

# Making Home Affordable

Program Performance Report Through September 2013

## Report Highlights

### More Than 1.8 Million Homeowner Assistance Actions Taken through Making Home Affordable

- More than 1.2 million homeowners have received a permanent modification through the Home Affordable Modification Program (HAMP). Homeowners have reduced their first lien mortgage payments by a median of approximately \$547 each month – almost 40% of their median before-modification payment – saving a total estimated \$22.9 billion to date in monthly mortgage payments.
- Homeowners currently in HAMP permanent modifications with some form of principal reduction have been granted an estimated \$12.1 billion in principal reduction. Of all non-GSE loans eligible for principal reduction entering HAMP in September, 72% included a principal reduction feature.
- More than 225,000 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).
- Nearly 120,000 second lien modifications have been completed through the Second Lien Modification Program (2MP).

### Performance of Permanent HAMP Modifications has Improved Over Time

- Treasury recently published a [blog](#) with additional information and analysis on understanding HAMP re-default rates.
- HAMP modifications continue to exhibit lower delinquency and re-default rates than industry modifications as reported in the [latest report](#) by the Office of the Comptroller of the Currency. The OCC attributes this success to HAMP's design.
- Program data supports that the longer a homeowner remains in HAMP, the more likely he or she is to keep up with their mortgage payments and avoid foreclosure.
- Payment reduction is a strong driver of permanent modification sustainability. For example, of modifications seasoned 24 months, only 16.2% with a monthly payment reduction greater than 50% have been disqualified due to missing three payments. By contrast, those modifications with a payment reduction of 20% or less had a disqualification rate of 41.7%.
- Performance of HAMP modifications has improved over time. For modifications seasoned 24 months, 24.3% of modifications started in 2011 have disqualified, compared to 28.6% of modifications started in 2009.
- The majority of homeowners who disqualify from a HAMP permanent modification receive an alternative to foreclosure or resolve their delinquency.

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

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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 more than 1.8 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*	1,444,383	20,655
2MP Modifications Started	119,925	2,444
HAFA Transactions Completed	226,435	11,816
UP Forbearance Plans Started (through August 2013)	35,729	625
<b>Cumulative Activity<sup>1</sup></b>	<b>1,826,472</b>	<b>35,540</b>

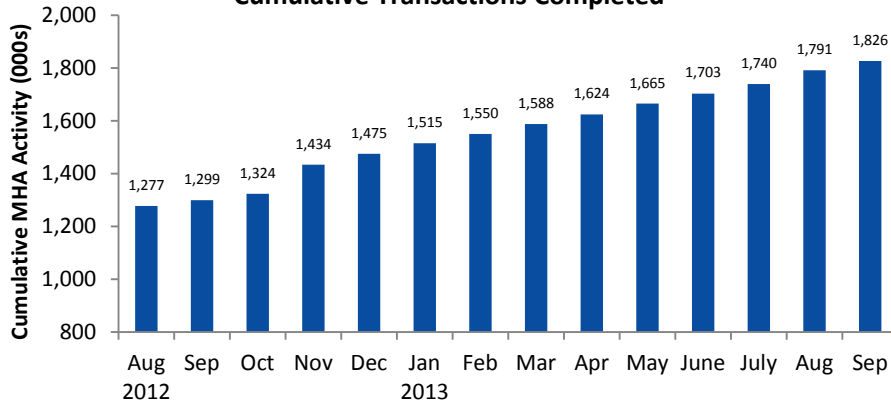
\* Program-to-Date Total Includes :

- (a) 1,268,635 GSE and Non-GSE HAMP permanent modifications,
- (b) 18,999 FHA- and RD-HAMP modifications, and
- (c) 156,749 GSE Standard Modifications since October 2011 under the GSEs' Servicer Alignment Initiative.

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 an eligible first lien 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. A short sale requires a third-party purchaser and cooperation of junior lienholders and mortgage insurers to complete the transaction.
Unemployment Program (UP)	Provides temporary forbearance of mortgage principal to enable unemployed borrowers to look for a new job without fear of foreclosure.

## MHA Program Activity

Cumulative Transactions Completed



Source: HAMP system of record for HAMP, 2MP, HAFA, FHA-HAMP, and RD-HAMP. UP participation is reported via servicer survey. GSE Standard Modification and GSE Standard HAFA data provided by Fannie Mae and Freddie Mac.

See Appendix A1 for Terms and Methodology, A2 for Program Notes and A3 and A4 for additional information on servicer participants in Making Home Affordable programs.

# Making Home Affordable

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## HAMP (First Lien) Modifications

HAMP Activity Through September 2013		Total
Trial Modifications	All Trials Started	2,109,130
	Tier 1	2,071,112
	Tier 2	38,018
	Trials Reported Since Last Report <sup>2</sup>	12,421
	Trial Modifications Canceled Since June 1, 2010 <sup>*</sup>	75,051
Permanent Modifications	Active Trials	59,795
	All Permanent Modifications Started	1,268,635
	Tier 1	1,247,113
	Tier 2	21,522
	Permanent Modifications Reported Since Last Report	12,884
	Permanent Modifications Disqualified (Cumulative)**	338,508
	Active Permanent Modifications	909,220

<sup>\*</sup> 780,700 cumulative including 705,649 that had trial start dates prior to June 1, 2010 when Treasury implemented a verified income requirement.

\*\* Does not include 20,907 loans paid off.

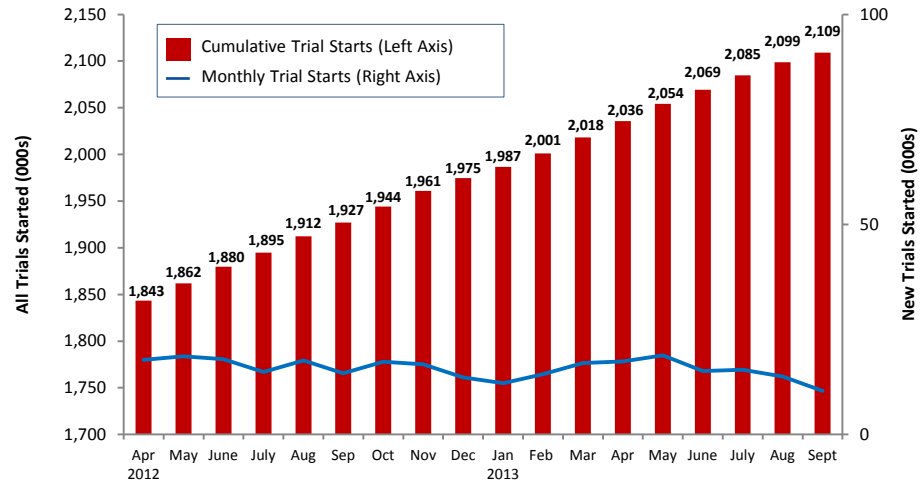
## Estimated Eligible Loans and Borrowers

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 limit 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 3.2 million homeowners who are currently 60+ days delinquent, an estimated 600,000 homeowners are potentially eligible for HAMP Tier 1.

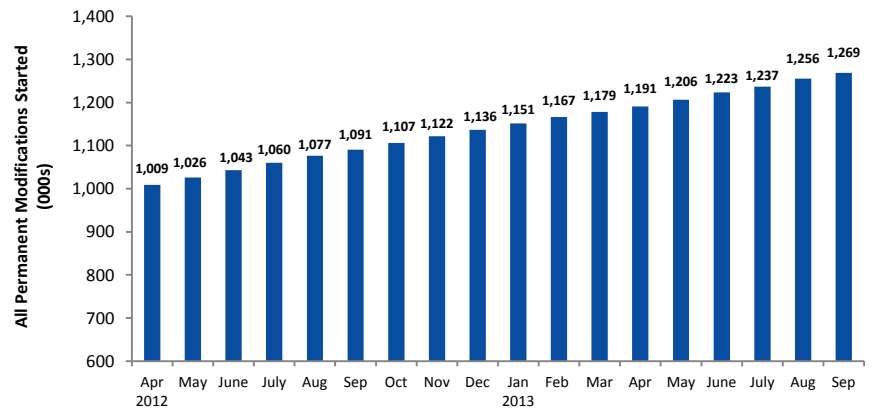
On January 27, 2012, Treasury announced an expansion of the eligibility for HAMP to reduce additional foreclosures and help stabilize neighborhoods. The eligibility was expanded for non-GSE loans to (1) allow for more flexible debt-to-income criteria and (2) include properties that are currently occupied 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).

## HAMP Trials Started



Servicers may enter new trial modifications into the HAMP system of record at any time. For example, 12,421 trials have entered the HAMP system of record since the prior report; 10,417 were trials with a first payment recorded in September 2013.

## HAMP Permanent Modifications Started (Cumulative)



# Making Home Affordable: Summary Results

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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.

Of all non-GSE loans eligible<sup>3</sup> for principal reduction that started a trial in September 2013, 72% included a principal reduction feature, including 59% through the HAMP PRA program.

