



UNITED STATES
**DEPARTMENT OF
THE TREASURY**



HARDEST HIT FUND

First Quarter 2016 Performance Summary

HARDEST HIT FUND QUARTERLY PERFORMANCE SUMMARY

Background and Glossary of Terms

- The Hardest Hit Fund (HHF) provided \$7.6 billion to 18 states and the District of Columbia to assist struggling homeowners through locally tailored programs administered by each respective housing finance agency (HFA) in order to help prevent foreclosures and stabilize housing markets. These areas were designated “hardest hit” because they experienced steep home price declines and/or severe unemployment in the economic downturn.
- On February 19, 2016, [Treasury announced](#) the extension of HHF through December 31, 2020, and plans to allocate an additional \$2 billion to the programs. HFAs may choose to re-open select, closed programs as additional funds become available.
- HFAs report program performance on a quarterly basis. This Quarterly Performance Summary is intended to serve as an additional resource for Hardest Hit Fund program information, performance data, and key economic and loan performance indicators. For more detailed information, including any reporting corrections or revisions that occurred subsequent to the quarter end, please see the official quarterly report posted on each HFA’s website accessible on the “State-by-State Information” page found here: www.treasury.gov/HHF.

Terms used in this Summary:

| | |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 90+ Delinquency: | Percentage of serviced loans 90 days or more past due or in the process of foreclosure (Source: Mortgage Bankers Association’s <i>National Delinquency Survey</i>) |
| Unemployment Rate: | Ratio of unemployed to the civilian labor force (Source: Bureau of Labor Statistics) |
| Program Funds: | Program funds are equal to the HFA’s total HHF allocation cap less permitted administrative expenses |
| Funds Disbursed: | Funds HFAs have disbursed on behalf of homeowners participating in HHF programs |
| Funds Committed: | Funds HFAs have committed to homeowners who have been approved to participate in HHF programs that are anticipated to be disbursed over the duration of their participation; HFAs vary as to when and how they capture and report funds as committed |
| Homeowners Assisted: | Eligible homeowners who have received financial assistance under one or more HHF programs. Does not include borrowers assisted under down payment programs or structures removed under blight elimination programs. |
| Assistance Provided: | Amount of financial assistance provided under HHF programs (equal to funds disbursed). |



HARDEST HIT FUND

All information as of March 31, 2016

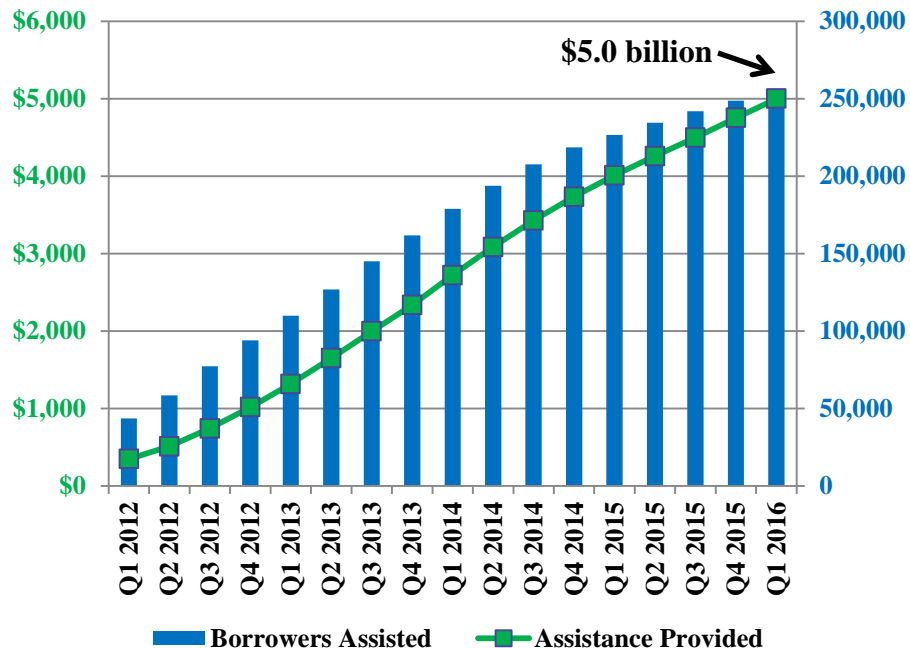
TOTAL ALLOCATION: \$7.6 billion

www.treasury.gov/HHF

DESCRIPTION:

- HFAs have implemented a number of different programs to help homeowners, including mortgage payment assistance, reinstatement, short sale/transition assistance, principal reduction and modification assistance, down payment assistance, and blight elimination programs.
- As of March 31, 2016, there were 80 active programs across the 19 HFAs. Approximately 64 percent of total program funds have been targeted to help un- and underemployed homeowners, primarily through reinstatement and programs that help homeowners pay their mortgage while looking for work.
- In the aggregate, states reported committing \$5.7 billion of their program funds (86% of program cap).

Homeowners Assisted and Assistance Provided
As of March 31, 2016



National Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|------------------------------|------------------------------|----------------------------|----------------------------|
| 5.5% | 5.0% | 4.2% | 3.3% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$4.0 billion <i>(59.4% of program cap)</i> | \$5.0 billion <i>(74.6% of program cap)</i> | 24.7% | 5.3% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 226,511 | 256,361 | 13.2% | 3.1% |



Alabama Hardest Hit Fund

Total Allocation = \$162.5 million

PROGRAMS:

- **Unemployment Assistance Program** – Provides monthly mortgage payments and reinstatement assistance paid to the servicer on behalf of unemployed or underemployed homeowners.
- **Short Sale Assistance Program** – Provides assistance to facilitate a short sale for homeowners who are no longer able to afford their home.
- **Loan Modification Assistance Program** – Provides principal reduction assistance to facilitate a modification, recast, or fully extinguish low-balance liens for eligible homeowners. The assistance must result in an affordable monthly mortgage payment.
- **Blight Elimination Program** – Prevents foreclosures through the demolition, greening, and ongoing maintenance of vacant and abandoned blighted residential properties throughout the state.

RECENT ACTIVITY:

- During the first quarter, Alabama assessed data from vendors to improve its marketing and program strategy to more effectively target assistance to homeowners.
- Alabama reported it had committed approximately \$43.6 million on behalf of program participants as of March 31, 2016.

State Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|------------------------------|------------------------------|----------------------------|----------------------------|
| 6.1% | 6.2% | 4.3% | 3.4% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|-------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$31.6 million <i>(23.4% of program cap)</i> | \$37.3 million <i>(27.6% of program cap)</i> | 18.0% | 4.8% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 3,947 | 4,597 | 16.5% | 5.0% |



Save Our Home Arizona

Total Allocation = \$267.8 million

PROGRAMS:

- **Principal Reduction Assistance** – Provides principal reduction to facilitate a mortgage modification, recast, or a HARP or other eligible refinance. Principal curtailment may be available for non-delinquent, severely underwater homeowners.
- **Second Mortgage Assistance** – Provides funds to eliminate second mortgages to enable a first mortgage modification or a short sale.
- **Unemployment/Underemployment/Reinstatement Mortgage Assistance** – Provides monthly mortgage payments and/or reinstatement assistance on behalf of unemployed or underemployed homeowners. Homeowners must contribute a portion of their monthly income.
- **Short Sale Assistance** – Provides assistance to facilitate a short sale, including closing costs and/or lien extinguishment. A limited amount of funds may be paid directly to the homeowner for transition assistance. Assistance may also be used to facilitate a short sale with lease-to-own option on select transactions.
- **Down Payment Assistance Program** – Prevents foreclosures by stimulating home purchase activity and stabilizing neighborhoods in targeted areas that continue to demonstrate high levels of housing market distress.

