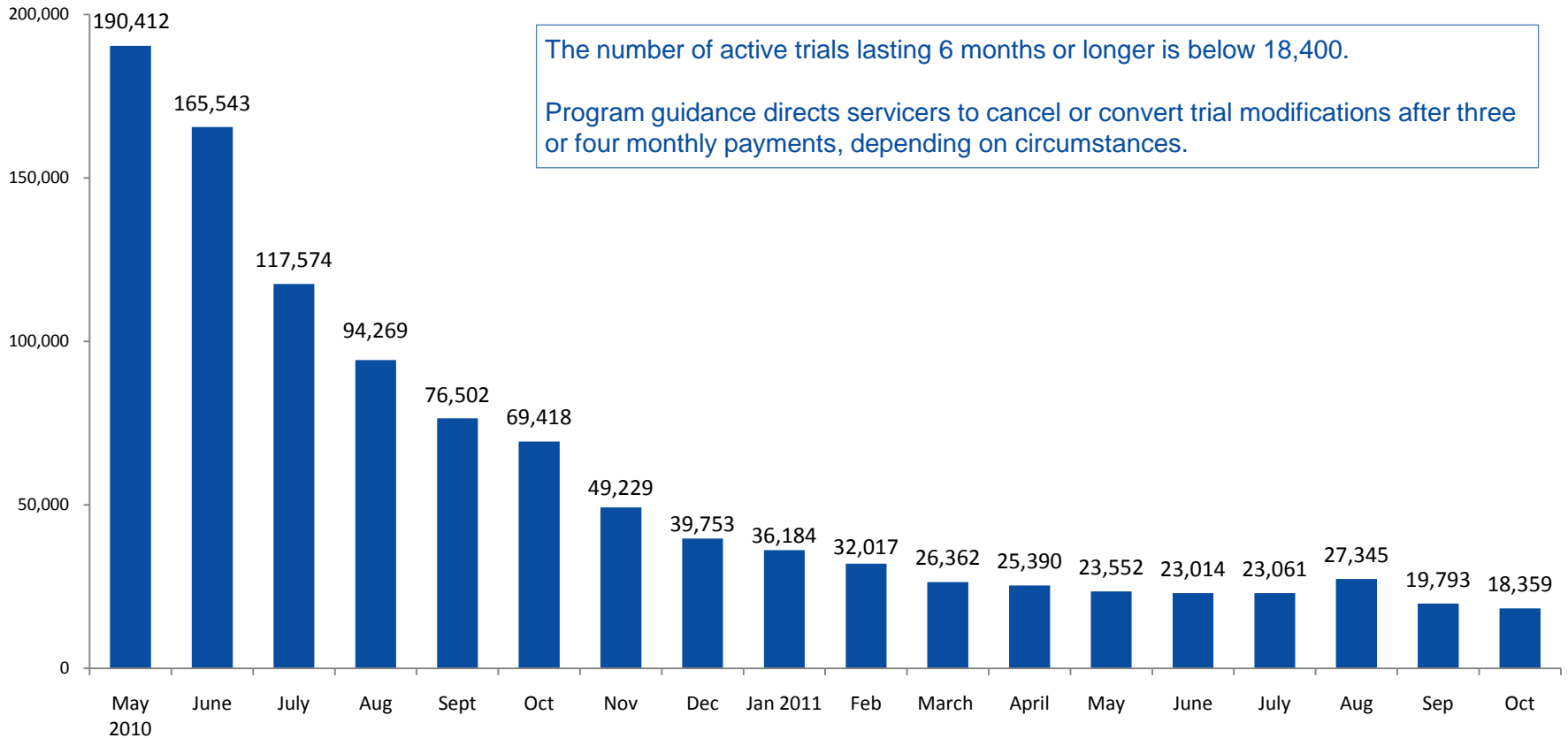
Homeowner Outreach Events Hosted Nationally by Treasury and Partners (cumulative)	60
Homeowners Attending Treasury-Sponsored Events (cumulative)	59,519
Servicer Solicitation of Borrowers (cumulative) ¹	8,039,131
Page views on MakingHomeAffordable.gov (October 2011)	2,407,850
Page views on MakingHomeAffordable.gov (cumulative)	129,244,991

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.

Making Home Affordable: Summary Results

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Aged Trials¹



Trials Lasting 6 Months or Longer At End of Month

¹ Active trials initiated at least six months ago. See page 9 for number of aged trials by servicer. These figures include trial modifications that have been converted to permanent modifications or cancelled by the servicer and are pending reporting to the HAMP system of record.

Making Home Affordable: Servicer Results

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HAMP Modification Activity by Servicer

Servicer	As of Sep. 30, 2011	Cumulative			As of Oct. 31, 2011			
	Estimated Eligible 60+ Day Delinquent Borrowers ¹	Trial Plan Offers Extended ²	All HAMP Trials Started ³	All HAMP Permanent Modifications Started ³	Trial Modifications Reported Since September 2011 Report ³	Active Trial Modifications ³	Active Trial Modifications Lasting 6 Months or Longer ⁴	Active Permanent Modifications ³
American Home Mortgage Servicing Inc.	38,485	41,067	37,058	29,101	1,021	3,227	237	23,823
Bank of America, NA ⁵	221,612	508,498	416,925	181,284	3,475	15,043	5,569	152,220
CitiMortgage, Inc.	71,333	189,961	134,759	58,369	320	4,582	1,689	50,061
GMAC Mortgage, LLC	25,789	79,530	65,324	48,371	783	2,445	67	39,739
JPMorgan Chase Bank, NA ⁶	158,829	337,767	288,816	134,269	7,559	24,362	4,931	109,436
Litton Loan Servicing LP ⁷	32,742	43,955	38,309	13,503	14	1,686	477	10,327
Ocwen Loan Servicing, LLC	34,536	50,860	48,535	37,880	470	2,710	403	28,027
OneWest Bank	33,707	73,765	56,871	32,361	679	3,883	201	28,058
Select Portfolio Servicing	3,893	68,726	42,526	23,552	135	530	17	18,811
Wells Fargo Bank, NA ⁸	123,003	333,917	246,738	118,689	2,303	10,364	1,364	101,604
Other SPA Servicers ⁹	93,509	220,270	220,304	115,966	2,501	7,290	1,244	96,795
Other GSE Servicers ¹⁰	128,141	NA	139,292	89,731	2,185	8,938	2,160	76,563
Total	965,579	1,948,316	1,735,457	883,076	21,445	85,060	18,359	735,464

¹ Estimated eligible 60+ day delinquent borrowers as reported by servicers as of Sep. 30, 2011, 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 on or before January 1, 2009.

Estimated eligible 60+ day delinquent borrowers exclude:

- 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.
- HAMP Trials and Permanent Modifications disqualified from HAMP.
- Unemployed borrowers.

Exclusions for DTI and NPV are estimated using market analytics.

² As reported in the monthly servicer survey of large SPA servicers through Oct. 31, 2011.

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. In cases where servicing transfers exceed new trial modifications reported, negative numbers are not presented. Servicers may enter new trial modifications into the HAMP system of record at any time.

⁴ These figures include trial modifications that have been converted to permanent modifications or cancelled by the servicer and are pending reporting to the HAMP system of record.

⁵ Bank of America, NA includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

⁶ JPMorgan Chase Bank, NA includes all loans previously reported under

EMC Mortgage Corporation.

⁷ Due to the acquisition of Litton Loan Servicing LP (Litton) by Ocwen Loan Servicing, LLC (Ocwen), Litton's portfolio is being transferred to Ocwen. As a result, Litton's August survey results for the estimated eligible 60+ Day Delinquent Borrowers are used in this month's report. In the future, Ocwen Loan Servicing, LLC and Litton Loan Servicing LP will be reported on a consolidated basis.

⁸ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

⁹ Other SPA servicers are entities excluding the 10 largest servicers, by cap amount, that have signed participation agreements with Treasury and Fannie Mae. A full list of participating servicers is in Appendix A1.

¹⁰ Includes servicers of loans owned or guaranteed by Fannie Mae and Freddie Mac. Includes GSE loans previously transferred from SPA servicers.

Making Home Affordable: Servicer Results

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Making Home Affordable Programs by Servicer¹

Servicer	HAMP First Lien Modifications		HAMP First Lien Modifications With Principal Reduction Alternative (PRA) ²		Second Lien Modification (2MP)	Home Affordable Foreclosure Alternatives (HAFA)	
	Trials Started ³	Permanent Modifications Started ³	Trials Started ³	Permanent Modifications Started ³	Modifications Started ⁴	Agreements Started ⁵	Agreements Completed
American Home Mortgage Servicing Inc.	37,058	29,101	0	0	N/A	415	165
Bank of America, NA ⁶	416,925	181,284	13,203	9,922	19,177	4,938	3,808
CitiMortgage, Inc.	134,759	58,369	1,949	1,370	7,161	26	19
GMAC Mortgage, LLC	65,324	48,371	835	429	2,751	1,260	754
JPMorgan Chase Bank, NA ⁷	288,816	134,269	10,401	3,862	9,350	12,575	7,230
Litton Loan Servicing LP	38,309	13,503	3,297	2,222	N/A	1,312	713
Ocwen Loan Servicing, LLC	48,535	37,880	6,845	4,400	N/A	258	92
OneWest Bank	56,871	32,361	2,694	1,515	1,091	1,026	463
Select Portfolio Servicing	42,526	23,552	1	1	N/A	1,821	959
Wells Fargo Bank, NA ⁸	246,738	118,689	12,658	8,459	9,222	9,039	5,238
Other Servicers	359,596	205,697	1,440	1,196	1,682	1,935	1,260
Total	1,735,457	883,076	53,323	33,376	50,434	34,605	20,701

¹ MHA Program Effective Dates:

HAMP First Lien: April 6, 2009

PRA: October 1, 2010

2MP: August 13, 2009

HAFA: April 5, 2010

² While both GSE and non-GSE loans are eligible for HAMP, at the present time due to GSE policy, servicers can only offer PRA on non-GSE modifications under HAMP. Servicer volume can vary based on the investor composition of the servicer's portfolio and respective policy with regards to PRA. See page 3 for additional servicer detail on HAMP activity by investor type.

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. Servicers may enter new trial modifications into the HAMP system of record at any time.

⁴ Number of second lien modifications started is net of cancellations, which are primarily due to servicer data corrections.

⁵ Servicer agreement with homeowner for terms of potential short sale, which lasts at least 120 days; or agreement for a deed-in-lieu transaction. A short sale requires a third-party purchaser and cooperation of junior lienholders and mortgage insurers to complete the transaction.

⁶ Bank of America, NA includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

⁷ JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

⁸ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

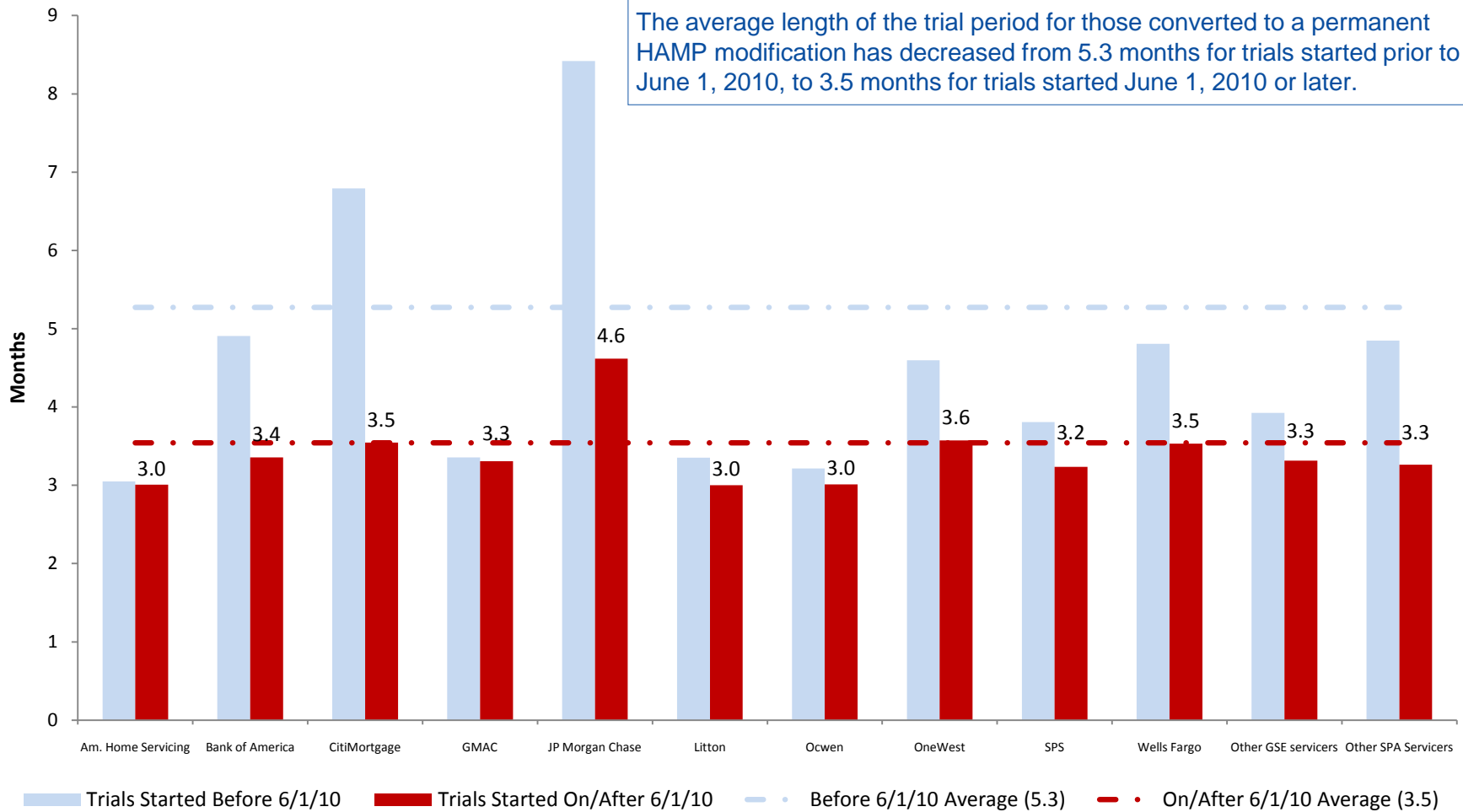
N/A – Servicer does not participate in the program.