	HAMP Modifications with Earned Principal Reduction Under PRA <sup>4</sup>	HAMP Modifications with Upfront Principal Reduction Outside of PRA	Total HAMP Modifications with Principal Reduction
All Trial Modifications Started	150,532	47,601	198,133
Trials Reported Since Last Report	3,528	883	4,411
Active Trial Modifications	14,626	3,580	18,206
All Permanent Modifications Started	124,093	40,474	164,567
Permanent Modifications Reported Since Last Report	4,665	1,189	5,854
Active Permanent Modifications	104,771	34,703	139,474
Median Principal Amount Reduced for Active Permanent Modifications <sup>5</sup>	\$72,686	\$56,982	\$67,637
Median Principal Amount Reduced for Active Permanent Modifications (%) <sup>6</sup>	32.1%	18.0%	30.0%
Total Outstanding Principal Balance Reduced on Active Permanent Modifications <sup>5</sup>	\$9,699,144,905	\$2,399,123,683	\$12,098,268,588

## 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	34,248
All Treasury FHA-HAMP Permanent Modifications Started	18,914

## Second Lien Modification Program (2MP) Activity

The Second Lien Modification Program (2MP) provides assistance to homeowners in a first lien permanent modification who have an eligible second lien with a participating HAMP servicer. This assistance can result in a modification of the second lien and even full or partial extinguishment of the second lien. Second lien modifications follow a series of steps and may include capitalization, interest rate reduction, term extension and principal forbearance or forgiveness.

2MP modifications and partial extinguishments require that the first lien HAMP modification be permanent and active and that the second lien have an unpaid balance of \$5,000 or more and a monthly payment of at least \$100.

All Second Lien Modifications Started (Cumulative)	119,925
Second Lien Modifications Involving Full Lien Extinguishments	30,747
Second Lien Modifications Disqualified*	8,747
Active Second Lien Modifications**	77,119
Active Second Lien Modifications Involving Partial Lien Extinguishments	9,403

\* Does not include 3,312 loans paid off.

\*\* Includes 6,792 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.

## Second Lien Extinguishment Details

Median Amount of Full Extinguishment	\$61,045
Median Amount of Partial Extinguishment for Active Second Lien Modifications	\$9,940

## 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	35,729
UP Forbearance Plans With Some Payment Required	30,381
UP Forbearance Plans With No Payment Required	5,348

See Appendix A1 for Terms and Methodology, A2 for Program Notes and A3 and A4 for additional information on servicer participants in Making Home Affordable programs.

# Making Home Affordable: Summary Results

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## Home Affordable Foreclosure Alternatives (HAFA)

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 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.

### Combined Short Sale and Deed-In-Lieu Activity

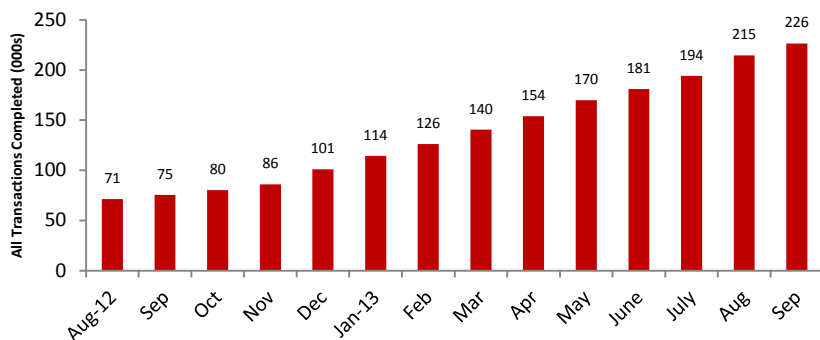
	Non-GSE Activity	GSE Activity	Total
Short Sale	131,101	81,326	212,427
Deed-in-Lieu	4,011	9,997	14,008
<b>Total Transactions Completed</b>	<b>135,112</b>	<b>91,323</b>	<b>226,435</b>

### HAFA Activity by Investor Type

Investor Type	Transactions Completed
GSE	91,323
Portfolio	36,837
Private	98,275
<b>Total</b>	<b>226,435</b>

SPA servicers must consider all borrowers denied for HAMP for a short sale or deed-in-lieu of foreclosure through the HAFA program. However, individual investors can impose additional eligibility requirements.

Cumulative HAFA Transactions Completed



### Characteristics of Non-GSE HAFA Activity

In 16% of HAFA transactions completed, the homeowner began a HAMP trial modification but later requested a HAFA agreement or was disqualified from HAMP.

### Non-GSE HAFA Debt Relief

Through HAFA, borrowers can be relieved of significant unpaid principal balances. Homeowners have been granted an estimated \$18.8 billion in debt relief <sup>7</sup> since the beginning of the program.

Median Unpaid Principal Balance	\$287,068
Median Debt Relief	\$130,808
Median % Debt Relief	48%
Median Sales Price	\$168,000

In addition to satisfying the primary mortgage debt, as part of a HAFA short sale or deed-in-lieu the borrower must be fully released from liability for subordinate liens.

- Forty-three percent of the HAFA transactions completed included release of a homeowner's subordinate liens.
- Approximately \$341 million in subordinate liens has been released thus far.

### Non-GSE MHA HAFA Activity by State

Top Three States by HAFA Activity:	% of HAFA Transactions Completed
• California	40%
• Florida	16%
• Arizona	6%

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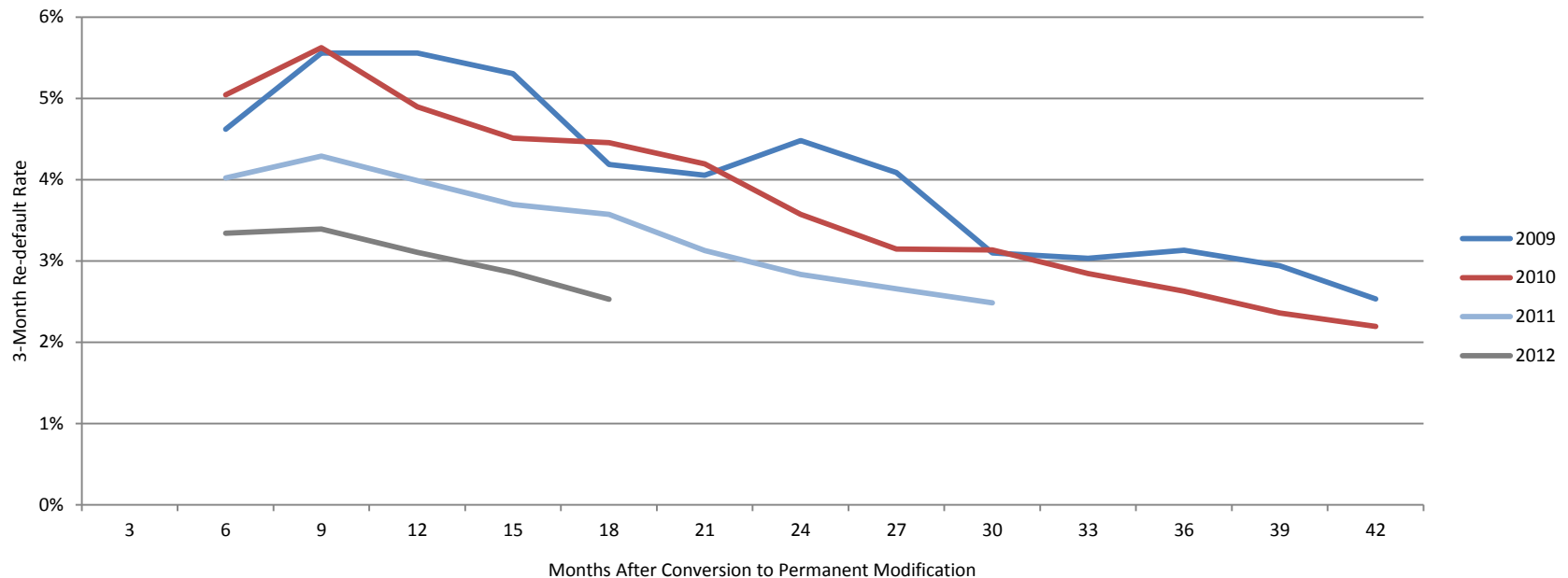
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## Performance of Permanent Modifications (As of August 31, 2013)

The longer a homeowner remains in HAMP without defaulting, the less likely they are to default on their mortgage in the future:

- Performance of HAMP modifications has improved over time. For modifications seasoned 24 months, 24.3% of modifications started in 2011 have disqualified, compared to 28.6% of modifications started in 2009.
- For more information, Treasury recently published a [blog](#) with additional research and analysis on understanding HAMP re-default rates.
- On a cumulative basis, the total number and rate of disqualifications will increase over time.

### Conditional Re-default Rate by Modification Year



Compared with other non-HAMP modifications, HAMP modifications continue to exhibit lower delinquency and re-default rates than industry modifications as reported in the [latest report](#) by the Office of the Comptroller of the Currency.

The majority of homeowners who disqualify from HAMP receive another foreclosure prevention option. Less than a quarter of homeowners who have been disqualified from HAMP have been referred to foreclosure. See page 18.