RECENT ACTIVITY:

- In March, Arizona launched a new Down Payment Assistance Program to stimulate market activity and prevent avoidable foreclosures in neighborhoods struggling to recover.
- Arizona reported it had committed approximately \$142.3 million on behalf of program participants as of March 31, 2016.

| State Economic and Loan Performance Indicators | | | |
|------------------------------------------------|------------------------------|----------------------------|----------------------------|
| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
| 6.2% | 5.4% | 2.1% | 1.6% |

| Program Funds Disbursed | | | |
|-------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
| \$93.5 million <i>(40.1% of program cap)</i> | \$123.5 million <i>(53.0% of program cap)</i> | 32.1% | 5.2% |

| Homeowners Assisted | | | |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
| 3,728 | 4,350 | 16.7% | 3.1% |

Keep Your Home California

Total Allocation = \$1.975 billion

PROGRAMS:

- **Unemployment Mortgage Assistance Program** – Provides monthly mortgage payment assistance on behalf of unemployed or underemployed homeowners.
- **Mortgage Reinstatement Assistance Program** – Provides assistance to reinstate a delinquent mortgage.
- **Principal Reduction Program** – Provides principal reduction with a loan recast or modification with a rate reduction; may provide principal curtailment for homeowners with severe negative equity.
- **Transition Assistance Program** – Provides relocation assistance in conjunction with a deed-in-lieu or short sale.
- **Community 2nd Mortgage Principal Reduction Program (Closed)** – Provides matched principal reduction to reduce or eliminate second mortgages or subordinate liens. C2MPRP is administered by Community HousingWorks.
- **Reverse Mortgage Assistance Pilot Program** – Provides funds to reinstate delinquent property taxes or liens for eligible homeowners who have received the maximum benefit from their reverse mortgages.

RECENT ACTIVITY:

- In the first quarter, California worked with servicers to improve partner communications and operational practices that impact services for eligible homeowners.
- California reported it had committed approximately \$1.441 billion on behalf of program participants as of March 31, 2016.

State Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|------------------------------|------------------------------|----------------------------|----------------------------|
| 6.6% | 5.4% | 2.3% | 1.7% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|--------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$962.2 million <i>(52.7% of program cap)</i> | \$1.33 billion <i>(74.5% of program cap)</i> | 37.8% | 7.3% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 48,864 | 58,848 | 20.4% | 4.7% |



HomeSaver Program – Closed to New Applicants

Total Allocation = \$20.7 million

PROGRAMS:

HomeSaver includes the following:

- **Lifeline** – Provides one-time reinstatement assistance to bring a delinquent mortgage current for unemployed or underemployed homeowners. Homeowners must have received unemployment benefits within 6 months of applying or be earning substantially less income compared to their income prior to experiencing a financial hardship.
- **Mortgage Assistance** – Provides monthly payment assistance on behalf of unemployed or underemployed homeowners who are unable to afford their monthly payments.
- **Restore** – Provides one-time reinstatement assistance on behalf of previously unemployed or underemployed homeowners who are currently or newly able to afford their monthly mortgage payments.
- **Tax Lien Extinguishment** – Provides one-time assistance to extinguish delinquent real property taxes for eligible District of Columbia homeowners.

RECENT ACTIVITY:

- The District of Columbia continues to provide tax lien extinguishment assistance. DC closed its other HomeSaver program components to new applicants in November 2013.
- The District of Columbia reported it had committed approximately \$15.3 million on behalf of program participants as of March 31, 2016.

| State Economic and Loan Performance Indicators | | | |
|------------------------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
| 7.2% | 6.5% | 5.0% | 4.3% |

| Program Funds Disbursed | | | |
|--------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
| \$13.6 million <i>(82.1% of program cap)</i> | \$13.8 million <i>(83.3% of program cap)</i> | 1.5% | 0.2% |

| Homeowners Assisted | | | |
|----------------------------------------------|----------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
| 697 | 707 | 1.4% | 0.1% |



Florida Hardest-Hit Fund

Total Allocation = \$1.057 billion

PROGRAMS:

- **Unemployment Mortgage Assistance Program** – Provides monthly payment assistance on behalf of homeowners who are unable to afford their monthly mortgage payment due an eligible financial hardship.
- **Mortgage Loan Reinstatement Program** – Provides assistance to reinstate a delinquent mortgage.
- **Modification Enabling Pilot Program** – Provides funds to facilitate modifications for eligible distressed mortgages. Principal reduction may be matched with non-program funds to facilitate a mortgage modification.
- **Principal Reduction Program** – Provides principal reduction for a current homeowner with a loan recast or refinance to reduce a homeowner’s monthly payment.
- **Elderly Mortgage Assistance Program** – Provides funds to reinstate delinquent property taxes or liens for eligible homeowners who have received the maximum benefit from their reverse mortgages.
- **Down Payment Assistance Program** – Prevents foreclosures by stimulating home purchase activity and stabilizing neighborhoods in targeted areas that continue to demonstrate high levels of housing market distress.

RECENT ACTIVITY:

- In the first quarter, Florida continued to participate in on-site events with housing counselors to promote its Elderly Mortgage Assistance Program.
- Florida reported it had committed approximately \$686.3 million on behalf of program participants as of March 31, 2016.

For more details, visit: <https://www.flhardesthithelp.org>

State Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|------------------------------|------------------------------|----------------------------|----------------------------|
| 5.6% | 4.9% | 7.5% | 4.8% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|--------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$495.6 million <i>(52.0% of program cap)</i> | \$598.7 million <i>(62.9% of program cap)</i> | 20.8% | 4.9% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 22,400 | 25,588 | 14.2% | 3.2% |



HomeSafe Georgia

Total Allocation = \$339.3 million

PROGRAMS:

- **Mortgage Payment Assistance** – Provides monthly payment assistance on behalf of unemployed or underemployed homeowners who are unable to afford their monthly payment. A homeowner may be eligible to receive additional assistance after reemployment. One-time reinstatement assistance may be available for homeowners who have regained employment and can afford their monthly mortgage payments but are unable to cure their mortgage delinquency.
- **Mortgage Reinstatement Assistance** – Provides assistance to reinstate a delinquent mortgage.
- **Recast/Modification** – Provides principal reduction with a loan recast or permanent modification to create an affordable mortgage payment.

RECENT ACTIVITY:

- Georgia continued its comprehensive marketing efforts to promote its programs throughout the state during the first quarter.
- Georgia reported it had committed approximately \$172.4 million on behalf of program participants as of March 31, 2016.

State Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|------------------------------|------------------------------|----------------------------|----------------------------|
| 6.2% | 5.5% | 4.0% | 3.1% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|--------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$110.9 million <i>(38.0% of program cap)</i> | \$143.5 million <i>(49.2% of program cap)</i> | 29.4% | 5.8% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 6,245 | 7,814 | 25.1% | 5.0% |

Illinois Hardest Hit Program – HELP Closed to New Applicants

Total Allocation = \$445.6 million

PROGRAMS:

- **Homeowner Emergency Loan Program** – Provides monthly mortgage payment and reinstatement assistance on behalf of unemployed and underemployed homeowners. Homeowners must contribute a portion of their monthly income.
- **Mortgage Resolution Fund Program** – Through a public-private partnership, provides funds to facilitate modifications of delinquent and distressed mortgages purchased from lenders. Modified/rehabilitated loans are subsequently sold. This buy-and-modify program targets six Chicago metro area counties.
- **Home Preservation Program** – Provides principal reduction or reinstatement assistance to facilitate a refinance, recast, or permanent mortgage modification.
- **Blight Reduction Program** – Prevents foreclosures through the demolition, greening, and ongoing maintenance of vacant and abandoned blighted residential properties throughout the state.
- **Down Payment Assistance Program** – Prevents foreclosures by stimulating home purchase activity and stabilizing neighborhoods in targeted areas that continue to demonstrate high levels of housing market distress.