See Appendix A1 and A2 for servicer participants in Making Home Affordable programs.

Making Home Affordable: Servicer Results

Program Performance Report Through October 2011

Length of Trial Upon Conversion¹



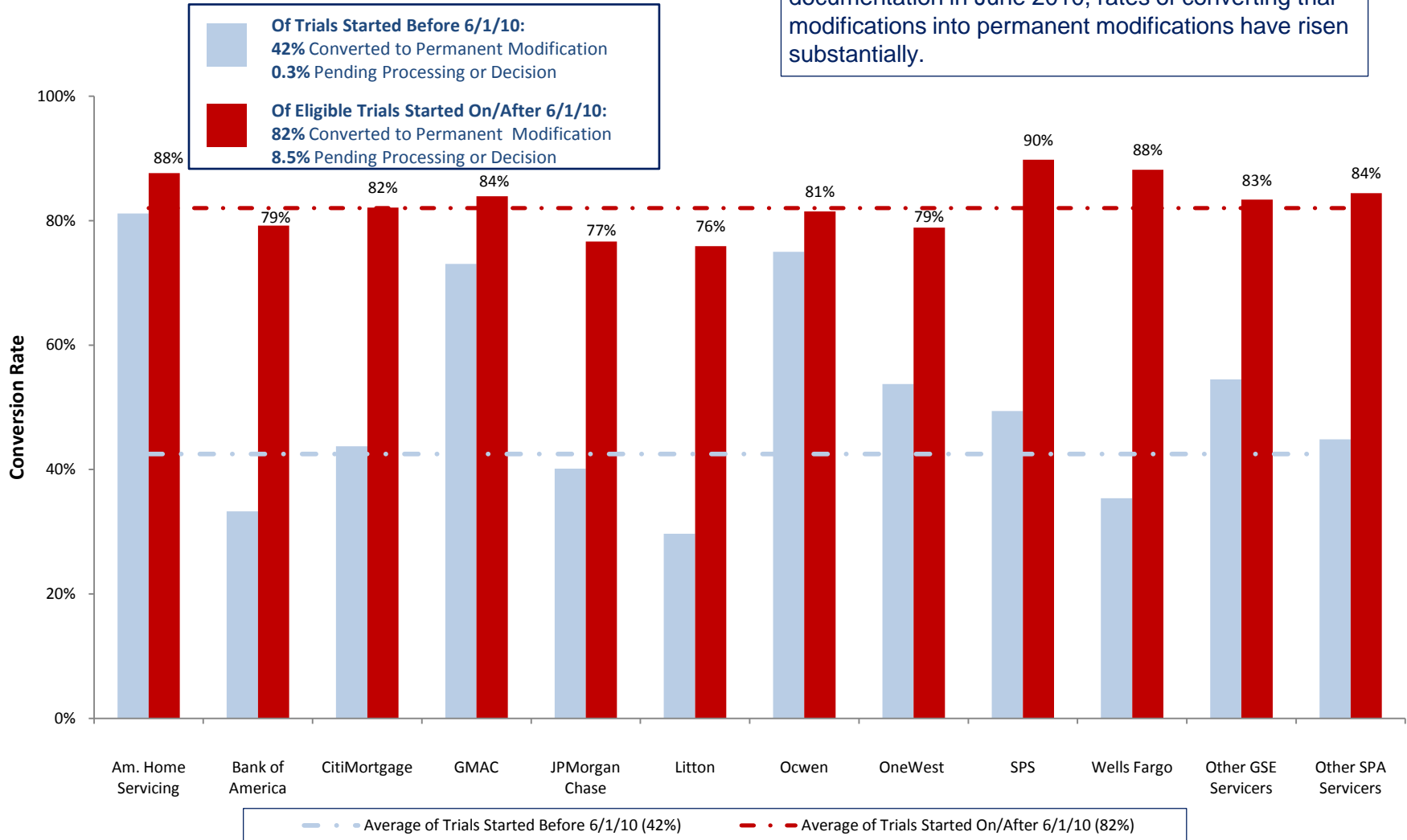
¹ For all permanent modifications started. Note: Per program guidelines, effective June 1, 2010 all trials must be started using verified income. Prior to June 1, 2010, some servicers initiated trials using stated income information.

Making Home Affordable: Servicer Results

Program Performance Report Through October 2011

Conversion Rate¹

Following the implementation of verified income documentation in June 2010, rates of converting trial modifications into permanent modifications have risen substantially.



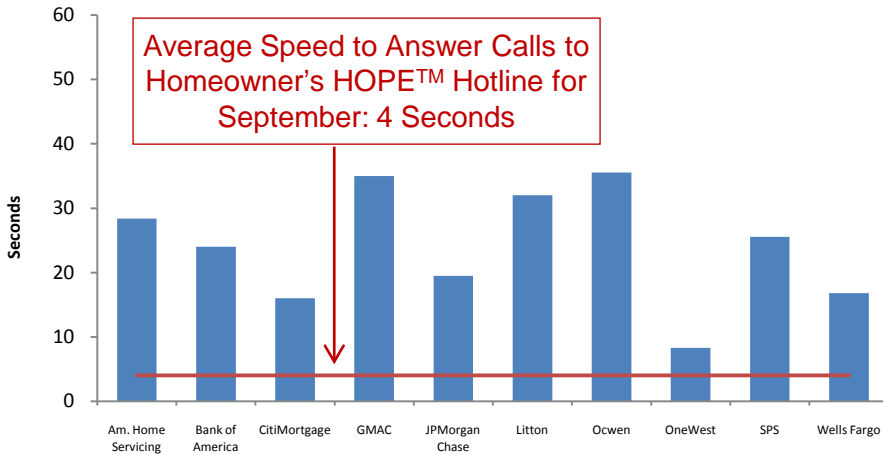
¹ Per program guidelines, effective June 1, 2010 all trials must be started using verified income. Before June 1, 2010, some servicers initiated trials using stated income information. Chart depicts conversion rates as measured against trials eligible to convert – those three months in trial, or four months if the borrower was at risk of imminent default at trial modification start. Permanent modifications transferred among servicers are credited to the originating servicer. Trial modifications transferred are reflected in the current servicer's population.

Making Home Affordable: Servicer Results

Program Performance Report Through October 2011

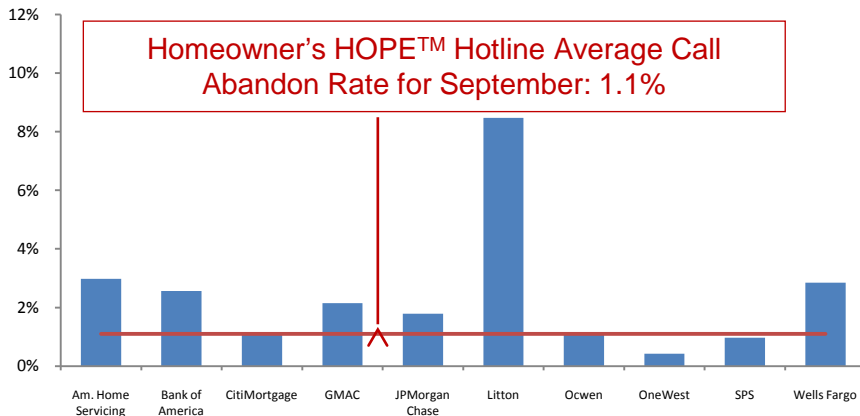
Homeowner Experience (10 Largest Servicers)

Average Speed to Answer Homeowner Calls (September)



Source: Survey data through September 30, 2011, from servicers on call volume to loss mitigation lines; Homeowner's HOPE™ Hotline.

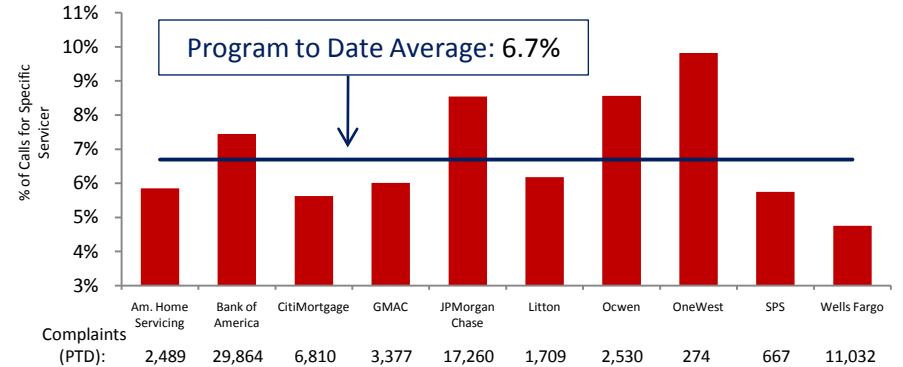
Call Abandon Rate (September)



Source: Survey data through September 30, 2011, from servicers on call volume to loss mitigation lines; Homeowner's HOPE™ Hotline.

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

Program to date, there have been 1,282,914 calls to the Homeowner's HOPE™ Hotline regarding a specific SPA servicer, of which 6.7% included complaints. Below shows specific complaint rates.

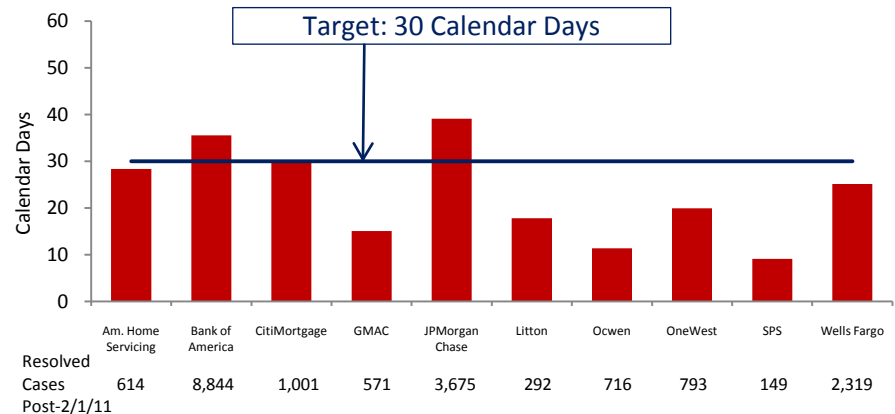


Complaints (PTD):

Servicer	Complaints (PTD)
Am. Home Servicing	2,489
Bank of America	29,864
CitiMortgage	6,810
GMAC	3,377
JPMorgan Chase	17,260
Litton	1,709
Ocwen	2,530
OneWest	274
SPS	667
Wells Fargo	11,032

Source: Homeowner's HOPE™ Hotline. Numbers reflect calls that resulted in customer records. Note: Complaint rate is the share of a specific servicer's call volume that are complaints (e.g., for all calls about OneWest, 9.8% included complaints.)

Servicer Time to Resolve Third-Party Escalations (Cases Reported Feb. 1, 2011 – Oct. 31, 2011)



Source: MHA Support Centers. GSE and Non-GSE escalations resolved on or after Feb. 1, 2011. Investor denial cases, cases involving bankruptcy and those that did not require servicer actions are not included in calculation of servicer time to resolve escalations. Target of 30 calendar days, effective Feb. 1, 2011, includes an estimated 5 days of processing by MHA Support Centers.

Making Home Affordable: Servicer Results

Program Performance Report Through October 2011

Disposition Path Homeowners in Canceled HAMP Trial Modifications Survey Data Through September 2011 (10 Largest Servicers)

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

Servicer	Action Pending ¹	Action Not Allowed – Bankruptcy in Process	Borrower Current	Alternative Modification	Payment Plan ²	Loan Payoff	Short Sale/ Deed-in-Lieu	Foreclosure Starts	Foreclosure Completions	Total (As of September 2011)
American Home Mortgage Servicing Inc.	202	73	182	2,572	49	274	311	666	125	4,454
Bank of America, NA ³	25,785	8,533	29,809	76,324	2,532	4,325	17,682	32,868	18,101	215,959
CitiMortgage Inc.	16,774	3,639	5,532	28,823	988	1,448	1,730	9,425	2,047	70,406
GMAC Mortgage, LLC	1,763	387	1,024	5,663	164	493	1,078	1,748	1,766	14,086
JPMorgan Chase Bank NA ⁴	6,654	763	4,405	53,794	560	7,082	7,684	23,266	12,970	117,178
Litton Loan Servicing LP ⁵	554	218	606	12,157	64	194	1,189	628	1,013	16,623
Ocwen Loan Servicing, LLC	634	132	458	2,998	465	38	367	2,053	641	7,786
OneWest Bank	435	601	727	10,302	153	56	1,150	3,211	3,937	20,572
Select Portfolio Servicing	1,187	410	1,323	5,466	315	415	1,321	1,697	3,380	15,514
Wells Fargo Bank NA ⁶	2,134	803	12,128	54,594	1,031	19,474	3,047	16,196	8,843	118,250
TOTAL (These 10 Largest Servicers)	56,122 9.3%	15,559 2.6%	56,194 9.4%	252,693 42.1%	6,321 1.1%	33,799 5.6%	35,559 5.9%	91,758 15.3%	52,823 8.8%	600,828 100.0%

The most common causes of trial cancellations from all servicers 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 September 30, 2011. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record.

