

Making Home Affordable

Program Performance Report Through February 2013

Report Highlights

Over 1.5 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 \$546 each month – more than one-third of their median before-modification payment – saving a total estimated \$18.5 billion to date in monthly mortgage payments.
- Homeowners currently in HAMP permanent modifications with some form of principal reduction have been granted an estimated \$9.6 billion in principal reduction. Of all non-GSE loans eligible for principal reduction entering HAMP in February, 70% included a principal reduction feature.
- More than 126,000 homeowners have exited their homes through a short sale or deed-in-lieu of foreclosure with assistance from the Home Affordable Foreclosure Alternatives Program (HAFA).

Inside: Additional Reporting on the Second Lien Modification Program (2MP)

- More than 107,000 second lien modifications have been completed through the Second Lien Modification Program (2MP).
- Homeowners in 2MP with an active permanent modification save a median of \$155 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%.

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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

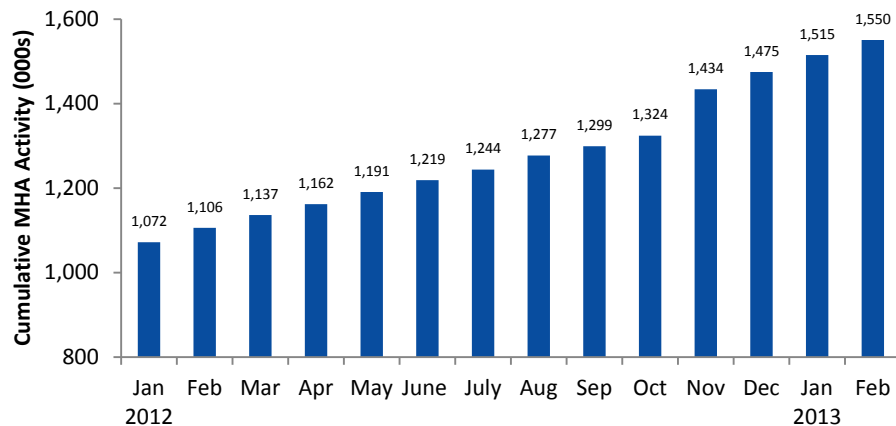
The Making Home Affordable Program was launched in March 2009 with the Home Affordable Modification Program (HAMP) which provides assistance to struggling homeowners by lowering monthly first lien mortgage payments to an affordable level. Additional programs were subsequently rolled out to expand the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

In total, the MHA program has completed over 1.5 million first and second lien permanent modifications, HAFA transactions, and UP forbearance plans.

	Program-to-Date	Reported Since Prior Period
MHA First Lien Permanent Modifications Started ¹	1,285,465	20,754
2MP Modifications Started	107,400	1,963
HAFA Transactions Completed ²	126,240	11,823
UP Forbearance Plans Started (through January 2013)	31,291	766
Cumulative Activity³	1,550,396	35,306

MHA Program Activity

Cumulative Transactions Completed



Program	Purpose
MHA First Lien Modifications	The 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. 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 provide 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. Effective November 2012, the GSEs jointly streamlined their short sale and deed-in-lieu of foreclosure programs. The GSE Standard HAFA program is closely aligned with Treasury's MHA HAFA program.
Unemployment Program (UP)	Provides temporary forbearance of mortgage principal to enable unemployed borrowers to look for a new job without fear of foreclosure.

¹ Includes (a) 1,166,726 GSE and Non-GSE HAMP permanent modifications, (b) 11,947 FHA- and RD-HAMP modifications, and (c) 106,792 GSE Standard Modifications since October 2011 under the GSEs' Servicer Alignment Initiative. The GSEs and other government agencies also undertake other foreclosure prevention activities beyond their participation in MHA which is not reflected in this report. Per the Federal Housing Finance Agency's Foreclosure Prevention Report for the Fourth Quarter of 2012, since 4Q 2008 the GSEs have completed more than 1.3 million permanent modifications and nearly 450,000 short sales and deed-in-lieu of foreclosure actions, which includes their activity under MHA. Please visit www.FHFA.gov for the complete FHFA report. As reported in the March 2013 edition of the Obama Administration's Housing Scorecard, FHA has offered more than 1.7 million loss mitigation and early delinquency interventions, which includes their activity under MHA.

² Includes the GSE and Non-GSE activity under the MHA program, in addition to the cumulative GSE Standard HAFA transactions completed since November 2012. Does not include other GSE short sale and deed-in-lieu activity prior to November 2012 outside the GSE Standard HAFA program.

³ This does not include trial modifications that have cancelled or not yet converted to permanent modifications, or HAFA transactions started but not yet completed.

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HAMP (First Lien) Modifications

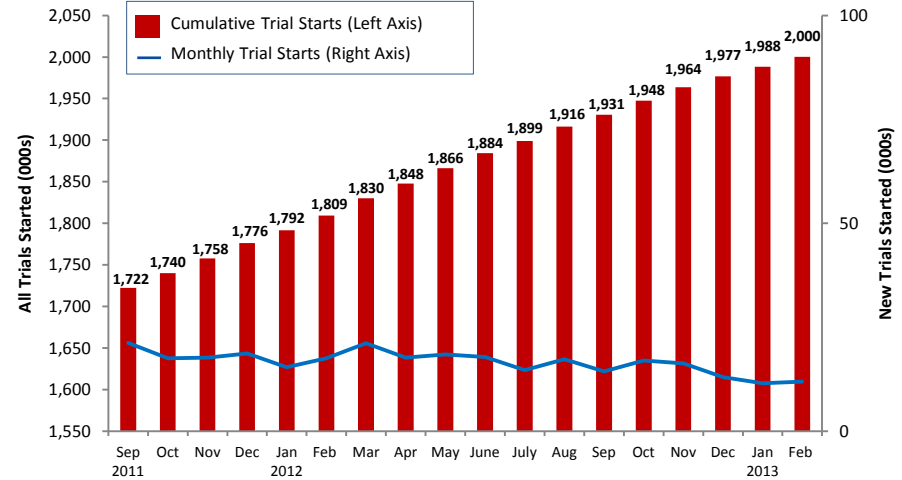
HAMP Activity Through February 2013		Total
Trial Modifications	All Trials Started	2,000,224
	Tier 1	1,992,633
	Tier 2	7,591
	Trials Reported Since January 2013 Report ¹	12,921
	Trial Modifications Canceled Since June 1, 2010 ²	66,419
	Active Trials	59,459
Permanent Modifications	All Permanent Modifications Started	1,166,726
	Tier 1	1,163,965
	Tier 2	2,761
	Permanent Modifications Reported Since January 2013 Report	15,386
	Permanent Modifications Canceled (Cumulative) ³	304,090
Active Permanent Modifications	862,636	

