



 [®]
MAKING HOME AFFORDABLE

**PROGRAM PERFORMANCE REPORT
THROUGH THE FOURTH QUARTER OF 2014**

MHA AT-A-GLANCE

Nearly 2.3 Million Homeowner Assistance Actions have taken place under Making Home Affordable (MHA) programs

Treasury recently published a [research paper](#) analyzing the performance of HAMP modifications to better understand the key factors affecting their performance. The analysis supports the proposition that HAMP modifications have a better probability of success than similar loans that are either not modified or modified outside of HAMP. While the higher success rate of HAMP modifications is partly attributable to their greater amount of payment reduction, the analysis found that HAMP modifications still perform better even after controlling for modification terms, including payment reduction.

QUARTERLY PROGRAM VOLUMES FOR THE FOURTH QUARTER OF 2014

(Months of October, November and December)

1MP

Q4: **60K**
PTD: **1.8M**

See Page 4

2MP

Q4: **3K**
PTD: **145K**

See Page 13

HAFA

Q4: **18K**
PTD: **341K**

See Page 14

UP

Q4: **.67K**
PTD: **42K**

See Page 15

FOURTH QUARTER 2014 SERVICER ASSESSMENT RESULTS

SERVICER	MINOR IMPROVEMENT NEEDED	MODERATE IMPROVEMENT NEEDED	SUBSTANTIAL IMPROVEMENT NEEDED
Bank of America, N.A.	✓		
CitiMortgage, Inc.		✓	
JPMorgan Chase Bank, N.A.	✓		
Nationstar Mortgage LLC		✓	
Ocwen Loan Servicing, LLC		✓	
Select Portfolio Servicing, Inc.		✓	
Wells Fargo Bank, N.A.		✓	

See page 18 for additional information and detailed results for this quarter.

Making Home Affordable

Program Performance Report Fourth Quarter 2014

Table of Contents

MHA PROGRAM UPDATES	4
HAMP PROGRAM RESULTS:	
HAMP Summary	5
HAMP Modification Characteristics	6
HAMP Tier 1 Payment Adjustment Summary	7
Performance of Permanent HAMP Tier 1 Modifications	8-9
Homeowners with Disqualified Modifications	10
Treasury's Hardest Hit State Programs	11
OTHER MHA PROGRAMS:	
Principal Reduction Alternative	12
2MP Program	13
HAFA Program	14
Unemployment Program	15
RESULTS BY SERVICER:	
MHA Program Activity by Servicer and Investor	16
Servicer Assessment Results	17-23
APPENDIX:	
Program and Servicer Assessment Notes	A-1
Terms and Methodologies	A-2
End Notes	A-3
HAMP Activity by State	A-4
HAMP Tier 1 Scheduled Interest Rate Increases by State	A-5
HAMP Tier 1 Performance Data by Vintage	A-6
HAMP Activity by MSA	A-7

Note: For more 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](#). For information and quarterly updates about efforts taken by the Government Sponsored Enterprises (GSEs) beyond their participation in MHA which is not reflected in this report please visit the [Federal Housing Finance Agency's Foreclosure Prevention Report](#). For information on efforts undertaken by the Federal Housing Administration (FHA) please visit [its website](#).

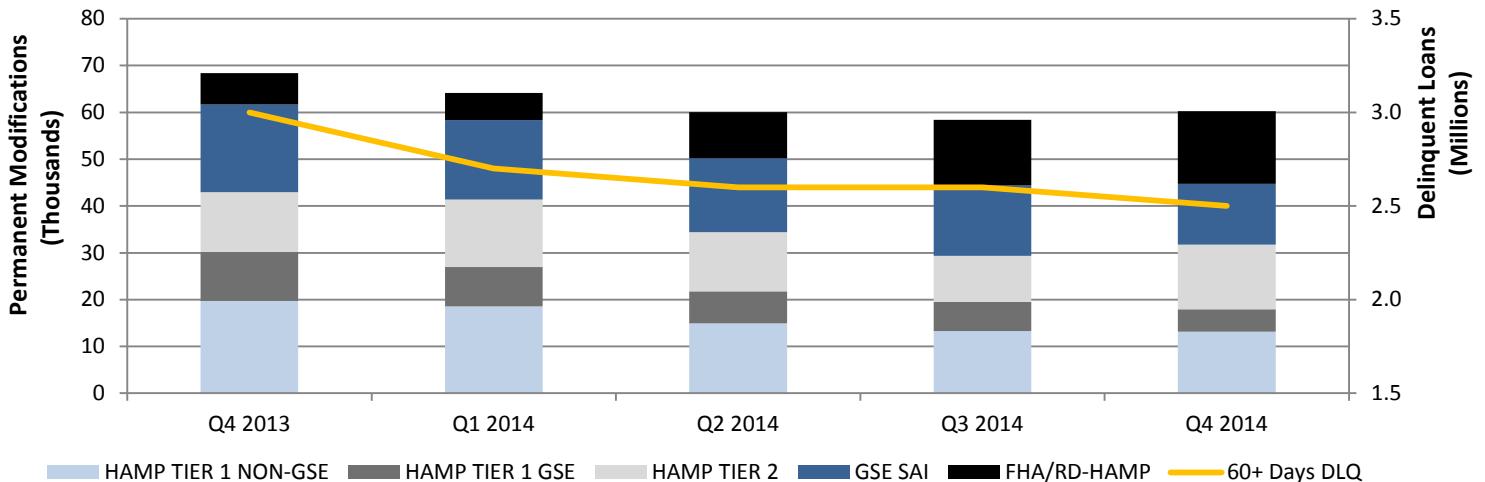
Making Home Affordable

Program Performance Report Fourth Quarter 2014

MHA Program Updates

- In June 2014, Treasury issued guidance to servicers that expanded the eligibility for homeowners with FHA-insured loans for performance incentives under Treasury FHA-HAMP. This expansion aligned Treasury's policy with policies previously issued by FHA for FHA-HAMP, which resulted in an increase in Treasury FHA-HAMP modifications, as noted in this report.
- For the fourth quarter of 2014, servicers either showed sustained performance or a slight decrease in performance from the prior quarter. One servicer earned three stars - the highest rating - for each compliance metric, but was rated as needing "moderate improvement" due to lack of progress in implementing previously identified improvements. This quarter's results indicate that some servicers need to improve accuracy and timeliness of identification and reporting of defaulted HAMP modifications.

Quarterly Trending of MHA Permanent Modifications Started
& Estimated Number of Loans 60+ Days Delinquent*



*Derived from the Mortgage Bankers Association Quarterly National Delinquency Survey

The following table shows the program-to-date as well as this quarter's activity for the various MHA programs

	Program-to-Date	Q4 2014	QoQ % Change
MHA First Lien Permanent Modifications Started	1,755,572	60,266	3%
HAMP Tier 1	1,363,468	17,946	-8%
HAMP Tier 2	84,988	13,805	40%
GSE Standard Modifications (SAI)	236,268	12,970	-14%
Treasury FHA and RD HAMP	70,848	15,545	11%
2MP Modifications Started	144,674	2,977	-33%
HAFA Transactions Completed	341,154	17,867	-16%
UP Forbearance Plans Started	42,142	671	-18%
Cumulative Activity	2,283,542	81,781	-4%

Making Home Affordable: HAMP Program Results

Program Performance Report Fourth Quarter 2014

HAMP Summary

Trial Modifications	All Trials Started ¹	2,279,407
	Tier 1	2,169,866
	Tier 2	109,541
	Active Trials	40,486
	Trial Modifications Cancelled Since Verified Income Requirement*	91,108
Permanent Modifications	All Permanent Modifications Started	1,448,456
	Permanent Modifications Disqualified (Cumulative)**	439,323
	Active Permanent Modifications	968,202

* When Treasury launched HAMP in the spring of 2009, the housing crisis was severe. The number of homeowners already in default was high and servicers had not yet built systems to fully implement a national mortgage modification program. In an effort to provide assistance to struggling homeowners as soon as possible, servicers were not required to verify a homeowner's income prior to commencing a trial modification. This resulted in many trials being cancelled if the homeowner could not ultimately provide the requisite documentation. Beginning in June 2010, servicers were required to verify a homeowner's income prior to offering trial modifications, which substantially reduced the number of trial cancellations. Prior to that date, 699,357 trials were cancelled, for a cumulative 790,465 trials cancelled program-to-date.

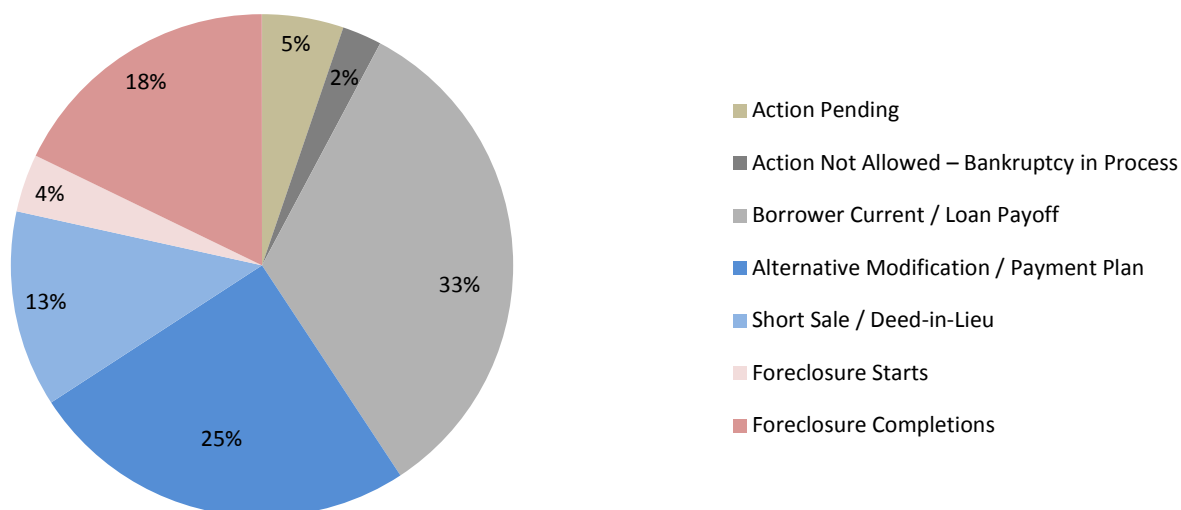
** Does not include 40,927 loans paid off and 4 loans withdrawn.

Outcome for Homeowners Who Do Not Receive a HAMP Modification

While not all homeowners qualify for HAMP, many have found alternative solutions to their delinquency. For homeowners who were not approved for a HAMP trial modification, or for those whose HAMP trial modifications were cancelled:

- 58% received an alternative modification or resolved their delinquency.
- 22% were referred to foreclosure.

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



Source: Survey data from large servicers²

Making Home Affordable: HAMP Program Results

Program Performance Report Fourth Quarter 2014

Select HAMP Modification Characteristics

Aggregate payment savings to homeowners who received HAMP first lien permanent modifications are estimated at **approximately \$32.7 billion**, program-to-date, compared with unmodified mortgage obligations.

HAMP modifications follow a series of waterfall steps that include capitalization, interest rate adjustment, term extension, and principal forbearance/forgiveness.

HAMP has two evaluation tiers:

- Under HAMP 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 HAMP Tier 2, servicers apply the modification steps simultaneously to achieve a post-modification DTI that falls within an allowable range (subject to investor restrictions). HAMP Tier 2 applies to non-GSE mortgages only.

Modification Steps for Permanent Modifications

All permanent modifications reflect some combination of the following modification steps:

Modification Step	Tier 1	Tier 2	All
Interest Rate Reduction	95.9%	73.8%	94.6%
Term Extension	59.2%	74.7%	60.1%
Principal Forbearance	30.5%	32.2%	30.6%

Homeowner Characteristics

	Tier 1	Tier 2	All
Median Monthly Gross Income	\$3,913	\$5,110	\$3,970
Median Credit Score	565	559	565
Median Property Value	\$176,670	\$144,000	\$175,000

Select Median Permanent Modification Characteristics

Loan Characteristic	Before Modification	After Modification	Median Decrease
Front-End Debt-to-Income Ratio			
Tier 1	44.0%	31.0%	-13.5 pct pts
Tier 2	28.2%	21.2%	-6.4 pct pts
All	43.4%	31.0%	-12.9 pct pts
Back-End Debt-to-Income Ratio			
Tier 1	68.2%	51.2%	-13.8 pct pts
Tier 2	44.1%	36.7%	-6.5 pct pts
All	66.8%	50.1%	-13.1 pct pts
Median Monthly Housing Payment			
Tier 1	\$1,390.87	\$820.06	(\$501.33)
Tier 2	\$1,065.11	\$704.05	(\$329.95)
All	\$1,371.99	\$813.34	(\$487.60)

Additional HAMP Tier 2 Characteristics

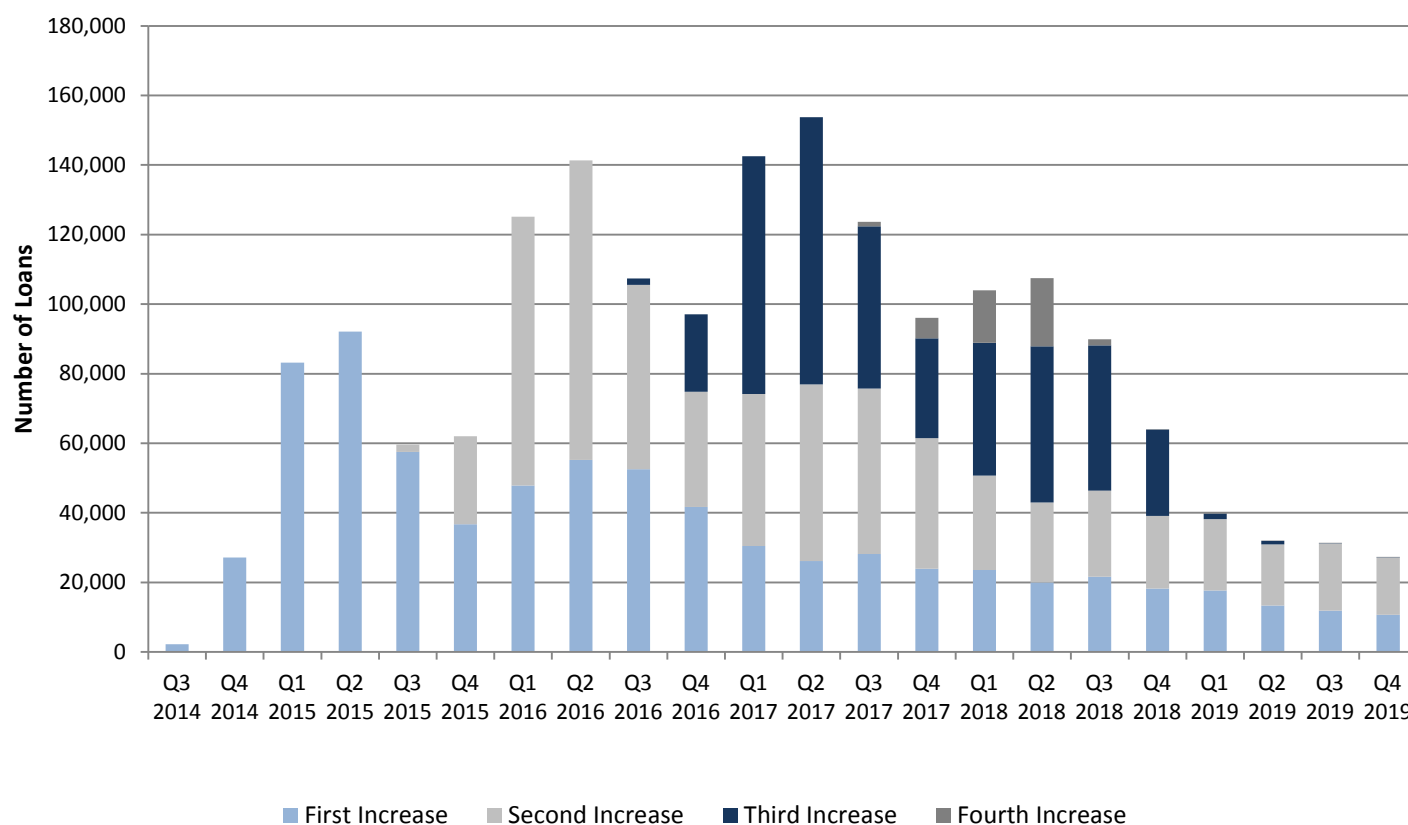
HAMP Tier 2 provides another modification opportunity for struggling homeowners who do not qualify for a HAMP Tier 1 modification, or for those who lose good standing (by missing three payments) on their HAMP Tier 1 modification. Of the HAMP Tier 2 trial modifications started:

- 24% were previously in a HAMP Tier 1 trial or permanent modification.
- 13% were previously evaluated for HAMP Tier 1 and did not meet eligibility requirements.
- 6% were non-owner-occupied properties.

HAMP Tier 1 Payment Adjustment Summary

- The HAMP Tier 1 modification was designed to provide relief to homeowners facing a financial hardship by providing a modification that would reduce their monthly mortgage payment to an affordable level. HAMP Tier 1 has reduced homeowners' first lien mortgage payments by approximately 36% of the median before-modification payment.
- Under HAMP Tier 1, servicers apply a uniform loan modification waterfall to achieve a monthly mortgage payment of 31% DTI: capitalization, principal forgiveness (optional), interest rate reduction, term extension, principal forbearance.
 - The interest rate is reduced in increments to achieve the target 31% DTI with an interest rate floor of 2%.
 - After five years, the interest rate may begin to increase 1% per year (or less) until the Primary Mortgage Market Survey (PMMS) rate at time of modification is reached (PMMS averaged 5.04% in 2009 and 4.17% in 2014), at which time the interest rate will be fixed for the remaining loan term.
- 83% of HAMP Tier 1 homeowners will experience an interest rate increase after five years.
 - The first interest rate increase went into effect in Q3 2014 for the earliest group of HAMP modifications.
 - The majority of HAMP homeowners will experience two to three interest rate increases.
 - Homeowners who received a modification in 2009-2011 are more likely to experience three to four increases than homeowners who received a modification in 2012-2013, most of whom will experience two increases.
 - The median amount of the first monthly payment increase is \$95, and the median monthly payment increase after the final interest rate increase is \$212.