¹ Trial loans that have been canceled, but no further action has yet been taken.

² An arrangement with the borrower and servicer that does not involve a formal loan modification.

³ Bank of America, NA includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

⁴ JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

⁵ Due to the acquisition of Litton Loan Servicing LP (Litton) by Ocwen Loan Servicing, LLC (Ocwen), Litton's portfolio is being transferred to Ocwen. As a result, Litton's August survey results for the estimated eligible 60+ Day Delinquent Borrowers are used in this month's report. In the future, Ocwen Loan Servicing, LLC and Litton Loan Servicing LP will be reported on a consolidated basis.

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.

Making Home Affordable: Servicer Results

Program Performance Report Through October 2011

Disposition Path Homeowners Not Accepted for HAMP Trial Modifications Survey Data Through September 2011 (10 Largest Servicers)

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

Servicer	Action Pending ¹	Action Not Allowed – Bankruptcy in Process	Borrower Current	Alternative Modification	Payment Plan ²	Loan Payoff	Short Sale/ Deed-in-Lieu	Foreclosure Starts	Foreclosure Completions	Total (As of September 2011)
American Home Mortgage Servicing Inc.	1,897	1,310	10,986	37,639	1,250	2,281	2,195	8,147	1,370	67,075
Bank of America, NA ³	56,346	17,371	114,006	98,321	10,138	8,912	40,225	90,440	40,506	476,265
CitiMortgage Inc.	22,904	9,504	20,208	24,294	4,430	16,107	1,383	6,954	7,641	113,425
GMAC Mortgage, LLC	24,274	5,746	35,644	36,906	2,319	4,619	8,624	16,577	14,188	148,897
JPMorgan Chase Bank NA ⁴	85,607	6,158	81,194	138,231	2,284	65,906	28,660	73,684	24,593	506,317
Litton Loan Servicing LP ⁵	2,995	1,256	4,057	16,407	282	857	4,537	2,860	4,438	37,689
Ocwen Loan Servicing, LLC	6,396	1,494	30,805	33,004	4,792	135	426	4,537	2,190	83,779
OneWest Bank	5,314	3,039	24,718	19,690	1,471	1,578	4,543	11,856	10,502	82,711
Select Portfolio Servicing	2,599	437	3,011	4,599	378	309	1,191	1,881	1,839	16,244
Wells Fargo Bank NA ⁶	17,314	5,131	51,033	50,726	1,866	26,613	15,704	22,218	15,122	205,727
TOTAL (These 10 Largest Servicers)	225,646 13.0%	51,446 3.0%	375,662 21.6%	459,817 26.5%	29,210 1.7%	127,317 7.3%	107,488 6.2%	239,154 13.8%	122,389 7.0%	1,738,129 100.0%

The most common causes of trials not accepted from all servicers 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 September 30, 2011. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record.

¹ Homeowners who were not approved for a HAMP trial modification, but no further action has yet been taken.

² An arrangement with the borrower and servicer that does not involve a formal loan modification.

³ Bank of America, NA includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

⁴ JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

⁵ Due to the acquisition of Litton Loan Servicing LP (Litton) by Ocwen Loan Servicing, LLC (Ocwen), Litton's portfolio is being transferred to Ocwen. As a result, Litton's August survey results for the estimated eligible

60+ Day Delinquent Borrowers are used in this month's report. In the future, Ocwen Loan Servicing, LLC and Litton Loan Servicing LP will be reported on a consolidated basis.

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

Note: Excludes loans removed from servicing portfolios.

Background

Since the Making Home Affordable Program's (MHA) inception in the spring of 2009, Treasury has monitored the performance of participating mortgage servicers. Treasury has been publicly reporting information about servicer performance through two types of data: compliance data, which reflects servicer compliance with specific MHA guidelines; and program results data, which reflects how timely and effectively servicers assist eligible homeowners and report program activity.

When MHA began, most servicers did not have the staff, procedures, or systems in place to respond to the volume of homeowners struggling to pay their mortgages, or to respond to the housing crisis generally. Very few mortgage modifications were even occurring. Treasury sought to get servicers to join MHA and to improve their operations quickly, so as to implement a national mortgage modification program.

Through ongoing compliance reviews, Treasury has required participating servicers to take specific actions to improve their servicing processes. While the servicers have improved their performance, they still have more progress to make. Toward that end, Treasury is publishing servicer assessments for each of the 10 largest servicers participating in MHA. Not only will the assessments provide more transparency to the public about servicer performance in the program, but the assessments are also intended to encourage servicers to correct identified instances of non-compliance.

Servicer participation in MHA is voluntary, based on a contract with Fannie Mae as financial agent on behalf of Treasury. Although Treasury does not regulate these institutions and does not have the authority to impose fines or penalties, Treasury can, pursuant to the contract, take certain remedial actions against servicers not in compliance with MHA guidelines. Such remedial actions include requiring servicers to correct identified instances of non-compliance, as noted above. In addition, Treasury can implement financial remedies such as withholding incentive payments owed to servicers. Such incentive payments, which are the only payments Treasury makes for the benefit of servicers under the program, include payments for

every successful permanent modification under the Home Affordable Modification Program, and payments for completed short sale/deed-in-lieu transactions pursuant to the Home Affordable Foreclosure Alternative Program.

It is important to note that Treasury's compliance work related to MHA applies only to those servicers that have agreed to participate in MHA for mortgage loans that are not owned or guaranteed by Fannie Mae or Freddie Mac (Government Sponsored Enterprises, or GSEs). Treasury cannot and does not perform compliance reviews of (1) mortgage loans or activities that fall outside of MHA, (2) GSE loans or (3) those loans insured through the Federal Housing Administration. For each servicer, the loans that are eligible for MHA represent only a portion of that servicer's overall mortgage servicing operation.

Treasury's foremost goal is to assist struggling homeowners who may be eligible for MHA. These servicer assessments set a new benchmark for providing detailed information about how mortgage servicers are performing against key metrics. But, in addition to this direct effect, MHA has had an important indirect effect on the market as well. MHA has established standards that have improved mortgage modifications across the industry, and has led to important changes in the way mortgage servicers assist struggling homeowners generally. These changes include standards for how mortgage modifications should be designed so that they are sustainable, standards for communications with homeowners so that the process is as efficient and as understandable as possible, and a variety of standards for protecting homeowners, such as prohibitions on "dual tracking" – simultaneously evaluating a homeowner for a modification while proceeding to foreclose. Going forward, Treasury hopes these assessments will also set the standard for transparency about mortgage servicer efforts to assist homeowners.

Below are general descriptions of the data, the evaluation process, and the consequences for servicers needing improvement.

(Continued on next page)

The Performance Data: Compliance and Program Results

Freddie Mac, acting as Treasury’s compliance agent for MHA, has created a separate division known as Making Home Affordable–Compliance (MHA-C) to evaluate servicer performance through reviews of program compliance. MHA-C tests and evaluates a range of servicer activities for compliance with MHA guidelines. Once MHA-C’s reviews are complete, MHA-C shares its results with the servicers and identifies areas that need remediation. Each compliance activity tested falls into one of three overall compliance categories – Identifying and Contacting Homeowners, Homeowner Evaluation and Assistance, and Program Management, Reporting and Governance. The compliance results shared with the servicers are then used to generate the servicer assessments.

The assessments highlight particular compliance activities tested by MHA-C that had significant impact on homeowners and include for those highlighted activities a one-star, two-star, or three-star rating for the most recent evaluations. One star means the servicer did not meet Treasury’s benchmark required for that particular activity, and the servicer needs substantial improvement in its performance of that activity. Two stars mean the servicer did not meet Treasury’s benchmark required for that particular activity, and the servicer needs moderate improvement in its performance of that activity. Three stars mean the servicer met Treasury’s benchmark required for that particular activity, but the servicer may nonetheless need minor improvement in its performance of that activity.

Although the compliance reviews emphasize objective measurements and observed facts, compliance reviews still involve a certain level of judgment. Compliance reviews are also retrospective in nature – looking backward, not forward, which means that activities identified as needing improvement in a given quarter may already be under remediation by the servicer. In addition, not every compliance activity is evaluated every quarter, which means that a rating from one quarter might carry forward to the subsequent quarter’s assessment if that activity was not retested in that subsequent quarter. Finally, the compliance reviews use “sampling” as a testing methodology. Sampling, an industry-accepted auditing technique, looks at a subset of a particular population of activity transactions, rather than the entirety of the population of activity transactions, to extrapolate a servicer’s overall performance in that particular activity.

In addition to the ratings for compliance data, the assessments also include

program results metrics. Fannie Mae, acting as Treasury’s program administrator for MHA, collects servicer data used to measure program results. These metrics are key indicators of how timely and effectively servicers assist eligible homeowners under MHA guidelines and report program data. Although the servicers are not given an overall rating for this data, the results metrics nonetheless compare a servicer’s performance for a given quarter against the “best” and “worst” performing servicer of the 10 largest servicers participating in the program. The results metrics provide a snapshot of how each of those servicers compares in specific areas under MHA.

The Determination Process: Results of the Data

Treasury reviews the compliance data and ratings, the program results metrics, and other relevant factors affecting servicer performance (including, but not limited to, a servicer’s progress in implementing previously identified improvements) in determining whether a servicer needs substantial improvement, moderate improvement, or minor improvement to its performance under MHA guidelines. The assessments summarize the significant factors impacting those decisions. Based on those assessments, Treasury may take remedial action against servicers. Page 18 summarizes the overall level of improvement needed for each servicer.

Consequences for Servicers

For servicers in need of substantial improvement, Treasury will, absent extenuating circumstances, withhold financial incentives owed to those servicers until they make certain identified improvements. In certain cases, particularly where there is a failure to correct identified problems within a reasonable time, Treasury may also permanently reduce the financial incentives. Servicers in need of moderate improvement may be subject to withholding in the future if they fail to make certain identified improvements. All withholdings apply only to incentives owed to servicers for their participation in MHA; these withholdings do not apply to incentives paid to servicers for the benefit of homeowners or investors.

Additional Information

See the “Metrics Description” on page 39 for a description of each of the compliance and results metrics presented in the assessments. For more information on the assessments, please visit: www.FinancialStability.gov.

3rd Quarter 2011 Servicer Assessment Results

The following table details the results of the Servicer Assessments, based on compliance and program results:

Improvement Needed	Servicer Name
Substantial	JPMorgan Chase Bank, NA
Moderate	American Home Mortgage Servicing, Inc. Bank of America, NA CitiMortgage, Inc. GMAC Mortgage, LLC Litton Loan Servicing, LP ¹ Ocwen Loan Servicing, LLC Wells Fargo Bank, NA
Minor	OneWest Bank Select Portfolio Servicing

After evaluating the Third Quarter 2011 MHA Servicer Assessments, Treasury will continue to withhold servicer incentives owed to JPMorgan Chase Bank, NA, which requires **substantial improvement** due to their lack of progress in implementing previously identified improvements.

With the exception of Bank of America, NA, Treasury is not withholding servicer incentives for servicers requiring **moderate improvement** for this quarter. However, those servicers that fail to improve in those areas identified may be subject to servicer incentive withholding in the future, and Treasury will continue to withhold servicer incentives from Bank of America, NA, until it makes additional improvements.

Two servicers have been identified as needing **minor improvement** for this quarter.

Please refer to the following MHA Servicer Assessment pages for further detail on the Third Quarter 2011 servicer assessment results.

¹Effective November 1, 2011 Litton Loan Servicing, LP transferred its loan portfolio to Ocwen Loan Servicing, LLC.

MHA Servicer Assessment: American Home Mortgage Servicing Inc.

Compliance Results

Overview

- ❖ These metrics reflect the results of compliance reviews of the servicer's adherence to MHA Program Requirements.
- ❖ Quantitative results reflect percentages of tests that did not have a desired outcome.
- ❖ Servicers are rated qualitatively on the effectiveness of their internal control in the three Performance Categories as well as for each quantitative result.