Note: A modification's inclusion in the 3-month re-default rate calculation is conditional on the modification being active at the start of the 3-month period being measured.

# Making Home Affordable: Summary Results

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## Performance of Permanent Modifications (As of August 31, 2013)

This table shows the performance of permanent HAMP modifications at 3, 6, 12, 18, 24, 30, 36 and 42 months of age and includes modifications that have aged at least 3, 6, 12, 18, 24, 30, 36 or 42 months, as applicable. For example: *Of loans that became permanent in 2010, 10.4% were 60+ days delinquent at 6 months' seasoning.*

Mod. Effective in:	Delinquency: Months After Conversion to Permanent Modification																							
	3			6			12			18			24			30			36			42		
	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days
2009	47,398	5.6%	1.6%	52,017	10.0%	6.0%	56,179	20.3%	15.7%	59,772	25.6%	22.5%	60,867	31.8%	28.6%	62,059	35.5%	33.1%	61,794	39.8%	37.3%	61,508	42.6%	40.9%
2010	416,306	4.5%	1.2%	465,703	10.4%	6.1%	504,575	19.1%	15.2%	510,508	26.0%	22.5%	520,787	30.7%	27.9%	518,266	35.0%	32.5%	446,951	38.9%	36.9%	165,694	42.4%	40.5%
2011	296,995	3.2%	1.0%	318,423	8.1%	4.9%	327,271	15.8%	12.5%	328,053	21.6%	18.7%	257,720	26.7%	24.3%	80,212	31.1%	28.9%						
2012	180,286	2.8%	0.8%	186,315	6.9%	4.1%	145,919	13.4%	10.4%	50,278	18.4%	15.7%												
Q1 2013	39,455	2.1%	0.6%	41,120	5.9%	3.4%																		
Q2 2013	31,627	2.6%	0.7%																					
ALL	1,012,067	3.7%	1.1%	1,063,578	8.9%	5.3%	1,033,944	17.3%	13.7%	948,611	24.1%	20.8%	839,374	29.6%	26.9%	660,537	34.6%	32.1%	508,745	39.0%	36.9%	227,202	42.5%	40.6%

- For permanent loans aged at least 3 months as of August 31, 2013, as reported by servicers through September 17, 2013.
- The table stratifies the data by the quarter in which the permanent modification became effective and provides two separate performance metrics:
  - **60+ days delinquent:** All loans that have missed two or more consecutive monthly payments, including 90+ days delinquent loans.
  - **90+ days delinquent:** All loans that have missed three or more consecutive monthly payments.
- Loan payment status is not reported by servicers after program disqualification (90+ days delinquent). Therefore, 90+ days delinquent loans are included in each of the 60+ days delinquent and 90+ days delinquent metrics for all future reporting periods, even though some loans may have cured or paid off following program disqualification.
- This table reflects a total of 313,134 disqualified loans that have aged 3, 6, 12, 18, 24, 30, 36 or 42 months through the August activity period as reported by servicers through September 17, 2013.
- Servicers are required to report monthly payment information on HAMP modifications in the form of an Official Monthly Report (OMR). Servicers did not submit 44,594 OMRs, or 5% of total required OMR's for payments due August 1, 2013. If a servicer does not report an OMR for a loan in a given month, the performance of that loan is not included in the table for that month. This table reflects improved servicer OMR reporting as the modification ages, causing the total loan count for each quarter in months 6 and beyond to be higher than the count in month 3. Reported loan counts may shift from prior reports due to servicer data corrections. If one were to assume all unreported OMRs reflect either a current payment status or the maximum number of missed payments based on the most recently submitted OMR, the re-default rate for permanent modifications that have aged 42 months may range between 39.7%-40.5%.
- Once a loan is paid off, it is no longer reflected in future periods.
- This table will be published quarterly. Beyond 6 months, performance is noted in 6-month increments.



# Making Home Affordable: Summary Results

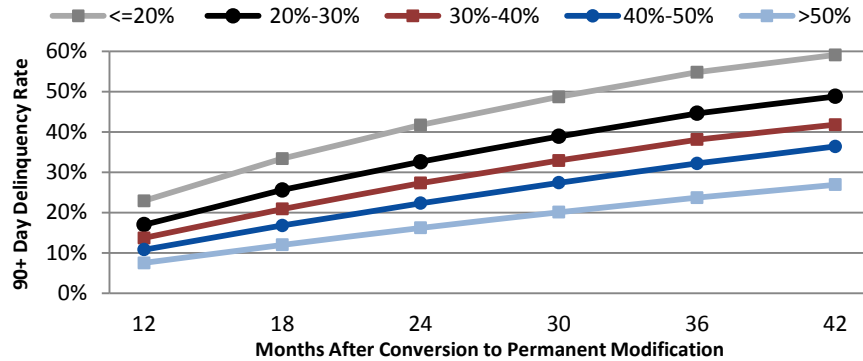
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## Performance of Permanent Modifications (As of August 31, 2013)

The most significant factors driving HAMP modification performance are the amount of the reduction in the monthly payment, the length of the borrower's delinquency at the start of the modification trial period, and the borrower's credit score at the time of modification.

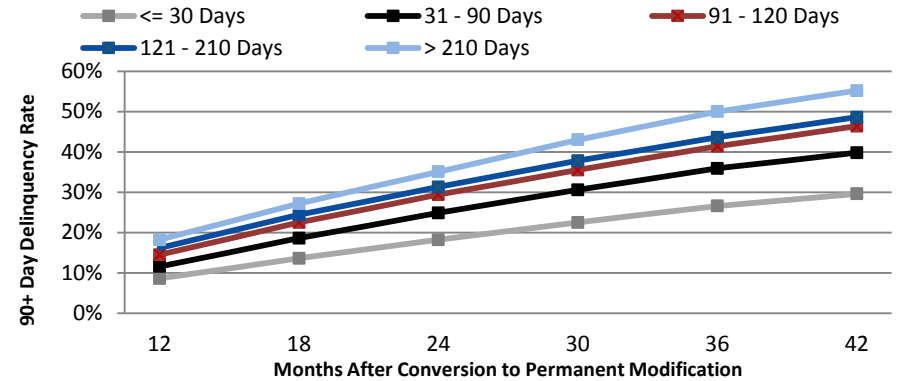
### Performance by Monthly Payment Reduction

Payment reduction is strongly correlated with permanent modification sustainability. For modifications seasoned 24 months, only 16.2% of modifications with a monthly payment reduction greater than 50% have been disqualified due to missing three payments, compared to a disqualification rate of 41.7% where the payment had been cut by 20% or less.



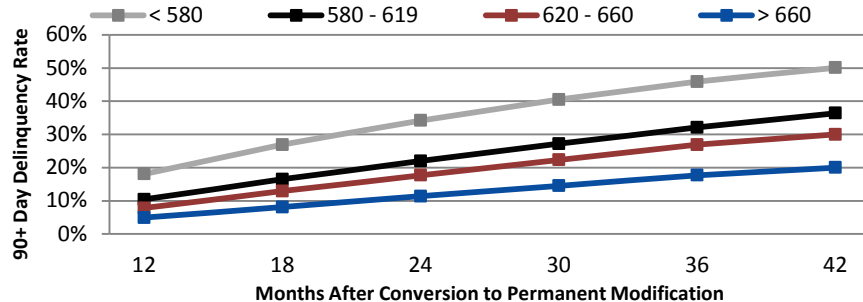
### Performance by Delinquency at Trial Start

Borrowers who were 31 to 90 days delinquent at the start of the HAMP trial period experienced a 24.9% re-default rate in the subsequent 24 months, compared to 31.3% for borrowers whose delinquency was between 121 and 210 days at trial start.



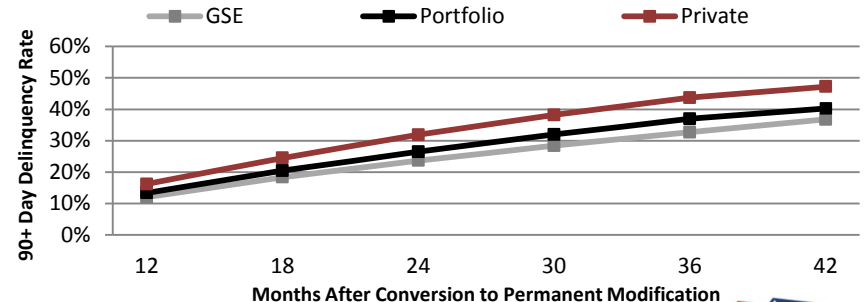
### Performance by Credit Score at the Time of Modification

Borrowers with credit scores between 580-619 at the time of modification experienced a 22% re-default rate in the subsequent 24 months, compared to a rate of 11.4% for borrowers whose credit scores were above 660.



### Performance by Investor

Modifications of private label security loans have the highest delinquency rates, followed by modifications of portfolio loans and GSE loans.