Number of Interest Rate Increases by Quarter*



* As of December 2014. Assumes no re-defaults of active HAMP Tier 1 modifications.

Making Home Affordable: HAMP Program Results

Program Performance Report Fourth Quarter 2014

Performance of HAMP Tier 1 Permanent Modifications

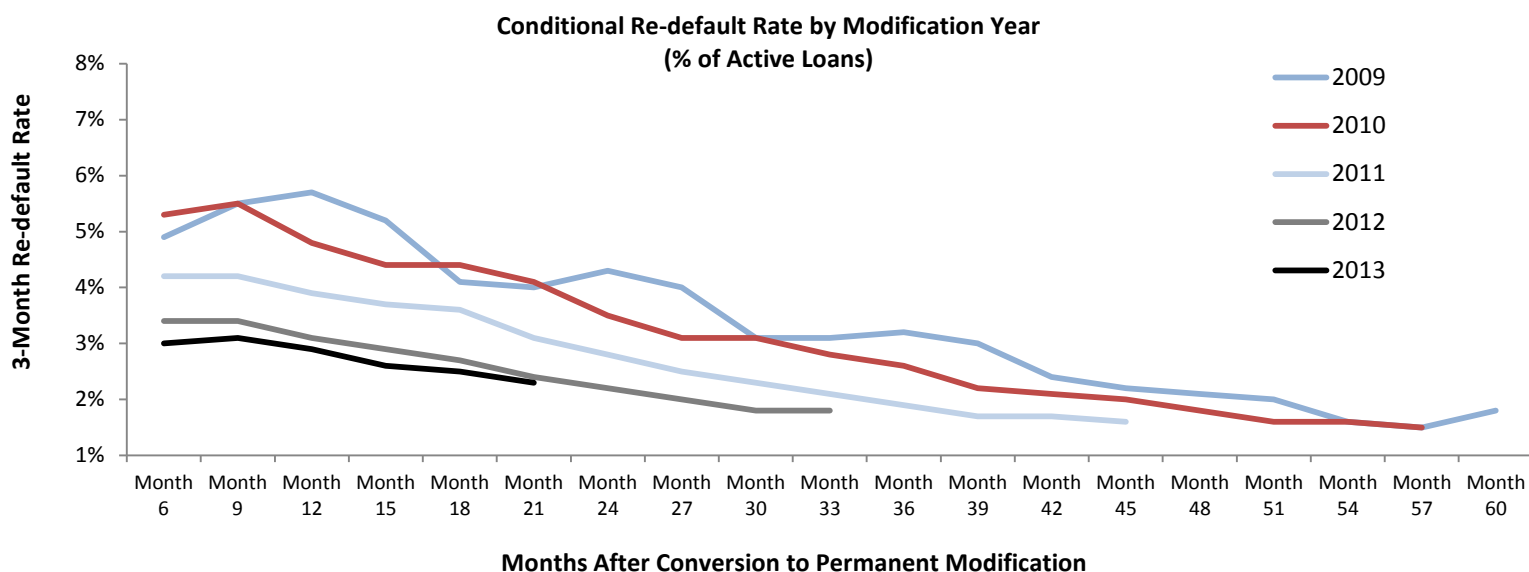
Performance of HAMP modifications has improved over time. For modifications seasoned 24 months, 17.4% of modifications started in 2013 have disqualified, compared to 28.8% of modifications started in 2009. Compared with other non-HAMP modifications, HAMP modifications continue to exhibit lower delinquency and re-default rates than industry modifications, as reported in the [latest report](#) by the Office of the Comptroller of the Currency.

The table below shows the performance of HAMP permanent modifications at various seasoning points for those modifications that have aged to, or past, the number of months noted.

# Months Post Modification	% of Disqualified Modifications ³									
	2009	2010	2011	2012	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	ALL
3	2.1%	1.7%	1.2%	1.0%	0.9%	1.0%	1.2%	1.2%	1.1%	1.4%
6	6.7%	6.7%	5.3%	4.3%	3.9%	3.9%	5.0%	4.8%		5.6%
12	16.3%	15.6%	12.7%	10.4%	9.5%	9.7%				13.3%
18	22.9%	22.7%	18.9%	15.3%	14.0%					19.8%
24	28.8%	28.0%	23.8%	19.1%	17.4%					25.2%
30	33.3%	32.6%	27.3%	22.8%						29.9%
36	37.6%	36.6%	30.0%	25.9%						34.1%
42	41.1%	39.3%	33.8%							38.0%
48	43.6%	41.6%	37.0%							41.6%
54	46.0%	44.2%								44.4%
60	47.9%	45.4%								46.9%

See Appendix 6 for additional information on HAMP Tier 1 performance by vintage.

The longer homeowners remain in HAMP without defaulting, the less likely they are to default on their mortgage in the future. For example, the percent of loans active in month 12 that disqualified by month 15 is lower than the percent of loans active in month six that disqualified by month nine.



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: HAMP Program Results

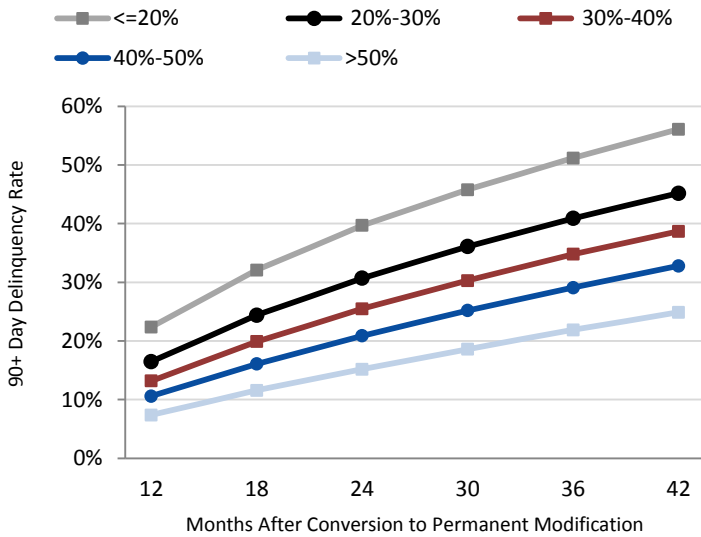
Program Performance Report Fourth Quarter 2014

Drivers of Performance

The most significant factors driving HAMP Tier 1 modification performance are the amount of the reduction in the monthly mortgage payment, the length of the homeowner's delinquency at the start of the trial modification, and the homeowner's credit score at the time of modification.

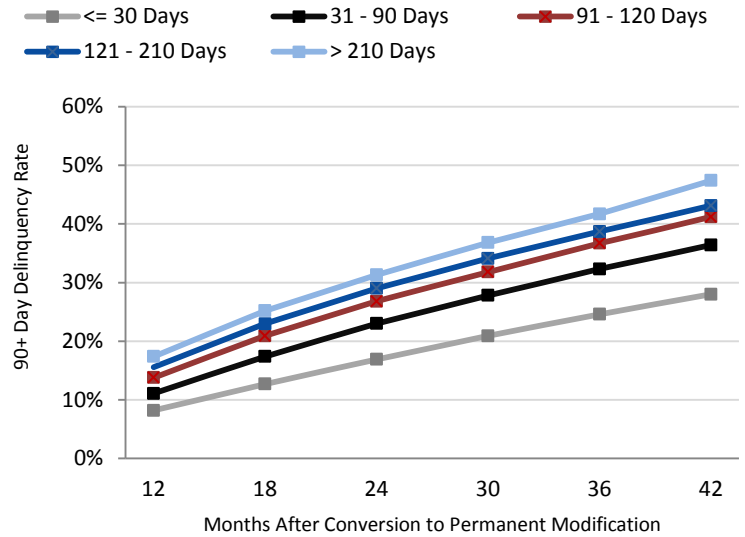
Performance by Monthly Payment Reduction

Payment reduction is strongly correlated with permanent modification sustainability. For modifications seasoned 24 months, only 15.2% of modifications with a monthly payment reduction greater than 50% have been disqualified due to missing three payments, compared to a disqualification rate of 39.7% where the payment had been cut by 20% or less.



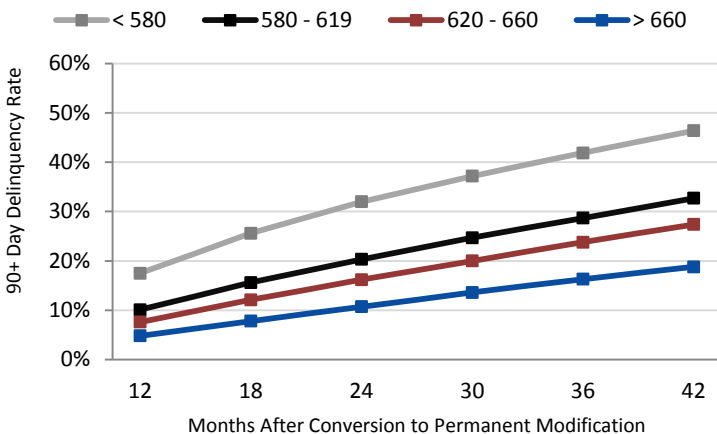
Performance by Delinquency at Trial Start

Homeowners who were 31 to 90 days delinquent at the start of the HAMP trial period experienced a 23.0% re-default rate in the subsequent 24 months, compared to 29.0% for homeowners whose delinquency was between 121 and 210 days at trial start.



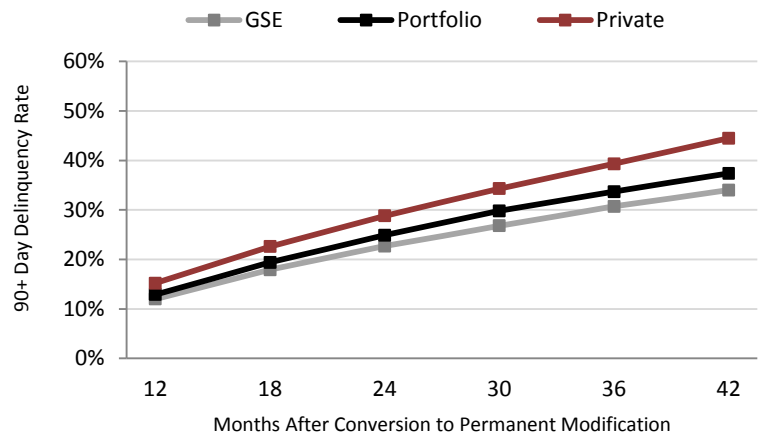
Performance by Credit Score at the Time of Modification

Homeowners with credit scores between 580-619 at the time of modification experienced a 20.3% re-default rate in the subsequent 24 months, compared to a rate of 10.7% for homeowners 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.

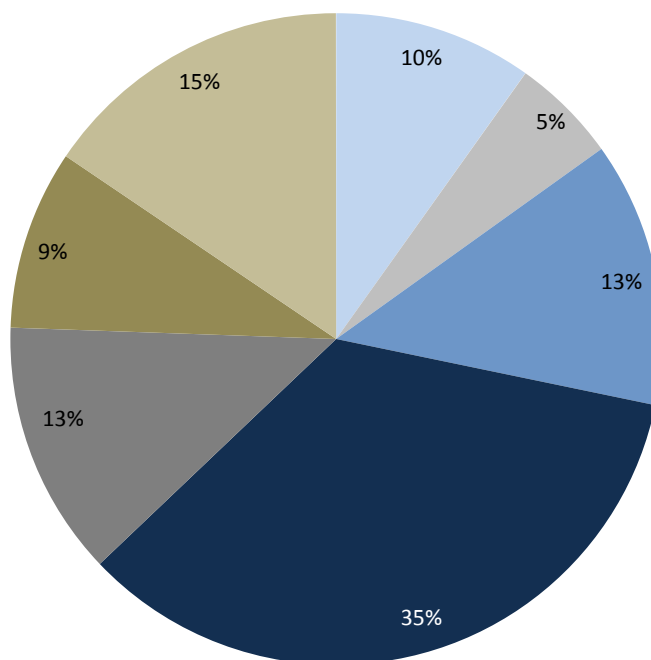


Homeowners with Disqualified HAMP Permanent Modifications

Homeowners now have alternatives due to industry-wide changes instituted since the launch of HAMP. In addition, 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 prohibited from commencing foreclosure proceedings until the homeowner is evaluated for other loss mitigation action. The majority of homeowners who disqualify from a HAMP permanent modification receive an alternative to foreclosure or resolve their delinquency. Homeowners can also take advantage of other MHA and/or other government sponsored assistance programs. Of the homeowners who have missed three payments, and therefore disqualified from HAMP, approximately 25% have been referred to foreclosure.

Status of Disqualified HAMP Permanent Modifications

- Action Pending
- Action Not Allowed – Bankruptcy in Process
- Borrower Current / Loan Pay off
- Alternative Modification / Payment Plan
- Short Sale / Deed-in-Lieu
- Foreclosure Starts
- Foreclosure Completions



Source: Survey data from large servicers²

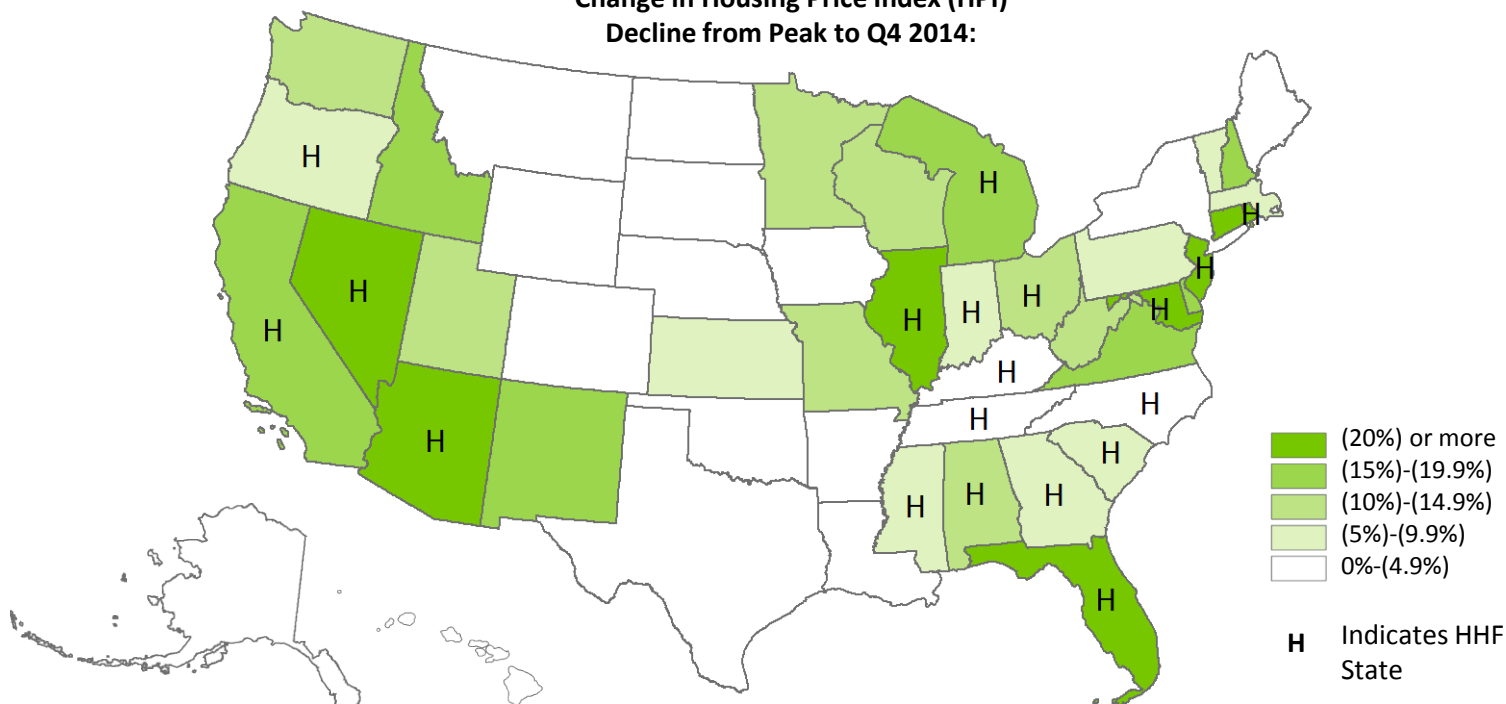
Treasury's Hardest Hit State Assistance Programs: Interaction with HAMP

Treasury's **Hardest Hit Fund** (HHF) program provides \$7.6 billion to 18 states and the District of Columbia to develop locally tailored programs to assist struggling homeowners in their communities.

Unlike the MHA programs which are national in scope, the Hardest Hit Fund sought to address state-by-state differences in the housing crisis. Treasury designed HHF to capitalize on Housing Finance Agencies' (HFAs') on-the-ground understanding of the conditions in their communities to create programs they determine will most effectively help prevent foreclosures and stabilize housing markets.

Since then, HFAs and Treasury have worked together to develop and implement 73 programs that are making a difference for homeowners throughout these hardest hit states. As housing markets, local economies, and industry dynamics evolve, Treasury, HFAs, servicers, and other stakeholders share best practices. HFAs continue to refine programs and outreach campaigns in order to increase the number of homeowners assisted and improve the quality of assistance provided to homeowners. HFAs combine HHF with HAMP when possible, and they engage housing counseling agencies to help homeowners access HAMP and other types of loan modifications, or other long-term foreclosure prevention solutions.

