

Making Home Affordable

Program Performance Report Through November 2012

Report Highlights

Over 1.4 Million Homeowner Assistance Actions Taken through Making Home Affordable

- More than 1.1 million homeowners have received a permanent modification through the Home Affordable Modification Program (HAMP). These homeowners have reduced their first lien mortgage payments by a median of approximately \$544 each month – more than one-third of their median before-modification payment – saving a total estimated \$16.7 billion to date in monthly mortgage payments.
- 87% of eligible homeowners entering a HAMP trial modification since June 1, 2010 have received a permanent modification after an average trial period of 3.5 months.
- Homeowners currently in HAMP permanent modifications with some form of principal reduction have been granted an estimated \$8.4 billion in principal reduction. Of all non-GSE loans eligible for principal reduction entering HAMP in November, 77% included a principal reduction feature.
- Nearly 102,000 second lien modifications have been completed through the Second Lien Modification Program (2MP), and nearly 86,000 homeowners have exited their homes through a short sale or deed-in-lieu of foreclosure with assistance from the Home Affordable Alternatives Program (HAFA).
- Homeowners in 2MP with an active permanent modification save a median of \$156 per month on their second mortgage, resulting in a median total first and second lien payment reduction of 41%. Homeowners who receive a full extinguishment of their second lien receive a median total first and second lien payment reduction of 53%.

New This Month:

- Beginning this month, Tier 2 activity is included in all reported metrics.
- This report also incorporates expanded reporting on loss mitigation activity from Fannie Mae and Freddie Mac.

Note: For information and quarterly updates about the Hardest Hit Fund, please visit the website for the [Hardest Hit Fund](#) or the [TARP Monthly Report to Congress](#).

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Making Home Affordable Program Activity

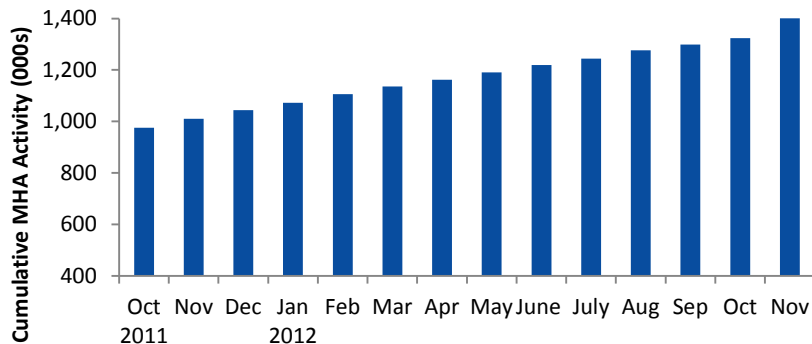
The Making Home Affordable Program was launched in March 2009 with the Home Affordable Modification Program (HAMP) which provides assistance to struggling homeowners by lowering monthly first lien mortgage payments to an affordable level. Additional programs were subsequently rolled out to expand the program reach.

In total, the MHA program has completed over 1.4 million first and second lien permanent modifications, HAFA transactions, and UP forbearance plans.

	Program-to-Date	Reported Since Prior Period
HAMP Permanent Modifications Started	1,121,998	15,399
GSE Standard Modifications ¹	84,961	N/A
FHA-HAMP and RD-HAMP Permanent Modifications Started	10,463	570
2MP Modifications Started	101,722	2,565
HAFA Transactions Completed ²	85,881	5,618
UP Forbearance Plans Started (through October 2012)	29,050	979
Cumulative Activity³	1,434,075	25,131

MHA Program Activity

Cumulative Transactions Completed



Program	Purpose
Home Affordable Modification Program (HAMP)	Provides eligible borrowers the opportunity to lower their first lien mortgage payment to affordable and sustainable levels through a uniform loan modification process. Principal Reduction Alternative (PRA) is a feature that provides principal forgiveness on eligible underwater loans that are modified under HAMP.
GSE Standard Modifications	Modifications offered to eligible borrowers by Fannie Mae and Freddie Mac that lower the first lien mortgage payment and have flexible debt-to-income criteria. Effective June 2012, HAMP's eligibility requirements were expanded to include a "Tier 2" evaluation for non-GSE loans that is modeled after the GSE Standard Modification and includes properties that are currently occupied by a tenant as well as vacant properties the borrower intends to rent.
FHA-HAMP and RD-HAMP modification programs	Provides first lien modifications for distressed borrowers in loans guaranteed through the Federal Housing Administration and Rural Housing Service.
Second Lien Modification Program (2MP)	Provides modifications and extinguishments on second liens when there has been a first lien HAMP modification on the same property.
Home Affordable Foreclosure Alternatives (HAFA)	Provides transition alternatives to foreclosure in the form of a short sale or deed-in-lieu of foreclosure.
Unemployment Program (UP)	Provides temporary forbearance of mortgage principal to enable unemployed borrowers to look for a new job without fear of foreclosure.

¹ This month's report includes all permanent GSE Standard Modification activity to date.

² Does not yet include the GSE HAFA II program launched in November 2012.

³ Cumulative activity includes HAMP permanent modifications started, 2MP modifications started, HAFA transactions completed, FHA-HAMP and RD-HAMP permanent modifications started, UP forbearance plans started and GSE Standard permanent modifications. This does not include trial modifications that have cancelled or not yet converted to permanent modification or HAFA transactions started but not yet completed.

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HAMP (First Lien) Modifications

HAMP Activity Through November 2012		Total
Trial Modifications	All Trials Started	1,962,844
	Tier 1	1,958,670
	Tier 2	4,174
	Trials Reported Since October 2012 Report ¹	21,816
	Trial Modifications Canceled Since June 1, 2010 ²	62,918
	Active Trials	67,961
Permanent Modifications	All Permanent Modifications Started	1,121,998
	Tier 1	1,121,667
	Tier 2	331
	Permanent Modifications Reported Since October 2012 Report ³	15,399
	Permanent Modifications Canceled (Cumulative) ³	275,528
	Active Permanent Modifications	846,470

¹ Servicers may enter new trial modifications into the HAMP system of record at anytime. In this month's report, monthly activity includes all Tier 2 trials and permanent modifications reported to date.

² 772,885 cumulative including 709,967 that had trial start dates prior to June 1, 2010 when Treasury implemented a verified income requirement.

³ A permanent modification is canceled when the borrower has missed three consecutive monthly payments. Includes 8,835 loans paid off.

Estimated Eligible Loans and Borrowers

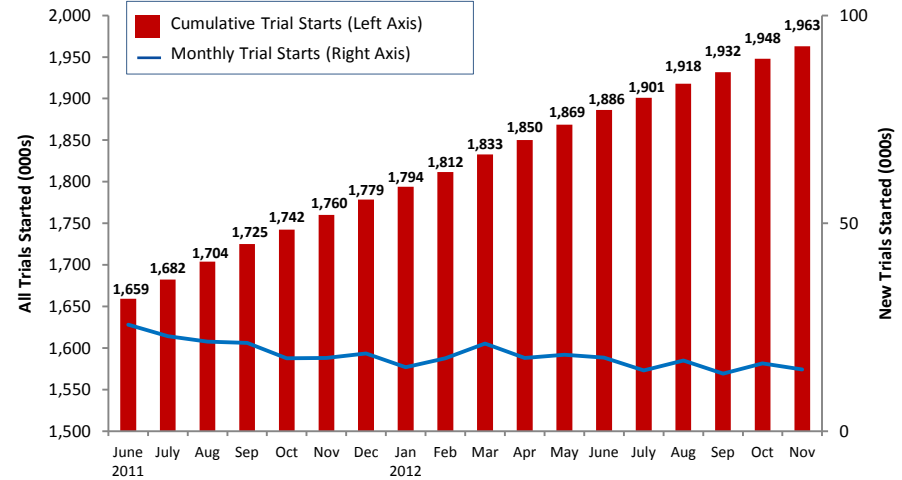
Under the original HAMP program, launched in March 2009, now referred to as "Tier 1," eligible loans include conventional loans more than 60 days delinquent (unless the borrower is in imminent default), that originated on or before January 1, 2009 with a current unpaid principal balance below the maximum conforming loan limit¹ and were owner-occupied at origination.