# Making Home Affordable: Summary Results

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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 \$22.9 billion**, program to date, compared with unmodified mortgage obligations. The median monthly savings for homeowners in active permanent first lien modifications is \$547.10, or **39% 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 post 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.<sup>8</sup>

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

Modification Step	Tier 1	Tier 2
Interest Rate Reduction	96.2%	79.2%
Term Extension	63.0%	71.9%
Principal Forbearance	33.6%	27.8%

### Select Median Characteristics of Active Permanent Modifications

Loan Characteristic	Before Modification	After Modification	Median Decrease
<b>Front-End Debt-to-Income Ratio</b>			
Tier 1	45.6%	31.0%	-15.1 pct pts
Tier 2	30.7%	25.4%	-7.2 pct pts
<b>Back-End Debt-to-Income Ratio</b>			
Tier 1	69.6%	51.2%	-15.4 pct pts
Tier 2	47.4%	38.9%	-7.2 pct pts
<b>Median Monthly Housing Payment</b>			
Tier 1	\$1,415.21	\$796.44	(\$552.63)
Tier 2	\$1,155.22	\$757.06	(\$360.44)

## 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:
  - 25% were previously in a Tier 1 trial or permanent modification.
  - 18% were previously evaluated for Tier 1 and did not meet eligibility requirements.

- Of the Tier 2 trial modifications started, **7% were for non owner-occupied properties.**

- The median gross monthly income of homeowners in the program is \$3,850.00.
- The median credit score of homeowners in the program is 575.

- The **primary hardship reasons** for homeowners in active permanent modifications are:
  - 68.3% experienced loss of income (curtailment of income or unemployment)
  - 10.4% 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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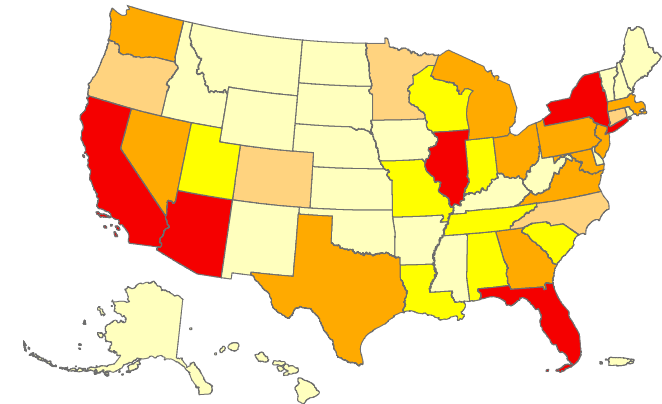
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## HAMP Activity by State

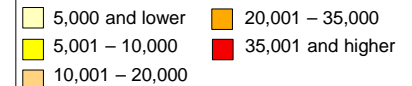
State	Active Trials	Active Permanent Modifications	State Total Active	% of U.S. HAMP Activity	State	Active Trials	Active Permanent Modifications	State Total Active	% of U.S. HAMP Activity
AK	31	405	436	0.0%	MT	70	1,031	1,101	0.1%
AL	470	4,964	5,434	0.6%	NC	1,330	16,127	17,457	1.8%
AR	190	1,894	2,084	0.2%	ND	12	134	146	0.0%
AZ	1,082	34,056	35,138	3.6%	NE	106	1,180	1,286	0.1%
CA	11,191	237,146	248,337	25.6%	NH	271	3,944	4,215	0.4%
CO	740	12,760	13,500	1.4%	NJ	2,386	29,236	31,622	3.3%
CT	1,039	11,731	12,770	1.3%	NM	238	3,079	3,317	0.3%
DC	123	1,564	1,687	0.2%	NV	964	19,362	20,326	2.1%
DE	229	2,656	2,885	0.3%	NY	4,277	46,516	50,793	5.2%
FL	7,671	111,106	118,777	12.3%	OH	1,617	18,746	20,363	2.1%
GA	1,970	32,230	34,200	3.5%	OK	239	2,099	2,338	0.2%
HI	235	3,544	3,779	0.4%	OR	569	10,227	10,796	1.1%
IA	167	2,091	2,258	0.2%	PA	1,978	18,843	20,821	2.1%
ID	172	3,344	3,516	0.4%	RI	311	4,311	4,622	0.5%
IL	3,184	46,670	49,854	5.1%	SC	707	8,184	8,891	0.9%
IN	795	8,353	9,148	0.9%	SD	19	298	317	0.0%
KS	187	2,115	2,302	0.2%	TN	880	8,936	9,816	1.0%
KY	374	3,267	3,641	0.4%	TX	2,409	24,825	27,234	2.8%
LA	512	5,042	5,554	0.6%	UT	338	7,875	8,213	0.8%
MA	1,725	21,523	23,248	2.4%	VA	1,364	21,447	22,811	2.4%
MD	2,083	28,613	30,696	3.2%	VT	80	795	875	0.1%
ME	230	2,492	2,722	0.3%	WA	1,297	19,377	20,674	2.1%
MI	1,278	26,296	27,574	2.8%	WI	702	8,357	9,059	0.9%
MN	685	13,847	14,532	1.5%	WV	92	1,167	1,259	0.1%
MO	707	8,732	9,439	1.0%	WY	30	410	440	0.0%
MS	283	3,080	3,363	0.3%	Other*	156	3,193	3,349	0.3%

\* Other includes Guam, Puerto Rico and the U.S. Virgin Islands.

## Modification Activity by State

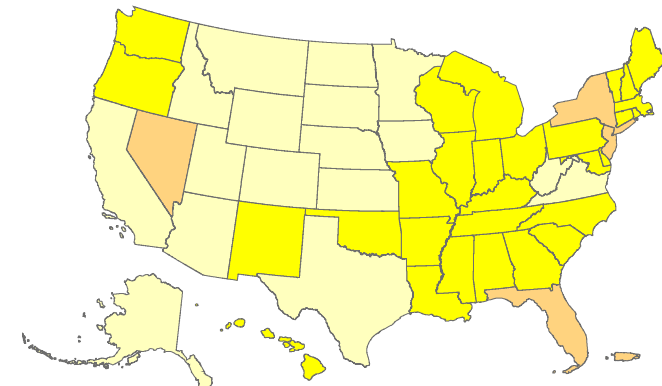


### HAMP Modifications

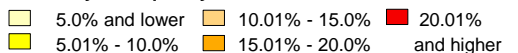


Note: Includes active trial and permanent modifications from the official HAMP system of record.

## Mortgage Delinquency Rates by State



### 60+ Day Delinquency Rate



Source: 2nd Quarter 2013 National Delinquency Survey, Mortgage Bankers Association.

# Making Home Affordable: Summary Results

Program Performance Report Through September 2013

## 15 Metropolitan Areas With Highest HAMP Activity

Metropolitan Statistical Area	Active Trials	Active Permanent Modifications	MSA Total Active	% of U.S. HAMP Activity	Median \$ Payment Reduction <sup>9</sup>	Median % Payment Reduction <sup>9</sup>
Los Angeles-Long Beach-Santa Ana, CA	3,931	76,657	80,588	8.3%	\$870.79	41%
New York-Northern New Jersey-Long Island, NY-NJ-PA	5,133	61,410	66,543	6.9%	\$889.86	43%
Miami-Fort Lauderdale-Pompano Beach, FL	3,439	49,446	52,885	5.5%	\$583.16	45%
Chicago-Joliet-Naperville, IL-IN-WI	3,081	45,336	48,417	5.0%	\$570.74	44%
Riverside-San Bernardino-Ontario, CA	1,859	44,969	46,828	4.8%	\$690.44	41%
Washington-Arlington-Alexandria, DC-VA-MD-WV	1,779	30,272	32,051	3.3%	\$699.27	38%
Phoenix-Mesa-Glendale, AZ	721	27,047	27,768	2.9%	\$503.54	41%
Atlanta-Sandy Springs-Marietta, GA	1,483	25,981	27,464	2.8%	\$413.81	40%
San Francisco-Oakland-Fremont, CA	1,004	21,356	22,360	2.3%	\$930.18	40%
San Diego-Carlsbad-San Marcos, CA	778	17,361	18,139	1.9%	\$811.77	39%
Orlando-Kissimmee-Sanford, FL	983	15,992	16,975	1.8%	\$495.84	42%
Boston-Cambridge-Quincy, MA-NH	1,162	15,491	16,653	1.7%	\$686.97	39%
Las Vegas-Paradise, NV	797	15,759	16,556	1.7%	\$573.74	42%
Detroit-Warren-Livonia, MI	662	15,765	16,427	1.7%	\$422.98	42%
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	1,408	14,453	15,861	1.6%	\$450.51	36%