**Change in Housing Price Index (HPI)
Decline from Peak to Q4 2014:**



Source: CoreLogic Home Price Index Report, December 2014 (HPI for Single Family including Distressed)

How Do Treasury's Hardest Hit Fund Programs Interact with MHA?

- Every MHA homeowner Outreach Event in an HHF state included representatives from HHF-participating HFAs, who typically took applications from homeowners on site.
- The Homeowner's HOPE Hotline™ includes information about HHF assistance in its scripting. When a homeowner from an HHF state contacts the Hotline and is in need of assistance, he or she receives MHA and HHF assistance information and a referral to the state's HFA.
- Treasury provides guidance to servicers regarding HHF – HAMP interaction.
- Treasury requires HFAs to describe how HHF and HAMP interact in their program term sheets.
- HFAs have engaged housing counseling agencies and other means to help homeowners access HAMP since HHF's inception.

For further information on the [Hardest Hit Fund](#) please visit the website.

Making Home Affordable: Other MHA Programs

Program Performance Report Fourth Quarter 2014

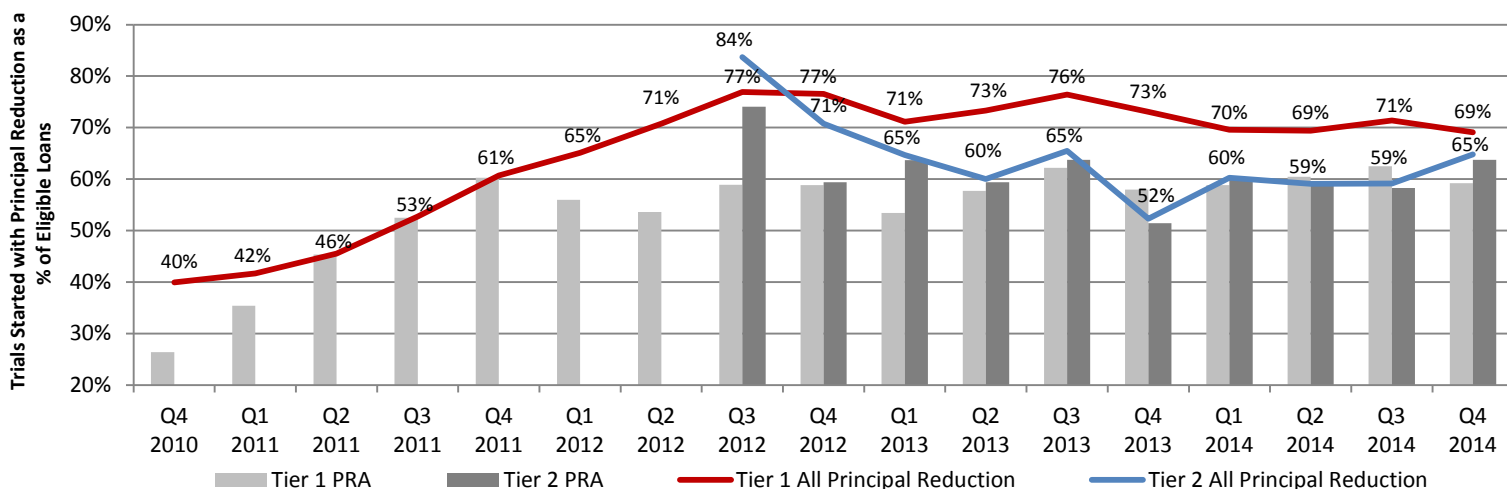
The HAMP Principal Reduction Alternative

The HAMP Principal Reduction Alternative (PRA) has broadened the use of principal reduction in mortgage modifications as a tool to help underwater homeowners. Servicers of non-GSE loans are required to evaluate the benefit of principal reduction under HAMP PRA for mortgages with a loan-to-value (LTV) ratio greater than 115% when evaluating a homeowner for a HAMP modification. While servicers are required to evaluate homeowners for principal reduction, they are not required to reduce principal as part of the modification.

Under HAMP, servicers 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.

	HAMP Modifications with Earned Principal Reduction Under PRA ⁴	HAMP Modifications with Upfront Principal Reduction Outside of PRA	Total HAMP Modifications with Principal Reduction
All Permanent Modifications Started	172,585	48,714	221,299
Active Permanent Modifications	135,281	38,404	173,685
Median Principal Amount Reduced for Permanent Modifications Started ⁵	\$68,300	\$54,713	\$64,500
Median Principal Amount Reduced for Permanent Modifications Started (%) ⁶	32.3%	18.0%	30.4%
Total Outstanding Principal Balance Reduced on Permanent Modifications Started ⁵	\$15,466,767,271	\$3,250,608,493	\$18,717,375,764



Modification Characteristics: HAMP vs. HAMP with Principal Reduction

	All HAMP Modifications	Total HAMP Modifications with Principal Reduction
Permanent Modifications – Median LTV ratio:		
- Before Modification	117.7%	145.1%
- After Modification	115.0%	113.1%
Permanent Modifications – Median Before Modification Debt-to-Income (DTI) ratio:		
- Front-End DTI	43.4%	43.2%
- Back-End DTI	66.8%	55.7%

The Second Lien Modification Program

The Second Lien Modification Program (2MP) provides additional assistance to homeowners in a first lien permanent modification who have an eligible second lien with a participating servicer, including second liens with a qualifying first lien modified under the GSEs' Standard Modification program. This assistance can result in a modification of the second lien, as well as a full or partial extinguishment of the second lien.

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

All Second Lien Modifications Started (Cumulative)*	144,674
Second Lien Modifications Involving Full Lien Extinguishments	39,417
Active Second Lien Modifications**	84,927
Active Second Lien Modifications Involving Partial Lien Extinguishments	10,874

* Includes 5,516 loans that have a qualifying first lien GSE Standard Modification.

** Includes 7,351 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.

2MP Modification Characteristics

Median Monthly Payment Reduction:

Second lien official modifications

Reduction on second lien only	\$153
Combined first and second lien reduction	\$763
% of total monthly payment	41%

Second lien full extinguishments

Combined first and second lien reduction	\$996
% of total monthly payment	51%

Debt Extinguishment:

HAMP homeowners receiving partial or full extinguishment

Total Outstanding Principal Balance Extinguished	\$3.0B
--	--------

Top Three States by Activity:

Percent of Total 2MP Modifications Started

California	34%
Florida	10%
New York	7%

Estimated Eligible 2nd Liens⁷

2MP Participating Servicer Name	2MP Modifications Started	Current Estimated Eligible 2nd Liens
Bank of America	37,676	5,749
CitiMortgage	18,579	3,051
JPMorgan Chase	40,687	2,421
Nationstar Mortgage	4,933	278
Wells Fargo Bank	22,203	3,467
Other Servicers	20,596	1,728
Total	144,674	16,694

Note: Only five of the seven largest SPA servicers participate in 2MP.

The Home Affordable Foreclosure Alternatives Program

The Home Affordable Foreclosure Alternatives (HAFA) Program offers incentives and a streamlined process for homeowners looking to exit their homes or sell a rental property through a short sale or deed-in-lieu (DIL) 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 DIL programs, such that their Standard HAFA program is closely aligned with Treasury's HAFA program. In HAFA transactions, homeowners who need to relocate:

- 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; and
- Receive at least \$3,000* in relocation assistance at closing.

*Note: Beginning in February 2015, this assistance was increased to \$10,000.

HAFA Activity by Investor Type

Participating servicers must consider all homeowners 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.

	Private	Portfolio	GSE	Total
Short Sale	123,520	44,988	135,159	303,667
Deed-in-Lieu	4,652	3,266	29,569	37,487
Total Transactions Completed	128,172	48,254	164,728	341,154

Characteristics of Non-GSE HAFA Activity

Non-GSE HAFA Debt Relief & Release of Subordinate Liens

Through HAFA, homeowners can be relieved of significant unpaid principal balances.

Median Unpaid Principal Balance Before HAFA	\$279,389
Median Sales Price	\$165,000
Median Debt Relief	\$126,235
Median Debt Relief as % of UPB	47%
Total Debt Relief (cumulative)	\$23.9B

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

% of HAFA transactions completed that included release of a homeowner's subordinate liens	41%
Total subordinate liens released (cumulative)	\$441M

In 15% 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 Activity by State

Top Three States by HAFA Activity:	% of HAFA Transactions Completed
California	37%
Florida	17%
Arizona	5%

The Home Affordable Unemployment Program

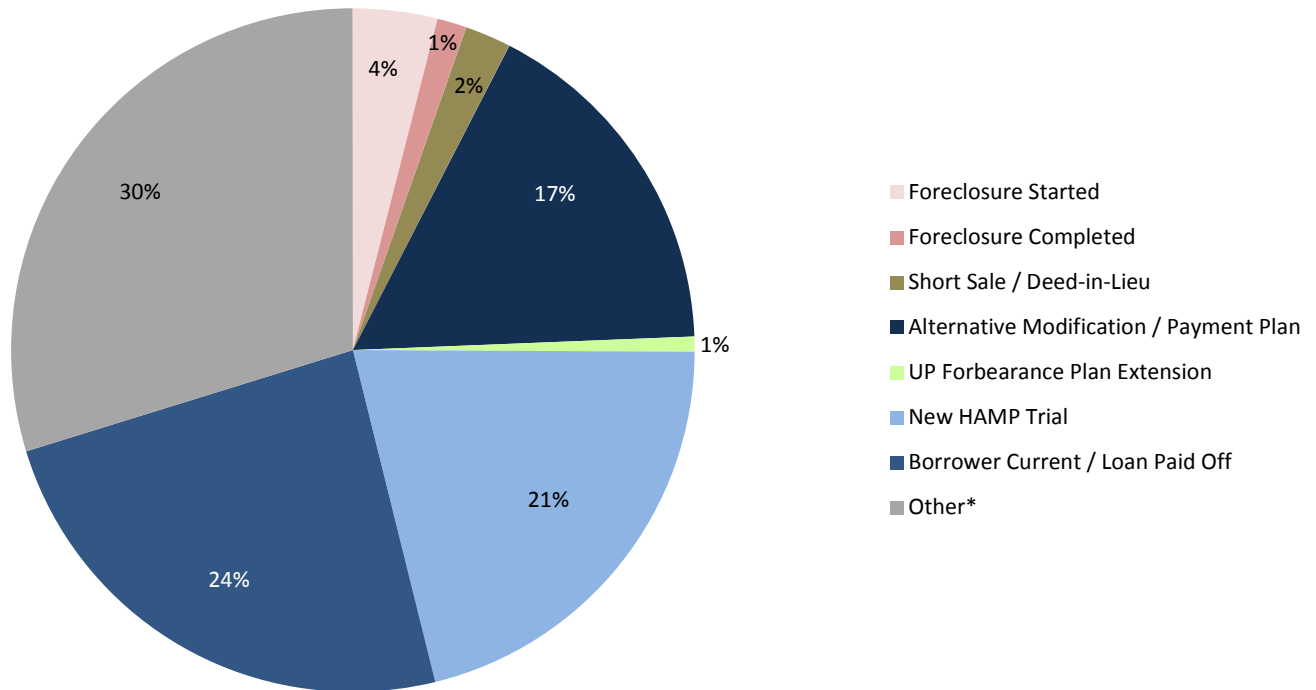
The Home Affordable Unemployment Program (UP) provides assistance to homeowners who are unable to make their mortgage payments as a result of unemployment. Unemployed homeowners can receive 12 months of forbearance, during which mortgage payments are reduced or suspended, allowing homeowners to seek employment without fear that they will lose their homes to foreclosure.

All UP Forbearance Plans Started	42,142
UP Forbearance Plans With Some Payment Required	35,818
UP Forbearance Plans With No Payment Required	6,324

UP Activity by State

Top Three States by UP Activity:	% of UP Forbearance Plans Started
California	25%
Florida	7%
Illinois	5%

Status of Homeowners Who Completed an UP Forbearance Plan



*Other dispositions include Bankruptcy, Charge-Off, and Action Pending

Making Home Affordable: Results by Servicer

Program Performance Report Fourth Quarter 2014

Making Home Affordable Program Activity by Servicer

As of December 2014, there are 125 servicers that participate in Treasury's MHA programs, but seven servicers make up nearly 90% of non-GSE HAMP modifications. Program activity for these servicers is provided below.

Servicer	HAMP Tier 1 Permanent Modifications	HAMP Tier 2 Permanent Modifications	PRA ⁸ Permanent Modifications	2MP Modifications	HAFA ⁹ non-GSE Transactions Completed
Bank of America, N.A.	102,694	2,468	6,292	37,676	47,788
CitiMortgage, Inc.	55,343	4,032	4,596	18,579	1,578
JPMorgan Chase Bank, N.A.	186,503	1,711	25,403	40,687	36,454
Nationstar Mortgage LLC	136,806	10,022	8,775	4,933	6,838
Ocwen Loan Servicing, LLC	260,041	34,594	73,794	N/A	18,543
Select Portfolio Servicing, Inc.	76,773	10,343	12,108	N/A	14,446
Wells Fargo Bank, N.A.	195,985	7,085	29,674	22,203	32,207
Other Servicers	349,323	14,733	11,943	20,596	18,572
Total	1,363,468	84,988	172,585	144,674	176,426

HAMP Permanent Modifications by Investor

Servicer	HAMP Permanent Modifications			
	GSE	Private	Portfolio	Total
Bank of America, N.A.	40,666	45,976	18,520	105,162
CitiMortgage, Inc.	31,715	8,484	19,176	59,375
JPMorgan Chase Bank, N.A.	86,374	59,009	42,831	188,214
Nationstar Mortgage LLC	81,965	60,691	4,172	146,828
Ocwen Loan Servicing, LLC	55,693	216,776	22,166	294,635
Select Portfolio Servicing, Inc.	670	79,821	6,625	87,116
Wells Fargo Bank, N.A.	79,620	42,403	81,047	203,070
Other Servicers	261,481	47,310	55,265	364,056
Total	638,184	560,470	249,802	1,448,456

Making Home Affordable Servicer Assessments

Through ongoing compliance reviews performed by MHA-C, a division of Freddie Mac acting as Treasury's compliance agent for MHA, Treasury requires participating servicers to take specific actions to improve their servicing processes, as needed. MHA-C tests and evaluates a range of servicers' activities to determine compliance with MHA guidelines. MHA-C shares the results of each review with the servicer, requires remediation of identified issues, and reports to Treasury on the results of all reviews. The results of reviews are also used to generate the servicer assessments.

Each quarter, MHA-C tests between 400 and 600 loan files at each of the largest servicers in order to evaluate whether the servicer is in compliance with various aspects of the MHA program guidelines. The same test procedures are performed on smaller servicers on a quarterly or semi-annual cycle due to the lower volume of activity. Loan samples are selected for testing from each servicer's population of loan modifications and related activity reported into the MHA system of record, as well as from the servicer's records of non-performing loans with delinquencies from 90 – 120 days. This approach provides comprehensive insight into how each servicer is executing MHA programs with respect to properly identifying, contacting, evaluating and servicing borrowers who are potentially eligible for the MHA program, as well as the accuracy and timeliness of servicer's reporting of program information including incentive payment accuracy.

In June 2011, Treasury began publishing quarterly servicer assessments for the large servicers participating in MHA to drive servicers to improve their performance. The assessments highlight particular compliance activities tested, and provide a rating of the results. The assessments not only provide greater transparency to the public about servicer performance in the program, but also prompt servicers to correct identified instances of non-compliance.

While the quarterly assessment scoring and reporting is focused on three major compliance categories and the seven quantitative metrics tested, MHA-C examines as many as 60 compliance criteria (See Appendix 1), and reports the results of all tests to the servicer. For areas of non-compliance or ineffective internal controls, Treasury requires servicers to take remedial actions which include, but are not limited to; performing retroactive analysis when an issue is potentially systemic, identifying and reevaluating any affected loans, enhancing the effectiveness of internal controls, and conducting staff training on servicer procedures and program guidelines.

In addition to compliance data, the assessments include program results based on data reported by servicers into the MHA system of record. These program results are key indicators of how timely and effectively servicers assist eligible homeowners under MHA guidelines and report program data to Treasury. Although the servicers are not given an overall rating for this data, the results nonetheless compare a servicer's performance for a given quarter against the other large servicers participating in the program.

Starting with the third quarter of 2013, the servicer assessments were enhanced to, among other things, present new compliance metrics and related benchmarks. These changes help provide additional insight into the impact of servicer performance on the homeowner's experience, allow for trending analysis of all compliance metrics, and foster further improvement in servicer performance.

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

Making Home Affordable: Results by Servicer

Program Performance Report Fourth Quarter 2014

4th Quarter 2014 Servicer Assessment Summary Results

Improvement Needed	Servicer Name
Minor	Bank of America, N.A. JPMorgan Chase Bank, N.A.
Moderate	CitiMortgage, Inc. Nationstar Mortgage LLC Ocwen Loan Servicing, LLC* Select Portfolio Servicing, Inc. Wells Fargo Bank, N.A.
Substantial	None

* Ocwen Loan Servicing, LLC was found to need **moderate improvement**, however, their compliance results approached the level required for a determination of minor improvement. The assessments provided in this report are based on the results of compliance reviews completed by MHA-C with respect to the fourth quarter of 2014. Ocwen has reported that certain letters to borrowers were erroneously dated. Treasury continues to review any impact of this matter on MHA programs.

The Determination Process: Results of the Data

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

Consequences for Servicers

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

Making Home Affordable: Results by Servicer

Program Performance Report Fourth Quarter 2014

Compliance Metrics Overview

The metrics and benchmarks below reflect compliance areas tested and reported on across the large servicers to determine servicers' adherence to MHA Program Requirements. Servicer results (see overleaf) reflect percentages of tests that did not have a desired outcome.