¹ Servicers may enter new trial modifications into the HAMP system of record at any time.

² 774,039 cumulative including 707,620 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 11,654 loans paid off.

HAMP Trials Started



Servicers may enter new trial modifications into the HAMP system of record at any time. For example, 12,921 trials have entered the HAMP system of record since the prior report; 11,919 were trials with a first payment recorded in February 2013.

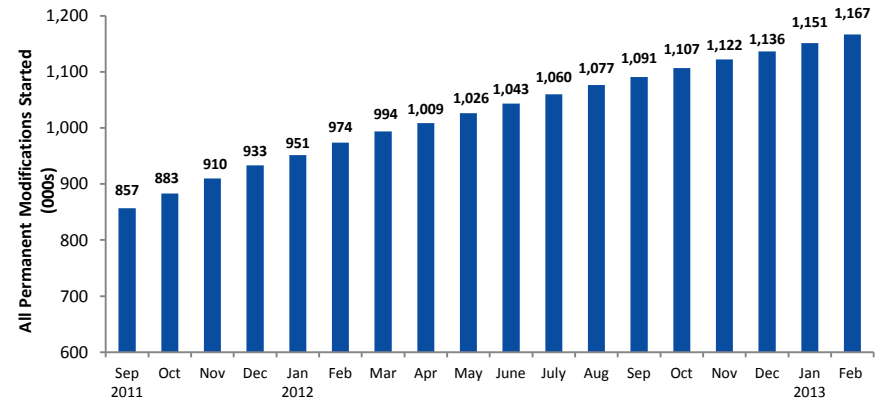
Estimated Eligible Loans and Borrowers

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 limit⁴ 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 3.8 million homeowners who are currently 60+ days delinquent, an estimated 656,049 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.

HAMP Permanent Modifications Started (Cumulative)



Source: HAMP system of record.

⁴ 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.

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HAMP Principal Reduction Activity

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 caused servicers to increase use of non-PRA principal reductions. Of all non-GSE loans eligible¹ for principal reduction that started a trial in February 2013, 70% included a principal reduction feature, including 54% through the HAMP PRA program.

	HAMP Modifications with Earned Principal Reduction Under PRA ²	HAMP Modifications with Upfront Principal Reduction Outside of PRA	Total HAMP Modifications with Principal Reduction
All Trial Modifications Started	119,444	39,184	158,628
Trials Reported Since January 2013 Report	3,180	1,181	4,361
Active Trial Modifications	13,556	3,798	17,354
All Permanent Modifications Started	96,094	32,183	128,277
Permanent Modifications Reported Since January 2013 Report	3,430	1,771	5,201
Active Permanent Modifications	82,813	28,124	110,937
Median Principal Amount Reduced for Active Permanent Modifications ³	\$73,344	\$56,209	\$67,409
Median Principal Amount Reduced for Active Permanent Modifications (%) ⁴	32.1%	18.0%	29.2%
Total Outstanding Principal Balance Reduced on Active Permanent Modifications ³	\$7,665,030,318	\$1,895,423,819	\$9,560,454,137

¹ 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.

² Includes some modifications with additional principal reduction outside of HAMP PRA.

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

⁴ HAMP PRA amount as a percentage of before-modification UPB, excluding capitalization.

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	23,051
All Treasury FHA-HAMP Permanent Modifications Started	11,920

¹As reported in the March 2013 edition of the Obama Administration's Housing Scorecard, FHA has offered more than 1.7 million loss mitigation and early delinquency interventions, which includes their activity under MHA.

Home Affordable Foreclosure Alternatives (HAFA) Activity

The Home Affordable Foreclosure Alternatives Program (HAFA) offers incentives and a streamlined process 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. Effective November 2012, the GSEs revised their short sale and deed-in-lieu programs. The GSE Standard HAFA program is closely aligned with Treasury's MHA HAFA program. In HAFA transactions, homeowners:

- Follow a streamlined process for short sales and deed-in-lieu transactions that requires no verification of income (unless as required by investors) and allows for pre-approved short sale terms;
- Receive a waiver of deficiency once the transaction is completed that releases the homeowner from remaining mortgage debt;
- Receive at least \$3,000 in relocation assistance at closing.

	Non-GSE Activity	GSE Activity ¹	Total
Short Sale	97,098	26,006	123,104
Deed-in-Lieu	2,910	226	3,136
Total Transactions Completed	100,008	26,232	126,240

¹ Includes GSE activity under the MHA program in addition to the GSE Standard HAFA program implemented in November 2012. GSE Standard HAFA data provided by Fannie Mae and Freddie Mac as of February 2013. Does not include other GSE short sale and deed-in-lieu activity outside the HAFA program. Per the Federal Housing Finance Agency's Foreclosure Prevention Report for the Fourth Quarter of 2012, since 4Q 2008 the GSEs have completed nearly 450,000 short sales and deed-in-lieu of foreclosure actions, which includes their activity under MHA. Please visit www.FHFA.gov for the complete FHFA report.