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

# Making Home Affordable: Summary Results

Program Performance Report Through September 2013

## HAMP Modification Activity by Servicer and Investor Type

Servicer	Trial Plan Offers Extended <sup>10</sup>	All HAMP Trials Started <sup>11</sup>	HAMP Permanent Modifications Started <sup>11</sup>	Active Trial Modifications <sup>12</sup>	Active Trial Modifications Lasting 6 Months or Longer <sup>12</sup>	Active Permanent Modifications	Total Active Modifications			
							GSE	Private	Portfolio	Total
Bank of America, N.A.	582,295	250,251	113,118	5,478	1,594	76,886	24,791	41,849	15,724	82,364
CitiMortgage, Inc.	222,027	142,646	70,462	3,467	1,148	52,864	32,633	6,193	17,505	56,331
JPMorgan Chase Bank, N.A.	434,710	322,240	191,097	5,775	1,007	145,440	67,176	53,361	30,678	151,215
Nationstar Mortgage LLC	71,765	179,239	118,368	4,731	1,003	87,467	57,133	33,057	2,008	92,198
Ocwen Loan Servicing, LLC	293,354	333,007	233,129	14,501	1,082	160,409	39,066	119,517	16,327	174,910
OneWest Bank*	101,739	44,102	28,775	1,165	44	21,743	2	19,672	3,234	22,908
Select Portfolio Servicing, Inc.	86,776	91,745	52,239	5,257	1,191	30,129	458	30,851	4,077	35,386
Wells Fargo Bank, N.A.	275,927	305,007	179,733	8,957	771	135,690	55,701	28,135	60,811	144,647
Other Servicers	269,017	440,893	281,714	10,464	1,974	198,592	170,880	16,692	21,484	209,056
<b>Total</b>	<b>2,337,610</b>	<b>2,109,130</b>	<b>1,268,635</b>	<b>59,795</b>	<b>9,814</b>	<b>909,220</b>	<b>447,840</b>	<b>349,327</b>	<b>171,848</b>	<b>969,015</b>

\*OneWest Bank recently sold mortgage servicing rights to Ocwen Loan Servicing, LLC. The transfer is expected to close in stages during the second half of 2013. Therefore, Ocwen Loan Servicing, LLC includes a portion of the loans previously reported under OneWest Bank.

See Appendix A1 for Terms and Methodology, A2 for Program Notes and A3 and A4 for additional information on servicer participants in Making Home Affordable programs.

# Making Home Affordable: Servicer Results

Program Performance Report Through September 2013

## Making Home Affordable Programs by Servicer

Servicer	HAMP First Lien Modifications		Principal Reduction Alternative (PRA) <sup>13</sup>		Second Lien Modification (2MP)	Home Affordable Foreclosure Alternatives (HAFA) <sup>14</sup>
	Trials Started <sup>11</sup>	Permanent Modifications Started <sup>11</sup>	Trials Started	Permanent Modifications Started	Second Lien Modifications Started	Non-GSE Transactions Completed
Bank of America, N.A.	250,251	113,118	9,887	8,317	36,644	42,572
CitiMortgage, Inc.	142,646	70,462	3,889	2,899	14,465	1,012
JPMorgan Chase Bank, N.A.	322,240	191,097	29,033	25,850	34,387	34,638
Nationstar Mortgage LLC	179,239	118,368	5,790	5,373	852	4,738
Ocwen Loan Servicing, LLC	333,007	233,129	54,061	41,717	N/A	12,445
OneWest Bank	44,102	28,775	7,859	6,967	3,833	5,429
Select Portfolio Servicing, Inc.	91,745	52,239	5,676	4,157	N/A	5,113
Wells Fargo Bank, N.A.	305,007	179,733	28,409	24,020	18,271	23,407
Other Servicers	440,893	281,714	5,928	4,793	11,473	5,758
<b>Total</b>	<b>2,109,130</b>	<b>1,268,635</b>	<b>150,532</b>	<b>124,093</b>	<b>119,925</b>	<b>135,112</b>

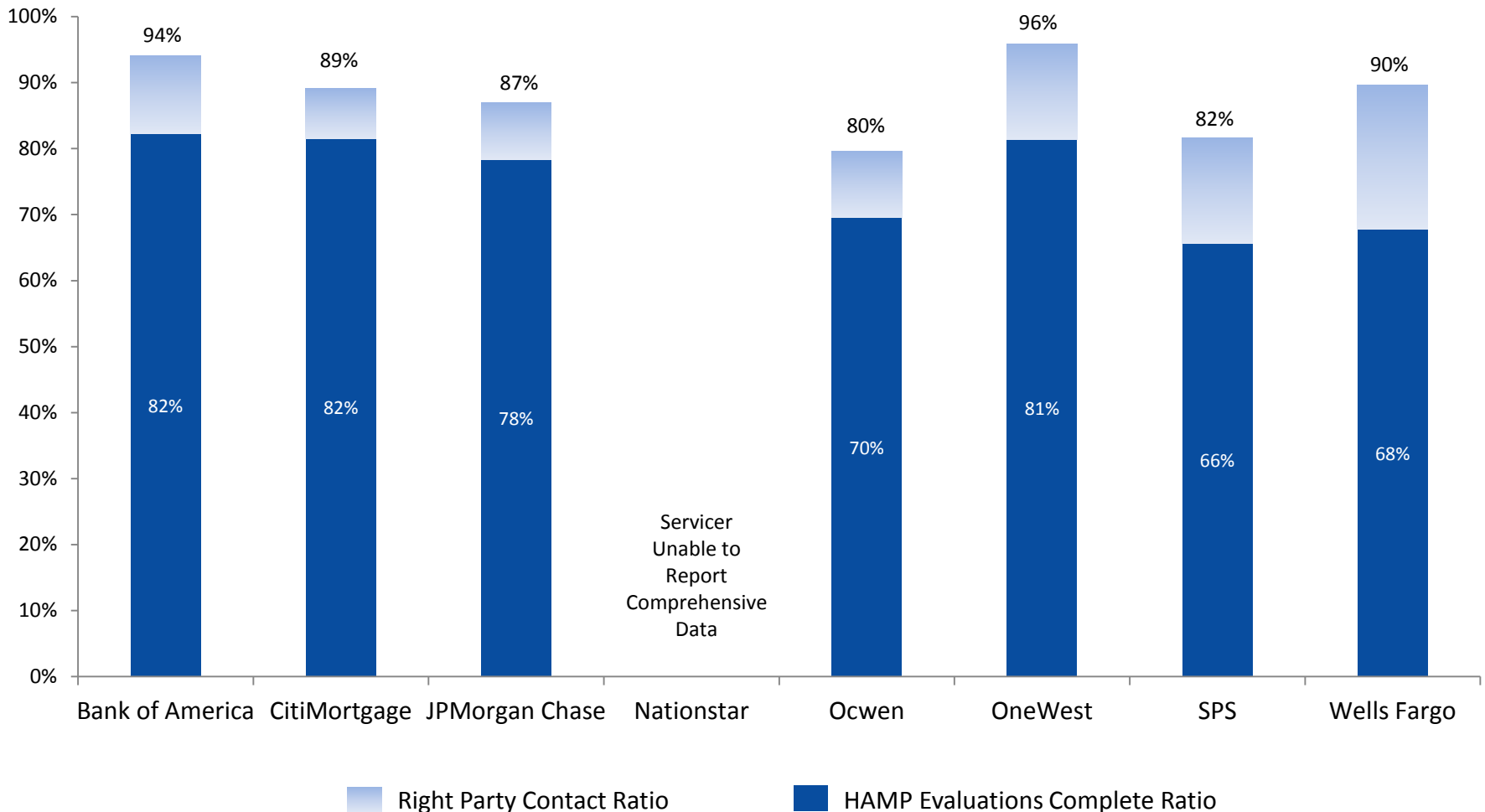
N/A - Servicer does not participate in the program.

# Making Home Affordable: Servicer Results

Program Performance Report Through September 2013

## Servicer Outreach to 60+ Day Delinquent Homeowners: Cumulative Servicer Results, September 2012 – August 2013

Per program guidance, servicers are directed to establish Right Party Contact (RPC) with homeowners of delinquent HAMP eligible loans 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.



Source: Survey of largest participating servicers as of August 31, 2013.