	<i>Category</i>		<i>Metric</i>	<i>Benchmark</i>
1	Identifying and Contacting Homeowners Assesses whether the servicer identifies and communicates appropriately with potentially eligible MHA homeowners.	■	Single Point of Contact Assignment % Noncompliance Percentage of loans reviewed where MHA-C did not concur that the servicer had assigned a Single Point of Contact to a homeowner in accordance with MHA guidelines	5.0%
		■	Second Look % Disagree Percentage of loans reviewed where MHA-C did not concur with servicer's MHA determination for applicable programs	2.0%
		■	Second Look % Unable to Determine Percentage of loans reviewed where MHA-C was not able to conclude on the servicer's MHA determination for applicable programs	2.0%
2	Homeowner Evaluation and Assistance Assesses whether servicer correctly evaluates homeowners' eligibility for MHA programs and accurately communicates decisions.	■	Income Calculation Error % Percentage of loans for which MHA-C's income calculation differs from the servicer's by more than 5% for applicable programs	2.0%
		■	Non-Approval Notice % Noncompliance Percentage of loans reviewed where MHA-C did not concur with completion and accuracy of the notices sent to homeowners communicating reasons for non-approval, in accordance with MHA guidelines	5.0%
3	Program Management and Reporting Assesses whether the servicer has effective program management and submits timely and accurate program reports and information.	■	Incentive Payment Data Errors Average percentage of differences in calculated incentives resulting from data discrepancies between servicer files and the MHA system of record for applicable programs	2.0%
		■	Disqualified Modification % Noncompliance Percentage of loans reviewed where MHA-C did not concur with servicer's processing of defaulted HAMP modifications, in accordance with MHA guidelines	5.0%

Making Home Affordable: Results by Servicer

Program Performance Report Fourth Quarter 2014

4th Quarter Compliance Results

Servicer		Single Point of Contact	Second Look Disagree	Second Look Unable to Determine	Income Calculation Error	Non-Approval Notice Non-compliance	Incentive Payment Data Errors	Disqualified Modification Non-compliance
BENCHMARK		5.0%	2.0%	2.0%	2.0%	5.0%	2.0%	5.0%
Bank of America, N.A.	Servicer Result	0.0%	1.4%	0.0%	1.0%	0.0%	0.1%	0.8%
	Rating	***	***	***	***	***	***	***
CitiMortgage, Inc.	Servicer Result	0.0%	3.7%	0.0%	3.0%	4.7%	0.6%	8.8%
	Rating	***	**	***	**	***	***	*
JP Morgan Chase Bank, N.A.	Servicer Result	0.0%	0.9%	0.5%	0.0%	0.0%	0.1%	0.0%
	Rating	***	***	***	***	***	***	***
Nationstar Mortgage LLC	Servicer Result	0.0%	0.0%	1.5%	3.0%	2.3%	0.2%	6.8%
	Rating	***	***	***	**	***	***	**
Ocwen Loan Servicing, LLC	Servicer Result	0.0%	0.5%	0.5%	1.0%	3.3%	0.6%	3.8%
	Rating	***	***	***	***	***	***	***
Select Portfolio Servicing, Inc.	Servicer Result	0.0%	2.2%	0.0%	2.0%	1.8%	2.2%	0.8%
	Rating	***	**	***	***	***	**	***
Wells Fargo Bank, N.A.	Servicer Result	6.7%	1.0%	0.5%	1.0%	4.5%	0.8%	6.8%
	Rating	**	***	***	***	***	***	**

Rating Legend

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

Making Home Affordable: Results by Servicer

Program Performance Report Fourth Quarter 2014

Compliance Results Trending

Starting with the third quarter of 2013, the Servicer Assessment has been enhanced to present new compliance metrics and related benchmarks, including a methodology change to the metrics on this page. The coverage of these metrics now includes additional MHA components and programs, such as HAMP Tier 2, and the Second Lien Modification Program. Thus, starting in Q3 2013, the results of these metrics are not entirely comparable to previous quarters.

Servicer	Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014
Second Look % Disagree																
Bank of America	1.5%	0.8%	1.0%	1.0%	2.0%	1.0%	1.2%	1.3%	0.0%	0.0%	0.0%	0.9%	1.4%	1.4%	0.0%	1.4%
CitiMortgage	2.0%	0.5%	1.5%	1.0%	1.0%	1.0%	2.0%	6.7%	1.3%	4.7%	5.6%	4.3%	1.4%	15.2%	4.2%	3.7%
JPMorgan Chase	1.6%	1.2%	0.0%	0.7%	0.2%	0.0%	0.1%	0.2%	0.2%	0.7%	1.0%	1.4%	1.8%	0.5%	0.9%	0.9%
Nationstar	N/A										N/A	1.7%	1.6%	1.4%	0.0%	0.0%
Ocwen	6.7%	2.7%	0.0%	0.7%	1.0%	1.0%	0.0%	0.0%	0.7%	3.1%	2.3%	3.8%	3.5%	0.5%	3.1%	0.5%
SPS	0.0%	0.0%	0.8%	0.0%	0.0%	0.5%	0.0%	2.0%	1.3%	2.0%	1.7%	4.0%	1.2%	0.6%	1.2%	2.2%
Wells Fargo	1.2%	0.4%	0.4%	0.0%	0.3%	1.0%	1.3%	3.0%	1.3%	3.0%	4.4%	3.1%	2.5%	2.8%	1.4%	1.0%
Second Look Unable to Determine %																
Bank of America	18.8%	8.2%	1.5%	1.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
CitiMortgage	13.3%	5.5%	0.5%	1.0%	0.5%	1.0%	3.8%	6.0%	4.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
JPMorgan Chase	11.3%	3.2%	0.9%	1.0%	0.7%	1.7%	1.4%	3.8%	3.1%	2.7%	2.0%	0.0%	0.5%	0.0%	0.0%	0.5%
Nationstar	N/A										N/A	0.0%	0.0%	0.0%	0.0%	1.5%
Ocwen	10.3%	3.0%	2.4%	0.0%	0.0%	0.0%	1.3%	0.0%	0.0%	2.0%	0.0%	1.0%	0.0%	1.1%	0.0%	0.5%
SPS	2.3%	0.3%	0.8%	0.0%	3.0%	0.0%	0.7%	0.7%	0.7%	0.0%	0.0%	1.7%	0.0%	0.0%	1.2%	0.0%
Wells Fargo	6.0%	1.3%	1.3%	0.0%	0.0%	0.8%	1.0%	0.5%	0.3%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.5%
Income Calculation Error %																
Bank of America	22.0%	13.2%	6.0%	6.0%	5.0%	2.0%	3.0%	1.0%	3.0%	3.0%	1.0%	2.0%	3.0%	1.0%	0.0%	1.0%
CitiMortgage	10.0%	12.0%	6.0%	3.0%	4.0%	1.0%	3.1%	0.0%	1.0%	2.0%	0.0%	2.0%	2.0%	6.0%	1.0%	3.0%
JPMorgan Chase	31.0%	20.6%	6.0%	10.0%	9.0%	0.0%	2.0%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Nationstar	N/A										N/A	3.0%	3.0%	5.0%	4.0%	3.0%
Ocwen	33.0%	2.0%	2.0%	2.0%	3.0%	3.0%	0.0%	0.0%	1.0%	1.3%	0.5%	0.5%	1.0%	1.0%	0.0%	1.0%
SPS	15.0%	10.0%	3.2%	1.0%	3.0%	2.0%	3.0%	2.0%	0.0%	3.1%	2.1%	3.1%	6.0%	6.0%	3.0%	2.0%
Wells Fargo	27.0%	4.4%	5.5%	4.0%	2.0%	0.0%	1.0%	1.5%	1.0%	0.5%	1.0%	1.0%	1.0%	1.0%	0.0%	1.0%

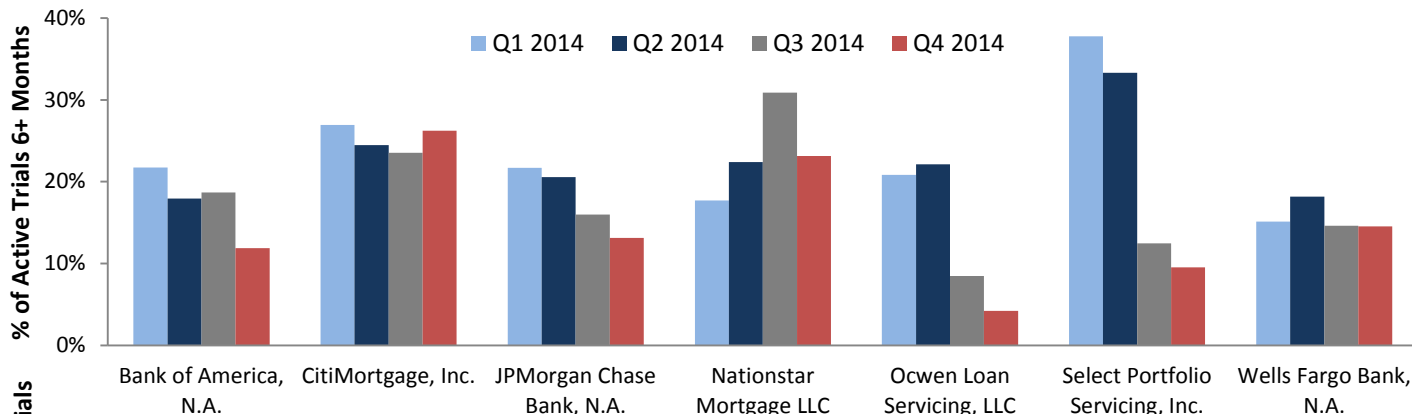
Making Home Affordable: Results by Servicer

Program Performance Report Fourth Quarter 2014

Program Results

Trials Aged 6+ Months (% of Active Trials)¹⁰

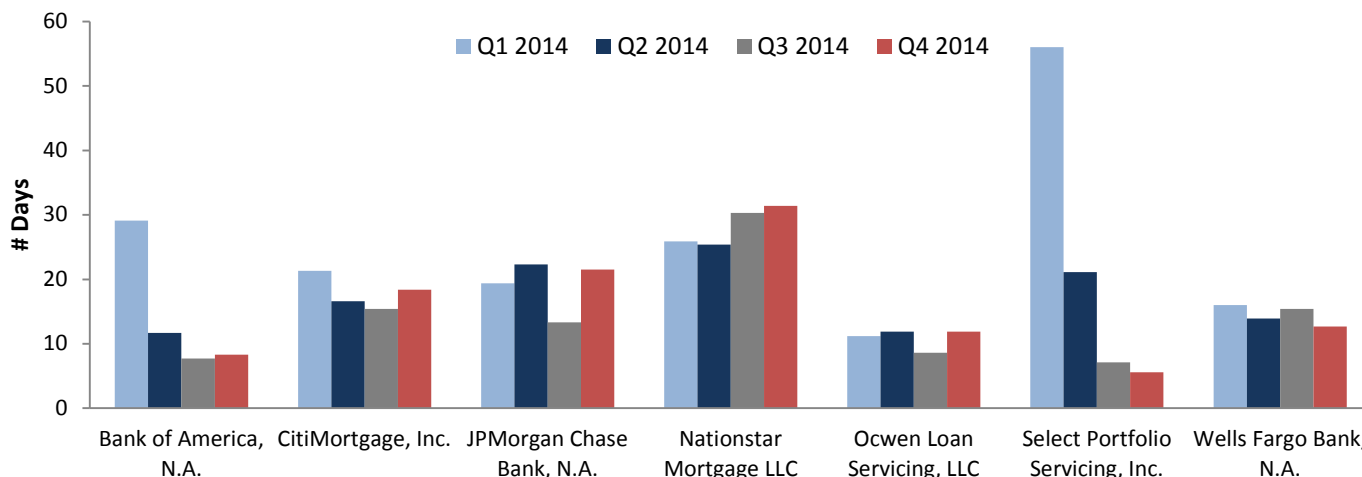
This quarterly metric measures trials lasting six months or longer as a share of all active trials. These figures include trial modifications that have been cancelled or converted to permanent modifications by the servicer and are pending reporting to the program system of record. Additionally, servicers may process cancellations of permanent modifications for various 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.



Servicer	Q1'14	Q2'14	Q3'14	Q4'14
Bank of America, N.A.	722	579	495	214
CitiMortgage, Inc.	550	469	411	390
JPMorgan Chase Bank, N.A.	672	492	351	304
Nationstar Mortgage LLC	1,183	1,226	1,378	1,149
Ocwen Loan Servicing, LLC	2,969	2,728	943	548
Select Portfolio Servicing, Inc.	1,733	1,076	504	362
Wells Fargo Bank, N.A.	1,001	931	672	651

Average Calendar Days to Resolve Escalated Cases

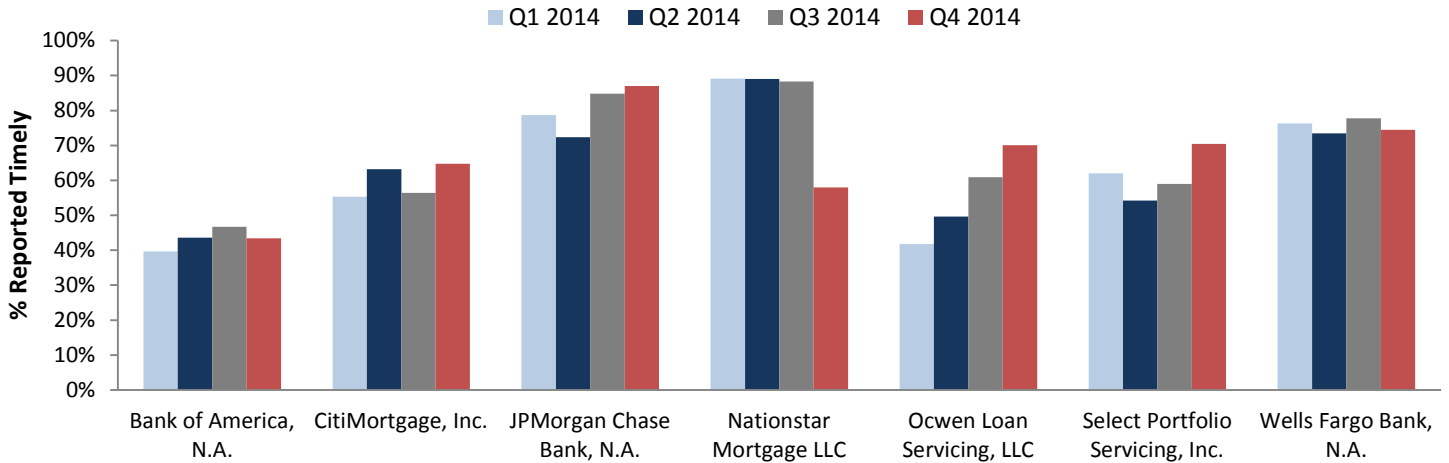
This quarterly metric measures servicer response time for homeowner inquiries escalated to MHA Support Centers. Effective February 1, 2011, a target of 30 calendar days was established for non-GSE escalation cases, including an estimated 5 days processing by the MHA Support Centers. The methodology for calculating average days to respond to escalated cases includes non-GSE cases escalated on or after February 1, 2011. Investor denial cases escalated prior to November 1, 2011, cases involving bankruptcy, and those that did not require servicer actions are not included in the calculation of servicer time to resolve escalations.



Program Results

Timely Reporting of Permanent Modifications (% Reported within the Month of Conversion)

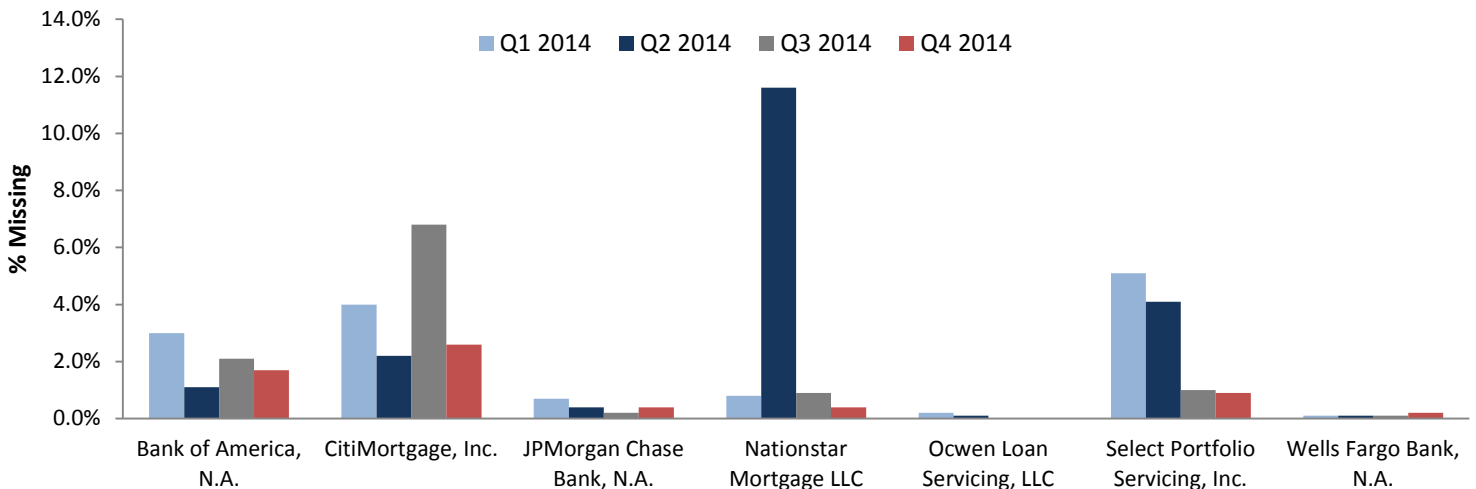
This quarterly metric measures the servicer's ability to promptly report the conversion from a trial to a permanent modification. Untimely reporting of permanent modification conversions impacts incentive compensation, including the possible delay of homeowner incentives. In addition, it hinders the effectiveness of program monitoring and transparency.



Missing Permanent Modification Status Reports (%)

This quarterly metric measures the servicer's ability to promptly report on the current status of permanent modifications. Inconsistent and untimely reporting of modification status reports may impact incentive compensation and loan performance analysis.