Third Quarter 2011

	Performance Category	Metric	Benchmark	Servicer Result	Rating
1	Identifying and Contacting Homeowners Assesses whether the servicer identifies and communicates appropriately with potentially eligible MHA homeowners.	■ Second Look % Disagree Percentage of loans reviewed where MHA-C did not concur with the servicer's MHA determination	< 4%	0.0%	***
		■ Second Look % Unable to Determine Percentage of loans reviewed where MHA-C was not able to conclude on the servicer's MHA determination	< 10%	0.0%	***
		■ Internal Controls for Identifying and Contacting Homeowners MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**
2	Homeowner Evaluation and Assistance Assesses whether servicer correctly evaluates homeowners' eligibility for MHA programs, communicates decisions in a timely manner, and accurately executes appropriate MHA activities.	■ Income Calculation Error % Percentage of loans for which MHA-C's income calculation differs from the servicer's by more than 5%	< 5%	2.0%	***
		■ Internal Controls for Homeowner Evaluation and Assistance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**
3	Program Management, Reporting, and Governance Assesses whether the servicer has effective program management, governance processes, and timely and correct submission of program reports and program information.	■ Incentive Payment Data Errors Average percentage of difference in calculated incentives resulting from data discrepancies between servicer files and the MHA system of record	< 5%	6.8%	**
		■ Internal Controls for Program Management, Reporting, and Governance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**

Rating Legend	
*	Did not meet benchmark; substantial improvement needed
**	Did not meet benchmark; moderate improvement needed
***	Met benchmark; minor improvement may be indicated

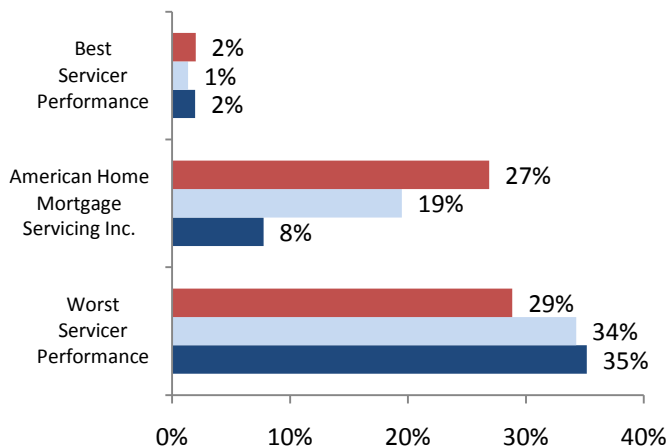
Result

- ❖ **American Home Mortgage Servicing Inc.** has areas requiring **moderate improvement**.
- ❖ After considering all relevant factors, American Home Mortgage Servicing Inc. **servicer incentives will not be withheld** at this time.

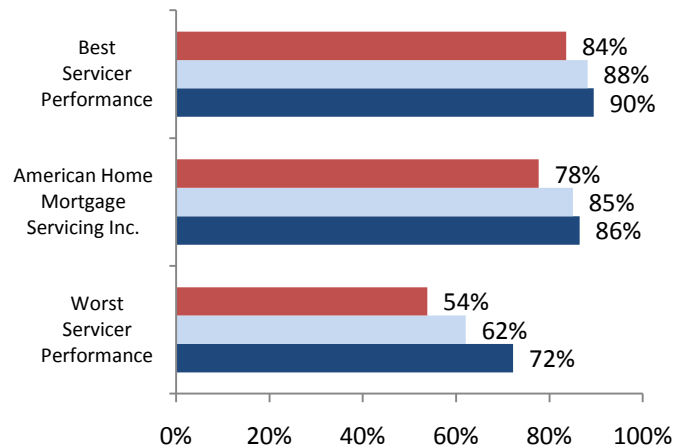
MHA Servicer Assessment: American Home Mortgage Servicing Inc.

Program Results

Aged Trials as a Percentage of Active Trials



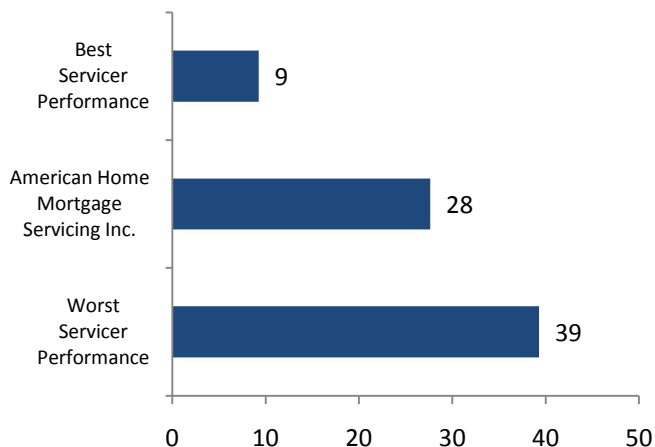
Conversion Rate for Trials Started On or After 6/1/2010



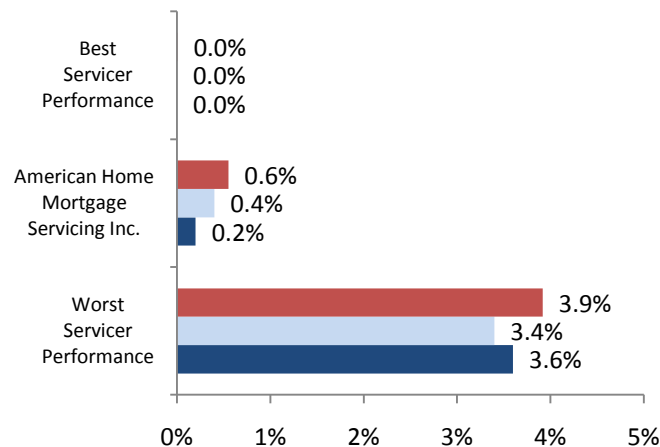
Results as of:

- March 2011
- June 2011
- Sep. 2011

Average Calendar Days to Resolve Escalated Cases¹



Missing Modification Status Reports (%)



Note: The best and worst performance reflect the best and worst result of the largest 10 servicers for the period. See appendix for descriptions of the metrics.

¹The population in Q3 2011 only includes non-GSE cases resolved after 2/1/2011.

MHA Servicer Assessment: Bank of America, NA

Compliance Results

Overview

- ❖ These metrics reflect the results of compliance reviews of the servicer's adherence to MHA Program Requirements.
- ❖ Quantitative results reflect percentages of tests that did not have a desired outcome.
- ❖ Servicers are rated qualitatively on the effectiveness of their internal control in the three Performance Categories as well as for each quantitative result.

Third Quarter 2011

	Performance Category	Metric	Benchmark	Servicer Result	Rating
1	Identifying and Contacting Homeowners Assesses whether the servicer identifies and communicates appropriately with potentially eligible MHA homeowners.	■ Second Look % Disagree Percentage of loans reviewed where MHA-C did not concur with the servicer's MHA determination	< 4%	1.0%	***
		■ Second Look % Unable to Determine Percentage of loans reviewed where MHA-C was not able to conclude on the servicer's MHA determination	< 10%	1.5%	***
		■ Internal Controls for Identifying and Contacting Homeowners MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**
2	Homeowner Evaluation and Assistance Assesses whether servicer correctly evaluates homeowners' eligibility for MHA programs, communicates decisions in a timely manner, and accurately executes appropriate MHA activities.	■ Income Calculation Error % Percentage of loans for which MHA-C's income calculation differs from the servicer's by more than 5%	< 5%	6.0%	**
		■ Internal Controls for Homeowner Evaluation and Assistance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**
3	Program Management, Reporting, and Governance Assesses whether the servicer has effective program management, governance processes, and timely and correct submission of program reports and program information.	■ Incentive Payment Data Errors Average percentage of difference in calculated incentives resulting from data discrepancies between servicer files and the MHA system of record	< 5%	1.1%	***
		■ Internal Controls for Program Management, Reporting, and Governance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**

Rating Legend	
*	Did not meet benchmark; substantial improvement needed
**	Did not meet benchmark; moderate improvement needed
***	Met benchmark; minor improvement may be indicated

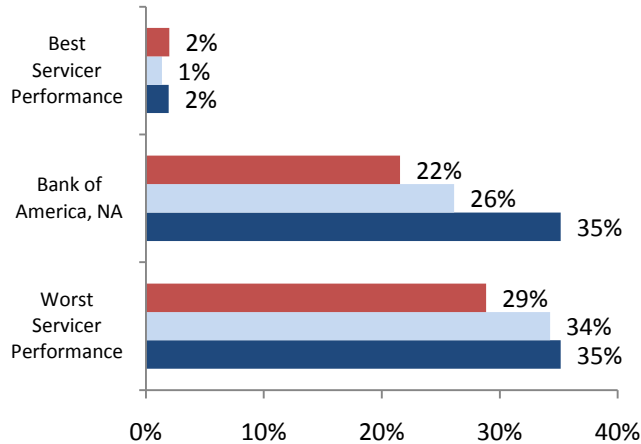
Result

- ❖ **Bank of America, NA** has areas requiring **moderate improvement**.
- ❖ After considering all relevant factors, **Bank of America, NA servicer incentives will continue to be withheld** at this time.

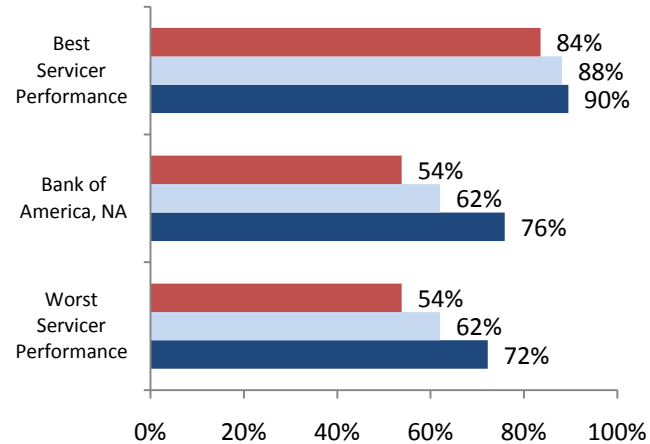
MHA Servicer Assessment: Bank of America, NA

Program Results

Aged Trials as a Percentage of Active Trials



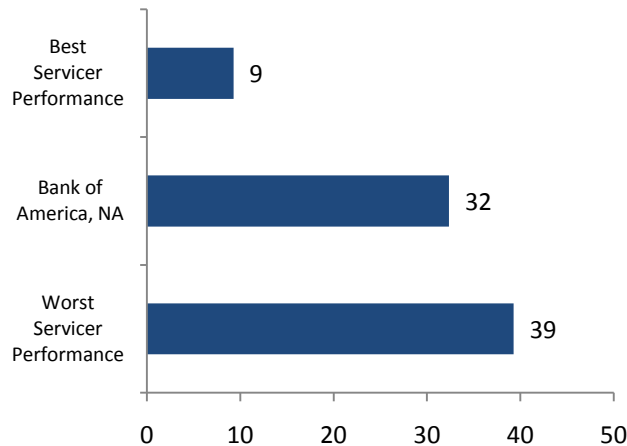
Conversion Rate for Trials Started On or After 6/1/2010



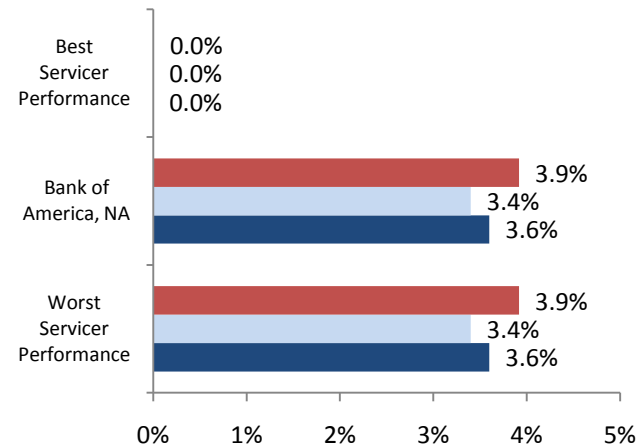
Results as of:



Average Calendar Days to Resolve Escalated Cases¹



Missing Modification Status Reports (%)



Note: The best and worst performance reflect the best and worst result of the largest 10 servicers for the period. See appendix for descriptions of the metrics.

¹The population in Q3 2011 only includes non-GSE cases resolved after 2/1/2011.

MHA Servicer Assessment: CitiMortgage, Inc.

Compliance Results

Overview

- ❖ These metrics reflect the results of compliance reviews of the servicer's adherence to MHA Program Requirements.
- ❖ Quantitative results reflect percentages of tests that did not have a desired outcome.
- ❖ Servicers are rated qualitatively on the effectiveness of their internal control in the three Performance Categories as well as for each quantitative result.

Third Quarter 2011

	Performance Category	Metric	Benchmark	Servicer Result	Rating
1	Identifying and Contacting Homeowners Assesses whether the servicer identifies and communicates appropriately with potentially eligible MHA homeowners.	■ Second Look % Disagree Percentage of loans reviewed where MHA-C did not concur with the servicer's MHA determination	< 4%	1.5%	***
		■ Second Look % Unable to Determine Percentage of loans reviewed where MHA-C was not able to conclude on the servicer's MHA determination	< 10%	0.5%	***
		■ Internal Controls for Identifying and Contacting Homeowners MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	*
2	Homeowner Evaluation and Assistance Assesses whether servicer correctly evaluates homeowners' eligibility for MHA programs, communicates decisions in a timely manner, and accurately executes appropriate MHA activities.	■ Income Calculation Error % Percentage of loans for which MHA-C's income calculation differs from the servicer's by more than 5%	< 5%	6.0%	**
		■ Internal Controls for Homeowner Evaluation and Assistance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**
3	Program Management, Reporting, and Governance Assesses whether the servicer has effective program management, governance processes, and timely and correct submission of program reports and program information.	■ Incentive Payment Data Errors Average percentage of difference in calculated incentives resulting from data discrepancies between servicer files and the MHA system of record	< 5%	8.4%	**
		■ Internal Controls for Program Management, Reporting, and Governance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**

Rating Legend	
*	Did not meet benchmark; substantial improvement needed
**	Did not meet benchmark; moderate improvement needed
***	Met benchmark; minor improvement may be indicated

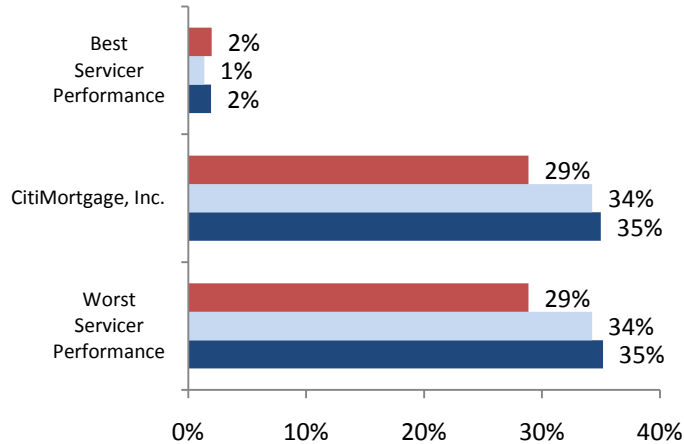
Result

- ❖ **CitiMortgage, Inc.** has areas requiring **moderate improvement**.
- ❖ After considering all relevant factors, CitiMortgage, Inc. **servicer incentives will not be withheld** at this time.