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	31,291
UP Forbearance Plans With Some Payment Required	26,872
UP Forbearance Plans With No Payment Required	4,419

Note: Data is as reported by servicers via survey for UP participation through January 31, 2013.

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 February 2013, 81% 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 342,089 HAMP modifications have been matched with a second lien⁵. Of these matched second liens, approximately 61% 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.	41,557	34,479
CitiMortgage, Inc.	18,798	13,389
GMAC Mortgage, LLC	7,382	4,696
JPMorgan Chase Bank, N.A.	34,473	30,567
OneWest Bank	4,266	3,562
Wells Fargo Bank, N.A.	18,554	15,753
Other Servicers	7,733	4,954
Total	132,763	107,400

¹ Includes second lien modifications reported into HAMP system of record through the end of cycle for February 2013 data, though the effective date may occur in March. Number of modifications is net of cancellations, which are primarily due to servicer data corrections.

² Includes 2,823 loans paid off.

³ Includes 5,397 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.

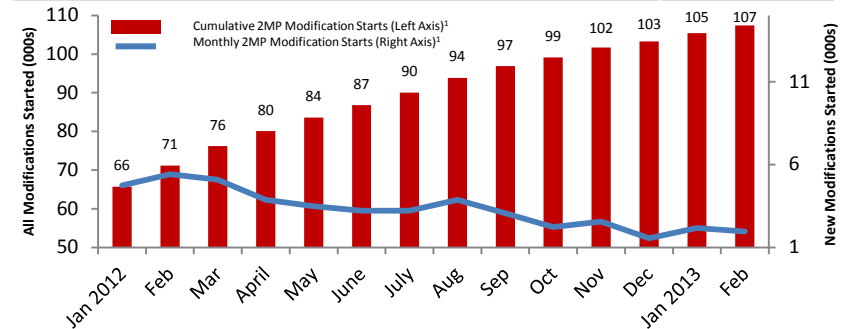
⁴ Only six of the nine largest SPA servicers participate in 2MP. See Appendix A for servicer participants in 2MP and other programs.

⁵ Data is as reported by servicers via survey as of February 28, 2013.

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	107,400
Second Lien Modifications Involving Full Lien Extinguishments	27,296
Second Lien Modifications Disqualified ²	9,342
Active Second Lien Modifications ³	70,762



Modification Characteristics

Borrowers with an active 2MP modification, including those with a partial extinguishment of their second lien, save a median \$780, 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 \$1,047, or 53%.⁶

Median Amount of Full Extinguishment	\$61,346
Median Amount of Partial Extinguishment for Active 2MP Modifications	\$9,609
Median Payment Reduction for Active 2MP Modifications	\$155
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 \$18.5 billion**, program to date, compared with unmodified mortgage obligations. The median monthly savings for homeowners in active permanent first lien modifications is \$546.10, 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 post modification 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	96.7%	72.2%
Term Extension	61.7%	84.1%
Principal Forbearance	32.6%	19.1%

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%	-14.9 pct pts
Tier 2	40.8%	30.6%	-8.7 pct pts
Back-End Debt-to-Income Ratio³			
Tier 1	70.8%	52.4%	-15.2 pct pts
Tier 2	54.7%	43.0%	-8.7 pct pts
Median Monthly Housing Payment⁴			
Tier 1	\$1,421.81	\$807.17	(\$546.75)
Tier 2	\$1,250.64	\$839.45	(\$368.18)

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. Homeowners 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 homeowner'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:
 - 36% 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, **9% were for non owner-occupied properties.**

- The median gross monthly income of homeowners in the program is \$3,843.09.
- The median credit score of homeowners in the program is 574.

- The **primary hardship reasons** for homeowners in active permanent modifications are:
 - 68.1% experienced loss of income (curtailment of income or unemployment)
 - 10.6% reported excessive obligation
 - 3.5% 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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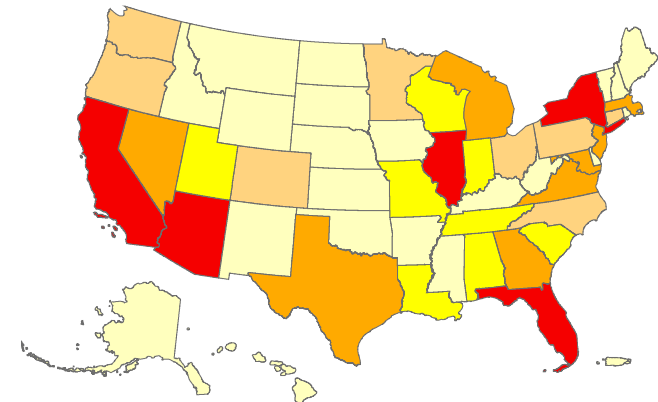
HAMP Activity by State