Treasury revised its Federally Declared Disaster (FDD) guidance, allowing servicers to suspend the reporting of permanent modification status for loans where the homeowner was impacted by Hurricane Sandy or any other FDD. This revised guidance may impact missing permanent modification status reporting.



Appendix 1: Program and Servicer Assessment Notes

The **Home Affordable Modification Program (HAMP)** provides eligible homeowners the opportunity to lower their first lien mortgage payment through a loan modification. HAMP includes a Tier 1 modification for Government Sponsored Enterprises (GSEs) and non-GSE homeowners and a Tier 2 for non-GSE homeowners. In October 2011, the GSEs launched the Servicer Alignment Initiative (SAI), creating the **GSE Standard Modification**. Tier 2 is modeled after the GSE Standard Modification and expands HAMP eligibility to include homeowners with properties currently occupied by a tenant as well as vacant properties the homeowner intends to rent.

Treasury **FHA-HAMP** provides first lien modifications for distressed homeowners in loans insured or guaranteed through the Federal Housing Administration. The FHA introduced FHA-HAMP to provide assistance to borrowers with FHA-insured loans who are unable to meet their mortgage payments. Treasury pays incentives to servicers for FHA-insured first lien non-GSE mortgages that are modified under Treasury FHA-HAMP guidelines.

RD-HAMP provides first lien modifications for distressed homeowners in loans guaranteed through the Rural Housing Service.

The **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.

The **Home Affordable Foreclosure Alternatives (HAFA) Program** provides transition alternatives to foreclosure in the form of a short sale or deed-in-lieu of foreclosure. The GSE Standard HAFA program is closely aligned with Treasury's MHA HAFA program.

The **Home Affordable Unemployment Program (UP)** provides temporary forbearance of mortgage principal to enable unemployed homeowners to look for a new job without fear of foreclosure.

General MHA Program Notes:

MHA Program Effective Dates:

HAMP First Lien: April 6, 2009

PRA: October 1, 2010

2MP: August 13, 2009

HAFA: April 5, 2010

HAMP, PRA, Treasury FHA-HAMP, RD-HAMP, 2MP, and HAFA program data include 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:

MHA First Lien Permanent Modifications Started includes: HAMP Tier 1, HAMP Tier 2, GSE Standard Modifications and both Treasury FHA- and RD-HAMP. HAMP Tier 1 includes both GSE and non-GSE modifications. The GSEs do not participate in HAMP Tier 2, however the GSE Standard Modification is similar to HAMP Tier 2. Treasury's FHA-HAMP and RD-HAMP are similar to HAMP Tier 1.

GSE Standard Modification data is provided by Fannie Mae and Freddie Mac as of December 2014. The GSEs undertake other foreclosure prevention activities beyond their participation in MHA that are not reflected in this report. The latest Federal Housing Finance Agency's Foreclosure Prevention Report can be found at: www.FHFA.gov.

Appendix 1: Program and Servicer Assessment Notes

Treasury FHA-HAMP Program Notes:

The FHA undertakes foreclosure prevention activities beyond their participation in MHA that are not reflected in this report. Please refer to the latest edition of the Obama Administration's Housing Scorecard for the total number of loss mitigation and early delinquency interventions FHA has offered since April 1, 2009. Please visit www.hud.gov to view the latest Housing Scorecard.

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."

Homeowners with an active first lien 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 first line homeowners as the median first lien unpaid principal balance is higher.

HAFA Program Notes:

Unless otherwise noted, HAFA Transactions Completed 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 December 2014. It does not include other GSE short sale and DIL activity outside the HAFA program. Please refer to the latest Federal Housing Finance Agency's Foreclosure Prevention Report for the total number of short sales and DIL of foreclosure actions the GSEs have completed since 4Q 2008. Please visit www.FHFA.gov for the complete FHFA report.

A short sale requires a third-party purchaser and cooperation of junior lien holders and mortgage insurers to complete the transaction.

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, homeowner relocation assistance, sales commission, and closing costs for taxes, title, and attorney fees.

PRA Program Notes:

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.

Appendix 1: Program and Servicer Assessment Notes

Servicer Assessment Notes:

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

Although the compliance reviews that form the basis for the servicer assessments emphasize objective measurements and observed facts, compliance reviews still involve a certain level of judgment. Compliance reviews are also retrospective in nature – looking backward, not forward, which means that activities identified as needing improvement in a given quarter may already be under remediation by the servicer. In addition, the compliance reviews use "sampling" as a testing methodology. Sampling, an industry-accepted auditing technique, looks at a subset of a particular population of transactions, rather than the entirety of the population of transactions, to assess a servicer's overall performance in that particular activity.

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

Appendix 1: Program and Servicer Assessment Notes

Compliance Metrics

Single Point of Contact Assignment % Noncompliance:

Servicers are required to assign certain delinquent homeowners to a Single Point of Contact (SPOC). This metric measures the percentage of loans reviewed where MHA-C did not concur that the servicer had assigned a SPOC to a homeowner in a timely fashion and otherwise in accordance with MHA guidelines.

For SPOC Assignment Noncompliance results, remedial actions Treasury requires servicers to take include, but are not limited to: assigning a SPOC to the homeowner, and correcting system and operational processes such that SPOCs are properly assigned to homeowners in a timely fashion.

Second Look % Disagree:

Second Look is a process in which MHA-C reviews loans not in a permanent modification, to assess the timeliness and accuracy of the servicer's homeowner outreach and eligibility review in order to verify that the homeowner was properly considered, denied or deemed ineligible for receiving a permanent modification. This metric measures the percentage of loans reviewed in Second Look where MHA-C did not concur with a servicer's solicitation efforts and/or eligibility review.

Second Look % Unable to Determine:

This metric measures the percentage of loans reviewed in Second Look for which MHA-C is not able to determine, based on the documentation provided, whether the homeowner was properly considered, denied or deemed ineligible for receiving a permanent modification.

For both Second Look Disagree and Unable to Determine results, remedial actions Treasury requires servicers to take include, but are not limited to: reconsidering homeowners for a modification if they were not properly solicited or incorrectly evaluated, retaining documentation to support solicitation efforts and eligibility determination, and, if applicable, engaging in systemic process remediation. All loans categorized as Disagree or Unable to Determine remain on foreclosure hold until the servicer completes the appropriate corrective actions.

Income Calculation Error %:

Correctly calculating homeowners' monthly income is a critical component of evaluating eligibility for MHA, as well as establishing an accurate modification payment. This metric measures how often MHA-C disagrees with a servicer's calculation of a homeowner's Monthly Gross Income, allowing for up to a 5% differential from MHA-C's calculations.

For Income Calculation Errors, remedial actions Treasury requires servicers to take include, but are not limited to: correcting income errors, requiring the servicer to review their own income calculation accuracy, enhancing policies and procedures, and conducting staff training on income calculation.

Appendix 1: Program and Servicer Assessment Notes

Non-Approval Notice % Noncompliance:

Correctly communicating reasons for non-approval may affect homeowners' awareness of other foreclosure alternatives or the ability to challenge the non-approval. This metric measures the percentage of loans reviewed where MHA-C did not concur with the completion or accuracy of the notices sent to homeowners communicating reasons for non-approval, in accordance with MHA guidelines.

For Non-Approval Notice results, remedial actions Treasury requires servicers to take include, but are not limited to: correcting the non-approval letter template, and engaging in systemic process remediation in order to deliver accurate non-approval notices.

Incentive Payment Data Errors:

Treasury provides incentives for servicers, investors, and homeowners for permanent modifications completed under MHA. Although intended for different recipients, all incentives are initially paid to servicers to distribute to the appropriate parties. Data that servicers report to the program system of record is used to calculate the incentives due to servicers, investors, and homeowners. This metric measures how data anomalies between servicer loan files and the reported information affect incentive payments.

For Incentive Payment Data Error results, remedial actions Treasury requires servicers to take include, but are not limited to: correcting the identified errors and correcting system and operational processes such that accurate data is mapped to its appropriate places in the program system of record.

Disqualified Modification % Noncompliance:

Permanent modifications on which homeowners lose good standing are subsequently disqualified from the program. This metric measures the percentage of loans reviewed where MHA-C did not concur with a servicer's processing of defaulted HAMP modifications, in accordance with MHA guidelines.

For Disqualified Modification results, remedial actions Treasury requires servicers to take include, but are not limited to: correcting the status of improperly disqualified modifications and reporting the corrected data to the program system of record.

Making Home Affordable: Appendix

Program Performance Report Fourth Quarter 2014

Appendix 1: Program and Servicer Assessment Notes

MHA-C Compliance Criteria Tested

Identifying and Contacting Homeowners

Criteria Tested	Review Type	Objective
HAMP Solicitation	Second Look Directed Actions	Servicers appropriately solicited borrowers for HAMP and that the servicer met the reasonable efforts requirements
Second Lien Solicitation	Second Look	Servicers have solicited borrowers with second liens for which a HAMP modification exists on the first lien
Initial Packages sent after Right Party Contact (RPC)	Second Look	Servicers sent potentially eligible borrowers HAMP packages following RPC
Timely SPOC Assignment	Second Look	Servicers assigned a Single Point of Contact and sent a SPOC assignment letter to potentially eligible borrowers following RPC
Content of Borrower Notices	Second Look	Borrower Notices contained required information
Timely Acknowledgement Letter sent	Core Eligibility/Incentive	Upon receiving any part of a HAMP package, servicers sent an Acknowledgement Letter to the borrower within the required time frame
Accuracy of Incomplete Information Notice (IIN) sent, where applicable	Second Look	Upon receiving part of a HAMP Package but not all required information, servicers sent an Incomplete Information Notice to the borrower listing documentation still needed
Timely mailing of IIN, where applicable	Second Look	Servicer sent Incomplete Information Notices within required time frame
Validation of Tier 1 Denials	Second Look	Denials of Tier 1 HAMP modifications are valid
Validation of Tier 2 Denials	Second Look	Denials of Tier 2 HAMP modifications are valid
Second Lien Denials	Second Look	Denials of second lien modifications are valid
Non-Approval Notice	Second Look	Servicer included correct denial reason in Non-Approval Notice and sent within 10 days of decision
Denial Reporting	Second Look	Servicer reported correct denial reason to the HAMP Program Administrator

Homeowner Evaluation and Assistance

Criteria Tested	Review Type	Objective
Dodd Frank Certification	Core Eligibility/Incentive	Servicer Obtained a signed Dodd-Frank Certification from borrowers receiving a HAMP modification
Approval Decision	Core Eligibility/Incentive	Servicer made correct decision to approve the modification
Completeness of full Underwriting package	Second Look, Core Eligibility/Incentive	Servicer obtained a completed package to underwrite modification
Accuracy of Income calculation	Core Eligibility/Incentive	Servicer correctly calculated borrower income
Accurate HAMP Eligibility decision (approvals)	Core Eligibility/Incentive	Servicer made correct decision to approve the modification
Accurate HAMP Underwriting	Core Eligibility/Incentive	Servicer correctly underwrote the modification to ensure correct payment terms
Accurate Escrow Analysis	Core Eligibility/Incentive	Servicer performed accurate analysis of borrower escrow to use in modification
Property Valuation (AVM, BPO) obtained	Core Eligibility/Incentive	Servicer obtained appraisal or broker price opinion for the property

Making Home Affordable: Appendix

Program Performance Report Fourth Quarter 2014

Appendix 1: Program and Servicer Assessment Notes

Accuracy of Trial Period Plan (TPP) Notice	Core Eligibility/Incentive	Servicers sends accurate TPP Notices to borrowers entering a Trial modification
Application of TPP payments	Core Eligibility/Incentive	Servicer accurately applies borrower TPP payments
Re-Default and Loss of Good Standing	Directed Actions, Core Eligibility/Incentive	Modifications that are disqualified from HAMP due to Loss of Good Standing or canceled from TPP are done so accurately and in a timely manner
NPV model use/re-coding compliance	Net Present Value	Servicer NPV models provide accurate results consistent with the Treasury NPV model
Accuracy of NPV inputs	Net Present Value	Servicers input accurate data into the NPV model
Accuracy of Permanent Modification Agreement	Core Eligibility/Incentive	Permanent Modification Agreement includes correct terms including payment amount, interest rate, unpaid principal balance, and forbearance amount
Waiver of Late Charges & other Fees at conversion from TPP to Perm. Mod.	Core Eligibility/Incentive	At time of conversion to permanent modification, servicer has waived all late charges and other fees related to the delinquency of the original loan
Application of Unapplied Funds at end of TPP	Core Eligibility/Incentive	Servicer accurately applies payment amounts held in suspense at end of Trial Plan
Accurate 2MP Eligibility Assessment	Second Look, Core Eligibility/Incentive	Servicer accurately evaluated borrower for second lien modification
Accurate calculation of 2MP TPP/Modification Terms	Core Eligibility/Incentive	Servicer accurately calculates second lien modification terms
Timely mailing and accuracy of 2MP Non-Approval Notice, where applicable	Second Look	Servicer send accurate Non-Approval Notices for denied second lien modifications within specified time frame
Accurate HAFA Eligibility Assessment	Second Look, Core Eligibility/Incentive	Servicer reviews HAFA applications and makes appropriate eligibility decision
HAFA - Release of Liens	Core Eligibility/Incentive	Servicers obtained release of all liens on properties completing a HAFA short sale or deed-in-lieu
Validation of HAFA Denials	Second Look	Servicer properly evaluated borrower and denial is valid

Program Management and Reporting

Criteria Tested	Review Type	Objective
HAMP Incentive Compensation - Servicer, Borrower & Investor	Core Eligibility/Incentive	Incentive compensation is accurate based on loan file documentation
Application of Borrower Incentives	Core Eligibility/Incentive	Servicer accurately applies borrower incentives to unpaid principal balance within 30 days of receipt
Timely and accurate 120-Day Notice of Interest Rate Increase	Core Eligibility/Incentive	Servicer sends accurate first notice of Interest Rate Increase between 120 and 240 days prior to rate increase
Timely and accurate 60-Day Notice of Interest Rate Increase	Core Eligibility/Incentive	Servicer sends accurate second notice of Interest Rate Increase between 60 and 75 days prior to rate increase
Accuracy of step rate increases	Core Eligibility/Incentive	Servicer accurately calculates and implements HAMP rate increases

Appendix 1: Program and Servicer Assessment Notes

Appropriate timing on reporting of denial to IR2 (i.e. at least 30 days after letter sent)	Second Look	Servicer reports HAMP denials to the Program Administrator in accordance with program guidelines
Accurate reporting of HAMP Trials/Perm Mods to IR2	Core Eligibility/Incentive	Servicers accurately report modification information to the Program Administrator including all data used in calculating incentives
2MP Incentive Compensation - Servicer, Borrower & Investor	Core Eligibility/Incentive	Incentive compensation for second lien modifications is accurate
Accurate reporting of 2MP Trials/Perm Mods to IR2	Core Eligibility/Incentive	Servicers report accurate modification data to Program Administrator with respect to second lien modifications
HAFAs Incentive Compensation - Servicer, Borrower & Investor	Core Eligibility/Incentive	Incentive compensation for HAFAs transactions is accurate based on loan file documentation
Accuracy of reporting of HAFAs activity to IR2	Core Eligibility/Incentive	Servicers report accurate modification data to Program Administrator with respect to HAFAs short sale and deed-in-lieu transactions
Re-default and Loss of Good Standing	Directed Actions, Core Eligibility/Incentive	Modifications that are disqualified from HAMP due to Loss of Good Standing or canceled from TPP are done so accurately and in a timely manner
Pre-Foreclosure affirmation provided by Relationship Manager (SPOC)	Directed Actions	SPOC provided affirmation that all available loss mitigation options had been exhausted
Accuracy of Foreclosure Referrals	Directed Actions	Foreclosure referrals meet the requirements of the MHA Handbook
Certification provided to Foreclosure attorney	Directed Actions	Servicer provided certification that HAMP modification had been explored and all other loss mitigation options had been exhausted

Appendix 2: Terms and Methodologies

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.

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.

Servicers are required to report monthly payment information on HAMP modifications in the form of an Official Monthly Report (OMR). If a servicer does not report an OMR for a loan in a given month, the performance of that loan is not included in official Treasury reporting for that month. In addition, reported loan counts may shift from prior reports due to servicer data corrections.

Eligible Loans:

Homeowners with HAMP eligible loans, which include conventional loans that were originated on or before January 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.

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.

Appendix 3: End Notes

Note #	Section	End Notes
1	HAMP	As reported into the HAMP system of record by servicers. Excludes Treasury FHA-HAMP modifications. Totals reflect impact of servicing transfers. Servicers may enter new trial modifications into the HAMP system of record at any time.
2	HAMP	Data is as reported by servicers for actions completed through the end of the month 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.
3	HAMP	Servicers did not submit 11,366 OMRs for modifications that have aged up to or through 60 months, or 1.2% of the total required OMRs in the current reporting period. In addition, reported loan counts may shift from prior reports due to servicer data corrections. If it was assumed that 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 60 months may range between 46.5% and 46.9%.
4	Other MHA Programs	Includes some modifications with additional principal reduction outside of HAMP PRA.
5	Other MHA Programs	Under HAMP PRA, principal reduction vests over a 3-year period. The amounts noted reflect the entire amount that may be forgiven.
6	Other MHA Programs	Principal amount reduced as a percentage of before-modification UPB, excluding capitalization.
7	Other MHA Programs	Based on survey data as reported by servicers. One important factor affecting the size of the population of second liens eligible for 2MP modifications is that servicer participation in 2MP is voluntary. Under 2MP, participating servicers are notified when a match is found between one of their second liens and a qualifying first lien modification. Survey data indicates that program to date, 358,248 qualifying first lien modifications have been matched with a second lien. Of these matched second liens, approximately 55% 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.
8	Servicer	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.
9	Servicer	Includes non-GSE activity under the MHA program only. Servicer GSE program data not available.
10	Servicer	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.