Homeowners who have HAMP-eligible loans may qualify for Tier 1 if they meet additional criteria including, but not limited to requiring: a debt-to-income ratio greater than 31%, occupancy, employment, and pooling and servicing agreement eligibility. Based on current estimates, of the 3.9 million homeowners who are currently 60+ days delinquent, about 709,836 homeowners are eligible for HAMP Tier 1.

On January 27, 2012, Treasury announced an expansion of the eligibility for HAMP to reduce additional foreclosures and help stabilize neighborhoods. The eligibility was expanded for non-GSE loans to (1) allow for more flexible debt-to-income criteria and (2) include properties that are currently occupied by a tenant, as well as vacant properties which the borrower intends to rent. This expanded HAMP criteria, referred to as HAMP "Tier 2," became effective on June 1, 2012 (although not all servicers began offering Tier 2 modifications on that date). There is insufficient program data at this time to estimate the number of homeowners who may qualify for HAMP Tier 2.

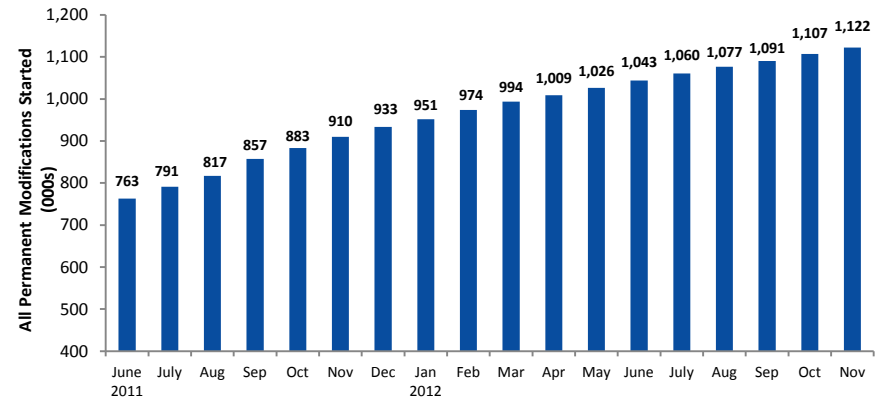
¹ Current unpaid principal balance must be no greater than: \$729,750 for a single-unit property, 2 units: \$934,200, 3 Units: \$1,129,250, 4 Units: \$1,403,400.

HAMP Trials Started



Servicers may enter new trial modifications into the HAMP system of record at any time. For example, 21,816 trials have entered the HAMP system of record since the prior report; 14,825 were trials with a first payment recorded in November 2012.

HAMP Permanent Modifications Started (Cumulative)



Source: HAMP system of record.

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HAMP Principal Reduction Activity¹

Servicers of non-GSE loans are required to evaluate the benefit of principal reduction under the HAMP Principal Reduction Alternative (PRA) for mortgages with a loan-to-value (LTV) ratio greater than 115% when evaluating a homeowner for a HAMP first lien modification. While servicers are required to evaluate homeowners for principal reduction, they are not required to reduce principal as part of the modification. The MHA Program allows servicers to provide principal reduction on HAMP modifications in two ways:

- Under HAMP PRA, principal is reduced to lower the LTV, the investor is eligible to receive an incentive on the amount of principal reduced, and the reduction vests over a 3-year period.
- Servicers can also offer principal reduction to homeowners on a HAMP modification outside the requirements of HAMP PRA. If they do, the investor receives no incentive payment for the principal reduction and the principal reduction can be recognized immediately.

The terms of the \$25 billion settlement of mortgage servicing deficiencies between the five largest mortgage servicers, the Federal government, and 49 state attorneys general, have recently caused servicers to increase use of non-PRA principal reductions. Of all non-GSE loans eligible² for principal reduction that started a trial in November 2012, 77% included a principal reduction feature, including 61% through the HAMP PRA program.

	HAMP Modifications with Earned Principal Reduction Under PRA ³	HAMP Modifications with Upfront Principal Reduction Outside of PRA	Total HAMP Modifications with Principal Reduction
All Trial Modifications Started	110,482	35,659	146,141
Trials Reported Since October 2012 Report	6,291	2,298	8,589
Active Trial Modifications	16,364	4,517	20,881
All Permanent Modifications Started	85,361	28,078	113,439
Permanent Modifications Reported Since October 2012 Report	3,652	1,423	5,075
Active Permanent Modifications	74,724	24,621	99,345
Median Principal Amount Reduced for Active Permanent Modifications ⁴	\$72,383	\$54,943	\$66,215
Median Principal Amount Reduced for Active Permanent Modifications (%) ⁵	31.9%	18.0%	28.4%
Total Outstanding Principal Balance Reduced on Active Permanent Modifications ⁴	\$6,815,189,755	\$1,596,286,990	\$8,411,476,745

¹ This month's report includes all Tier 2 trial and permanent modification activity reported to date.

² Eligible loans include those receiving evaluation under HAMP PRA guidelines plus loans that did not require an evaluation but received principal reduction on their modification.

³ Includes some modifications with additional principal reduction outside of HAMP PRA.

⁴ Under HAMP PRA, principal reduction vests over a 3 year period. The amounts noted reflect the entire amount that may be forgiven.

⁵ HAMP PRA amount as a percentage of before-modification UPB, excluding capitalization.

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 19% of HAFA transactions completed, the homeowner received a HAMP modification but later requested a HAFA agreement or was disqualified from HAMP.

All HAFA Transactions Started ¹	115,219
HAFA Transactions Cancelled	16,734
HAFA Transactions Active ²	12,604
HAFA Transactions Completed	85,881
Completed Transactions – Short Sale	83,741
Completed Transactions – Deed-in-Lieu	2,140

¹ All HAFA Transactions Started includes HAFA Transactions Active, HAFA Transactions Completed, and HAFA Transactions Cancelled. Does not yet include GSE HAFA II program launched in November 2012.

² 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.

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	29,050
UP Forbearance Plans With Some Payment Required	25,045
UP Forbearance Plans With No Payment Required	4,005

Note: Data is as reported by servicers via survey for UP participation through October 31, 2012.

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	17,230
All Treasury FHA-HAMP Permanent Modifications Started	10,451

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

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Second Lien Modification Program (2MP)

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 or a full or partial extinguishment of the second lien. 2MP requires that a participating servicer offer a second lien modification if that borrower also has a permanent and active first lien HAMP modification, and that the second lien has an unpaid balance of \$5,000 or more and a pre-modification scheduled monthly payment of at least \$100.