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	43	397	440	0.0%	MT	76	985	1,061	0.1%
AL	407	4,640	5,047	0.5%	NC	1,164	15,197	16,361	1.8%
AR	146	1,807	1,953	0.2%	ND	4	131	135	0.0%
AZ	1,250	33,864	35,114	3.8%	NE	81	1,126	1,207	0.1%
CA	14,088	223,557	237,645	25.8%	NH	261	3,810	4,071	0.4%
CO	813	12,156	12,969	1.4%	NJ	2,295	27,768	30,063	3.3%
CT	952	10,989	11,941	1.3%	NM	253	2,845	3,098	0.3%
DC	102	1,521	1,623	0.2%	NV	1,052	19,015	20,067	2.2%
DE	187	2,533	2,720	0.3%	NY	4,196	43,181	47,377	5.1%
FL	7,399	104,492	111,891	12.1%	OH	1,302	17,816	19,118	2.1%
GA	2,077	30,734	32,811	3.6%	OK	185	1,949	2,134	0.2%
HI	253	3,341	3,594	0.4%	OR	684	9,693	10,377	1.1%
IA	123	1,994	2,117	0.2%	PA	1,504	17,446	18,950	2.1%
ID	186	3,250	3,436	0.4%	RI	257	4,155	4,412	0.5%
IL	3,034	44,576	47,610	5.2%	SC	564	7,680	8,244	0.9%
IN	579	7,931	8,510	0.9%	SD	17	295	312	0.0%
KS	165	1,991	2,156	0.2%	TN	738	8,427	9,165	1.0%
KY	234	3,091	3,325	0.4%	TX	1,979	23,046	25,025	2.7%
LA	396	4,734	5,130	0.6%	UT	390	7,706	8,096	0.9%
MA	1,604	20,676	22,280	2.4%	VA	1,335	20,428	21,763	2.4%
MD	1,914	27,158	29,072	3.2%	VT	66	727	793	0.1%
ME	203	2,351	2,554	0.3%	WA	1,331	18,224	19,555	2.1%
MI	1,247	25,773	27,020	2.9%	WI	598	7,996	8,594	0.9%
MN	675	13,572	14,247	1.5%	WV	77	1,123	1,200	0.1%
MO	631	8,320	8,951	1.0%	WY	21	408	429	0.0%
MS	220	2,894	3,114	0.3%	Other ²	101	3,117	3,218	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

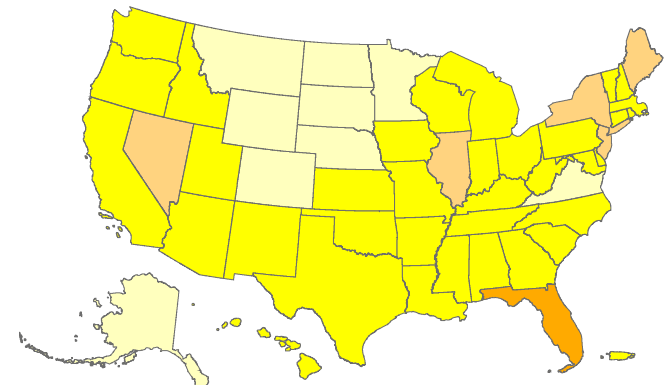


HAMP Modifications

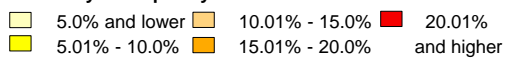


Note: Includes active trial and permanent modifications from the official HAMP system of record.

Mortgage Delinquency Rates by State



60+ Day Delinquency Rate



Source: 4th 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	5,050	71,217	76,267	8.3%	\$876.90	41%
New York-Northern New Jersey-Long Island, NY-NJ-PA	5,132	57,514	62,646	6.8%	\$888.79	43%
Miami-Fort Lauderdale-Pompano Beach, FL	3,361	45,998	49,359	5.4%	\$586.92	45%
Chicago-Joliet-Naperville, IL-IN-WI	2,910	43,307	46,217	5.0%	\$572.68	44%
Riverside-San Bernardino-Ontario, CA	2,350	43,260	45,610	4.9%	\$691.28	40%
Washington-Arlington-Alexandria, DC-VA-MD-WV	1,790	28,924	30,714	3.3%	\$697.49	38%
Phoenix-Mesa-Glendale, AZ	900	26,973	27,873	3.0%	\$502.06	41%
Atlanta-Sandy Springs-Marietta, GA	1,598	24,896	26,494	2.9%	\$412.91	40%
San Francisco-Oakland-Fremont, CA	1,366	19,819	21,185	2.3%	\$936.50	40%
San Diego-Carlsbad-San Marcos, CA	1,038	16,364	17,402	1.9%	\$810.39	39%
Las Vegas-Paradise, NV	843	15,538	16,381	1.8%	\$571.89	42%
Detroit-Warren-Livonia, MI	689	15,581	16,270	1.8%	\$416.74	41%
Orlando-Kissimmee-Sanford, FL	934	15,289	16,223	1.8%	\$496.53	42%
Boston-Cambridge-Quincy, MA-NH	1,122	14,887	16,009	1.7%	\$682.44	38%
Sacramento-Arden-Arcade-Roseville, CA	837	14,558	15,395	1.7%	\$655.20	39%

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.	568,830	340,733	164,761	11,980	4,811	120,079	66,270	54,338	11,451	132,059
CitiMortgage, Inc.	215,121	142,091	68,615	2,864	811	53,157	33,204	5,728	17,089	56,021
GMAC Mortgage, LLC	90,925	60,780	44,428	1,944	54	30,396	12,188	6,610	13,542	32,340
Homeward Residential, Inc.	57,120	47,575	40,208	1,265	263	29,056	5,451	24,870	0	30,321
JPMorgan Chase Bank, N.A.	423,273	335,139	192,655	8,577	834	144,982	67,237	58,236	28,086	153,559
Ocwen Loan Servicing, LLC	118,133	173,148	109,446	7,519	1,053	75,628	13,120	68,712	1,315	83,147
OneWest Bank	98,262	66,351	44,563	1,272	88	35,359	15,392	18,233	3,006	36,631
Select Portfolio Servicing	77,415	66,398	38,124	2,101	410	25,366	498	23,489	3,480	27,467
Wells Fargo Bank, N.A.	255,150	288,660	160,369	11,499	2,111	124,177	56,483	22,990	56,203	135,676
Other Servicers	309,992	479,349	303,557	10,438	1,529	224,436	187,263	29,355	18,256	234,874
Total	2,214,221	2,000,224	1,166,726	59,459	11,964	862,636	457,106	312,561	152,428	922,095

¹ As reported in the monthly servicer survey of large SPA servicers through January 31, 2013.