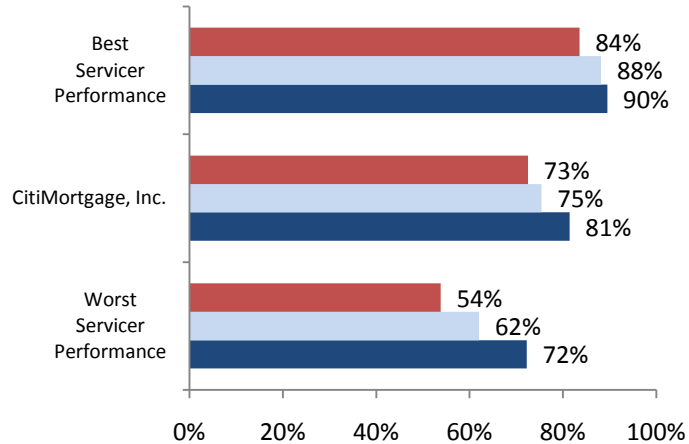
MHA Servicer Assessment: CitiMortgage, Inc.

Program Results

Aged Trials as a Percentage of Active Trials



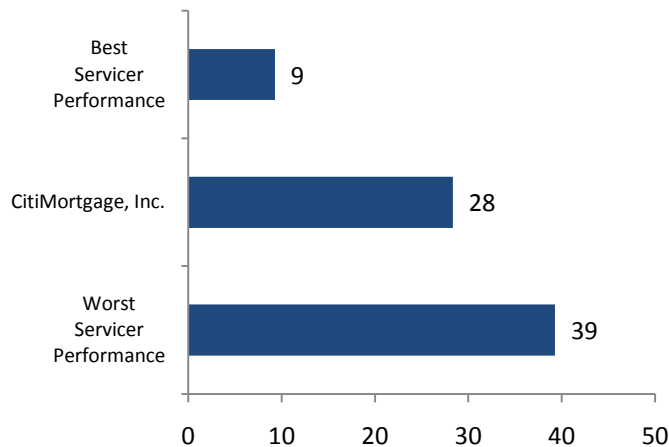
Conversion Rate for Trials Started On or After 6/1/2010



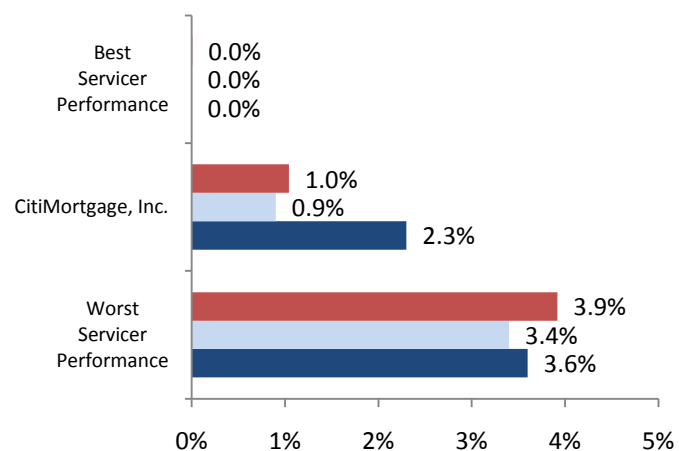
Results as of:

- March 2011
- June 2011
- Sep. 2011

Average Calendar Days to Resolve Escalated Cases¹



Missing Modification Status Reports (%)



Note: The best and worst performance reflect the best and worst result of the largest 10 servicers for the period. See appendix for descriptions of the metrics.

¹The population in Q3 2011 only includes non-GSE cases resolved after 2/1/2011.

MHA Servicer Assessment: GMAC Mortgage, LLC

Compliance Results

Overview

- ❖ These metrics reflect the results of compliance reviews of the servicer's adherence to MHA Program Requirements.
- ❖ Quantitative results reflect percentages of tests that did not have a desired outcome.
- ❖ Servicers are rated qualitatively on the effectiveness of their internal control in the three Performance Categories as well as for each quantitative result.

Third Quarter 2011

	Performance Category	Metric	Benchmark	Servicer Result	Rating
1	Identifying and Contacting Homeowners Assesses whether the servicer identifies and communicates appropriately with potentially eligible MHA homeowners.	■ Second Look % Disagree Percentage of loans reviewed where MHA-C did not concur with the servicer's MHA determination	< 4%	1.0%	***
		■ Second Look % Unable to Determine Percentage of loans reviewed where MHA-C was not able to conclude on the servicer's MHA determination	< 10%	0.0%	***
		■ Internal Controls for Identifying and Contacting Homeowners MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**
2	Homeowner Evaluation and Assistance Assesses whether servicer correctly evaluates homeowners' eligibility for MHA programs, communicates decisions in a timely manner, and accurately executes appropriate MHA activities.	■ Income Calculation Error % Percentage of loans for which MHA-C's income calculation differs from the servicer's by more than 5%	< 5%	4.2%	*** ¹
		■ Internal Controls for Homeowner Evaluation and Assistance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	***
3	Program Management, Reporting, and Governance Assesses whether the servicer has effective program management, governance processes, and timely and correct submission of program reports and program information.	■ Incentive Payment Data Errors Average percentage of difference in calculated incentives resulting from data discrepancies between servicer files and the MHA system of record	< 5%	2.9%	*** ¹
		■ Internal Controls for Program Management, Reporting, and Governance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**

1 - Rating carried forward from prior quarter.

Rating Legend	
*	Did not meet benchmark; substantial improvement needed
**	Did not meet benchmark; moderate improvement needed
***	Met benchmark; minor improvement may be indicated

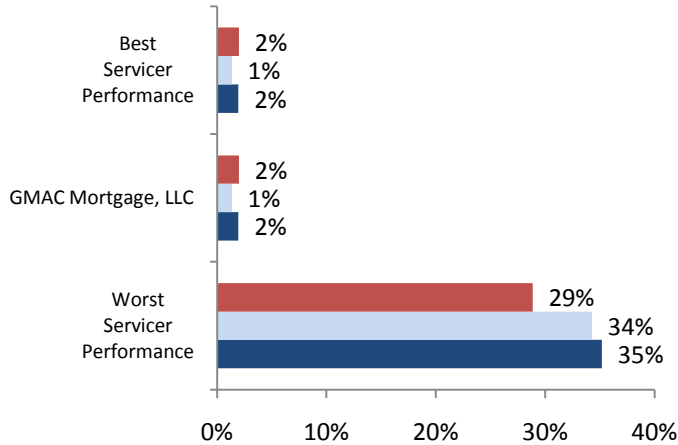
Result

- ❖ GMAC Mortgage, LLC has areas requiring **moderate improvement**.
- ❖ After considering all relevant factors, GMAC Mortgage, LLC **servicer incentives will not be withheld** at this time.

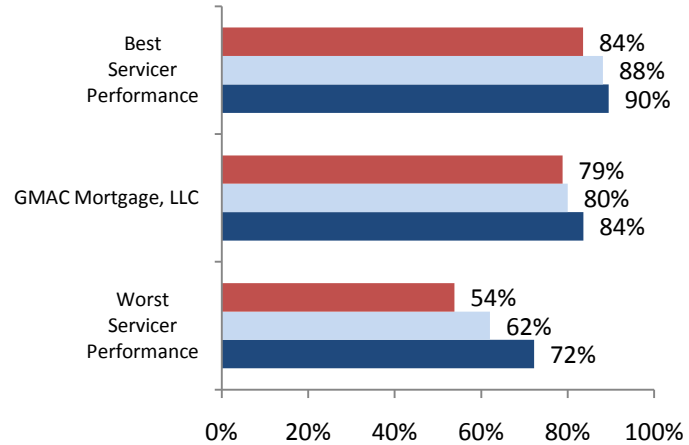
MHA Servicer Assessment: GMAC Mortgage, LLC

Program Results

Aged Trials as a Percentage of Active Trials



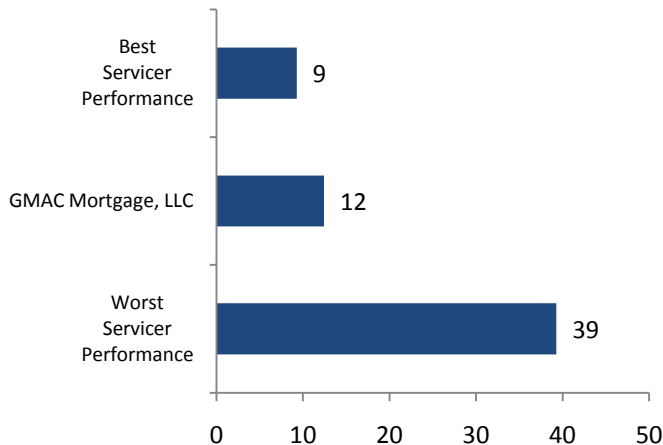
Conversion Rate for Trials Started On or After 6/1/2010



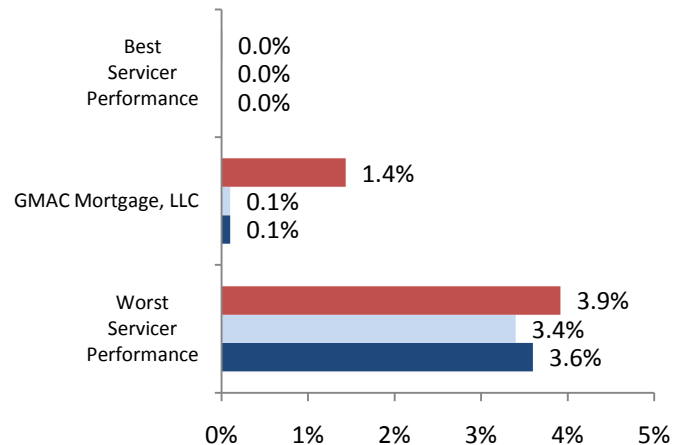
Results as of:

- March 2011
- June 2011
- Sep. 2011

Average Calendar Days to Resolve Escalated Cases¹



Missing Modification Status Reports (%)



Note: The best and worst performance reflect the best and worst result of the largest 10 servicers for the period. See appendix for descriptions of the metrics.

¹The population in Q3 2011 only includes non-GSE cases resolved after 2/1/2011.

MHA Servicer Assessment: JPMorgan Chase Bank, NA

Compliance Results

Overview

- ❖ These metrics reflect the results of compliance reviews of the servicer's adherence to MHA Program Requirements.
- ❖ Quantitative results reflect percentages of tests that did not have a desired outcome.
- ❖ Servicers are rated qualitatively on the effectiveness of their internal control in the three Performance Categories as well as for each quantitative result.

Third Quarter 2011

Performance Category		Metric	Benchmark	Servicer Result	Rating
1	Identifying and Contacting Homeowners Assesses whether the servicer identifies and communicates appropriately with potentially eligible MHA homeowners.	■ Second Look % Disagree Percentage of loans reviewed where MHA-C did not concur with the servicer's MHA determination	< 4%	0.0%	***
		■ Second Look % Unable to Determine Percentage of loans reviewed where MHA-C was not able to conclude on the servicer's MHA determination	< 10%	0.9%	***
		■ Internal Controls for Identifying and Contacting Homeowners MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**
2	Homeowner Evaluation and Assistance Assesses whether servicer correctly evaluates homeowners' eligibility for MHA programs, communicates decisions in a timely manner, and accurately executes appropriate MHA activities.	■ Income Calculation Error % Percentage of loans for which MHA-C's income calculation differs from the servicer's by more than 5%	< 5%	6.0%	**
		■ Internal Controls for Homeowner Evaluation and Assistance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**
3	Program Management, Reporting, and Governance Assesses whether the servicer has effective program management, governance processes, and timely and correct submission of program reports and program information.	■ Incentive Payment Data Errors Average percentage of difference in calculated incentives resulting from data discrepancies between servicer files and the MHA system of record	< 5%	5.7%	**
		■ Internal Controls for Program Management, Reporting, and Governance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**

Rating Legend

*	Did not meet benchmark; substantial improvement needed
**	Did not meet benchmark; moderate improvement needed
***	Met benchmark; minor improvement may be indicated

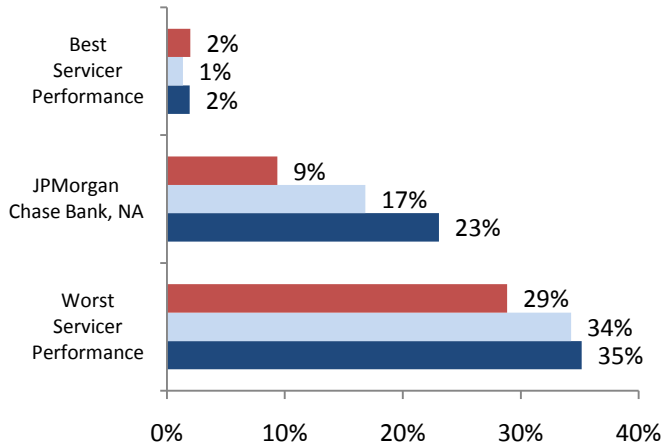
Result

- ❖ JPMorgan Chase Bank, NA has areas requiring **substantial improvement due to their lack of progress in implementing previously identified improvements.**
- ❖ After considering all relevant factors, JPMorgan Chase Bank, NA **servicer incentives will continue to be withheld** at this time.