RECENT ACTIVITY:

- In February, Illinois allocated over \$10 million to program partners who applied and were selected under its Blight Reduction Program.
- As of March 31, 2016, Illinois reported it had committed approximately \$352.5 million on behalf of program participants and an additional \$15.9 million under the Blight Reduction Program.

For more details, visit: <https://www.illinoishardesthit.org>

| State Economic and Loan Performance Indicators | | | |
|------------------------------------------------|------------------------------|----------------------------|----------------------------|
| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
| 5.9% | 6.5% | 5.4% | 3.9% |

| Program Funds Disbursed | | | |
|--------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
| \$318.4 million <i>(83.5% of program cap)</i> | \$346.4 million <i>(90.8% of program cap)</i> | 8.8% | 2.3% |

| Homeowners Assisted | | | |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
| 13,798 | 14,034 | 1.7% | 0.1% |



Indiana Hardest Hit Fund

Total Allocation = \$221.7 million

PROGRAMS:

- **Unemployment Bridge Program** – Provides monthly mortgage payment and reinstatement assistance on behalf of unemployed homeowners. Reinstatement-only assistance may be available for recently re-employed homeowners.
- **Recast/Modification Program** – Provides principal reduction and/or reinstatement assistance as a one-time payment to facilitate a loan recast or permanent loan modification.
- **Transition Assistance Program** – Provides relocation assistance for homeowner expenses and the extinguishment of subordinate liens associated with a short sale or deed-in-lieu.
- **Blight Elimination Program** – Prevents foreclosures through the demolition, greening, and ongoing maintenance of vacant and abandoned blighted residential properties throughout the state.

RECENT ACTIVITY:

- Indiana’s program partners increased demolition and greening activities under the Blight Elimination Program in the first quarter.
- As of March 31, 2016, Indiana reported it had committed an estimated \$152.7 million on behalf of program participants and an additional \$68.5 million under the Blight Elimination Program.

State Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|------------------------------|------------------------------|----------------------------|----------------------------|
| 5.1% | 5.0% | 4.7% | 3.7% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|-------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$65.5 million <i>(34.2% of program cap)</i> | \$111.6 million <i>(58.3% of program cap)</i> | 70.6% | 12.8% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 5,198 | 7,432 | 43.0% | 8.2% |

Protect My Kentucky Home – UBP Closed to New Applicants

Total Allocation = \$148.9 million

PROGRAMS:

- **Kentucky Unemployment Bridge Program** – Provides monthly mortgage payment and reinstatement assistance on behalf of unemployed, substantially underemployed, or qualified disabled homeowners who are delinquent on their mortgages. Assistance may be provided for up to two months following re-employment or substantially increased employment.
- **Hardest Hit Fund Down Payment Assistance Program** – Prevents foreclosures by stimulating home purchase activity and stabilizing neighborhoods in targeted areas that continue to demonstrate high levels of housing market distress.

RECENT ACTIVITY:

- In January, Kentucky launched a new Down Payment Assistance Program (DAP) to increase market activity and prevent avoidable foreclosures in neighborhoods struggling to recover. Approximately 99% of HHF funds allocated to DAP were disbursed in the first quarter.
- Kentucky additionally closed its application portal to new applicants under its Unemployment Bridge Program, due to approaching full commitment of funds.
- Kentucky reported it had committed approximately \$160.7 million on behalf of program participants as of March 31, 2016.

| State Economic and Loan Performance Indicators | | | |
|------------------------------------------------|------------------------------|----------------------------|----------------------------|
| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
| 5.3% | 5.6% | 4.3% | 3.5% |

| Program Funds Disbursed | | | |
|-------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
| \$83.4 million <i>(63.7% of program cap)</i> | \$111.6 million <i>(85.4% of program cap)</i> | 34.1% | 12.0% |

| Homeowners Assisted | | | |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
| 6,668 | 8,042 | 20.6% | 6.5% |