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 February 2013

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.	340,733	164,761	13,629	11,358	34,479	33,097
CitiMortgage, Inc.	142,091	68,615	2,520	2,049	13,389	756
GMAC Mortgage, LLC	60,780	44,428	3,662	2,670	4,696	3,926
Homeward Residential, Inc.	47,575	40,208	13	0	N/A	1,482
JPMorgan Chase Bank, N.A.	335,139	192,655	29,495	24,819	30,567	30,239
Ocwen Loan Servicing, LLC	173,148	109,446	32,465	24,688	N/A	2,860
OneWest Bank	66,351	44,563	6,465	5,756	3,562	3,498
Select Portfolio Servicing	66,398	38,124	2,785	2,477	N/A	2,998
Wells Fargo Bank, N.A.	288,660	160,369	23,793	18,327	15,753	15,441
Other Servicers	479,349	303,557	4,617	3,950	4,954	5,711
Total	2,000,224	1,166,726	119,444	96,094	107,400	100,008

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 Non-GSE activity under the MHA program only. Servicer GSE program data not available.

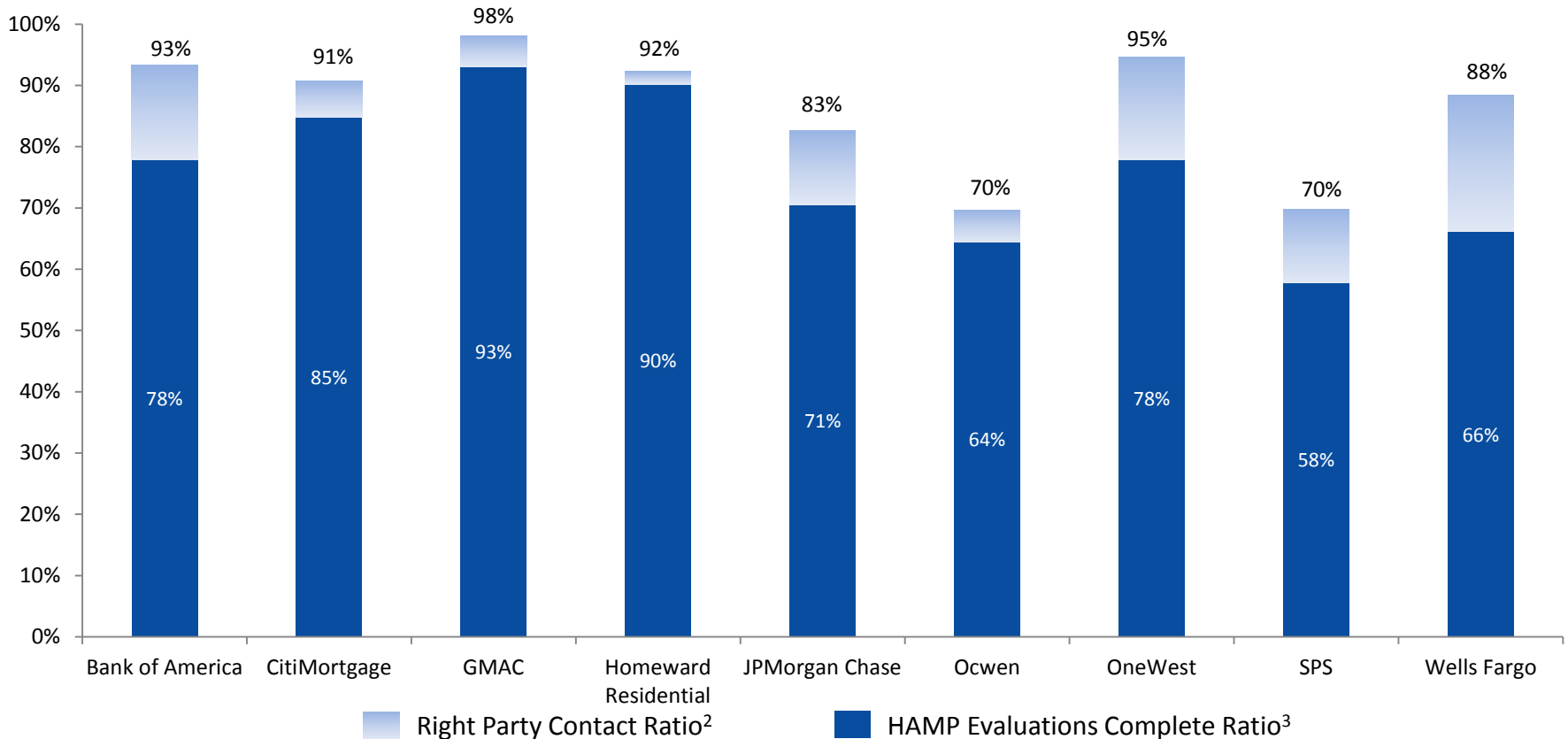
N/A – Servicer does not participate in the program.