Estimated Eligible 2nd Liens

- Based on survey data as reported by servicers through November 30, 2012, 82% of eligible second liens have received a 2MP modification, with many of the remaining second liens either still in the evaluation process by the servicers, awaiting homeowner response to the 2MP offer, or awaiting conversion of the first lien HAMP trial to permanent modification.
- Important factors affecting the size of the population of second liens eligible for 2MP modifications include:
 - Servicer participation in 2MP is voluntary; current 2MP servicers represent approximately 70% of the homeowners with active, permanent HAMP first lien modifications⁴.
 - Under 2MP, participating servicers are notified when a match is found between one of their second liens and a HAMP first lien modification. Survey data indicates that approximately 341,625 HAMP modifications have been matched with a second lien⁵. Of these matched second liens, approximately 64% are found to be ineligible for a 2MP modification. The most common reasons for ineligibility are:
 - Cancellation or failure of a trial or permanent first lien HAMP modification,
 - Extinguishment of the second lien prior to evaluation for 2MP,
 - Failure of a 2MP trial modification, and
 - Some homeowners with eligible second liens decline to participate in 2MP.

2MP Participating Servicer Name ⁴	Eligible 2 nd Liens ⁵	2MP Modifications Started
Bank of America, N.A.	39,606	33,401
CitiMortgage, Inc.	18,073	12,630
GMAC Mortgage, LLC	5,328	4,500
JPMorgan Chase Bank, N.A.	31,864	28,474
OneWest Bank	4,183	3,360
Wells Fargo Bank, N.A.	17,823	14,989
Other Servicers	6,761	4,368
Total	123,638	101,722

¹ Includes second lien modifications reported into HAMP system of record through the end of cycle for November 2012 data, though the effective date may occur in December. Number of modifications is net of cancellations, which are primarily due to servicer data corrections.

² Includes 1,929 loans paid off.

³ Includes 4,516 loans in active non-payment status whereby the 1MP has disqualified from HAMP. As a result, the servicer is no longer required to report payment activity on the 2MP modification.

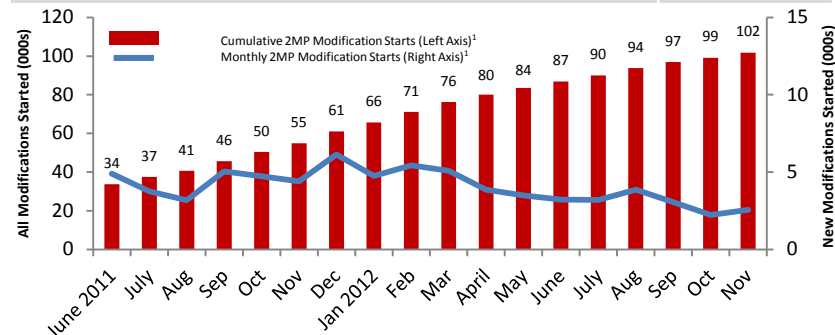
⁴ Only six of the nine largest SPA servicers participate in 2MP. See Appendix A for servicer participants in 2MP and other programs.

⁵ Data is as reported by servicers via survey as of November 30, 2012.

⁶ Borrowers with an active 1MP permanent modification who have also received a 2MP modification realize a higher monthly payment reduction on their first lien compared to the overall population of 1MP borrowers as the median first lien unpaid principal balance is higher.

2MP Activity

All Second Lien Modifications Started (Cumulative) ¹	101,722
Second Lien Modifications Involving Full Lien Extinguishments	25,078
Second Lien Modifications Disqualified ²	8,085
Active Second Lien Modifications ³	68,559



Modification Characteristics

Borrowers with an active 2MP modification, including those with a partial extinguishment of their second lien, save a median \$778, or 41% of their combined total first and second lien mortgage payment. Those who received a full extinguishment of their second lien have reduced their total monthly mortgage payment by a median amount of \$1,049, or 53%.⁶

Median Amount of Full Extinguishment	\$61,850
Median Amount of Partial Extinguishment for Active 2MP Modifications	\$9,291
Median Payment Reduction for Active Modifications	\$156
Top three States by Activity, Percent of Total 2MP Modifications Started:	
• California	36%
• Florida	9%
• New York	7%

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Homeowner Benefits and First Lien Modification Characteristics

Aggregate payment savings to homeowners who received HAMP first lien permanent modifications are estimated to total **approximately \$16.7 billion**, program to date, compared with unmodified mortgage obligations. The median monthly savings for borrowers in active permanent first lien modifications is \$543.79, or **38% of the median monthly payment** before modification.

Modification Steps of Active Permanent Modifications

HAMP modifications follow a series of waterfall steps. The modification steps include interest rate adjustment, term extension and principal forbearance.

- Under Tier 1, servicers apply the modification steps in sequence until the homeowner's after modification front-end debt-to-income (DTI) ratio is 31%. The impact of each modification step can vary to achieve the target of 31%.
- Under Tier 2, servicers apply consistent modification terms resulting in the homeowner's back-end DTI falling within an allowable target range.¹

Active permanent modifications reflect the following **modification steps**:

Modification Step	Tier 1	Tier 2
Interest Rate Reduction	97.0%	75.5%
Term Extension	61.1%	99.4%
Principal Forbearance	32.2%	13.3%

¹ Subject to investor restrictions. Effective February 1, 2013, Supplemental Directive 12-09 expands the acceptable DTI range for Tier 2 to 10-55%.

Select Median Characteristics of Active Permanent Modifications

Loan Characteristic	Before Modification	After Modification	Median Decrease
Front-End Debt-to-Income Ratio²			
Tier 1	45.5%	31.0%	-14.8 pct pts
Tier 2	43.5%	31.3%	-11.5 pct pts
Back-End Debt-to-Income Ratio³			
Tier 1	71.3%	53.1%	-15.1 pct pts
Tier 2	56.4%	41.6%	-11.8 pct pts
Median Monthly Housing Payment⁴			
Tier 1	\$1,423.92	\$811.95	(\$543.84)
Tier 2	\$1,304.00	\$807.83	(\$441.51)

² Ratio of housing expenses (principal, interest, taxes, insurance and homeowners association and/or condo fees) to monthly gross income.

³ 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.

⁴ Principal and interest payment. Before modification payment is borrower's current payment at time of evaluation.

Homeowner Characteristics

- Tier 2 provides another modification opportunity for struggling homeowners who did not qualify for Tier 1 or received a Tier 1 trial or permanent modification but lost good standing. Of the Tier 2 trial modifications started:
 - 39% were previously in a Tier 1 trial or permanent modification.
 - 22% were previously evaluated for Tier 1 and did not meet eligibility requirements.

- Of the Tier 2 trial modifications started **6% were for non owner-occupied properties.**

- The median gross monthly income of borrowers in the program is \$3,847.34.
- The median credit score of borrowers in the program is 573.

- The **primary hardship reasons** for homeowners in active permanent modifications are:
 - 67.8% experienced loss of income (curtailment of income or unemployment)
 - 10.9% reported excessive obligation
 - 3.4% reported an illness of the principal borrower

- Of all HAMP trial modifications started, **80% 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.