Step Forward Michigan—Closed to New Applicants

Total Allocation = \$498.6 million

PROGRAMS:

- **Principal Curtailment Program (Closed)** – Provides principal reduction with a 1:1 match from the servicer or lender to facilitate a mortgage modification.
- **Loan Rescue Program** – Provides assistance to reinstate a delinquent mortgage; funds may be applied to delinquent escrow fees, property taxes, and other arrearage fees.
- **Unemployment Mortgage Subsidy Program** – Provides monthly mortgage payment and reinstatement assistance on behalf of unemployed and underemployed homeowners. Homeowners must contribute a portion of their monthly income.
- **Modification Plan Program** – Provides assistance to facilitate a mortgage modification or recast.
- **Blight Elimination Program** – Prevents foreclosures through the demolition, greening, and ongoing maintenance of vacant and abandoned blighted residential properties in 16 cities throughout the state.

RECENT ACTIVITY:

- On January 31, 2016, Michigan closed its Loan Rescue Program to new applicants, due to approaching full commitment of program funds.
- As of March 31, 2016, Michigan reported it had committed approximately \$262.4 million on behalf of program participants and an additional \$207.7 million under the Blight Elimination Program.

State Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|---------------------------------|---------------------------------|-------------------------------|-------------------------------|
| 5.8% | 4.8% | 2.9% | 2.2% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|--------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$240.8 million <i>(53.3% of program cap)</i> | \$372.3 million <i>(81.3% of program cap)</i> | 54.6% | 8.9% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|----------------------------------------------|----------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 25,573 | 30,682 | 20.0% | 4.8% |

Mississippi Home Saver Program

Total Allocation = \$101.9 million

PROGRAMS:

Mississippi Home Saver includes the following:

- **Mortgage Payment Assistance** – Provides reinstatement and monthly mortgage payment assistance on behalf of unemployed or substantially underemployed homeowners who are at risk of default or losing their home.
- **Mortgage Payment Assistance with Education** – Provides additional assistance for homeowners who enroll in an eligible education program to improve their job skills. Borrowers in distressed counties may be eligible for additional assistance following completion of the educational program.
- **Reinstatement Only** – Provides reinstatement assistance for homeowners who have recently regained employment. Assistance may be applied to delinquent mortgage payments, property taxes, and/or escrow shortage fees.

RECENT ACTIVITY:

- In the first quarter, Mississippi continued to distribute marketing materials to encourage unemployed homeowners to apply to the Home Saver Program.
- Mississippi reported it had committed approximately \$78.2 million on behalf of program participants as of March 31, 2016.

| State Economic and Loan Performance Indicators | | | |
|------------------------------------------------|------------------------------|----------------------------|----------------------------|
| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
| 6.5% | 6.3% | 5.3% | 4.4% |

| Program Funds Disbursed | | | |
|-------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
| \$48.9 million <i>(56.4% of program cap)</i> | \$65.8 million <i>(75.9% of program cap)</i> | 34.6% | 6.0% |

| Homeowners Assisted | | | |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
| 3,187 | 3,685 | 15.6% | 2.7% |



Nevada Hardest Hit Fund

Total Allocation = \$194.0 million

PROGRAMS:

- **Principal Reduction Program** – Provides principal reduction assistance to facilitate a mortgage modification, recast, or a HARP or other eligible refinance. Principal curtailment may be available for severely underwater homeowners who are current on their mortgage payments.
- **Second Mortgage Reduction Plan** – Reduces or extinguishes a second mortgage balance to facilitate a refinance or modification of the primary mortgage or a short sale.
- **Short Sale Acceleration Program (Closed)** – Provides transition assistance for a homeowner who has been lender-approved for a short sale or deed-in-lieu.
- **Mortgage Assistance Program** – Provides reinstatement assistance on behalf of homeowners with an employment-related hardship.
- **Mortgage Assistance Program Alternative (Closed)** – Provides monthly mortgage payment and reinstatement assistance for homeowners on a fixed income due to retirement or disability. Homeowners must contribute a minimum partial payment.