Making Home Affordable: Servicer Results

Program Performance Report Through February 2013

Servicer Outreach to 60+ Day Delinquent Homeowners: Cumulative Servicer Results, February 2012 – January 2013

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

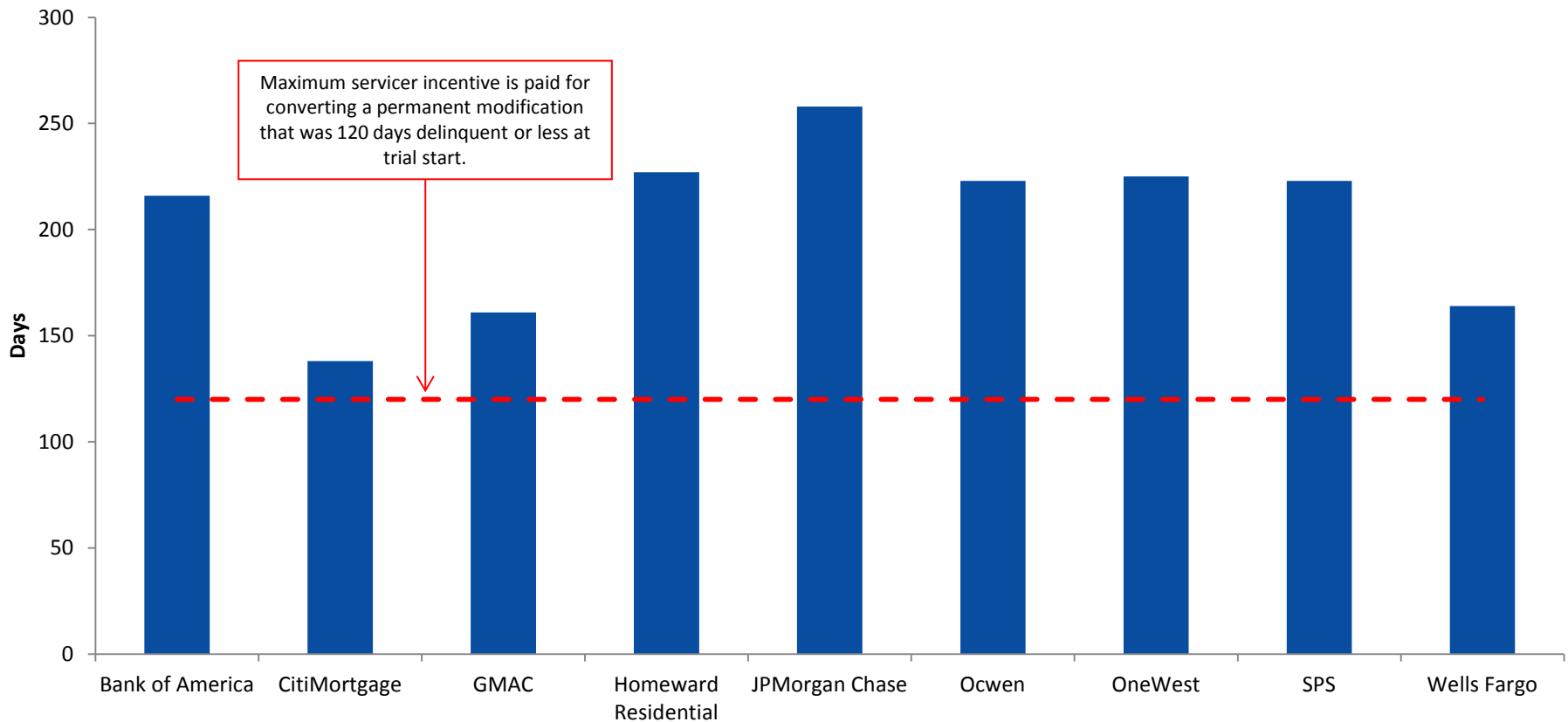
Program Performance Report Through February 2013

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.

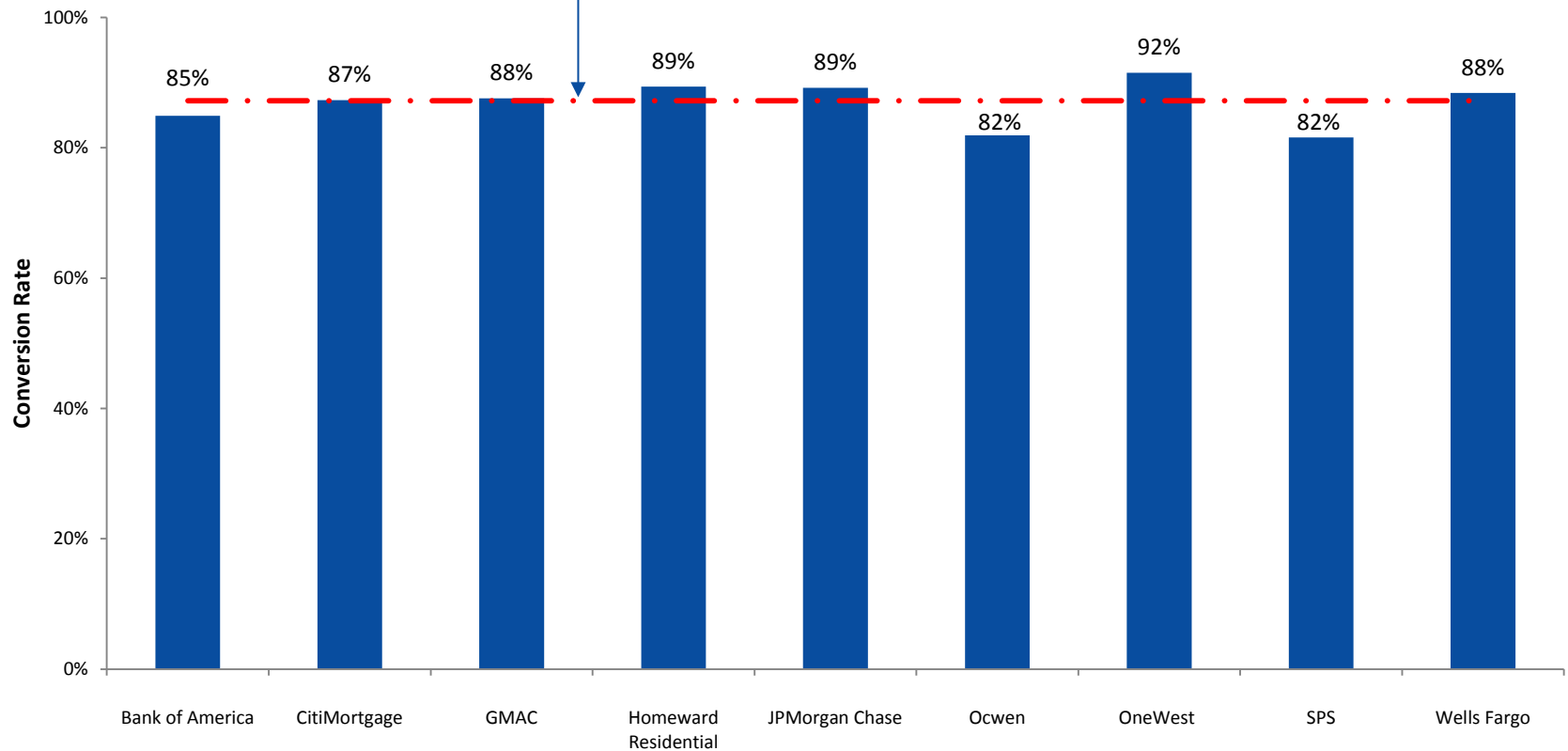
Making Home Affordable: Servicer Results