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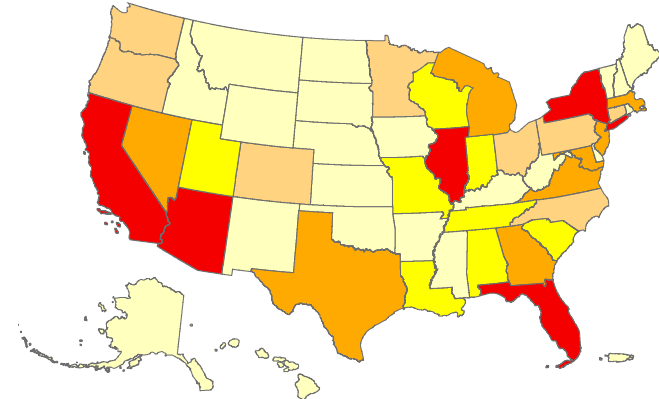
HAMP Activity by State

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	51	378	429	0.0%	MT	65	972	1,037	0.1%
AL	447	4,591	5,038	0.6%	NC	1,290	14,994	16,284	1.8%
AR	143	1,793	1,936	0.2%	ND	15	121	136	0.0%
AZ	1,602	33,764	35,366	3.9%	NE	95	1,111	1,206	0.1%
CA	15,925	218,107	234,032	25.6%	NH	325	3,753	4,078	0.4%
CO	893	11,881	12,774	1.4%	NJ	2,656	27,169	29,825	3.3%
CT	1,059	10,709	11,768	1.3%	NM	278	2,771	3,049	0.3%
DC	119	1,479	1,598	0.2%	NV	1,204	19,032	20,236	2.2%
DE	211	2,474	2,685	0.3%	NY	4,816	41,941	46,757	5.1%
FL	8,370	102,440	110,810	12.1%	OH	1,510	17,591	19,101	2.1%
GA	2,346	30,396	32,742	3.6%	OK	183	1,918	2,101	0.2%
HI	303	3,260	3,563	0.4%	OR	819	9,385	10,204	1.1%
IA	141	2,005	2,146	0.2%	PA	1,688	17,010	18,698	2.0%
ID	203	3,214	3,417	0.4%	RI	306	4,084	4,390	0.5%
IL	3,401	43,978	47,379	5.2%	SC	640	7,611	8,251	0.9%
IN	634	7,805	8,439	0.9%	SD	27	293	320	0.0%
KS	182	1,941	2,123	0.2%	TN	787	8,339	9,126	1.0%
KY	277	3,043	3,320	0.4%	TX	2,249	22,489	24,738	2.7%
LA	480	4,618	5,098	0.6%	UT	427	7,684	8,111	0.9%
MA	1,896	20,216	22,112	2.4%	VA	1,587	20,042	21,629	2.4%
MD	2,221	26,673	28,894	3.2%	VT	72	705	777	0.1%
ME	202	2,341	2,543	0.3%	WA	1,581	17,677	19,258	2.1%
MI	1,487	25,657	27,144	3.0%	WI	658	7,898	8,556	0.9%
MN	840	13,428	14,268	1.6%	WV	83	1,123	1,206	0.1%
MO	759	8,195	8,954	1.0%	WY	35	406	441	0.0%
MS	253	2,873	3,126	0.3%	Other ²	120	3,092	3,212	0.4%

¹ Total reflects active trials and active permanent modifications.

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

Modification Activity by State

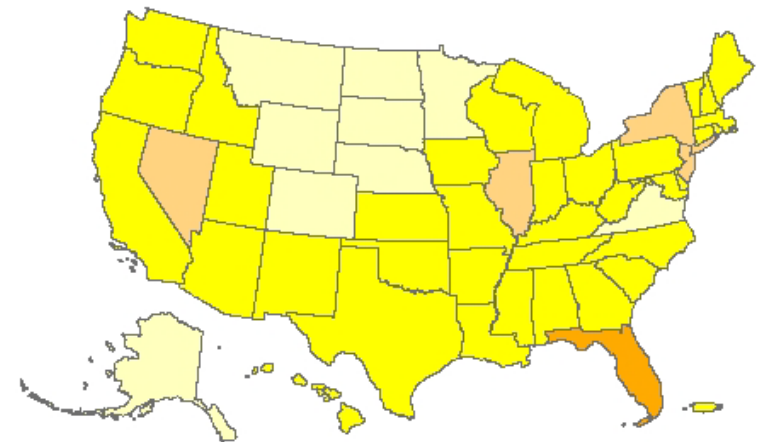


HAMP Modifications

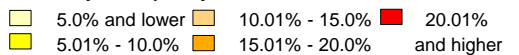


Note: Includes active trial and permanent modifications from the official HAMP system of record.

Mortgage Delinquency Rates by State



60+ Day Delinquency Rate



Source: 3rd Quarter 2012 National Delinquency Survey, Mortgage Bankers Association.

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15 Metropolitan Areas With Highest HAMP Activity

Metropolitan Statistical Area	Active Trials	Active Permanent Modifications	Total MSA HAMP Activity ¹	% of U.S. HAMP Activity	Median \$ Payment Reduction	Median % Payment Reduction ²
Los Angeles-Long Beach-Santa Ana, CA	5,626	68,815	74,441	8.1%	\$878.43	41%
New York-Northern New Jersey-Long Island, NY-NJ-PA	5,962	55,905	61,867	6.8%	\$889.99	42%
Miami-Fort Lauderdale-Pompano Beach, FL	3,771	44,817	48,588	5.3%	\$588.04	45%
Chicago-Joliet-Naperville, IL-IN-WI	3,285	42,730	46,015	5.0%	\$571.55	43%
Riverside-San Bernardino-Ontario, CA	2,613	42,774	45,387	5.0%	\$689.39	40%
Washington-Arlington-Alexandria, DC-VA-MD-WV	2,046	28,446	30,492	3.3%	\$696.29	38%
Phoenix-Mesa-Glendale, AZ	1,125	26,988	28,113	3.1%	\$501.49	41%
Atlanta-Sandy Springs-Marietta, GA	1,873	24,604	26,477	2.9%	\$411.22	40%
San Francisco-Oakland-Fremont, CA	1,589	19,133	20,722	2.3%	\$937.43	40%
San Diego-Carlsbad-San Marcos, CA	1,120	15,978	17,098	1.9%	\$809.37	38%
Las Vegas-Paradise, NV	990	15,581	16,571	1.8%	\$570.91	42%
Detroit-Warren-Livonia, MI	878	15,523	16,401	1.8%	\$414.56	41%
Orlando-Kissimmee-Sanford, FL	1,082	15,079	16,161	1.8%	\$496.44	42%
Boston-Cambridge-Quincy, MA-NH	1,322	14,572	15,894	1.7%	\$682.65	38%
Sacramento-Arden-Arcade-Roseville, CA	950	14,376	15,326	1.7%	\$653.89	38%

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

¹ Total reflects active trials and active permanent modifications.

² Reflects % of the median monthly payment before modification for active permanent modifications.

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HAMP Modification Activity by Servicer and Investor Type

Servicer	Trial Plan Offers Extended ¹	All HAMP Trials Started ²	All HAMP Permanent Modifications Started ²	Active Trial Modifications ²	Active Trial Modifications Lasting 6 Months or Longer ³	Active Permanent Modifications ²	Total Active Modifications ⁴			
							GSE	Private	Portfolio	Total
Bank of America, N.A.	554,701	347,386	164,581	14,128	5,469	119,148	67,318	54,986	10,972	133,276
CitiMortgage, Inc.	212,538	141,304	66,963	3,068	817	52,694	33,041	5,663	17,058	55,762
GMAC Mortgage, LLC	112,004	76,120	57,909	2,707	21	42,542	25,635	6,375	13,239	45,249
Homeward Residential, Inc.	55,137	50,790	42,282	2,243	217	31,395	5,551	28,087	0	33,638
JPMorgan Chase Bank, N.A.	414,653	328,326	183,962	11,010	519	141,064	67,019	57,533	27,522	152,074
Ocwen Loan Servicing, LLC	110,836	164,256	99,808	8,868	878	69,744	13,550	63,663	1,399	78,612
OneWest Bank	97,179	65,399	43,412	1,529	133	35,254	15,606	18,172	3,005	36,783
Select Portfolio Servicing	74,997	61,102	35,467	1,296	329	25,023	509	22,893	2,917	26,319
Wells Fargo Bank, N.A.	246,644	282,480	153,187	12,412	1,575	120,503	56,674	21,696	54,545	132,915
Other Servicers	296,243	445,681	274,427	10,700	1,321	209,103	173,985	27,976	17,842	219,803
Total	2,174,932	1,962,844	1,121,998	67,961	11,279	846,470	458,888	307,044	148,499	914,431

¹ As reported in the monthly servicer survey of large SPA servicers through November 30, 2012.