Making Home Affordable: Appendix

Program Performance Report Fourth Quarter 2014

Appendix 4: HAMP Activity by State

State	Trial Modifications Started	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
AK	1,229	685	\$477.13	31%
AL	15,935	9,323	\$261.55	31%
AR	6,243	3,557	\$247.48	31%
AZ	90,592	53,325	\$441.84	37%
CA	490,436	333,814	\$716.72	37%
CO	30,758	19,262	\$407.92	33%
CT	30,851	20,279	\$529.40	37%
DC	4,053	2,526	\$549.62	32%
DE	7,474	4,778	\$409.87	32%
FL	282,844	178,465	\$471.49	40%
GA	87,362	53,016	\$360.61	36%
HI	8,267	5,402	\$795.58	34%
IA	6,888	3,903	\$247.67	32%
ID	8,539	5,229	\$368.39	33%
IL	118,555	76,773	\$507.26	40%
IN	24,980	15,053	\$259.13	33%
KS	6,645	3,778	\$288.10	32%
KY	10,222	6,093	\$264.59	33%
LA	15,635	9,433	\$283.23	32%
MA	52,083	34,956	\$582.48	35%
MD	73,878	47,821	\$568.26	34%
ME	6,620	4,457	\$387.93	35%
MI	68,657	41,624	\$341.93	37%
MN	35,961	22,036	\$419.14	35%
MO	26,710	15,700	\$292.60	34%
MS	9,750	5,912	\$251.48	32%
MT	2,770	1,593	\$398.26	32%
NC	46,850	28,290	\$303.27	33%
ND	469	238	\$275.80	31%
NE	3,702	2,203	\$260.10	33%
NH	10,054	6,631	\$466.68	34%
NJ	79,040	51,352	\$632.05	37%
NM	8,206	5,032	\$348.52	33%
NV	52,526	31,845	\$527.17	38%
NY	114,520	75,088	\$791.55	39%
OH	56,221	32,392	\$289.15	35%
OK	7,180	3,955	\$244.46	32%
OR	25,155	15,729	\$456.69	34%
PA	55,847	34,952	\$346.05	33%
RI	10,780	7,282	\$539.93	39%
SC	24,434	14,487	\$297.42	32%
SD	1,006	543	\$259.26	29%
TN	27,603	16,873	\$285.04	34%
TX	77,239	43,449	\$284.67	33%
UT	18,714	11,928	\$430.89	32%
VA	53,613	33,471	\$486.17	32%
VT	1,974	1,370	\$363.40	33%
WA	46,766	30,613	\$505.33	33%
WI	23,271	14,741	\$345.93	35%
WV	3,513	2,048	\$308.56	29%
WY	1,182	709	\$356.56	29%
PR	5,562	4,418	\$288.64	37%
Nationwide*	2,279,407	1,448,456	\$487.60	36%

* Includes U.S. Territories

Making Home Affordable: Appendix

Program Performance Report Fourth Quarter 2014

Appendix 5: HAMP Tier 1 Scheduled Interest Rate Increases by State

Median Values									
State	Before Mod DTI	Pre-Mod Interest Rate	Pre-Mod Monthly P&I	Monthly Income at Time of Mod	After Mod UPB	After Mod Monthly P&I	Monthly P&I Payment Increase at First Interest Rate Increase	Total Monthly P&I Payment Increase after All Increases	Final Monthly P&I Payment Reduction from Pre-Mod P&I
AK	44.83%	6.8%	\$1,484.78	\$4,201.75	\$216,259.76	\$866.97	\$93.32	\$181.86	-\$399.74
AL	46.45%	6.8%	\$876.68	\$2,295.07	\$121,240.44	\$515.11	\$49.18	\$100.48	-\$229.51
AR	45.31%	6.5%	\$809.17	\$2,142.78	\$115,395.44	\$473.35	\$48.93	\$102.31	-\$199.43
AZ	49.17%	6.4%	\$1,195.43	\$2,824.17	\$179,014.68	\$675.03	\$79.54	\$193.92	-\$289.74
CA	48.58%	6.1%	\$1,943.35	\$4,690.79	\$306,949.64	\$1,096.74	\$138.21	\$318.23	-\$434.95
CO	46.23%	6.4%	\$1,238.25	\$3,203.96	\$189,721.86	\$757.13	\$81.64	\$181.92	-\$275.86
CT	45.36%	6.5%	\$1,463.94	\$4,341.45	\$211,284.98	\$807.84	\$92.86	\$204.79	-\$385.41
DC	47.91%	6.4%	\$1,711.06	\$4,119.25	\$275,733.70	\$995.62	\$122.54	\$275.55	-\$367.17
DE	46.95%	6.5%	\$1,289.27	\$3,121.75	\$197,096.91	\$771.07	\$84.21	\$178.80	-\$297.88
FL	47.57%	6.5%	\$1,194.07	\$3,277.00	\$170,777.72	\$630.38	\$75.96	\$172.74	-\$332.61
GA	47.30%	6.5%	\$1,008.39	\$2,655.22	\$144,255.02	\$572.69	\$62.59	\$141.24	-\$268.80
HI	48.85%	6.3%	\$2,416.54	\$5,368.51	\$392,422.21	\$1,400.24	\$175.57	\$381.45	-\$488.41
IA	44.18%	6.6%	\$781.85	\$2,319.42	\$109,543.47	\$441.73	\$46.25	\$96.21	-\$200.18
ID	48.33%	6.5%	\$1,145.59	\$2,734.66	\$171,523.75	\$669.96	\$74.84	\$166.16	-\$270.87
IL	46.91%	6.5%	\$1,283.85	\$3,730.33	\$180,162.64	\$664.03	\$80.20	\$183.20	-\$371.16
IN	45.96%	6.8%	\$817.93	\$2,166.67	\$110,833.76	\$466.22	\$45.70	\$97.29	-\$215.22
KS	44.33%	6.6%	\$903.83	\$2,733.25	\$126,880.66	\$512.54	\$51.64	\$111.88	-\$230.88
KY	45.51%	6.8%	\$809.39	\$2,212.89	\$112,193.09	\$469.27	\$46.73	\$98.55	-\$209.66
LA	45.48%	6.9%	\$904.57	\$2,582.85	\$125,661.40	\$514.45	\$52.28	\$105.94	-\$244.47
MA	46.90%	6.4%	\$1,664.50	\$4,356.82	\$250,706.82	\$944.04	\$110.37	\$245.91	-\$399.53
MD	46.75%	6.4%	\$1,672.11	\$4,333.33	\$259,840.95	\$962.86	\$115.47	\$258.58	-\$385.64
ME	46.41%	6.6%	\$1,137.84	\$3,028.57	\$164,723.20	\$640.02	\$71.46	\$149.97	-\$288.29
MI	46.71%	6.5%	\$958.87	\$2,686.89	\$130,584.11	\$524.67	\$55.66	\$127.17	-\$260.40
MN	45.95%	6.3%	\$1,207.25	\$3,317.26	\$179,486.77	\$697.54	\$78.06	\$180.09	-\$289.49
MO	45.86%	6.6%	\$886.97	\$2,499.13	\$124,683.83	\$501.21	\$52.85	\$112.37	-\$239.14
MS	46.09%	6.9%	\$821.52	\$2,241.72	\$112,469.91	\$460.77	\$45.79	\$92.51	-\$227.71
MT	46.56%	6.4%	\$1,262.50	\$3,260.09	\$193,934.45	\$740.97	\$82.33	\$176.54	-\$298.76
NC	46.17%	6.5%	\$956.01	\$2,534.96	\$135,720.34	\$557.14	\$57.42	\$120.30	-\$242.66
ND	41.98%	6.6%	\$891.55	\$2,989.00	\$136,122.49	\$566.10	\$57.21	\$120.33	-\$198.13
NE	43.69%	6.7%	\$796.13	\$2,522.00	\$110,574.91	\$464.81	\$46.82	\$94.59	-\$212.89
NH	44.00%	6.4%	\$1,354.98	\$4,165.00	\$199,945.91	\$780.22	\$85.96	\$186.43	-\$330.97

Making Home Affordable: Appendix

Program Performance Report Fourth Quarter 2014

Appendix 5: HAMP Tier 1 Scheduled Interest Rate Increases by State

Median Values									
State	Before Mod DTI	Pre-Mod Interest Rate	Pre-Mod Monthly P&I	Monthly Income at Time of Mod	After Mod UPB	After Mod Monthly P&I	Monthly P&I Payment Increase at First Interest Rate Increase	Total Monthly P&I Payment Increase after All Increases	Final Monthly P&I Payment Reduction from Pre-Mod P&I
NJ	45.24%	6.4%	\$1,716.18	\$5,238.42	\$251,950.00	\$913.75	\$112.29	\$246.45	-\$447.06
NM	47.05%	6.5%	\$1,065.15	\$2,760.14	\$157,388.11	\$630.98	\$68.33	\$147.45	-\$271.74
NV	49.98%	6.3%	\$1,372.39	\$3,138.91	\$208,030.85	\$760.00	\$93.02	\$222.71	-\$337.41
NY	47.22%	6.5%	\$2,088.16	\$5,683.57	\$311,238.13	\$1,113.65	\$139.64	\$305.93	-\$547.02
OH	45.29%	6.6%	\$825.07	\$2,416.00	\$112,127.01	\$463.42	\$46.78	\$104.10	-\$221.58
OK	44.61%	6.9%	\$785.66	\$2,384.82	\$107,695.12	\$453.44	\$43.92	\$90.06	-\$214.27
OR	46.56%	6.4%	\$1,330.43	\$3,466.66	\$207,428.11	\$789.35	\$91.71	\$201.96	-\$310.06
PA	45.11%	6.6%	\$1,099.80	\$3,230.54	\$154,499.56	\$611.44	\$65.72	\$136.00	-\$284.27
RI	47.45%	6.4%	\$1,369.48	\$3,658.33	\$197,608.74	\$737.73	\$87.91	\$202.61	-\$374.25
SC	46.51%	6.6%	\$970.22	\$2,528.11	\$138,526.84	\$565.32	\$58.64	\$123.55	-\$242.34
SD	44.25%	6.4%	\$941.36	\$2,711.56	\$136,237.91	\$527.65	\$57.55	\$127.50	-\$213.42
TN	46.81%	6.9%	\$884.75	\$2,323.98	\$120,077.94	\$501.31	\$49.40	\$104.01	-\$247.51
TX	43.14%	6.9%	\$867.15	\$2,980.62	\$120,043.85	\$504.58	\$49.96	\$103.27	-\$236.77
UT	47.23%	6.5%	\$1,368.96	\$3,293.00	\$211,600.04	\$818.64	\$93.39	\$210.06	-\$303.45
VA	46.47%	6.4%	\$1,596.73	\$4,072.69	\$249,116.96	\$930.76	\$109.12	\$244.10	-\$330.58
VT	45.91%	6.7%	\$1,132.79	\$3,120.00	\$168,109.94	\$640.02	\$72.39	\$159.15	-\$290.31
WA	46.35%	6.4%	\$1,517.72	\$3,986.67	\$241,988.24	\$894.05	\$107.42	\$234.39	-\$334.24
WI	44.89%	6.5%	\$990.96	\$3,005.34	\$139,435.45	\$552.70	\$59.78	\$128.60	-\$264.28
WV	46.40%	6.6%	\$1,081.87	\$2,667.50	\$155,018.29	\$632.44	\$64.62	\$127.20	-\$250.16
WY	46.10%	6.5%	\$1,305.74	\$3,296.01	\$190,755.07	\$807.14	\$81.15	\$161.65	-\$289.64
PR	50.75%	6.4%	\$773.44	\$1,663.00	\$103,960.37	\$447.92	\$44.19	\$95.54	-\$210.57
Nation-wide*	47.19%	6.4%	\$1,447.38	\$3,805.49	\$214,983.73	\$802.59	\$94.61	\$211.56	-\$345.30

* Includes U.S. Territories

Appendix 6: Performance of HAMP Tier 1 Modifications by Vintage

Mod. Effective in:	Delinquency: Months After Conversion to Permanent Modification											
	3			6			12			18		
	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days
2009Q3	3,584	10.7%	4.5%	4,417	15.8%	10.6%	4,636	25.9%	21.2%	4,967	32.3%	29.0%
2009Q4	43,682	5.7%	1.9%	47,523	10.2%	6.3%	51,422	20.4%	15.8%	54,604	25.4%	22.4%
2010Q1	123,952	4.3%	1.5%	150,254	10.4%	6.1%	161,162	20.3%	16.1%	166,187	26.0%	22.4%
2010Q2	147,607	5.3%	1.8%	157,240	12.3%	7.5%	173,512	19.5%	16.1%	170,700	27.8%	24.1%
2010Q3	86,243	5.1%	1.9%	95,950	11.1%	7.1%	104,225	18.2%	14.5%	106,202	25.3%	21.9%
2010Q4	58,040	4.6%	1.8%	62,468	8.9%	5.8%	65,090	18.4%	14.5%	66,643	24.0%	21.1%
2011Q1	70,922	2.8%	1.0%	75,941	8.2%	5.0%	79,648	17.0%	13.6%	81,250	22.2%	19.2%
2011Q2	79,855	3.7%	1.3%	89,119	9.4%	5.8%	92,600	16.2%	13.2%	91,880	23.1%	20.1%
2011Q3	80,846	3.7%	1.3%	85,922	8.8%	5.6%	86,873	15.6%	12.3%	86,624	21.8%	18.9%
2011Q4	64,882	3.4%	1.2%	67,405	6.9%	4.4%	67,738	14.7%	11.4%	67,890	19.3%	16.8%
2012Q1	49,368	2.5%	0.9%	50,814	6.8%	4.1%	50,849	14.1%	10.9%	50,238	18.5%	15.8%
2012Q2	43,975	3.0%	1.0%	44,956	7.7%	4.6%	45,237	13.6%	10.9%	44,767	18.9%	16.1%
2012Q3	47,280	3.1%	1.0%	48,960	7.4%	4.6%	49,701	13.0%	10.1%	50,232	17.9%	15.1%
2012Q4	39,290	3.2%	1.1%	41,206	6.3%	4.0%	42,426	12.3%	9.4%	42,695	16.3%	14.1%
2013Q1	39,249	2.3%	0.7%	40,907	6.1%	3.5%	42,040	12.7%	9.7%	42,420	16.6%	14.0%
2013Q2	31,553	2.7%	0.8%	33,026	6.6%	3.9%	33,719	11.8%	9.4%	33,983	16.5%	14.0%
2013Q3	31,978	3.0%	1.1%	33,453	7.1%	4.3%	34,851	12.2%	9.3%	11,112	17.0%	14.3%
2013Q4	27,324	3.1%	1.1%	28,651	6.4%	4.0%	29,935	12.4%	9.6%			
2014Q1	23,695	2.6%	1.0%	25,580	6.9%	3.9%	8,681	12.5%	9.7%			
2014Q2	19,025	3.7%	1.2%	19,835	7.7%	5.0%						
2014Q3	17,015	3.5%	1.2%	6,021	7.7%	4.8%						
2014Q4	5,248	3.3%	1.1%									
All	1,134,613	3.9%	1.4%	1,209,648	9.0%	5.6%	1,224,345	16.7%	13.3%	1,172,394	22.9%	19.8%

Mod. Effective in:	Delinquency: Months After Conversion to Permanent Modification											
	24			36			42			60		
	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days
2009Q3	5,070	36.9%	33.6%	5,169	44.0%	41.8%	5,052	48.5%	46.4%	5,061	54.1%	52.6%
2009Q4	55,561	31.6%	28.4%	56,375	39.7%	37.2%	56,189	42.3%	40.6%	55,392	48.9%	47.5%
2010Q1	167,979	31.9%	28.7%	166,240	39.7%	37.4%	165,131	42.4%	40.5%	38,409	46.8%	45.4%
2010Q2	178,832	31.1%	28.7%	175,052	39.2%	37.4%	175,175	41.9%	40.1%			
2010Q3	106,257	29.5%	26.8%	104,558	37.2%	35.3%	105,013	39.7%	37.8%			
2010Q4	66,406	29.6%	26.6%	65,936	36.4%	34.3%	66,246	38.3%	36.7%			
2011Q1	80,896	27.5%	24.8%	81,055	33.8%	31.8%	81,273	35.7%	34.1%			
2011Q2	91,469	27.3%	25.1%	91,555	33.2%	31.6%	91,659	35.5%	33.9%			
2011Q3	85,108	25.8%	23.5%	86,868	31.1%	29.2%	30,881	34.2%	32.6%			
2011Q4	67,626	23.4%	21.1%	67,749	28.6%	26.8%						
2012Q1	50,752	22.5%	20.0%	17,021	28.0%	25.9%						
2012Q2	44,978	22.1%	20.0%									
2012Q3	50,500	20.9%	18.6%									
2012Q4	42,821	19.9%	17.6%									
2013Q1	13,379	19.7%	17.4%									
2013Q2												
2013Q3												
2013Q4												
2014Q1												
2014Q2												
2014Q3												
2014Q4												
All	1,107,634	27.8%	25.2%	917,578	36.1%	34.1%	776,619	39.7%	38.0%	98,862	48.3%	46.9%

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+ and 90+ days delinquent metrics for all future reporting periods, even though some loans may have cured or paid off following program disqualification. In addition, once a loan is reported as paid off it is no longer reflected in future periods.