# Making Home Affordable: Servicer Results

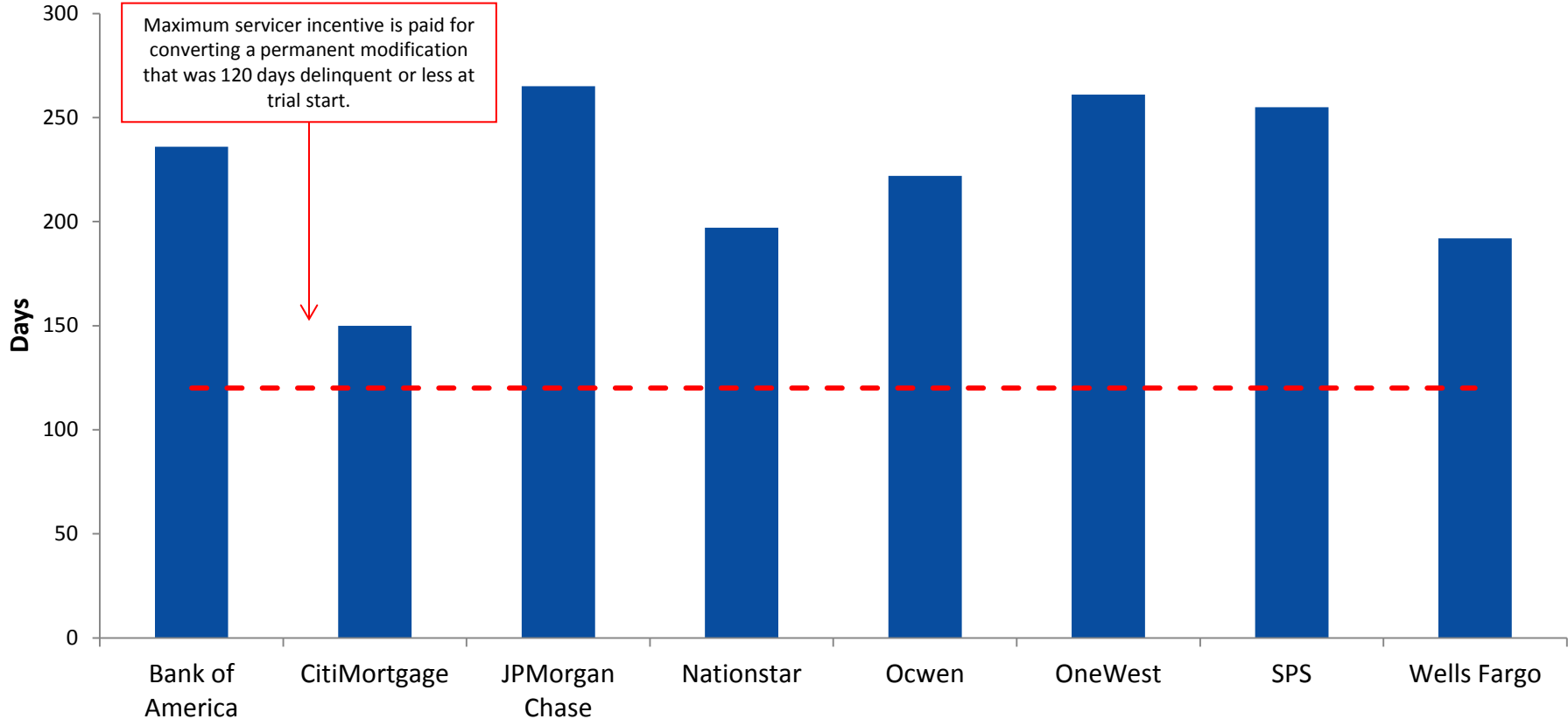
Program Performance Report Through September 2013

## Average Homeowner Delinquency at Trial Start

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.





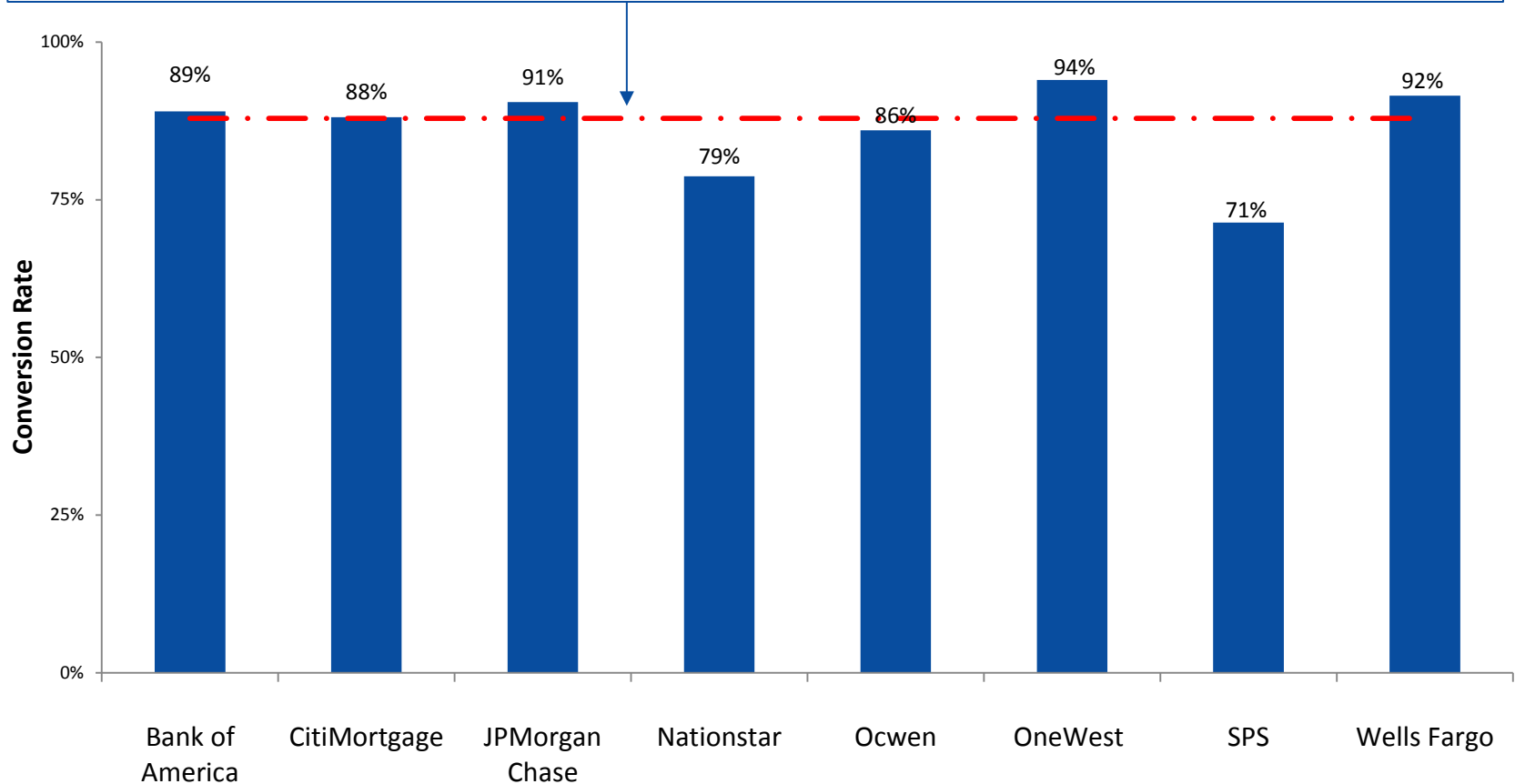
# Making Home Affordable: Servicer Results

Program Performance Report Through September 2013

## Conversion Rate

Per program guidelines, effective June 1, 2010, all trials must be started using verified income documentation. Servicers have converted a majority of eligible trials to permanent modifications. 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 modifications.

Of eligible trials started on or after June 1, 2010, **88% have converted to permanent modifications\*** as of September 2013.



For trials started on or after June 1, 2010 the average length of a trial is 3.5 months.

\* With another 3% pending processing or decision.

# Making Home Affordable: Servicer Results

Program Performance Report Through September 2013

## Select Measures of Homeowners' Experience with MHA

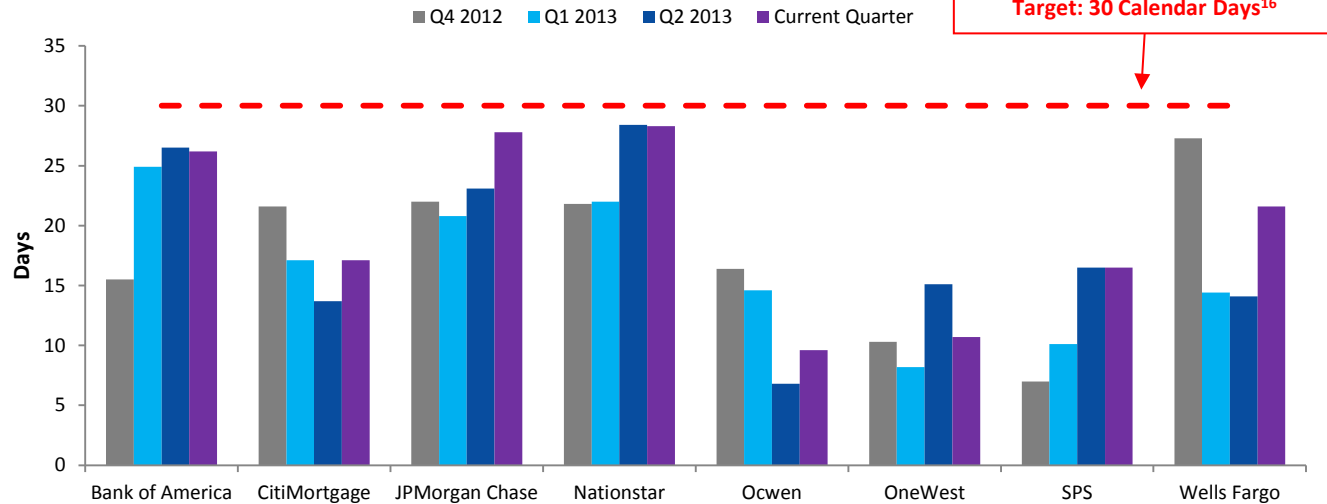
Homeowner's HOPE™ Hotline Volume*	Program to Date	September	Selected Homeowner Outreach Measures	Program to Date
Total Number of Calls Taken at 1-888-995-HOPE	4,031,751	45,085	Homeowner Outreach Events Hosted Nationally by Treasury and Partners (cumulative)	88
Borrowers Referred for Free Housing Counseling Assistance Through the Homeowner's HOPE™ Hotline	2,216,166	25,107	Homeowners Attending Treasury-Sponsored Events (cumulative)	75,501
			Servicer Solicitation of Borrowers (cumulative)**	9,699,467
			Page views on <a href="http://MakingHomeAffordable.gov">MakingHomeAffordable.gov</a> (September 2013)	1,091,169
			Page views on <a href="http://MakingHomeAffordable.gov">MakingHomeAffordable.gov</a> (cumulative)	179,403,824