² 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.

³ These figures include trial modifications that have been converted to permanent modifications or cancelled by the servicer, but not reported as such to the HAMP system of record.

⁴ Total active modifications reflects active trial and active permanent HAMP modifications.

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

Making Home Affordable: Servicer Results

Program Performance Report Through November 2012

Making Home Affordable Programs by Servicer¹

Servicer	HAMP First Lien Modifications		Principal Reduction Alternative (PRA) ²		Second Lien Modification (2MP)	Home Affordable Foreclosure Alternatives (HAFA) ⁵
	Trials Started ³	Permanent Modifications Started ³	Trials Started ³	Permanent Modifications Started ³	Second Lien Modifications Started ⁴	Transactions Completed
Bank of America, N.A.	347,386	164,581	14,079	11,538	33,401	26,779
CitiMortgage, Inc.	141,304	66,963	2,447	1,965	12,630	607
GMAC Mortgage, LLC	76,120	57,909	3,137	2,151	4,500	3,519
Homeward Residential, Inc.	50,790	42,282	0	0	N/A	841
JPMorgan Chase Bank, N.A.	328,326	183,962	27,596	21,843	28,474	27,733
Ocwen Loan Servicing, LLC	164,256	99,808	29,398	20,691	N/A	1,564
OneWest Bank	65,399	43,412	6,128	5,309	3,360	2,750
Select Portfolio Servicing	61,102	35,467	2,297	2,048	N/A	2,590
Wells Fargo Bank, N.A.	282,480	153,187	22,128	17,142	14,989	13,647
Other Servicers	445,681	274,427	3,272	2,674	4,368	5,851
Total	1,962,844	1,121,998	110,482	85,361	101,722	85,881

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.

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. Includes activity under the MHA program only. Does not yet include GSE HAFA II program launched in November 2012.

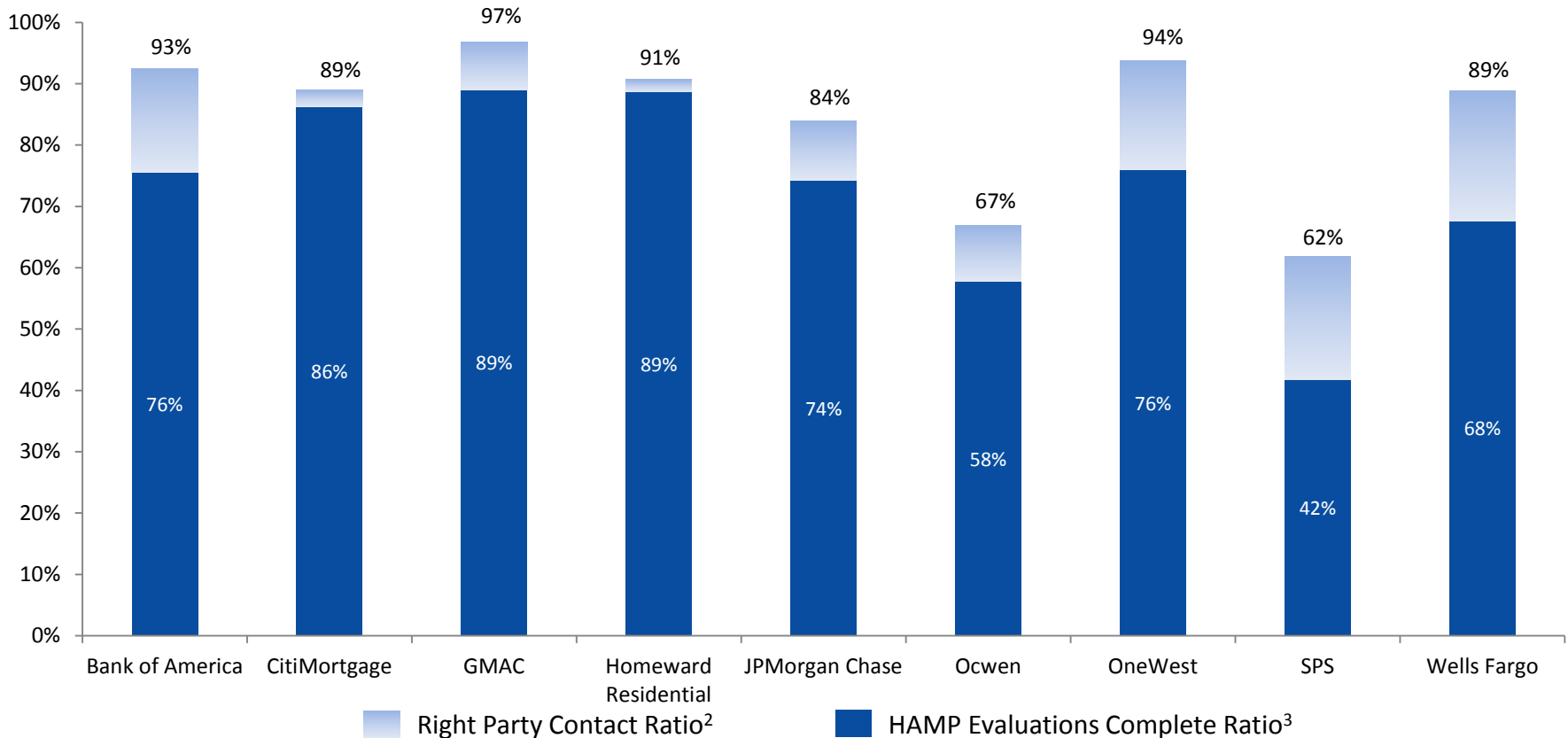
N/A – Servicer does not participate in the program.

Making Home Affordable: Servicer Results

Program Performance Report Through November 2012

Servicer Outreach to 60+ Day Delinquent Homeowners: Cumulative Servicer Results, November 2011 – October 2012

Per program guidance, servicers are directed to establish Right Party Contact (RPC) with homeowners of delinquent HAMP eligible loans¹ and then evaluate the homeowners' eligibility for HAMP. There is a range of performance results across top program servicers with respect to making RPC and completing the evaluations.



¹ Homeowners with HAMP eligible loans, which include conventional loans that were originated on or before Jan. 1, 2009; excludes loans with current unpaid principal balances greater than current conforming loan limits, FHA and VA loans, loans where investor pooling and servicing agreements preclude modification, and manufactured housing loans with title/chattel issues that exclude them from HAMP. Treasury has expanded HAMP's eligibility criteria to include a "Tier 2" evaluation designed to provide help for borrowers with a financial hardship whose debt-to-income ratio is below 31 percent, who have properties occupied by a tenant or who have vacant properties that the borrower intends to rent. Servicers began accepting HAMP Tier 2 modification requests as of 6/1/2012 and are including HAMP Tier 2 eligible loans in the outreach survey data shown here.