Making Home Affordable: Appendix

Program Performance Report Fourth Quarter 2014

Appendix 7: HAMP Activity by MSA

Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Abilene, TX Metropolitan Statistical Area	67	\$196.03	33%
Aguadilla-Isabela, PR Metropolitan Statistical Area	184	\$258.00	36%
Akron, OH Metropolitan Statistical Area	2,495	\$297.58	36%
Albany, GA Metropolitan Statistical Area	301	\$249.63	31%
Albany, OR Metropolitan Statistical Area	222	\$352.68	34%
Albany-Schenectady-Troy, NY Metropolitan Statistical Area	1,707	\$360.74	34%
Albuquerque, NM Metropolitan Statistical Area	3,306	\$338.44	33%
Alexandria, LA Metropolitan Statistical Area	162	\$243.54	29%
Allentown-Bethlehem-Easton, PA-NJ Metropolitan Statistical Area	4,036	\$405.12	34%
Altoona, PA Metropolitan Statistical Area	140	\$215.34	31%
Amarillo, TX Metropolitan Statistical Area	138	\$262.54	36%
Ames, IA Metropolitan Statistical Area	61	\$277.41	32%
Anchorage, AK Metropolitan Statistical Area	532	\$504.25	32%
Anderson, IN Metropolitan Statistical Area	114	\$180.26	27%
Anderson, SC Metropolitan Statistical Area	208	\$214.23	26%
Ann Arbor, MI Metropolitan Statistical Area	1,171	\$419.72	35%
Anniston-Oxford-Jacksonville, AL Metropolitan Statistical Area	175	\$207.77	29%
Appleton, WI Metropolitan Statistical Area	359	\$320.38	35%
Arecibo, PR Metropolitan Statistical Area	141	\$262.06	36%
Asheville, NC Metropolitan Statistical Area	1,282	\$351.10	33%
Athens-Clarke County, GA Metropolitan Statistical Area	547	\$307.41	33%
Atlanta-Sandy Springs-Roswell, GA Metropolitan Statistical Area	42,194	\$378.70	37%
Atlantic City-Hammonton, NJ Metropolitan Statistical Area	2,350	\$496.49	38%
Auburn-Opelika, AL Metropolitan Statistical Area	249	\$283.75	29%
Augusta-Richmond County, GA-SC Metropolitan Statistical Area	952	\$261.84	32%
Austin-Round Rock, TX Metropolitan Statistical Area	2,763	\$331.05	33%
Bakersfield, CA Metropolitan Statistical Area	8,013	\$478.23	37%
Baltimore-Columbia-Towson, MD Metropolitan Statistical Area	15,923	\$475.74	32%
Bangor, ME Metropolitan Statistical Area	368	\$311.37	34%
Barnstable Town, MA Metropolitan Statistical Area	1,783	\$616.10	36%
Baton Rouge, LA Metropolitan Statistical Area	2,249	\$262.13	30%
Battle Creek, MI Metropolitan Statistical Area	427	\$264.73	37%
Bay City, MI Metropolitan Statistical Area	273	\$226.76	34%
Beaumont-Port Arthur, TX Metropolitan Statistical Area	316	\$225.43	33%
Beckley, WV Metropolitan Statistical Area	57	\$217.17	35%
Bellingham, WA Metropolitan Statistical Area	610	\$478.62	34%
Bend-Redmond, OR Metropolitan Statistical Area	1,240	\$535.79	37%
Billings, MT Metropolitan Statistical Area	152	\$291.84	27%
Binghamton, NY Metropolitan Statistical Area	252	\$247.80	36%
Birmingham-Hoover, AL Metropolitan Statistical Area	3,477	\$281.26	32%
Bismarck, ND Metropolitan Statistical Area	51	\$339.62	34%
Blacksburg-Christiansburg-Radford, VA Metropolitan Statistical Area	170	\$302.78	29%
Bloomington, IL Metropolitan Statistical Area	142	\$347.41	41%
Bloomington, IN Metropolitan Statistical Area	208	\$267.66	31%
Bloomington-Normal, IL Metropolitan Statistical Area	68	\$202.45	24%
Bloomsburg-Berwick, PA Metropolitan Statistical Area	42	\$250.95	39%
Boise City, ID Metropolitan Statistical Area	2,961	\$383.27	34%
Boston-Cambridge-Newton, MA-NH Metropolitan Statistical Area	24,466	\$628.02	36%
Boulder, CO Metropolitan Statistical Area	626	\$479.32	34%
Bowling Green, KY Metropolitan Statistical Area	169	\$243.77	34%
Bremerton-Silverdale, WA Metropolitan Statistical Area	949	\$476.27	31%
Bridgeport-Stamford-Norwalk, CT Metropolitan Statistical Area	6,269	\$716.25	40%
Brownsville-Harlingen, TX Metropolitan Statistical Area	517	\$232.05	34%
Brunswick, GA Metropolitan Statistical Area	250	\$336.14	34%
Buffalo-Cheektowaga-Niagara Falls, NY Metropolitan Statistical Area	1,530	\$258.96	34%

Making Home Affordable: Appendix

Program Performance Report Fourth Quarter 2014

Appendix 7: HAMP Activity by MSA

Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Burlington, NC Metropolitan Statistical Area	405	\$258.77	31%
Burlington-South Burlington, VT Metropolitan Statistical Area	427	\$416.69	35%
California-Lexington Park, MD Metropolitan Statistical Area	318	\$557.26	32%
Canton-Massillon, OH Metropolitan Statistical Area	1,228	\$262.89	34%
Cape Coral-Fort Myers, FL Metropolitan Statistical Area	5,038	\$478.41	40%
Cape Girardeau, MO-IL Metropolitan Statistical Area	111	\$231.07	31%
Carbondale-Marion, IL Metropolitan Statistical Area	50	\$282.69	45%
Carson City, NV Metropolitan Statistical Area	399	\$529.45	37%
Casper, WY Metropolitan Statistical Area	128	\$340.47	29%
Cedar Rapids, IA Metropolitan Statistical Area	333	\$251.76	31%
Chambersburg-Waynesboro, PA Metropolitan Statistical Area	237	\$349.29	32%
Champaign-Urbana, IL Metropolitan Statistical Area	201	\$242.83	30%
Charleston, WV Metropolitan Statistical Area	167	\$222.46	33%
Charleston-North Charleston, SC Metropolitan Statistical Area	3,004	\$355.47	33%
Charlotte-Concord-Gastonia, NC-SC Metropolitan Statistical Area	9,610	\$318.44	33%
Charlottesville, VA Metropolitan Statistical Area	608	\$392.46	31%
Chattanooga, TN-GA Metropolitan Statistical Area	1,371	\$273.30	34%
Cheyenne, WY Metropolitan Statistical Area	137	\$272.90	27%
Chicago-Naperville-Elgin, IL-IN-WI Metropolitan Statistical Area	74,139	\$519.02	41%
Chico, CA Metropolitan Statistical Area	1,111	\$459.66	34%
Cincinnati, OH-KY-IN Metropolitan Statistical Area	5,889	\$308.91	34%
Clarksville, TN-KY Metropolitan Statistical Area	245	\$222.46	30%
Cleveland, TN Metropolitan Statistical Area	226	\$261.10	32%
Cleveland-Elyria, OH Metropolitan Statistical Area	8,177	\$306.53	37%
Coeur d'Alene, ID Metropolitan Statistical Area	650	\$412.43	33%
College Station-Bryan, TX Metropolitan Statistical Area	128	\$221.07	27%
Colorado Springs, CO Metropolitan Statistical Area	2,019	\$391.03	33%
Columbia, MO Metropolitan Statistical Area	166	\$243.79	32%
Columbia, SC Metropolitan Statistical Area	2,440	\$268.12	32%
Columbus, GA-AL Metropolitan Statistical Area	711	\$267.34	32%
Columbus, IN Metropolitan Statistical Area	118	\$224.59	32%
Columbus, OH Metropolitan Statistical Area	5,270	\$322.18	35%
Corpus Christi, TX Metropolitan Statistical Area	364	\$247.71	32%
Corvallis, OR Metropolitan Statistical Area	105	\$348.52	26%
Crestview-Fort Walton Beach-Destin, FL Metropolitan Statistical Area	835	\$422.07	36%
Cumberland, MD-WV Metropolitan Statistical Area	138	\$246.68	30%
Dallas-Fort Worth-Arlington, TX Metropolitan Statistical Area	14,603	\$300.53	33%
Dalton, GA Metropolitan Statistical Area	489	\$260.32	34%
Danville, IL Metropolitan Statistical Area	48	\$203.56	37%
Danville, VA Metropolitan Statistical Area	53	\$172.03	23%
Daphne-Fairhope-Foley, AL Metropolitan Statistical Area	379	\$356.17	35%
Davenport-Moline-Rock Island, IA-IL Metropolitan Statistical Area	543	\$240.88	35%
Dayton, OH Metropolitan Statistical Area	1,996	\$263.14	35%
Decatur, AL Metropolitan Statistical Area	178	\$233.12	28%
Decatur, IL Metropolitan Statistical Area	87	\$206.29	36%
Deltona-Daytona Beach-Ormond Beach, FL Metropolitan Statistical Area	5,556	\$394.00	38%
Denver-Aurora-Lakewood, CO Metropolitan Statistical Area	11,797	\$408.13	33%
Des Moines-West Des Moines, IA Metropolitan Statistical Area	1,412	\$271.57	31%
Detroit-Warren-Dearborn, MI Metropolitan Statistical Area	24,633	\$377.34	38%
Dothan, AL Metropolitan Statistical Area	183	\$214.12	30%
Dover, DE Metropolitan Statistical Area	871	\$400.63	30%
Dubuque, IA Metropolitan Statistical Area	105	\$266.07	37%
Duluth, MN-WI Metropolitan Statistical Area	669	\$283.89	33%
Durham-Chapel Hill, NC Metropolitan Statistical Area	1,314	\$322.13	34%
East Stroudsburg, PA Metropolitan Statistical Area	1,107	\$498.07	41%

Making Home Affordable: Appendix

Program Performance Report Fourth Quarter 2014

Appendix 7: HAMP Activity by MSA

Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Eau Claire, WI Metropolitan Statistical Area	237	\$294.83	32%
El Centro, CA Metropolitan Statistical Area	1,455	\$441.37	35%
El Paso, TX Metropolitan Statistical Area	1,267	\$247.94	33%
Elizabethtown-Fort Knox, KY Metropolitan Statistical Area	127	\$238.72	30%
Elkhart-Goshen, IN Metropolitan Statistical Area	589	\$253.32	32%
Elmira, NY Metropolitan Statistical Area	108	\$271.55	40%
Erie, PA Metropolitan Statistical Area	356	\$239.63	37%
Eugene, OR Metropolitan Statistical Area	1,139	\$394.20	33%
Evansville, IN-KY Metropolitan Statistical Area	421	\$208.85	31%
Fairbanks, AK Metropolitan Statistical Area	65	\$339.78	23%
Fajardo, PR Metropolitan Statistical Area	15	\$208.03	27%
Fargo, ND-MN Metropolitan Statistical Area	172	\$280.57	30%
Farmington, NM Metropolitan Statistical Area	116	\$284.24	26%
Fayetteville, NC Metropolitan Statistical Area	618	\$233.45	33%
Fayetteville-Springdale-Rogers, AR-MO Metropolitan Statistical Area	1,201	\$286.41	33%
Flagstaff, AZ Metropolitan Statistical Area	320	\$526.70	34%
Flint, MI Metropolitan Statistical Area	1,752	\$320.73	37%
Florence, SC Metropolitan Statistical Area	469	\$220.87	30%
Florence-Muscle Shoals, AL Metropolitan Statistical Area	150	\$210.17	33%
Fond du Lac, WI Metropolitan Statistical Area	162	\$295.97	34%
Fort Collins, CO Metropolitan Statistical Area	844	\$409.07	31%
Fort Smith, AR-OK Metropolitan Statistical Area	235	\$215.61	30%
Fort Wayne, IN Metropolitan Statistical Area	840	\$242.77	35%
Fresno, CA Metropolitan Statistical Area	8,604	\$481.23	37%
Gadsden, AL Metropolitan Statistical Area	162	\$224.26	30%
Gainesville, FL Metropolitan Statistical Area	674	\$335.57	35%
Gainesville, GA Metropolitan Statistical Area	1,124	\$331.55	36%
Gettysburg, PA Metropolitan Statistical Area	229	\$443.59	36%
Glens Falls, NY Metropolitan Statistical Area	323	\$333.55	36%
Goldensboro, NC Metropolitan Statistical Area	157	\$237.42	33%
Grand Forks, ND-MN Metropolitan Statistical Area	60	\$225.75	29%
Grand Island, NE Metropolitan Statistical Area	32	\$230.84	33%
Grand Junction, CO Metropolitan Statistical Area	558	\$418.38	33%
Grand Rapids-Wyoming, MI Metropolitan Statistical Area	2,941	\$287.22	34%
Grants Pass, OR Metropolitan Statistical Area	312	\$560.87	41%
Great Falls, MT Metropolitan Statistical Area	77	\$261.72	29%
Greeley, CO Metropolitan Statistical Area	1,084	\$358.67	30%
Green Bay, WI Metropolitan Statistical Area	573	\$346.76	37%
Greensboro-High Point, NC Metropolitan Statistical Area	2,448	\$284.79	33%
Greenville, NC Metropolitan Statistical Area	347	\$270.54	33%
Greenville-Anderson-Mauldin, SC Metropolitan Statistical Area	2,100	\$266.15	32%
Guayama, PR Metropolitan Statistical Area	40	\$188.52	34%
Gulfport-Biloxi-Pascagoula, MS Metropolitan Statistical Area	710	\$283.43	35%
Hagerstown-Martinsburg, MD-WV Metropolitan Statistical Area	1,585	\$423.72	32%
Hammond, LA Metropolitan Statistical Area	196	\$308.28	35%
Hanford-Corcoran, CA Metropolitan Statistical Area	897	\$425.12	34%
Harrisburg-Carlisle, PA Metropolitan Statistical Area	1,058	\$315.20	32%
Harrisonburg, VA Metropolitan Statistical Area	241	\$408.72	34%
Hartford-West Hartford-East Hartford, CT Metropolitan Statistical Area	5,425	\$452.04	35%
Hattiesburg, MS Metropolitan Statistical Area	229	\$238.40	31%
Hickory-Lenoir-Morganton, NC Metropolitan Statistical Area	1,010	\$243.80	31%
Hilton Head Island-Bluffton-Beaufort, SC Metropolitan Statistical Area	559	\$520.03	41%
Hinesville, GA Metropolitan Statistical Area	118	\$240.45	31%
Holland-Grand Haven, MI Metropolitan Statistical Area	238	\$256.51	27%
Homosassa Springs, FL Metropolitan Statistical Area	409	\$364.45	42%

Making Home Affordable: Appendix

Program Performance Report Fourth Quarter 2014

Appendix 7: HAMP Activity by MSA

Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Honolulu, HI Metropolitan Statistical Area	788	\$640.33	26%
Hot Springs, AR Metropolitan Statistical Area	142	\$328.31	36%
Houma-Thibodaux, LA Metropolitan Statistical Area	247	\$244.82	30%
Houston-The Woodlands-Sugar Land, TX Metropolitan Statistical Area	15,723	\$287.33	34%
Huntington-Ashland, WV-KY-OH Metropolitan Statistical Area	298	\$238.00	34%
Huntsville, AL Metropolitan Statistical Area	612	\$237.56	29%
Idaho Falls, ID Metropolitan Statistical Area	289	\$260.09	25%
Indianapolis-Carmel-Anderson, IN Metropolitan Statistical Area	5,248	\$275.29	32%
Iowa City, IA Metropolitan Statistical Area	104	\$309.38	31%
Ithaca, NY Metropolitan Statistical Area	51	\$343.54	34%
Jackson, MI Metropolitan Statistical Area	607	\$284.47	35%
Jackson, MS Metropolitan Statistical Area	1,632	\$250.11	32%
Jackson, TN Metropolitan Statistical Area	282	\$231.66	32%
Jacksonville, FL Metropolitan Statistical Area	9,733	\$371.66	35%
Jacksonville, NC Metropolitan Statistical Area	161	\$257.85	27%
Janesville-Beloit, WI Metropolitan Statistical Area	572	\$266.04	34%
Jefferson City, MO Metropolitan Statistical Area	151	\$211.37	30%
Johnson City, TN Metropolitan Statistical Area	248	\$253.89	32%
Johnstown, PA Metropolitan Statistical Area	96	\$192.26	28%
Jonesboro, AR Metropolitan Statistical Area	73	\$241.62	33%
Joplin, MO Metropolitan Statistical Area	225	\$200.28	31%
Kahului-Wailuku-Lahaina, HI Metropolitan Statistical Area	852	\$1,069.96	40%
Kalamazoo-Portage, MI Metropolitan Statistical Area	829	\$305.70	37%
Kankakee, IL Metropolitan Statistical Area	418	\$344.58	36%
Kansas City, MO-KS Metropolitan Statistical Area	5,678	\$312.84	34%
Kennewick-Richland, WA Metropolitan Statistical Area	346	\$265.73	31%
Killeen-Temple, TX Metropolitan Statistical Area	249	\$220.19	29%
Kingsport-Bristol-Bristol, TN-VA Metropolitan Statistical Area	342	\$233.02	33%
Kingston, NY Metropolitan Statistical Area	910	\$496.04	38%
Knoxville, TN Metropolitan Statistical Area	1,699	\$263.10	31%
Kokomo, IN Metropolitan Statistical Area	221	\$218.38	32%
La Crosse-Onalaska, WI-MN Metropolitan Statistical Area	144	\$263.15	29%
Lafayette, IN Metropolitan Statistical Area	81	\$207.52	25%
Lafayette, LA Metropolitan Statistical Area	554	\$240.38	30%
Lafayette-West Lafayette, IN Metropolitan Statistical Area	165	\$277.53	36%
Lake Charles, LA Metropolitan Statistical Area	254	\$233.47	32%
Lake Havasu City-Kingman, AZ Metropolitan Statistical Area	1,263	\$409.56	36%
Lakeland-Winter Haven, FL Metropolitan Statistical Area	4,365	\$370.77	36%
Lancaster, PA Metropolitan Statistical Area	1,043	\$311.30	30%
Lansing-East Lansing, MI Metropolitan Statistical Area	1,496	\$313.98	35%
Laredo, TX Metropolitan Statistical Area	494	\$289.93	36%
Las Cruces, NM Metropolitan Statistical Area	341	\$327.50	30%
Las Vegas-Henderson-Paradise, NV Metropolitan Statistical Area	26,098	\$529.83	39%
Lawrence, KS Metropolitan Statistical Area	154	\$315.24	31%
Lawton, OK Metropolitan Statistical Area	95	\$212.35	32%
Lebanon, PA Metropolitan Statistical Area	255	\$304.01	31%
Lewiston, ID-WA Metropolitan Statistical Area	96	\$259.64	26%
Lewiston-Auburn, ME Metropolitan Statistical Area	322	\$332.26	34%
Lexington-Fayette, KY Metropolitan Statistical Area	791	\$295.06	34%
Lima, OH Metropolitan Statistical Area	193	\$244.04	38%
Lincoln, NE Metropolitan Statistical Area	359	\$265.02	32%
Little Rock-North Little Rock-Conway, AR Metropolitan Statistical Area	1,094	\$242.53	31%
Logan, UT-ID Metropolitan Statistical Area	203	\$320.23	28%
Longview, TX Metropolitan Statistical Area	129	\$232.60	33%
Longview, WA Metropolitan Statistical Area	410	\$382.14	33%