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

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

## Servicer Time to Resolve Non-GSE Escalations: Average Resolution Time by Quarter in Which Escalations were Resolved<sup>15</sup>

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



		Bank of America	CitiMortgage	JPMorgan Chase	Nationstar	Ocwen	OneWest	SPS	Wells Fargo
Resolved Cases <sup>17</sup>	GSE Cases	7,168	1,131	2,498	827	792	600	10	1,956
	Non-GSE Cases	9,298	867	3,833	788	4,440	923	493	4,244
	<b>Total</b>	<b>16,466</b>	<b>1,998</b>	<b>6,331</b>	<b>1,615</b>	<b>5,232</b>	<b>1,523</b>	<b>503</b>	<b>6,200</b>
Active Cases	<b>Total</b>	<b>98</b>	<b>21</b>	<b>23</b>	<b>53</b>	<b>56</b>	<b>16</b>	<b>30</b>	<b>43</b>

Source: MHA Support Centers.

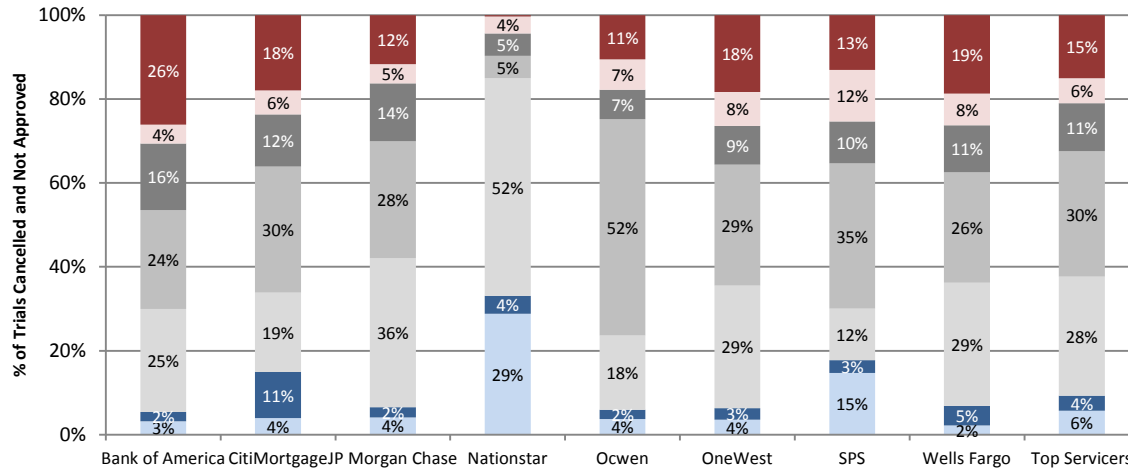
# Making Home Affordable: Servicer Results

Program Performance Report Through September 2013

## Disposition Path of Homeowners Not in HAMP Survey Data For Actions Completed Through August 2013<sup>18</sup> (Largest Servicers)

### Status of Homeowners Not Accepted for a HAMP Trial or Those Whose HAMP Trial was Cancelled

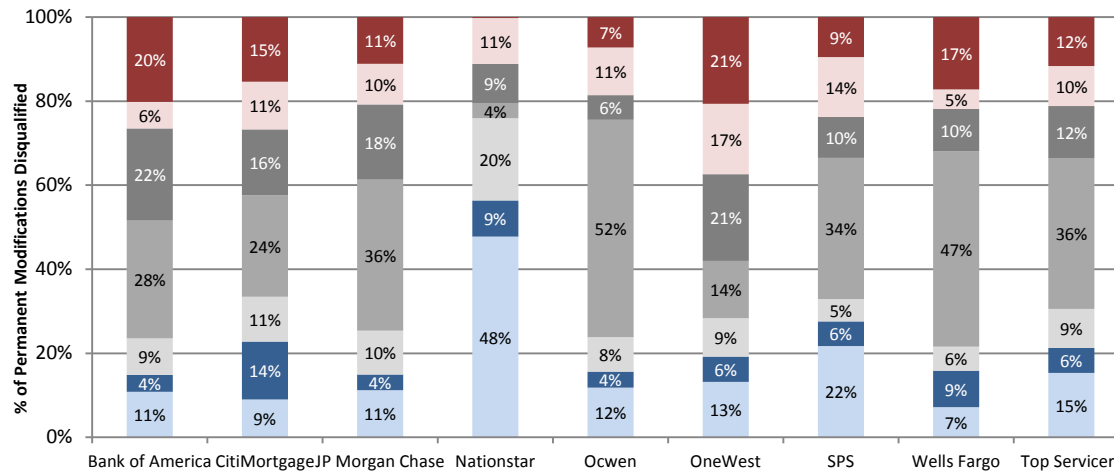
- HAMP guidance requires that servicers evaluate homeowners with eligible loans for HAMP, before considering other foreclosure alternatives.
- For those homeowners that do not qualify for HAMP or do not successfully complete the trial period, 58% receive an alternative modification or resolve their delinquency.



Servicer Totals	451,822	239,303	718,595	200,627	482,809	145,902	81,041	405,102	2,725,201
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### Status of Homeowners Whose HAMP Permanent Modification Disqualified

- HAMP guidance requires that a servicer work with a delinquent homeowner in a permanent modification to cure the delinquency.
- In the event the homeowner cannot bring a delinquent HAMP modification current without additional assistance, the servicer is prevented from commencing foreclosure proceedings until the borrower is evaluated for any other loss mitigation action.
- The majority of homeowners who disqualify from a HAMP permanent modification receive an alternative to foreclosure or resolve their delinquency.
- Less than a quarter of homeowners who have disqualified from HAMP have been referred to foreclosure.



Servicer Totals	34,101	13,566	39,417	25,433	62,231	6,390	20,350	39,553	241,041
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Action Pending: Homeowners who were not approved for a HAMP trial modification, trial loans that have been canceled or permanent modifications that have been disqualified, but no further action has yet been taken.

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

# Making Home Affordable

Program Performance Report Through September 2013

## Appendix A1: Terms, Methodology and General Program Notes

### HAMP Terms and Methodology:

#### Average Delinquency at Trial Start:

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.

#### Back-End Debt-to-Income Ratio:

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.

#### Conversion Rate:

Ratio of permanent modifications to trials eligible to convert, defined as 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.

#### Disqualification:

A permanent modification disqualifies from HAMP when the borrower has missed the equivalent of three full monthly payments. Once disqualified, the borrower is no longer eligible to receive HAMP incentives. However, the terms of the permanent modification remain the same, and the servicer will continue to work with the borrower to cure the delinquency or identify other loss mitigation options.

#### Eligible Loans:

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-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; 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.

#### Evaluation Complete:

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.

#### Front-End Debt-to-Income Ratio:

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

#### Median Monthly Housing Payment:

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

#### RPC:

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.

#### Total Active:

Reflects active HAMP trials and permanent modifications.

#### Trial Plan Offers Extended:

Includes all HAMP mortgage modification requests approved where trial plan offers were sent to the borrowers, including multiple offers made on a loan. All Trial Plan Offers Extended do not become HAMP Trials Started because some borrowers do not accept the trial or fail to make the first trial payment.

### General MHA Program Notes:

#### MHA Program Effective Dates:

HAMP First Lien: April 6, 2009

PRA: October 1, 2010

2MP: August 13, 2009

HAFAs: April 5, 2010

1MP, PRA, FHA-HAMP, RD-HAMP, 2MP, and HAFAs Program Metrics: Data includes activity reported into the HAMP system of record through the end of cycle for the current reporting month, though the effective date may occur in the following month.

#### *MHA First Lien Program Notes:*

GSE Standard Modification data is provided by Fannie Mae and Freddie Mac as of September 2013. The GSEs 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 Second Quarter of 2013, since 4Q 2008, the GSEs have completed more than 1.4 million permanent modifications, which includes their activity under MHA. Please visit [www.FHFA.gov](http://www.FHFA.gov) for the complete FHFA report.

#### *FHA-HAMP Program Notes:*

The FHA undertakes other foreclosure prevention activities beyond their participation in MHA which is not reflected in this report. As reported in the October 2013 edition of the Obama Administration's Housing Scorecard, FHA has offered more than 2 million loss mitigation and early delinquency interventions through September 30, 2013 since April 1, 2009, which includes their activity under MHA.

#### *2MP Program Notes:*

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

2MP loans previously reported under top servicers that were transferred to or acquired by non-participating 2MP servicers are reflected in "Other Servicers."