² Right Party Contact (RPC) is achieved when a servicer has successfully communicated directly with the homeowner obligated under the mortgage about resolution of their delinquency in accordance with program guidelines. The RPC ratio reflects the share of homeowners with which the servicer has established RPC as a percent of HAMP eligible loans, excluding homeowners where RPC or HAMP evaluation is no longer needed.

³ HAMP evaluations complete ratio reflects the share of homeowners who have been evaluated for HAMP as a percent of HAMP eligible loans, excluding homeowners where RPC or HAMP evaluation is no longer needed. Evaluated homeowners include those offered a trial plan, those that are denied or did not accept a trial plan and homeowners that failed to submit a complete HAMP evaluation package by program-specified timelines.

Making Home Affordable: Servicer Results

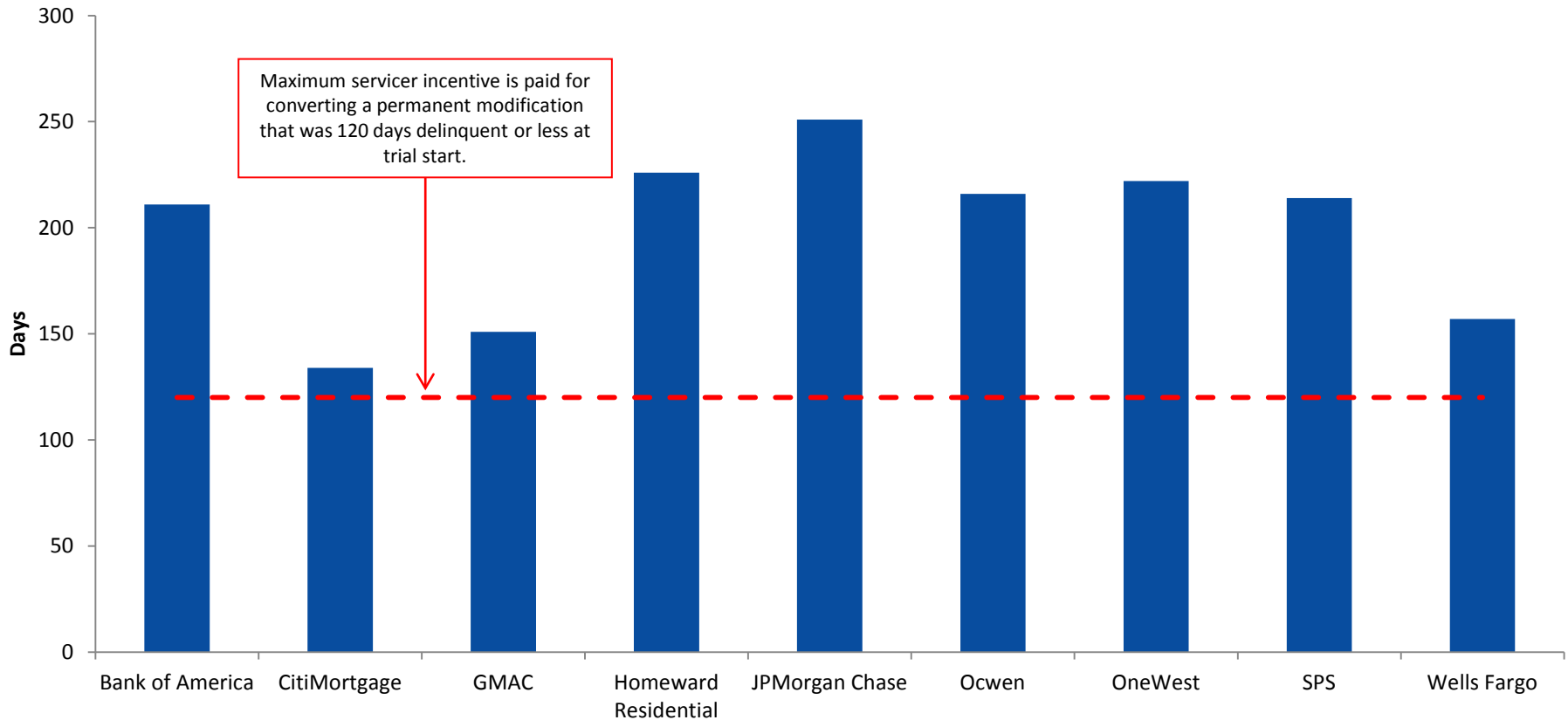
Program Performance Report Through November 2012

Average Homeowner Delinquency at Trial Start¹

Servicers are instructed to follow a series of steps in order to evaluate homeowners for HAMP, including:

- Identifying and soliciting the homeowners in the early stages of delinquency;
- Making reasonable efforts to establish right party contact with the homeowners;
- Gathering required documentation once contact is established in order to evaluate the homeowners for a HAMP trial; and,
- Communicating decisions to the homeowners.

Effective 10/1/11, a new servicer compensation structure exists to encourage servicers to work with struggling homeowners in the early stages of delinquency with the highest incentives paid for permanent modifications completed when the homeowner is 120 days delinquent or less at the trial start.



¹ For all permanent modifications started, the average number of days delinquent as of the trial plan start date. Delinquency is calculated as the number of days between the homeowner's last paid installment before the trial plan and the first payment due date of the trial plan.

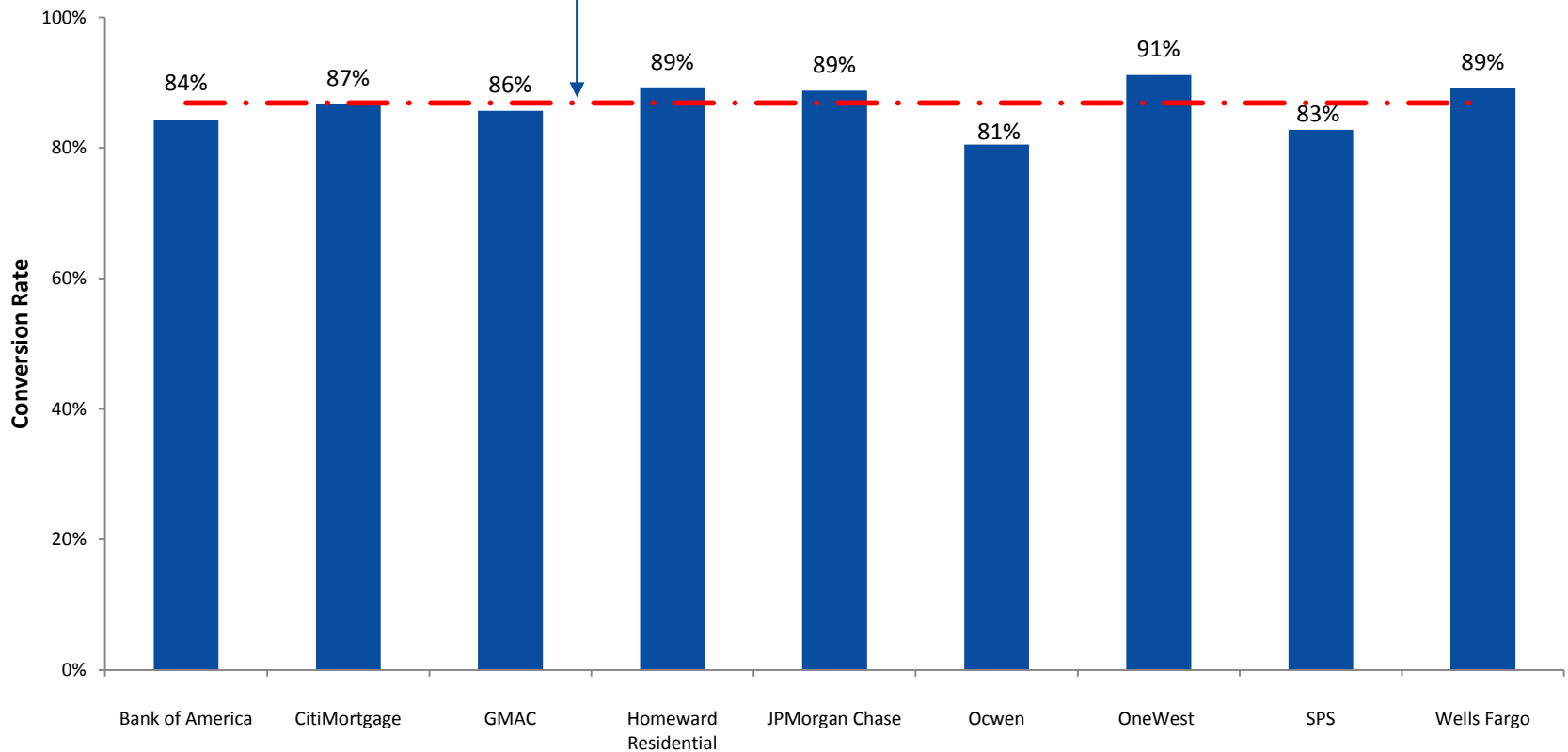
Making Home Affordable: Servicer Results