Program Performance Report Through February 2013

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
3% 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 February 2013

Select Measures of Homeowners' Experience with MHA

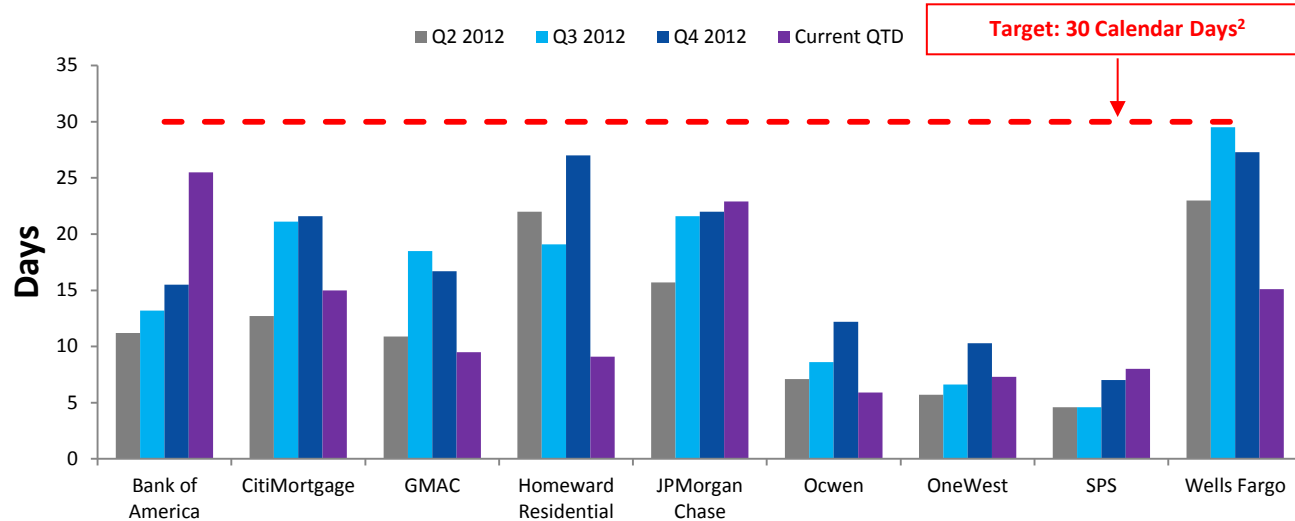
Homeowner's HOPE™ Hotline Volume ¹	Program to Date	February	Selected Homeowner Outreach Measures	Program to Date
Total Number of Calls Taken at 1-888-995-HOPE	3,671,647	50,542	Homeowner Outreach Events Hosted Nationally by Treasury and Partners (cumulative)	82
Borrowers Referred for Free Housing Counseling Assistance Through the Homeowner's HOPE™ Hotline	1,772,290	24,787	Homeowners Attending Treasury-Sponsored Events (cumulative)	72,543
			Servicer Solicitation of Borrowers (cumulative) ²	9,118,616
			Page views on MakingHomeAffordable.gov (February 2013)	2,211,438
			Page views on MakingHomeAffordable.gov (cumulative)	167,711,909

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 three quarters, all of the nine largest servicers' non-GSE resolved cases have an average resolution time at or below the 30 day target.



		Bank of America	CitiMortgage	GMAC	Homeward Residential	JPMorgan Chase	Ocwen	OneWest	SPS	Wells Fargo
Resolved Cases ³	GSE Cases	6,945	1,056	430	54	2,304	262	560	9	1,825
	Non-GSE Cases	8,657	766	678	1,248	3,589	2,038	783	338	3,768
	Total	15,602	1,822	1,108	1,302	5,893	2,300	1,343	347	5,593
Active Cases	Total	105	12	5	10	56	14	5	4	36

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 February 28, 2013 and exclude those that did not require servicer actions.

Source: MHA Support Centers.