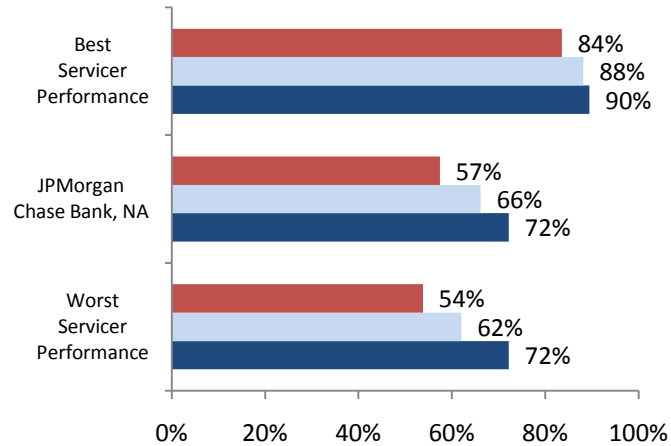
MHA Servicer Assessment: JPMorgan Chase Bank, NA

Program Results

Aged Trials as a Percentage of Active Trials



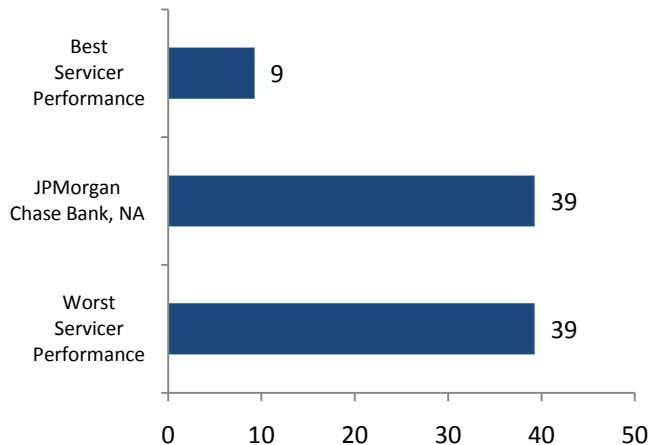
Conversion Rate for Trials Started On or After 6/1/2010



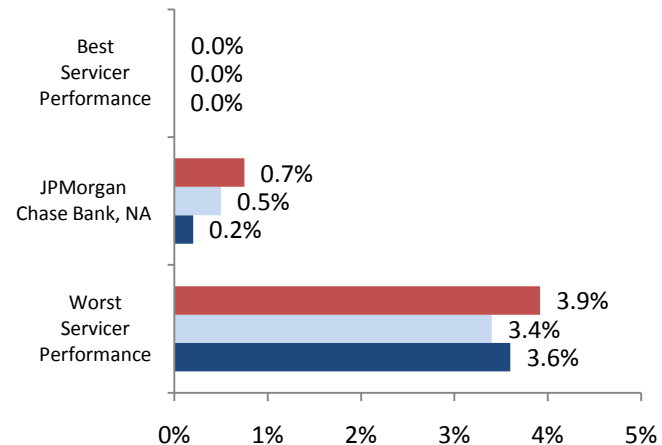
Results as of:

- March 2011
- June 2011
- Sep. 2011

Average Calendar Days to Resolve Escalated Cases¹



Missing Modification Status Reports (%)



Note: The best and worst performance reflect the best and worst result of the largest 10 servicers for the period. See appendix for descriptions of the metrics.

¹The population in Q3 2011 only includes non-GSE cases resolved after 2/1/2011.

MHA Servicer Assessment: Litton Loan Servicing, LP

Compliance Results

Overview

- ❖ These metrics reflect the results of compliance reviews of the servicer's adherence to MHA Program Requirements.
- ❖ Quantitative results reflect percentages of tests that did not have a desired outcome.
- ❖ Servicers are rated qualitatively on the effectiveness of their internal control in the three Performance Categories as well as for each quantitative result.

Third Quarter 2011

	Performance Category	Metric	Benchmark	Servicer Result	Rating
1	Identifying and Contacting Homeowners Assesses whether the servicer identifies and communicates appropriately with potentially eligible MHA homeowners.	■ Second Look % Disagree Percentage of loans reviewed where MHA-C did not concur with the servicer's MHA determination	< 4%	1.0%	***
		■ Second Look % Unable to Determine Percentage of loans reviewed where MHA-C was not able to conclude on the servicer's MHA determination	< 10%	2.0%	***
		■ Internal Controls for Identifying and Contacting Homeowners MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**
2	Homeowner Evaluation and Assistance Assesses whether servicer correctly evaluates homeowners' eligibility for MHA programs, communicates decisions in a timely manner, and accurately executes appropriate MHA activities.	■ Income Calculation Error % Percentage of loans for which MHA-C's income calculation differs from the servicer's by more than 5%	< 5%	1.0%	***
		■ Internal Controls for Homeowner Evaluation and Assistance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	***
3	Program Management, Reporting, and Governance Assesses whether the servicer has effective program management, governance processes, and timely and correct submission of program reports and program information.	■ Incentive Payment Data Errors Average percentage of difference in calculated incentives resulting from data discrepancies between servicer files and the MHA system of record	< 5%	1.9%	***
		■ Internal Controls for Program Management, Reporting, and Governance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**

Rating Legend	
*	Did not meet benchmark; substantial improvement needed
**	Did not meet benchmark; moderate improvement needed
***	Met benchmark; minor improvement may be indicated

Result

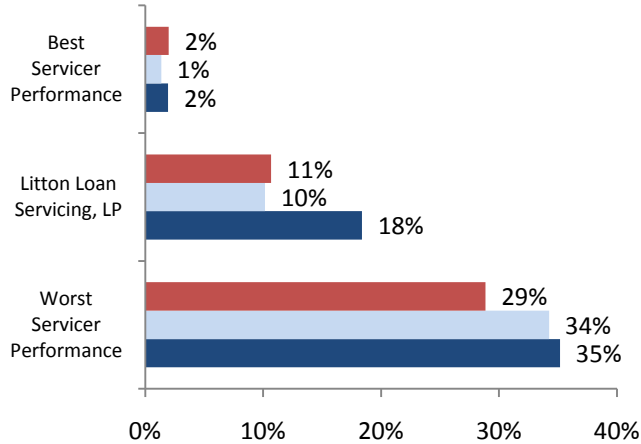
- ❖ Litton Loan Servicing, LP has areas requiring **moderate improvement**.
- ❖ After considering all relevant factors, Litton Loan Servicing, LP **servicer incentives will not be withheld** at this time.

Note: Effective November 1, 2011 Litton Loan Servicing, LP transferred its loan portfolio to Ocwen Loan Servicing, LLC.

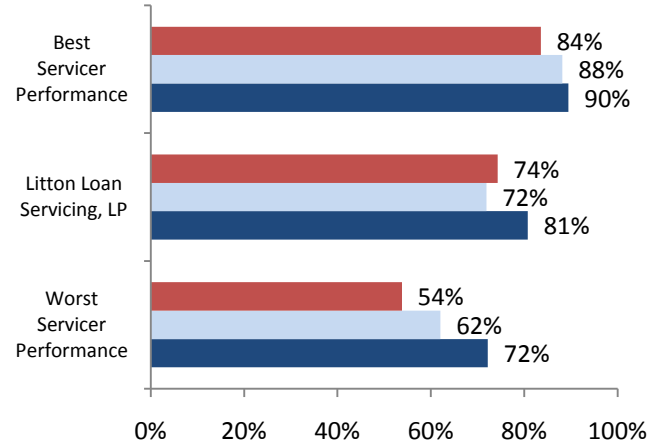
MHA Servicer Assessment: Litton Loan Servicing, LP

Program Results

Aged Trials as a Percentage of Active Trials



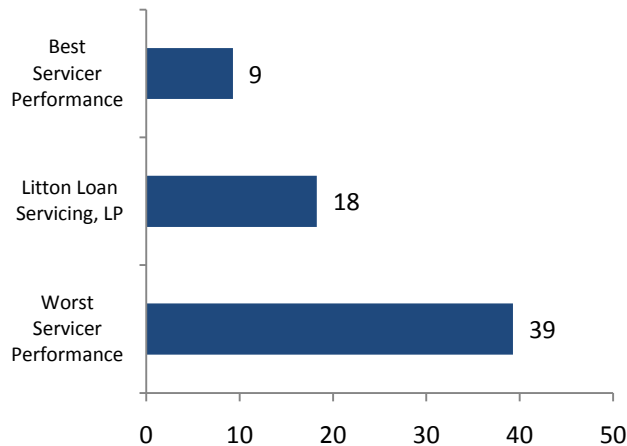
Conversion Rate for Trials Started On or After 6/1/2010



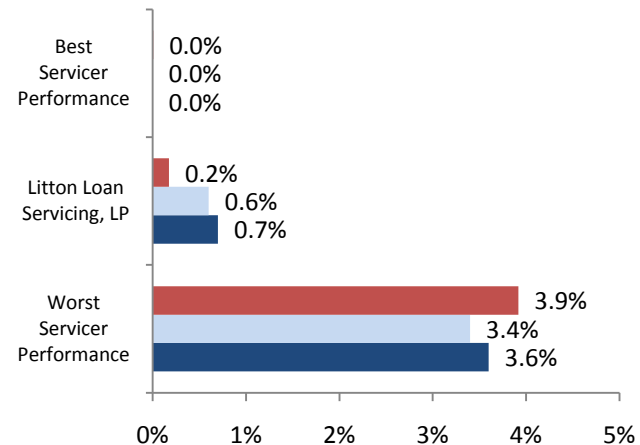
Results as of:



Average Calendar Days to Resolve Escalated Cases¹



Missing Modification Status Reports (%)



Note: The best and worst performance reflect the best and worst result of the largest 10 servicers for the period. See appendix for descriptions of the metrics.

¹The population in Q3 2011 only includes non-GSE cases resolved after 2/1/2011.

MHA Servicer Assessment: Ocwen Loan Servicing, LLC

Compliance Results

Overview

- ❖ These metrics reflect the results of compliance reviews of the servicer's adherence to MHA Program Requirements.
- ❖ Quantitative results reflect percentages of tests that did not have a desired outcome.
- ❖ Servicers are rated qualitatively on the effectiveness of their internal control in the three Performance Categories as well as for each quantitative result.

Third Quarter 2011

	Performance Category	Metric	Benchmark	Servicer Result	Rating
1	Identifying and Contacting Homeowners Assesses whether the servicer identifies and communicates appropriately with potentially eligible MHA homeowners.	■ Second Look % Disagree Percentage of loans reviewed where MHA-C did not concur with the servicer's MHA determination	< 4%	0.0%	***
		■ Second Look % Unable to Determine Percentage of loans reviewed where MHA-C was not able to conclude on the servicer's MHA determination	< 10%	2.4%	***
		■ Internal Controls for Identifying and Contacting Homeowners MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**
2	Homeowner Evaluation and Assistance Assesses whether servicer correctly evaluates homeowners' eligibility for MHA programs, communicates decisions in a timely manner, and accurately executes appropriate MHA activities.	■ Income Calculation Error % Percentage of loans for which MHA-C's income calculation differs from the servicer's by more than 5%	< 5%	2.0%	***
		■ Internal Controls for Homeowner Evaluation and Assistance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**
3	Program Management, Reporting, and Governance Assesses whether the servicer has effective program management, governance processes, and timely and correct submission of program reports and program information.	■ Incentive Payment Data Errors Average percentage of difference in calculated incentives resulting from data discrepancies between servicer files and the MHA system of record	< 5%	2.3%	***
		■ Internal Controls for Program Management, Reporting, and Governance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	**

Rating Legend	
*	Did not meet benchmark; substantial improvement needed
**	Did not meet benchmark; moderate improvement needed
***	Met benchmark; minor improvement may be indicated

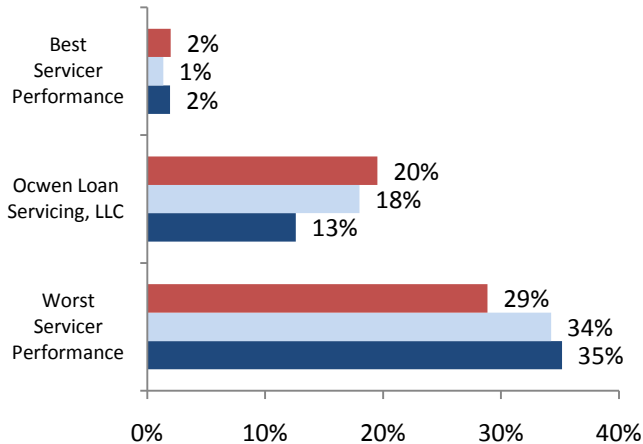
Result

- ❖ Ocwen Loan Servicing, LLC has areas requiring **moderate improvement**.
- ❖ After considering all relevant factors, Ocwen Loan Servicing, LLC **servicer incentives will not be withheld** at this time.