Program Performance Report Through November 2012

Conversion Rate¹

Per program guidelines, effective June 1, 2010, all trials must be started using verified income documentation. Of eligible trials started on or after June 1, 2010, 87% have converted to permanent modification with an average trial length of 3.5 months. Prior to June 1, 2010, some servicers initiated trials using stated income information. Of trials started prior to June 1, 2010, 44% have converted to permanent modification.

Average Of Eligible Trials Started On/After 6/1/10
87% Converted to Permanent Modification
4% Pending Processing or Decision



¹ 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 November 2012

Select Measures of Homeowners' Experience with MHA

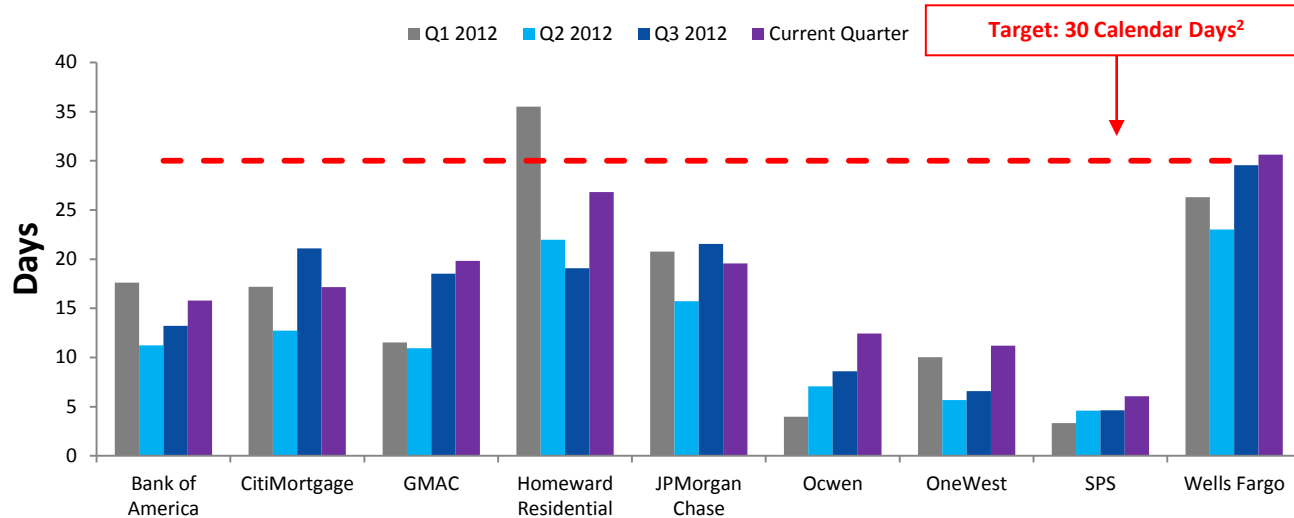
Homeowner's HOPE™ Hotline Volume ¹	Program to Date	November	Selected Homeowner Outreach Measures	
			Program to Date	
Total Number of Calls Taken at 1-888-995-HOPE	3,509,865	55,159	Homeowner Outreach Events Hosted Nationally by Treasury and Partners (cumulative)	79
Borrowers Referred for Free Housing Counseling Assistance Through the Homeowner's HOPE™ Hotline	1,693,701	28,055	Homeowners Attending Treasury-Sponsored Events (cumulative)	69,923
			Servicer Solicitation of Borrowers (cumulative) ²	8,927,859
			Page views on MakingHomeAffordable.gov (November 2012)	1,653,204
			Page views on MakingHomeAffordable.gov (cumulative)	161,543,407

¹Source: Homeowner's HOPE™ Hotline. Numbers reflect calls that resulted in customer records.

²Source: 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.

Servicer Time to Resolve Non-GSE Escalations: Average Resolution Time by Quarter in Which Escalations were Resolved¹

Servicers are required to resolve borrower inquiries and disputes that are escalated by the MHA Support Centers. Escalated cases include allegations that the servicer did not properly assess the homeowner according to program guidelines, inappropriately denied the homeowner for applicable MHA program(s), or initiated or continued inappropriate foreclosure actions. Effective February 1, 2011, the servicers are directed to review and resolve non-GSE escalated cases within 30 calendar days from receipt of the case by the escalating party. Over the last two quarters, all of the nine largest servicers' non-GSE resolved cases have an average resolution time below the 30 day target.



	Bank of America	CitiMortgage	GMAC	Homeward Residential	JPMorgan Chase	Ocwen	OneWest	SPS	Wells Fargo
Resolved Cases³									
GSE Cases	6,795	1,011	411	48	2,197	239	531	9	1,743
Non-GSE Cases	8,301	727	632	1,173	3,463	1,914	736	303	3,524
Total	15,096	1,738	1,043	1,221	5,660	2,153	1,267	312	5,267
Active Cases									
Total	131	11	9	13	69	14	4	1	60

¹ Non-GSE escalations only; excludes cases escalated to the MHA Support Centers but not yet escalated to servicers. Average resolution time calculation excludes cases referred to servicers prior to February 1, 2011, 'Investor denial' cases referred to servicers between February 1, 2011 and November 1, 2011, cases involving bankruptcy, and cases that did not require servicer actions.

² Target of 30 calendar days includes an estimated 5 days of processing by MHA Support Centers.

³ Resolved cases include all escalations resolved on or after February 1, 2011 through November 30, 2012 and exclude those that did not require servicer actions.

Source: MHA Support Centers.