Making Home Affordable: Servicer Results

Program Performance Report Through February 2013

Disposition Path Homeowners in Canceled HAMP Trial Modifications Survey Data Through January 2013 (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.	5,317	3,732	13,120	55,624	1,107	7,962	22,342	10,973	38,309	158,486
CitiMortgage Inc.	1,676	6,338	6,667	26,086	1,821	3,835	6,361	3,434	12,036	68,254
GMAC Mortgage, LLC	218	198	645	6,471	19	823	1,553	1,070	2,567	13,564
Homeward Residential, Inc.	144	116	800	2,864	93	862	434	685	81	6,079
JPMorgan Chase Bank, N.A.	4,361	3,304	21,487	40,803	1,306	2,641	15,714	10,856	15,788	116,260
Ocwen Loan Services, LLC	2,415	2,000	2,700	25,679	2,803	909	1,637	6,105	5,244	49,492
OneWest Bank	845	634	610	6,281	540	158	2,217	3,166	5,937	20,388
Select Portfolio Servicing	3,047	495	1,904	7,939	245	379	2,384	2,039	4,828	23,260
Wells Fargo Bank, N.A.	1,087	4,570	8,776	39,181	666	10,001	8,896	14,206	28,083	115,466
TOTAL	19,110	21,387	56,709	210,928	8,600	27,570	61,538	52,534	112,873	571,249
(These Largest Servicers)	3.3%	3.7%	9.9%	36.9%	1.5%	4.8%	10.8%	9.2%	19.8%	100%

Note: Data is as reported by servicers for actions completed through January 31, 2013. 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 February 2013

Disposition Path Homeowners Not Accepted for HAMP Trial Modifications Survey Data Through January 2013 (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.	13,505	11,126	73,694	120,071	4,614	29,920	47,750	29,469	72,271	402,420
CitiMortgage Inc.	8,632	17,637	27,362	61,780	8,150	7,726	21,821	11,983	26,786	191,877
GMAC Mortgage, LLC	6,072	3,637	30,309	48,517	955	14,504	16,464	11,417	20,278	152,153
Homeward Residential, Inc.	2,006	2,134	19,307	49,271	1,493	8,588	4,332	9,765	1,121	98,017
JPMorgan Chase Bank, N.A.	21,365	16,114	137,990	155,078	7,528	71,661	74,469	46,150	43,852	574,207
Ocwen Loan Services, LLC	9,004	6,215	25,874	121,126	11,726	6,541	8,114	18,120	16,467	223,187
OneWest Bank	6,156	3,357	35,480	28,964	4,360	5,770	9,775	11,519	17,364	122,745
Select Portfolio Servicing	4,718	556	4,824	4,899	284	602	3,161	1,947	3,354	24,345
Wells Fargo Bank, N.A.	15,329	11,256	58,339	49,662	1,414	25,040	36,563	29,724	37,277	264,604
TOTAL (These Largest Servicers)	86,787	72,032	413,179	639,368	40,524	170,352	222,449	170,094	238,770	2,053,555
	4.2%	3.5%	20.1%	31.1%	2.0%	8.3%	10.8%	8.3%	11.6%	100.0%

Note: Data is as reported by servicers for actions completed through January 31, 2013. 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 February 2013

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 ⁶	Wealthbridge Mortgage Corp.
Carrington Mortgage Services, LLC	Homeward Residential, Inc. ³	Purdue Employees Federal Credit Union	Wells Fargo Bank, N.A. ⁷
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. ⁴	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 ²	Mortgage Center, LLC	The Golden 1 Credit Union	
	Nationstar Mortgage, LLC		
	Navy Federal Credit Union		
	Ocwen Loan Servicing, LLC ⁵		

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 Effective February 15, 2013, GMAC Mortgage, LLC. was acquired by Ocwen Loan Servicing, LLC. The acquisition will be reflected in future reports.

³ Formerly American Home Mortgage Servicing, Inc. Effective December 27, 2012, Homeward Residential, Inc. was acquired by Ocwen Loan Servicing, LLC. The acquisition will be reflected in future reports.

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

⁵ Ocwen Loan Servicing, LLC includes Litton Loan Servicing LP.

⁶ Formerly National City Bank.

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

Making Home Affordable

Program Performance Report Through February 2013

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, LLC²
Green Tree Servicing LLC
iServe Residential Lending, LLC
iServe Servicing, Inc.
JPMorgan Chase Bank, N.A.³
Nationstar Mortgage LLC
OneWest Bank
PennyMac Loan Services, LLC
PNC Bank, National Association
PNC Mortgage⁴
Residential Credit Solutions
Servis One Inc., dba BSI Financial Services, Inc.
Wells Fargo Bank, N.A.⁵

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, LLC²
Green Tree Servicing, LLC
Guaranty Bank
iServe Residential Lending, LLC
iServe Servicing, Inc.
James B. Nutter & Company
JPMorgan Chase Bank, N.A.³
M&T Bank
Marix Servicing, LLC
Marsh Associates, Inc.
Midland Mortgage Company
Nationstar Mortgage, LLC
Ocwen Loan Servicing, LLC⁶
PennyMac Loan Services, LLC
PNC Mortgage⁴
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.⁵
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, LLC²
Green Tree Servicing, LLC
JPMorgan Chase Bank, N.A.³
Nationstar Mortgage LLC
PNC Bank, National Association
PNC Mortgage⁴
Residential Credit Solutions
Saxon Mortgage Services, Inc.
Select Portfolio Servicing
Wells Fargo Bank, N.A.⁵

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.³
Magna Bank
Marix Servicing, LLC
Midland Mortgage Company
Nationstar Mortgage LLC
Wells Fargo Bank, N.A.⁵

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 Effective February 15, 2013, GMAC Mortgage, LLC. was acquired by Ocwen Loan Servicing, LLC. The acquisition will be reflected in future reports

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

⁴ Formerly National City Bank

⁵ Wells Fargo Bank, N.A. includes all loans previously reported under Wachovia Mortgage FSB.

⁶ Ocwen Loan Servicing, LLC includes Litton Loan Servicing LP