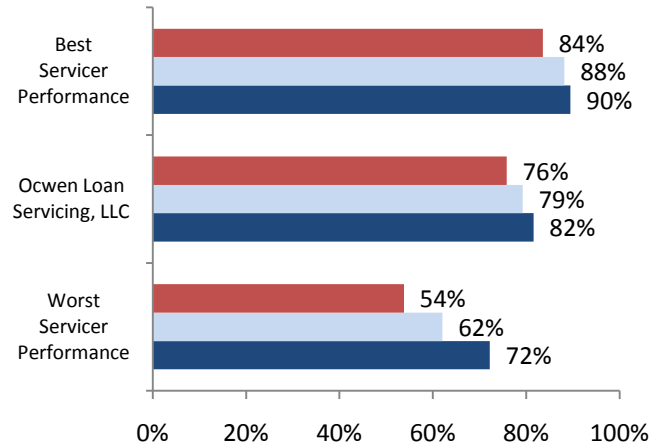
MHA Servicer Assessment: Ocwen Loan Servicing, LLC

Program Results

Aged Trials as a Percentage of Active Trials



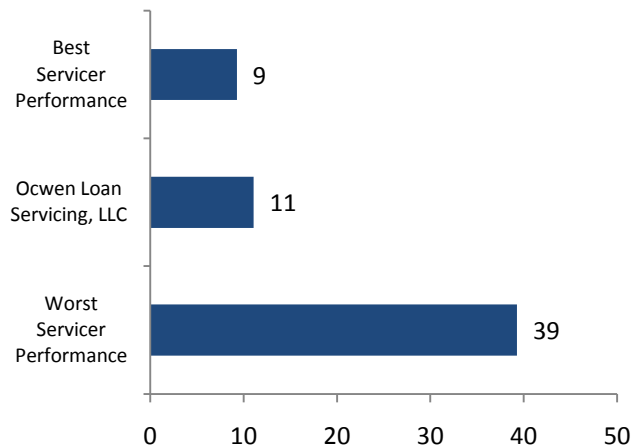
Conversion Rate for Trials Started On or After 6/1/2010



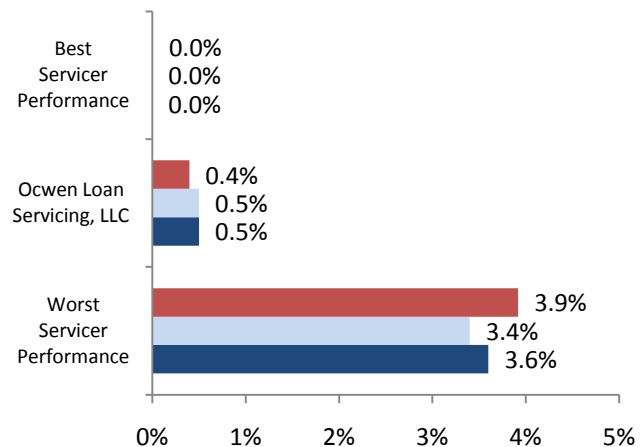
Results as of:

- March 2011
- June 2011
- Sep. 2011

Average Calendar Days to Resolve Escalated Cases¹



Missing Modification Status Reports (%)



Note: The best and worst performance reflect the best and worst result of the largest 10 servicers for the period. See appendix for descriptions of the metrics.

¹The population in Q3 2011 only includes non-GSE cases resolved after 2/1/2011.

MHA Servicer Assessment: OneWest Bank

Compliance Results

Overview

- ❖ These metrics reflect the results of compliance reviews of the servicer's adherence to MHA Program Requirements.
- ❖ Quantitative results reflect percentages of tests that did not have a desired outcome.
- ❖ Servicers are rated qualitatively on the effectiveness of their internal control in the three Performance Categories as well as for each quantitative result.

Third Quarter 2011

	Performance Category	Metric	Benchmark	Servicer Result	Rating
1	Identifying and Contacting Homeowners Assesses whether the servicer identifies and communicates appropriately with potentially eligible MHA homeowners.	■ Second Look % Disagree Percentage of loans reviewed where MHA-C did not concur with the servicer's MHA determination	< 4%	0.0%	***
		■ Second Look % Unable to Determine Percentage of loans reviewed where MHA-C was not able to conclude on the servicer's MHA determination	< 10%	0.0%	***
		■ Internal Controls for Identifying and Contacting Homeowners MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	***
2	Homeowner Evaluation and Assistance Assesses whether servicer correctly evaluates homeowners' eligibility for MHA programs, communicates decisions in a timely manner, and accurately executes appropriate MHA activities.	■ Income Calculation Error % Percentage of loans for which MHA-C's income calculation differs from the servicer's by more than 5%	< 5%	2.0%	*** ¹
		■ Internal Controls for Homeowner Evaluation and Assistance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	***
3	Program Management, Reporting, and Governance Assesses whether the servicer has effective program management, governance processes, and timely and correct submission of program reports and program information.	■ Incentive Payment Data Errors Average percentage of difference in calculated incentives resulting from data discrepancies between servicer files and the MHA system of record	< 5%	1.8%	*** ¹
		■ Internal Controls for Program Management, Reporting, and Governance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	***

1 - Rating carried forward from prior quarter.

Rating Legend	
*	Did not meet benchmark; substantial improvement needed
**	Did not meet benchmark; moderate improvement needed
***	Met benchmark; minor improvement may be indicated

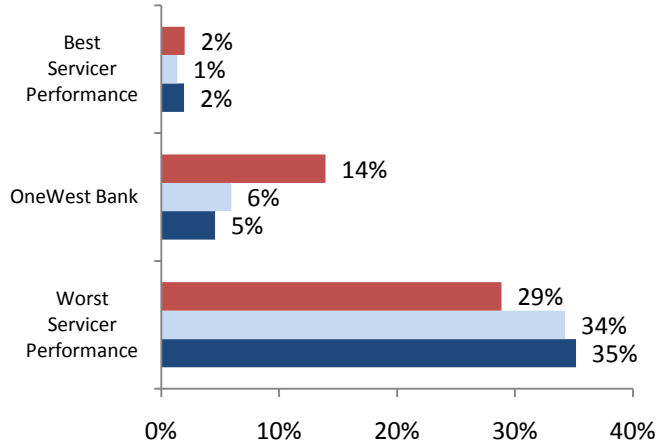
Result

- ❖ OneWest Bank has areas requiring **minor improvement**.

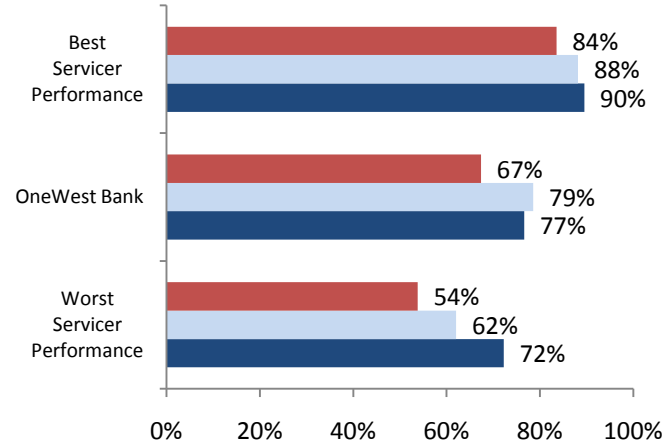
MHA Servicer Assessment: OneWest Bank

Program Results

Aged Trials as a Percentage of Active Trials



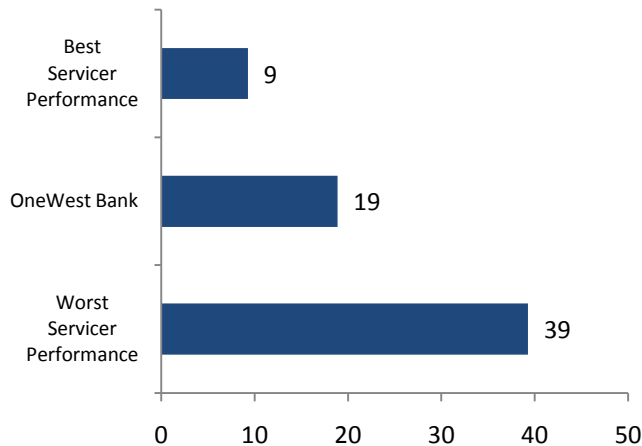
Conversion Rate for Trials Started On or After 6/1/2010



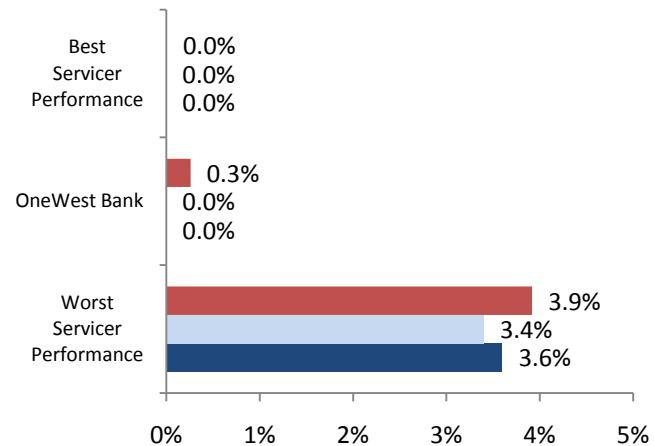
Results as of:

- March 2011
- June 2011
- Sep. 2011

Average Calendar Days to Resolve Escalated Cases¹



Missing Modification Status Reports (%)



Note: The best and worst performance reflect the best and worst result of the largest 10 servicers for the period. See appendix for descriptions of the metrics.

¹The population in Q3 2011 only includes non-GSE cases resolved after 2/1/2011.

MHA Servicer Assessment: Select Portfolio Servicing

Compliance Results

Overview

- ❖ These metrics reflect the results of compliance reviews of the servicer's adherence to MHA Program Requirements.
- ❖ Quantitative results reflect percentages of tests that did not have a desired outcome.
- ❖ Servicers are rated qualitatively on the effectiveness of their internal control in the three Performance Categories as well as for each quantitative result.

Third Quarter 2011

	Performance Category	Metric	Benchmark	Servicer Result	Rating
1	Identifying and Contacting Homeowners Assesses whether the servicer identifies and communicates appropriately with potentially eligible MHA homeowners.	■ Second Look % Disagree Percentage of loans reviewed where MHA-C did not concur with the servicer's MHA determination	< 4%	0.8%	***
		■ Second Look % Unable to Determine Percentage of loans reviewed where MHA-C was not able to conclude on the servicer's MHA determination	< 10%	0.8%	***
		■ Internal Controls for Identifying and Contacting Homeowners MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	***
2	Homeowner Evaluation and Assistance Assesses whether servicer correctly evaluates homeowners' eligibility for MHA programs, communicates decisions in a timely manner, and accurately executes appropriate MHA activities.	■ Income Calculation Error % Percentage of loans for which MHA-C's income calculation differs from the servicer's by more than 5%	< 5%	3.2%	***
		■ Internal Controls for Homeowner Evaluation and Assistance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	***
3	Program Management, Reporting, and Governance Assesses whether the servicer has effective program management, governance processes, and timely and correct submission of program reports and program information.	■ Incentive Payment Data Errors Average percentage of difference in calculated incentives resulting from data discrepancies between servicer files and the MHA system of record	< 5%	2.3%	***
		■ Internal Controls for Program Management, Reporting, and Governance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	***

Rating Legend	
*	Did not meet benchmark; substantial improvement needed
**	Did not meet benchmark; moderate improvement needed
***	Met benchmark; minor improvement may be indicated

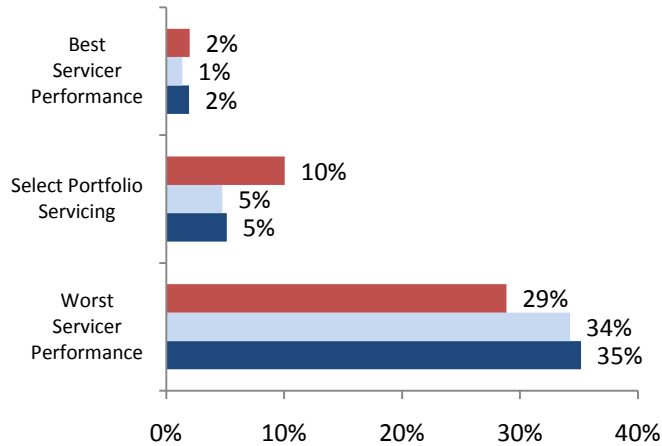
Result

- ❖ Select Portfolio Servicing has areas requiring **minor improvement**.