Making Home Affordable: Servicer Results

Program Performance Report Through November 2012

Disposition Path Homeowners in Canceled HAMP Trial Modifications Survey Data Through October 2012 (Largest Servicers)

Status of Homeowners Whose HAMP Trial Modification Was Canceled:

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
Bank of America, N.A.	6,144	4,659	13,893	63,703	1,430	6,801	21,937	13,645	32,331	164,543
CitiMortgage Inc.	1,652	6,397	6,810	26,787	1,895	3,397	6,201	3,993	11,538	68,670
GMAC Mortgage, LLC	340	307	1,035	7,079	16	750	1,483	1,453	2,513	14,976
Homeward Residential, Inc.	196	124	770	2,785	103	669	443	736	164	5,990
JPMorgan Chase Bank, N.A.	4,223	3,427	21,400	40,819	1,418	2,376	15,100	12,352	14,768	115,883
Ocwen Loan Services, LLC	2,722	2,163	2,905	24,210	3,818	808	1,333	6,706	4,911	49,576
OneWest Bank	139	242	466	12,171	44	113	1,275	1,468	4,419	20,337
Select Portfolio Servicing	856	269	1,003	5,660	235	349	1,662	798	4,282	15,114
Wells Fargo Bank, N.A.	1,070	4,682	9,229	40,476	769	8,684	8,680	15,037	27,300	115,927
TOTAL	17,342	22,270	57,511	223,690	9,728	23,947	58,114	56,188	102,226	571,016
(These Largest Servicers)	3.0%	3.9%	10.1%	39.2%	1.7%	4.2%	10.2%	9.8%	17.9%	100%

Note: Data is as reported by servicers for actions completed through October 31, 2012. 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.

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

Making Home Affordable: Servicer Results

Program Performance Report Through November 2012

Disposition Path Homeowners Not Accepted for HAMP Trial Modifications Survey Data Through October 2012 (Largest Servicers)

Status of Homeowners Not Accepted for a HAMP Trial Modification:

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
Bank of America, N.A.	18,146	13,510	77,983	140,869	7,218	24,240	46,806	37,061	60,062	425,895
CitiMortgage Inc.	8,367	17,083	26,634	61,734	8,475	6,653	21,486	13,874	24,877	189,183
GMAC Mortgage, LLC	6,033	4,285	36,440	52,633	873	12,059	15,133	13,315	19,410	160,181
Homeward Residential, Inc.	2,583	2,086	18,291	47,556	1,734	6,225	4,157	9,785	2,139	94,556
JPMorgan Chase Bank, N.A.	20,321	16,362	138,094	146,421	8,752	65,461	70,263	48,164	39,307	553,145
Ocwen Loan Services, LLC	12,809	6,998	26,740	115,184	11,223	5,652	6,560	18,913	15,529	219,608
OneWest Bank	3,650	2,440	31,330	44,403	975	4,438	7,247	9,054	13,558	117,095
Select Portfolio Servicing	2,815	437	3,178	6,776	334	483	2,649	1,591	3,026	21,289
Wells Fargo Bank, N.A.	14,127	10,213	57,612	47,523	1,520	20,246	33,840	28,396	34,796	248,273
TOTAL (These Largest Servicers)	88,851	73,414	416,302	663,099	41,104	145,457	208,141	180,153	212,704	2,029,225
	4.4%	3.6%	20.5%	32.7%	2.0%	7.2%	10.3%	8.9%	10.5%	100.0%

Note: Data is as reported by servicers for actions completed through October 31, 2012. 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.

Note: Excludes loans removed from servicing portfolios.

Making Home Affordable

Program Performance Report Through November 2012

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.	Great Lakes Credit Union	OneWest Bank	U.S. Bank National Association
AMS Servicing, LLC	Greater Nevada Mortgage Services	ORNL Federal Credit Union	United Bank
Aurora Loan Services, LLC	Green Tree Servicing LLC	Pathfinder Bank	United Bank Mortgage Corporation
Bank of America, N.A. ¹	Hartford Savings Bank	PennyMac Loan Services, LLC	Vantium Capital, Inc.
Bank United	Hillsdale County National Bank	PNC Bank, National Association	Vist Financial Corp.
Bayview Loan Servicing, LLC	HomEq Servicing	PNC Mortgage ⁵	Wealthbridge Mortgage Corp.
Carrington Mortgage Services, LLC	Homeward Residential, Inc. ²	Purdue Employees Federal Credit Union	Wells Fargo Bank, N.A. ⁶
CCO Mortgage	Horicon Bank	QLending, Inc.	Yadkin Valley Bank
Central Florida Educators Federal Credit Union	IC Federal Credit Union	Quantum Servicing Corporation	
CitiMortgage, Inc.	Idaho Housing and Finance Association	Residential Credit Solutions	
Citizens 1st National Bank	iServe Residential Lending LLC	RG Mortgage Corporation	
Community Bank & Trust Company	iServe Servicing, Inc.	RoundPoint Mortgage Servicing Corporation	
CUC Mortgage Corporation	JPMorgan Chase Bank, N.A. ³	Saxon Mortgage Services, Inc.	
DuPage Credit Union	Lake City Bank	Schools Financial Credit Union	
Fay Servicing, LLC	Liberty Bank and Trust Co.	Select Portfolio Servicing	
Fidelity Homestead Savings Bank	Los Alamos National Bank	Servis One Inc., dba BSI Financial Services, Inc.	
First Bank	Magna Bank	ShoreBank	
First Financial Bank, N.A.	Marix Servicing, LLC	Silver State Schools Credit Union	
Franklin Credit Management Corporation	Midland Mortgage Company	Specialized Loan Servicing, LLC	
Franklin Savings	Midwest Community Bank	Sterling Savings Bank	
Glass City Federal Credit Union	Mission Federal Credit Union	Technology Credit Union	
GMAC Mortgage, LLC	Mortgage Center, LLC	The Golden 1 Credit Union	
	Nationstar Mortgage, LLC		
	Navy Federal Credit Union		
	Ocwen Loan Servicing, LLC ⁴		

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

² Formerly American Home Mortgage Servicing, Inc.

³ JPMorgan Chase Bank, N.A. includes all loans previously reported under EMC Mortgage Corporation.

⁴ Ocwen Loan Servicing, LLC includes Litton Loan Servicing LP.

⁵ Formerly National City Bank.

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

Making Home Affordable

Program Performance Report Through November 2012

Appendix A2: Participants in Additional Making Home Affordable Programs

Second Lien Modification Program (2MP)

Bank of America, N.A.¹
Bayview Loan Servicing, LLC
CitiMortgage, Inc.
GMAC Mortgage, LLC
Green Tree Servicing LLC
iServe Residential Lending, LLC
iServe Servicing, Inc.
JPMorgan Chase Bank, N.A.²
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, N.A.⁴

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, N.A.¹
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, N.A.²
M&T Bank
Marix Servicing, LLC
Marsh Associates, Inc.
Midland Mortgage Company
Nationstar Mortgage ,LLC
Ocwen Loan Servicing, LLC⁵
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, N.A.⁴
Weststar Mortgage, Inc.

FHA Second Lien Program (FHA 2LP)

Bank of America, N.A.¹
Bayview Loan Servicing, LLC
CitiMortgage, Inc.
Flagstar Capital Markets Corporation

GMAC Mortgage, LLC
Green Tree Servicing, LLC
JPMorgan Chase Bank, N.A.²
Nationstar Mortgage LLC
PNC Bank, National Association
PNC Mortgage³
Residential Credit Solutions
Saxon Mortgage Services, Inc.
Select Portfolio Servicing
Wells Fargo Bank, N.A.⁴

Rural Housing Service Modification Program (RD-HAMP)

Banco Popular de Puerto Rico
Bank of America, N.A.¹
Horicon Bank
JPMorgan Chase Bank, N.A.²
Magna Bank
Marix Servicing, LLC
Midland Mortgage Company
Nationstar Mortgage LLC
Wells Fargo Bank, N.A.⁴

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

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

³ Formerly National City Bank.

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

⁵ Ocwen Loan Servicing, LLC includes Litton Loan Servicing LP