#### *HAFAs Program Notes:*

Unless otherwise noted, HAFAs Transactions Completed includes GSE activity under the MHA program in addition to the GSE Standard HAFAs program implemented in November 2012. GSE Standard HAFAs data provided by Fannie Mae and Freddie Mac as of September 2013. It does not include other GSE short sale and deed-in-lieu activity outside the HAFAs program. Per the Federal Housing Finance Agency's Foreclosure Prevention Report for the Second Quarter of 2013, since 4Q 2008 the GSEs have completed over 500,000 short sales and deed-in-lieu of foreclosure actions, which includes their activity under MHA. Please visit [www.FHFA.gov](http://www.FHFA.gov) for the complete FHFA report.

#### *UP Program Notes:*

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

# Making Home Affordable

Program Performance Report Through September 2013

## Appendix A2: End Notes

### SUMMARY RESULTS:

1. This does not include trial modifications that have cancelled or not yet converted to permanent modifications, or HAFA transactions started but not yet completed.
2. Servicers may enter new trial modifications into the HAMP system of record at any time.
3. 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.
4. Includes some modifications with additional principal reduction outside of HAMP PRA.
5. Under HAMP PRA, principal reduction vests over a 3-year period. The amounts noted reflect the entire amount that may be forgiven.
6. Principal amount reduced as a percentage of before-modification UPB, excluding capitalization.
7. The debt relief represents the obligation relieved by the short sale or deed-in-lieu transaction and is calculated as the unpaid principal balance and allowable transactions costs less the property sales price. The allowable transaction costs may include release of any subordinate lien, borrower relocation assistance, sales commission, and closing costs for taxes, title, and attorney fees.
8. Subject to investor restrictions. Effective February 1, 2013, Supplemental Directive 12-09 expanded the acceptable DTI range for Tier 2 to 10-55%.
9. For active permanent modifications. Median % reflects percent of the median monthly payment before modification.

### SERVICER RESULTS:

10. As reported in the monthly servicer survey of large SPA servicers through September 30, 2013. Figures do not reflect the impact of servicing transfers.
11. As reported into the HAMP system of record by servicers. Excludes FHA-HAMP modifications. Totals reflect impact of servicing transfers. Servicers may enter new trial modifications into the HAMP system of record at any time.
12. These figures include trial modifications that have been converted to permanent modifications, but not reported as such in the HAMP system of record. Additionally, servicers may process cancellations of permanent modifications for reasons, including but not limited to, data corrections, loan repurchase agreements, etc. This process requires reverting the impacted permanent modifications to trials in the HAMP system of record with re-boarding of some of these permanent modifications in subsequent reporting periods. Prior to being re-boarded as permanent modifications, these modifications are reported as Active Trials. These modifications may be 6 months or more beyond their first trial payment due date resulting in their classification as an Aged Trials. As a result, fluctuations are expected in this population.
13. 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.
14. Includes Non-GSE activity under the MHA program

only. Servicer GSE program data not available.

15. 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.
16. Target of 30 calendar days includes an estimated 5 days of processing by MHA Support Centers.
17. Resolved cases include all escalations resolved on or after February 1, 2011 through September 30, 2013 and exclude those that did not require servicer actions.
18. Data is as reported by servicers for actions completed through August 31, 2013 and reflects the status of homeowners as of that date; a homeowner's status may change over time. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record. Excludes cancellations and disqualifications pending data corrections and loans otherwise removed from servicing portfolios.

# Making Home Affordable

Program Performance Report Through September 2013

## Appendix A3: 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.	Green Tree Servicing LLC	PennyMac Loan Services, LLC	Wells Fargo Bank, N.A. <sup>5</sup>
AMS Servicing, LLC	Hartford Savings Bank	PNC Bank, National Association	Yadkin Valley Bank
Bank of America, N.A. <sup>1</sup>	Hillsdale County National Bank	PNC Mortgage <sup>4</sup>	
Bank United	HomEq Servicing	Purdue Employees Federal Credit Union	
Bayview Loan Servicing, LLC	Horicon Bank	QLending, Inc.	
Carrington Mortgage Services, LLC	IC Federal Credit Union	Quantum Servicing Corporation	
CCO Mortgage	Idaho Housing and Finance Association	Residential Credit Solutions	
Central Florida Educators Federal Credit Union	iServe Residential Lending LLC	RG Mortgage Corporation	
CitiMortgage, Inc.	iServe Servicing Inc.	RoundPoint Mortgage Servicing Corporation	
Citizens 1st National Bank	JPMorgan Chase Bank, N.A. <sup>2</sup>	Schools Financial Credit Union	
Community Bank & Trust Company	Lake City Bank	Select Portfolio Servicing, Inc.	
CUC Mortgage Corporation	Liberty Bank and Trust Co.	Servis One Inc., dba BSI Financial Services, Inc.	
DuPage Credit Union	Los Alamos National Bank	Specialized Loan Servicing, LLC	
Fay Servicing, LLC	Magna Bank	Sterling Savings Bank	
Fidelity Homestead Savings Bank	Marix Servicing, LLC	Technology Credit Union	
First Bank	Midland Mortgage Company	The Golden 1 Credit Union	
First Financial Bank, N.A.	Midwest Community Bank	U.S. Bank National Association	
Franklin Credit Management Corporation	Mission Federal Credit Union	United Bank	
Franklin Savings	Mortgage Center, LLC	United Bank Mortgage Corporation	
Glass City Federal Credit Union	Nationstar Mortgage LLC	Vantium Capital, Inc.	
Great Lakes Credit Union	Navy Federal Credit Union	Vist Financial Corp.	
Greater Nevada Mortgage Services	Ocwen Loan Servicing, LLC <sup>3</sup>	Wealthbridge Mortgage Corp.	
	OneWest Bank		
	ORNL Federal Credit Union		
	Pathfinder Bank		

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

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

<sup>3</sup> Ocwen Loan Servicing, LLC includes loans previously reported under Litton Loan Servicing LP, Homeward Residential, Inc. and GMAC Mortgage, LLC.

<sup>4</sup> Formerly National City Bank.

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

# Making Home Affordable

Program Performance Report Through September 2013

## Appendix A4: Participants in Additional Making Home Affordable Programs

### Second Lien Modification Program (2MP)

Bank of America, N.A.<sup>1</sup>  
Bayview Loan Servicing, LLC  
CitiMortgage, Inc.  
Green Tree Servicing LLC  
iServe Residential Lending, LLC  
iServe Servicing, Inc.  
JPMorgan Chase Bank, N.A.<sup>2</sup>  
Nationstar Mortgage LLC  
OneWest Bank  
PennyMac Loan Services, LLC  
PNC Bank, National Association  
PNC Mortgage<sup>3</sup>  
Residential Credit Solutions  
Servis One Inc., dba BSI Financial Services, Inc.  
Wells Fargo Bank, N.A.<sup>4</sup>

### FHA First Lien Program (Treasury FHA-HAMP)

Amarillo National Bank  
American Financial Resources Inc.  
Aurora Financial Group, Inc.  
Banco Popular de Puerto Rico  
Bank of America, N.A.<sup>1</sup>  
Capital International Financial, Inc.  
CitiMortgage, Inc.  
CU Mortgage Services, Inc.  
First Federal Bank of Florida  
First Mortgage Corporation  
Franklin Savings  
Gateway Mortgage Group, LLC  
Green Tree Servicing, LLC

Guaranty Bank  
iServe Residential Lending, LLC  
iServe Servicing, Inc.  
James B. Nutter & Company  
JPMorgan Chase Bank, N.A.<sup>2</sup>  
M&T Bank  
Marix Servicing, LLC  
Marsh Associates, Inc.  
Midland Mortgage Company  
Nationstar Mortgage LLC  
Ocwen Loan Servicing, LLC<sup>5</sup>  
PennyMac Loan Services, LLC  
PNC Mortgage<sup>3</sup>  
Residential Credit Solutions  
Schmidt Mortgage Company  
Select Portfolio Servicing, Inc.  
Servis One Inc., dba BSI Financial Services, Inc.  
Stockman Bank of Montana  
Wells Fargo Bank, N.A.<sup>4</sup>  
Weststar Mortgage, Inc.

### FHA Second Lien Program (FHA 2LP)

Bank of America, N.A.<sup>1</sup>  
Bayview Loan Servicing, LLC  
CitiMortgage, Inc.  
Flagstar Capital Markets Corporation  
Green Tree Servicing, LLC  
JPMorgan Chase Bank, N.A.<sup>2</sup>  
Nationstar Mortgage LLC  
PNC Bank, National Association  
PNC Mortgage<sup>3</sup>

Residential Credit Solutions  
Select Portfolio Servicing, Inc.  
Wells Fargo Bank, N.A.<sup>4</sup>

### Rural Housing Service Modification Program (RD-HAMP)

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

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

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

<sup>3</sup> Formerly National City Bank.

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

<sup>5</sup> Ocwen Loan Servicing, LLC includes loans previously reported under Litton Loan Servicing LP and GMAC Mortgage, LLC.