Making Home Affordable: Appendix

Program Performance Report Fourth Quarter 2014

Appendix 7: HAMP Activity by MSA

Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Los Angeles-Long Beach-Anaheim, CA Metropolitan Statistical Area	81,467	\$854.59	40%
Los Angeles-Long Beach-Santa Ana, CA Metropolitan Statistical Area	23,633	\$677.12	31%
Louisville/Jefferson County, KY-IN Metropolitan Statistical Area	3,065	\$264.88	33%
Lubbock, TX Metropolitan Statistical Area	163	\$231.12	32%
Lynchburg, VA Metropolitan Statistical Area	434	\$248.76	27%
Macon, GA Metropolitan Statistical Area	823	\$277.28	36%
Madera, CA Metropolitan Statistical Area	1,648	\$511.23	38%
Madison, WI Metropolitan Statistical Area	1,176	\$396.43	34%
Manchester-Nashua, NH Metropolitan Statistical Area	2,085	\$480.04	33%
Manhattan, KS Metropolitan Statistical Area	61	\$336.58	31%
Mankato-North Mankato, MN Metropolitan Statistical Area	150	\$301.79	30%
Mansfield, OH Metropolitan Statistical Area	296	\$237.93	34%
Mayaguez, PR Metropolitan Statistical Area	79	\$237.80	37%
McAllen-Edinburg-Mission, TX Metropolitan Statistical Area	1,140	\$253.19	34%
Medford, OR Metropolitan Statistical Area	1,201	\$462.62	35%
Memphis, TN-MS-AR Metropolitan Statistical Area	6,856	\$297.73	36%
Merced, CA Metropolitan Statistical Area	2,407	\$533.82	38%
Miami-Fort Lauderdale-West Palm Beach, FL Metropolitan Statistical Area	75,759	\$546.88	42%
Michigan City-La Porte, IN Metropolitan Statistical Area	326	\$253.89	33%
Midland, MI Metropolitan Statistical Area	94	\$304.10	41%
Midland, TX Metropolitan Statistical Area	66	\$253.11	30%
Milwaukee-Waukesha-West Allis, WI Metropolitan Statistical Area	5,643	\$360.08	37%
Minneapolis-St. Paul-Bloomington, MN-WI Metropolitan Statistical Area	18,147	\$450.46	36%
Missoula, MT Metropolitan Statistical Area	241	\$408.46	31%
Mobile, AL Metropolitan Statistical Area	1,158	\$259.93	35%
Modesto, CA Metropolitan Statistical Area	6,557	\$568.56	37%
Monroe, LA Metropolitan Statistical Area	208	\$210.99	27%
Monroe, MI Metropolitan Statistical Area	736	\$354.54	35%
Montgomery, AL Metropolitan Statistical Area	788	\$233.12	29%
Morgantown, WV Metropolitan Statistical Area	48	\$379.46	38%
Morristown, TN Metropolitan Statistical Area	256	\$259.68	32%
Mount Vernon-Anacortes, WA Metropolitan Statistical Area	478	\$517.29	37%
Muncie, IN Metropolitan Statistical Area	171	\$198.38	31%
Muskegon, MI Metropolitan Statistical Area	586	\$244.76	36%
Myrtle Beach-Conway-North Myrtle Beach, SC-NC Metropolitan Statistical Area	1,710	\$391.17	37%
Napa, CA Metropolitan Statistical Area	1,112	\$833.33	36%
Naples-Immokalee-Marco Island, FL Metropolitan Statistical Area	2,411	\$616.66	42%
Nashville-Davidson--Murfreesboro--Franklin, TN Metropolitan Statistical Area	4,931	\$311.58	32%
New Bern, NC Metropolitan Statistical Area	109	\$350.05	42%
New Haven-Milford, CT Metropolitan Statistical Area	5,315	\$479.88	36%
New Orleans-Metairie, LA Metropolitan Statistical Area	4,054	\$335.22	35%
New York-Newark-Jersey City, NY-NJ-PA Metropolitan Statistical Area	102,041	\$814.77	40%
Niles-Benton Harbor, MI Metropolitan Statistical Area	464	\$266.62	33%
North Port-Sarasota-Bradenton, FL Metropolitan Statistical Area	5,172	\$476.10	40%
Norwich-New London, CT Metropolitan Statistical Area	1,355	\$486.43	37%
Ocala, FL Metropolitan Statistical Area	2,388	\$363.35	37%
Ocean City, NJ Metropolitan Statistical Area	559	\$476.45	33%
Odessa, TX Metropolitan Statistical Area	53	\$203.44	29%
Ogden-Clearfield, UT Metropolitan Statistical Area	1,777	\$360.54	28%
Oklahoma City, OK Metropolitan Statistical Area	1,721	\$257.02	32%
Olympia-Tumwater, WA Metropolitan Statistical Area	1,015	\$440.89	32%
Omaha-Council Bluffs, NE-IA Metropolitan Statistical Area	1,689	\$271.09	33%
Orlando-Kissimmee-Sanford, FL Metropolitan Statistical Area	25,928	\$460.20	39%
Oshkosh-Neenah, WI Metropolitan Statistical Area	267	\$278.55	35%
Owensboro, KY Metropolitan Statistical Area	110	\$196.89	32%
Oxnard-Thousand Oaks-Ventura, CA Metropolitan Statistical Area	7,327	\$843.24	36%

Making Home Affordable: Appendix

Program Performance Report Fourth Quarter 2014

Appendix 7: HAMP Activity by MSA

Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Palm Bay-Melbourne-Titusville, FL Metropolitan Statistical Area	4,399	\$400.43	38%
Palm Coast, FL Metropolitan Statistical Area	365	\$335.61	28%
Panama City, FL Metropolitan Statistical Area	614	\$387.26	36%
Parkersburg-Vienna, WV Metropolitan Statistical Area	98	\$184.53	29%
Pascagoula, MS Metropolitan Statistical Area	155	\$215.69	26%
Pensacola-Ferry Pass-Brent, FL Metropolitan Statistical Area	1,594	\$310.01	34%
Peoria, IL Metropolitan Statistical Area	426	\$220.86	33%
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Metropolitan Statistical Area	26,782	\$403.15	33%
Phoenix-Mesa-Scottsdale, AZ Metropolitan Statistical Area	42,101	\$459.92	37%
Pine Bluff, AR Metropolitan Statistical Area	74	\$213.53	31%
Pittsburgh, PA Metropolitan Statistical Area	3,995	\$266.94	34%
Pittsfield, MA Metropolitan Statistical Area	230	\$330.76	32%
Pocatello, ID Metropolitan Statistical Area	158	\$255.23	31%
Ponce, PR Metropolitan Statistical Area	179	\$245.91	39%
Port St. Lucie, FL Metropolitan Statistical Area	5,055	\$461.80	39%
Portland-South Portland, ME Metropolitan Statistical Area	2,462	\$444.33	35%
Portland-Vancouver-Hillsboro, OR-WA Metropolitan Statistical Area	10,916	\$482.18	35%
Poughkeepsie-Newburgh-Middletown, NY Metropolitan Statistical Area	1,636	\$497.21	31%
Prescott, AZ Metropolitan Statistical Area	1,324	\$444.78	36%
Providence-Warwick, RI-MA Metropolitan Statistical Area	10,543	\$541.14	38%
Provo-Orem, UT Metropolitan Statistical Area	2,505	\$462.81	32%
Pueblo, CO Metropolitan Statistical Area	580	\$263.55	33%
Punta Gorda, FL Metropolitan Statistical Area	1,213	\$445.61	41%
Racine, WI Metropolitan Statistical Area	728	\$354.80	36%
Raleigh, NC Metropolitan Statistical Area	3,403	\$342.72	32%
Rapid City, SD Metropolitan Statistical Area	147	\$319.86	34%
Reading, PA Metropolitan Statistical Area	1,298	\$342.07	32%
Redding, CA Metropolitan Statistical Area	1,104	\$444.27	33%
Reno, NV Metropolitan Statistical Area	3,899	\$524.82	36%
Richmond, VA Metropolitan Statistical Area	5,526	\$371.47	32%
Riverside-San Bernardino-Ontario, CA Metropolitan Statistical Area	66,032	\$641.47	37%
Roanoke, VA Metropolitan Statistical Area	705	\$275.24	31%
Rochester, MN Metropolitan Statistical Area	399	\$324.64	33%
Rochester, NY Metropolitan Statistical Area	1,561	\$266.67	36%
Rockford, IL Metropolitan Statistical Area	1,365	\$326.03	38%
Rocky Mount, NC Metropolitan Statistical Area	357	\$251.86	35%
Rome, GA Metropolitan Statistical Area	174	\$237.50	30%
Sacramento--Roseville--Arden-Arcade, CA Metropolitan Statistical Area	22,309	\$612.54	36%
Saginaw, MI Metropolitan Statistical Area	444	\$257.94	35%
Salem, OR Metropolitan Statistical Area	1,590	\$384.77	34%
Salinas, CA Metropolitan Statistical Area	3,356	\$875.40	40%
Salisbury, MD-DE Metropolitan Statistical Area	1,332	\$430.21	35%
Salt Lake City, UT Metropolitan Statistical Area	5,615	\$424.56	33%
San Angelo, TX Metropolitan Statistical Area	52	\$182.47	26%
San Antonio-New Braunfels, TX Metropolitan Statistical Area	3,191	\$257.46	32%
San Diego-Carlsbad, CA Metropolitan Statistical Area	23,601	\$767.33	36%
San Francisco-Oakland-Hayward, CA Metropolitan Statistical Area	28,747	\$877.87	38%
San German, PR Metropolitan Statistical Area	78	\$238.91	33%
San Jose-Sunnyvale-Santa Clara, CA Metropolitan Statistical Area	9,204	\$968.15	37%
San Juan-Carolina-Caguas, PR Metropolitan Statistical Area	3,622	\$302.07	38%
San Luis Obispo-Paso Robles-Arroyo Grande, CA Metropolitan Statistical Area	1,520	\$774.71	37%
Sandusky, OH Metropolitan Statistical Area	71	\$217.31	27%
Santa Barbara-Santa Maria-Goleta, CA Metropolitan Statistical Area	564	\$592.46	30%
Santa Cruz-Watsonville, CA Metropolitan Statistical Area	1,465	\$982.72	38%
Santa Fe, NM Metropolitan Statistical Area	600	\$523.78	35%
Santa Maria-Santa Barbara, CA Metropolitan Statistical Area	2,015	\$775.78	40%
Santa Rosa, CA Metropolitan Statistical Area	3,978	\$811.58	37%

Making Home Affordable: Appendix

Program Performance Report Fourth Quarter 2014

Appendix 7: HAMP Activity by MSA

Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Savannah, GA Metropolitan Statistical Area	1,252	\$324.69	34%
Scranton--Wilkes-Barre--Hazleton, PA Metropolitan Statistical Area	1,315	\$284.71	35%
Seattle-Tacoma-Bellevue, WA Metropolitan Statistical Area	19,714	\$562.53	34%
Sebastian-Vero Beach, FL Metropolitan Statistical Area	1,110	\$408.42	39%
Sebring, FL Metropolitan Statistical Area	307	\$411.23	44%
Sheboygan, WI Metropolitan Statistical Area	209	\$271.74	30%
Sherman-Denison, TX Metropolitan Statistical Area	161	\$228.31	31%
Shreveport-Bossier City, LA Metropolitan Statistical Area	736	\$238.64	31%
Sierra Vista-Douglas, AZ Metropolitan Statistical Area	183	\$324.51	34%
Sioux City, IA-NE-SD Metropolitan Statistical Area	180	\$237.19	35%
Sioux Falls, SD Metropolitan Statistical Area	241	\$226.49	26%
South Bend-Mishawaka, IN-MI Metropolitan Statistical Area	949	\$251.46	35%
Spartanburg, SC Metropolitan Statistical Area	840	\$246.99	31%
Spokane-Spokane Valley, WA Metropolitan Statistical Area	1,540	\$328.79	32%
Springfield, IL Metropolitan Statistical Area	181	\$244.10	35%
Springfield, MA Metropolitan Statistical Area	2,620	\$369.06	34%
Springfield, MO Metropolitan Statistical Area	744	\$262.65	33%
Springfield, OH Metropolitan Statistical Area	320	\$259.54	38%
St. Cloud, MN Metropolitan Statistical Area	481	\$324.83	31%
St. George, UT Metropolitan Statistical Area	1,032	\$539.91	37%
St. Joseph, MO-KS Metropolitan Statistical Area	172	\$252.74	36%
St. Louis, MO-IL Metropolitan Statistical Area	10,527	\$302.38	35%
State College, PA Metropolitan Statistical Area	134	\$367.67	35%
Staunton-Waynesboro, VA Metropolitan Statistical Area	154	\$399.05	38%
Steubenville-Weirton, OH-WV MSA	49	\$136.29	22%
Stockton-Lodi, CA Metropolitan Statistical Area	9,264	\$653.86	38%
Sumter, SC Metropolitan Statistical Area	197	\$224.13	33%
Syracuse, NY Metropolitan Statistical Area	742	\$260.39	35%
Tallahassee, FL Metropolitan Statistical Area	1,243	\$330.39	31%
Tampa-St. Petersburg-Clearwater, FL Metropolitan Statistical Area	21,716	\$408.29	38%
Terre Haute, IN Metropolitan Statistical Area	171	\$224.53	37%
Texarkana, TX-AR Metropolitan Statistical Area	90	\$199.42	29%
The Villages, FL Metropolitan Statistical Area	147	\$425.76	42%
Toledo, OH Metropolitan Statistical Area	2,101	\$256.44	35%
Topeka, KS Metropolitan Statistical Area	268	\$221.76	28%
Trenton, NJ Metropolitan Statistical Area	1,571	\$486.71	37%
Tucson, AZ Metropolitan Statistical Area	5,892	\$367.53	35%
Tulsa, OK Metropolitan Statistical Area	1,398	\$249.76	32%
Tuscaloosa, AL Metropolitan Statistical Area	327	\$287.06	31%
Tyler, TX Metropolitan Statistical Area	212	\$311.84	35%
Urban Honolulu, HI Metropolitan Statistical Area	1,892	\$830.72	34%
Utica-Rome, NY Metropolitan Statistical Area	328	\$246.96	34%
Valdosta, GA Metropolitan Statistical Area	193	\$284.98	31%
Vallejo-Fairfield, CA Metropolitan Statistical Area	6,262	\$734.57	37%
Victoria, TX Metropolitan Statistical Area	39	\$251.86	35%
Vineland-Bridgeton, NJ Metropolitan Statistical Area	683	\$362.74	35%
Virginia Beach-Norfolk-Newport News, VA-NC Metropolitan Statistical Area	6,782	\$394.23	31%
Visalia-Porterville, CA Metropolitan Statistical Area	3,758	\$424.30	36%
Waco, TX Metropolitan Statistical Area	177	\$208.46	32%
Walla Walla, WA Metropolitan Statistical Area	74	\$353.41	35%
Warner Robins, GA Metropolitan Statistical Area	302	\$274.33	33%
Washington-Arlington-Alexandria, DC-VA-MD-WV Metropolitan Statistical Area	46,837	\$644.15	35%
Waterloo-Cedar Falls, IA Metropolitan Statistical Area	201	\$207.31	33%
Watertown-Fort Drum, NY Metropolitan Statistical Area	38	\$266.06	33%
Wausau, WI Metropolitan Statistical Area	189	\$303.68	36%
Weirton-Steubenville, WV-OH Metropolitan Statistical Area	87	\$240.95	37%
Wenatchee, WA Metropolitan Statistical Area	285	\$363.29	29%

Appendix 7: HAMP Activity by MSA

Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Wheeling, WV-OH Metropolitan Statistical Area	117	\$171.48	29%
Wichita Falls, TX Metropolitan Statistical Area	61	\$188.96	33%
Wichita, KS Metropolitan Statistical Area	763	\$238.30	33%
Williamsport, PA Metropolitan Statistical Area	143	\$206.40	28%
Wilmington, NC Metropolitan Statistical Area	1,105	\$379.39	34%
Winchester, VA-WV Metropolitan Statistical Area	793	\$455.97	31%
Winston-Salem, NC Metropolitan Statistical Area	1,701	\$273.75	33%
Worcester, MA-CT Metropolitan Statistical Area	5,354	\$507.74	36%
Yakima, WA Metropolitan Statistical Area	398	\$279.80	31%
Yauco, PR Metropolitan Statistical Area	5	\$188.51	29%
York-Hanover, PA Metropolitan Statistical Area	1,613	\$367.80	32%
Youngstown-Warren-Boardman, OH-PA Metropolitan Statistical Area	1,256	\$253.99	36%
Yuba City, CA Metropolitan Statistical Area	1,408	\$501.17	36%
Yuma, AZ Metropolitan Statistical Area	1,169	\$338.21	35%