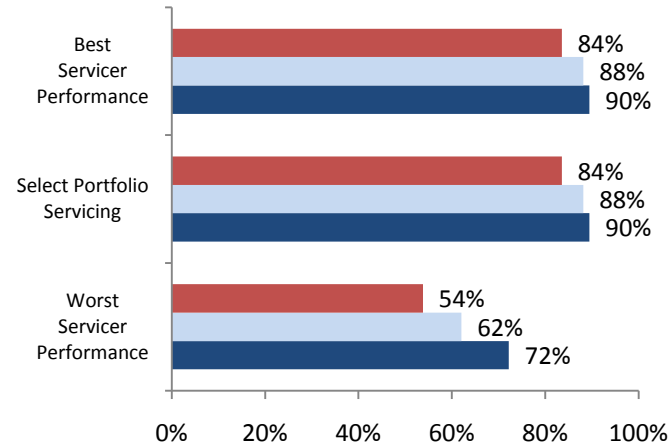
MHA Servicer Assessment: Select Portfolio Servicing

Program Results

Aged Trials as a Percentage of Active Trials



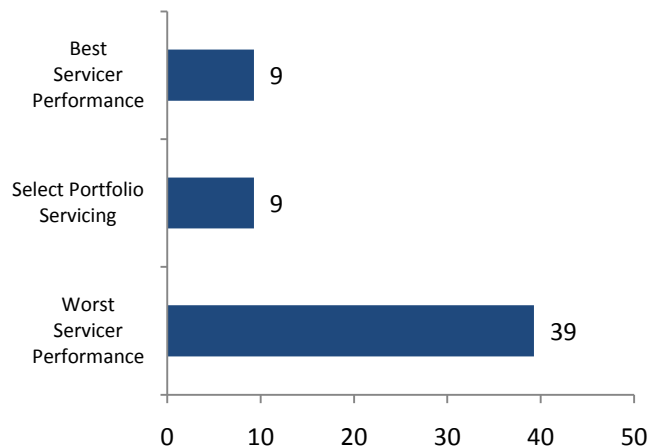
Conversion Rate for Trials Started On or After 6/1/2010



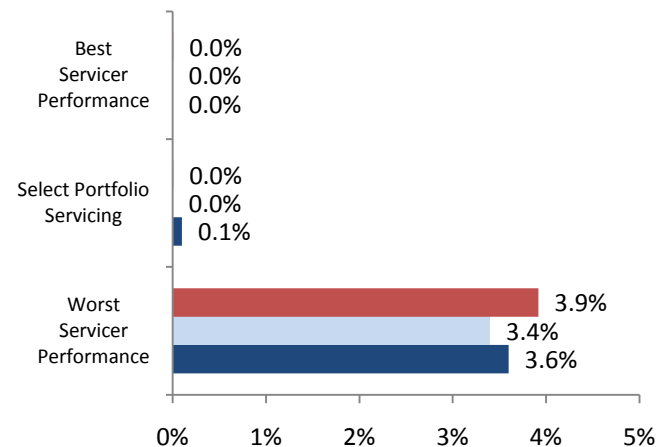
Results as of:

- March 2011
- June 2011
- Sep. 2011

Average Calendar Days to Resolve Escalated Cases¹



Missing Modification Status Reports (%)



Note: The best and worst performance reflect the best and worst result of the largest 10 servicers for the period. See appendix for descriptions of the metrics.

¹The population in Q3 2011 only includes non-GSE cases resolved after 2/1/2011.

MHA Servicer Assessment: Wells Fargo Bank, NA

Compliance Results

Overview

- ❖ These metrics reflect the results of compliance reviews of the servicer's adherence to MHA Program Requirements.
- ❖ Quantitative results reflect percentages of tests that did not have a desired outcome.
- ❖ Servicers are rated qualitatively on the effectiveness of their internal control in the three Performance Categories as well as for each quantitative result.

Third Quarter 2011

	Performance Category	Metric	Benchmark	Servicer Result	Rating
1	Identifying and Contacting Homeowners Assesses whether the servicer identifies and communicates appropriately with potentially eligible MHA homeowners.	■ Second Look % Disagree Percentage of loans reviewed where MHA-C did not concur with the servicer's MHA determination	< 4%	0.4%	***
		■ Second Look % Unable to Determine Percentage of loans reviewed where MHA-C was not able to conclude on the servicer's MHA determination	< 10%	1.3%	***
		■ Internal Controls for Identifying and Contacting Homeowners MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	***
2	Homeowner Evaluation and Assistance Assesses whether servicer correctly evaluates homeowners' eligibility for MHA programs, communicates decisions in a timely manner, and accurately executes appropriate MHA activities.	■ Income Calculation Error % Percentage of loans for which MHA-C's income calculation differs from the servicer's by more than 5%	< 5%	5.5%	**
		■ Internal Controls for Homeowner Evaluation and Assistance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	***
3	Program Management, Reporting, and Governance Assesses whether the servicer has effective program management, governance processes, and timely and correct submission of program reports and program information.	■ Incentive Payment Data Errors Average percentage of difference in calculated incentives resulting from data discrepancies between servicer files and the MHA system of record	< 5%	1.9%	***
		■ Internal Controls for Program Management, Reporting, and Governance MHA-C assesses whether servicer business processes are conducted effectively and in accordance with MHA guidelines	***	-	***

Rating Legend	
*	Did not meet benchmark; substantial improvement needed
**	Did not meet benchmark; moderate improvement needed
***	Met benchmark; minor improvement may be indicated

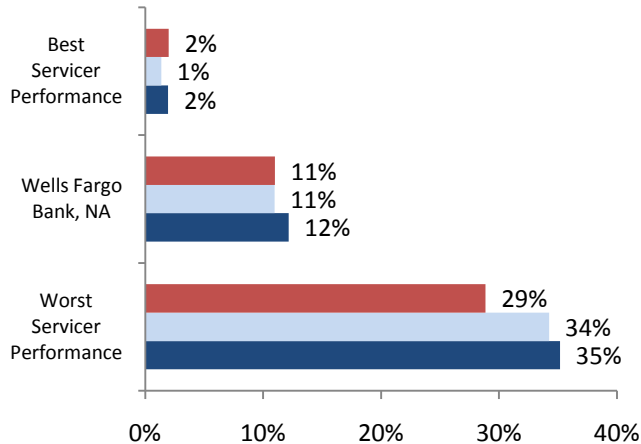
Result

- ❖ Wells Fargo Bank, NA has areas requiring **moderate improvement**.
- ❖ After considering all relevant factors, Wells Fargo Bank, NA **servicer incentives will not be withheld** at this time.

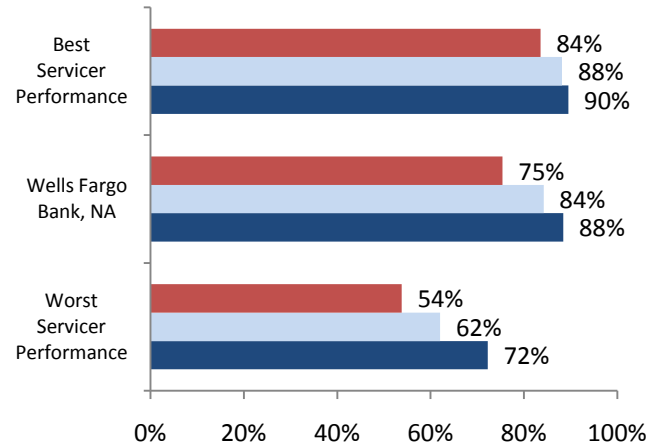
MHA Servicer Assessment: Wells Fargo Bank, NA

Program Results

Aged Trials as a Percentage of Active Trials



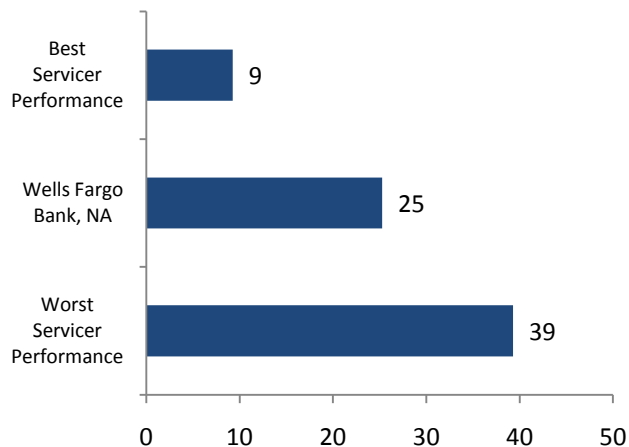
Conversion Rate for Trials Started On or After 6/1/2010



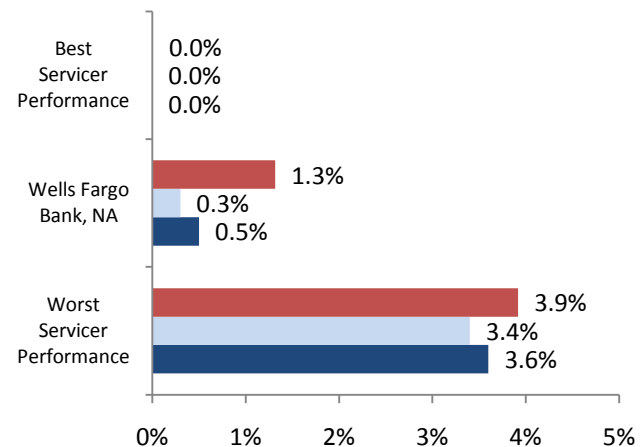
Results as of:

- March 2011
- June 2011
- Sep. 2011

Average Calendar Days to Resolve Escalated Cases¹



Missing Modification Status Reports (%)



Note: The best and worst performance reflect the best and worst result of the largest 10 servicers for the period. See appendix for descriptions of the metrics.

¹The population in Q3 2011 only includes non-GSE cases resolved after 2/1/2011.

Metrics Descriptions

Compliance Metrics (quantitative)

Second Look % Disagree: Second Look is a process in which MHA-C reviews loans not in a permanent modification, to assess the accuracy of the servicer's determination of whether the homeowner is eligible for a modification. This metric measures the percentage of loans reviewed in Second Look with which MHA-C disagrees with a servicer's determination.

Second Look % Unable to Determine: This metric measures the percentage of loans reviewed in Second Look for which MHA-C is not able to determine, based on the documentation provided, how the servicer reached its loan-modification decision.

For both Second Look Disagree and Unable to Determine results, remedial actions Treasury requires servicers to take include, but are not limited to: reevaluating loans not offered HAMP modifications, submitting additional documentation to support the initial reason for denial of the modification, clarifying loan status, and engaging in systemic process remediation. For such results, servicers are also reminded of their obligation to suspend foreclosure of the loan until the unresolved items are remediated.

Income Calculation Errors: Correctly calculating homeowner monthly income is a critical component of evaluating eligibility for MHA, as well as establishing an accurate modification payment. This metric measures how often MHA-C disagrees with a servicer's calculation of a borrower's Monthly Gross Income, allowing for up to a 5% differential from MHA-C's calculations. For Income Calculation Error results, remedial actions Treasury requires servicers to take include, but are not limited to: correcting income errors exceeding the 5% differential, requiring the servicer to review their own income calculation accuracy, enhancing policies and procedures, and

conducting staff training on income calculation.

Incentive Payment Data Errors: Treasury pays incentives to servicers, investors, and homeowners for permanent modifications completed under MHA. Although intended for different recipients, all incentives are paid through the servicer. Data that servicers upload to the program system of record is used to calculate the incentives paid to servicers, investors, and homeowners. This metric measures how data anomalies between servicer loan files and the reported information affect incentive payments. For Incentive Payment Data Error results, remedial actions Treasury requires servicers to take include, but are not limited to: correcting the identified errors and correcting system and operational processes such that accurate data is mapped to its appropriate places in the program system of record.

Compliance Metrics (qualitative)

Servicers establish processes and internal controls to help ensure their compliance with Program guidance. For each of the performance categories, Treasury performs a qualitative assessment of those internal controls based on MHA-C's compliance reviews. That assessment evaluates the nature, scope, and potential or actual impact on homeowners resulting from instances of servicer non-compliance with its own internal controls. For ineffective internal controls, remedial actions Treasury requires servicers to take include, but are not limited to: identifying and reevaluating any affected loans, enhancing the effectiveness of internal controls, and conducting staff training on servicer procedures.

Program Metrics

Conversion Rate: This cumulative metric looks at the rate of conversion to permanent modification for trials started on or after June 1, 2010, when all servicers were required to verify income documentation at trial start. Conversion rate is

measured against all trials eligible to convert – those three months in trial, or four months if the borrower was at risk of imminent default at trial modification start. Permanent modifications transferred among servicers are credited to the originating servicer; trial modifications transferred are reflected in the current servicer's population.

Aged Trials as % of Active Trials: This monthly metric measures trials lasting six months or longer as a share of all active trials. These figures include trial modifications that have been converted to permanent modifications by the servicer and are pending reporting to the program system of record, plus some portion which may be canceled.

Days to Resolve Escalated Cases: This cumulative metric measures servicer response time for homeowner inquiries escalated to MHA Support Centers. Effective Feb. 1, 2011, a target of 30 calendar days was established for non-GSE escalation cases, including an estimated 5 days processing by the MHA Support Centers. The methodology for calculating average days to respond to escalated cases was recently updated and the Q3 2011 figures reflect non-GSE cases escalated on or after 2/1/2011. Investor denial cases, cases involving bankruptcy, and those cases that did not require servicer actions are not included in the calculation of servicer time to resolve escalations.

% of Missing Modification Status Reports: This monthly metric measures the servicer's ability to promptly report on modification status. Inconsistent and untimely reporting of modification status reports may impact incentive compensation and loan performance analysis.

For more information on the assessments, please visit: www.FinancialStability.gov.

Making Home Affordable

Program Performance Report Through October 2011

Appendix A1: Non-GSE Participants in HAMP

Servicers participating in the HAMP First Lien Modification Program may also offer additional support for homeowners, including Home Affordable Foreclosure Alternatives (HAFA), a forbearance for unemployed borrowers through the Unemployment Program (UP), and Principal Reduction Alternative (PRA).

Effective October 3, 2010, the ability to make new financial commitments under the Troubled Asset Relief Program (TARP) terminated, and consequently no new Servicer Participation Agreements may be executed. In addition, effective June 25, 2010, no new housing programs may be created under TARP.

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

¹ Bank of America, NA includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

² JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

³ Formerly National City Bank.

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

Making Home Affordable

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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.
JPMorgan 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
JPMorgan Chase Bank, NA²
M&T Bank
Marix Servicing, LLC
Marsh Associates, Inc.
Midland Mortgage Company
Nationstar Mortgage LLC
Ocwen Loan Servicing, LLC
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.
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
JPMorgan 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
JPMorgan Chase Bank, NA²
Magna Bank
Marix Servicing, LLC
Midland Mortgage Company
Nationstar Mortgage LLC
Wells Fargo Bank, NA⁴

¹ Bank of America, NA includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

² JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

³ Formerly National City Bank.

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