RECENT ACTIVITY:

- In January, Nevada completed a targeted mailing effort with Freddie Mac with the purpose of encouraging eligible borrowers to apply for assistance.
- Nevada reported it had committed approximately \$90.1 million on behalf of participants as of March 31, 2016.

State Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|------------------------------|------------------------------|----------------------------|----------------------------|
| 6.9% | 5.8% | 5.6% | 4.2% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|-------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$86.5 million <i>(51.1% of program cap)</i> | \$90.1 million <i>(53.3% of program cap)</i> | 4.2% | 1.9% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 5,282 | 5,382 | 1.9% | 0.7% |

New Jersey HomeKeeper Program – Closed to New Applicants

Total Allocation = \$300.5 million

PROGRAMS:

- **New Jersey HomeKeeper Program** – Provides reinstatement and monthly mortgage payment assistance on behalf of unemployed and underemployed homeowners at risk of imminent default. Homeowners must also be in the process of seeking work or job training that will enable them to resume making their mortgage payments in full.
- **New Jersey Home Saver Program** – Provides principal reduction and/or reinstatement assistance to facilitate a refinance, recast, or permanent mortgage modification.

RECENT ACTIVITY:

- In the first quarter, New Jersey continued to promote Home Saver, a principal reduction program designed to assist eligible homeowners struggling with unaffordable payments and/or underwater mortgages. As of March 31, 2016, HomeKeeper remained closed to new applicants.
- New Jersey reported it had committed approximately \$248.0 million on behalf of program participants as of March 31, 2016.

| State Economic and Loan Performance Indicators | | | |
|------------------------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
| 6.2% | 4.4% | 10.7% | 8.7% |

| Program Funds Disbursed | | | |
|--------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
| \$215.5 million <i>(82.3% of program cap)</i> | \$232.7 million <i>(88.8% of program cap)</i> | 8.0% | 1.6% |

| Homeowners Assisted | | | |
|----------------------------------------------|----------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
| 6,000 | 6,057 | 1.0% | 0.7% |



NC Foreclosure Prevention Fund

Total Allocation = \$482.8 million

PROGRAMS:

- **Mortgage Payment Program** – Provides monthly mortgage payment and reinstatement assistance on behalf of unemployed and other eligible homeowners who are unable to afford their monthly mortgage payments. Homeowners who are in job training/education programs may receive an extended term of assistance. Reinstatement is available for eligible homeowners who have regained employment and can afford their monthly payment provided they can bring their mortgage current.
- **Second Mortgage Refinance Program** – Provides assistance for the extinguishment of second mortgages to reduce the homeowner’s monthly mortgage payment and to facilitate a first mortgage refinance or HAMP modification.
- **Modification Enabling Pilot Program** – Provides funds to facilitate modifications for eligible mortgages purchased in a distressed asset sale. Principal reduction may be matched with non-program funds to facilitate a mortgage modification.
- **Principal Reduction Recast/Lien Extinguishment for Unaffordable Mortgages Program** – Provides principal reduction assistance to facilitate a recast or fully extinguish low-balance liens for eligible homeowners.
- **Down Payment Assistance Program** – Prevents foreclosures by stimulating home purchase activity and stabilizing neighborhoods in targeted areas that continue to demonstrate high levels of housing market distress.

RECENT ACTIVITY:

- In the first quarter, North Carolina’s Down Payment Assistance program disbursed over \$6 million and committed nearly \$15 million on behalf of eligible, first-time homebuyers.
- North Carolina reported it had committed approximately \$395.8 million on behalf of program participants as of March 31, 2016.

State Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|------------------------------|------------------------------|----------------------------|----------------------------|
| 5.8% | 5.5% | 3.5% | 2.7% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|--------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$305.9 million <i>(72.7% of program cap)</i> | \$372.8 million <i>(89.5% of program cap)</i> | 21.9% | 6.3% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 19,060 | 21,663 | 13.7% | 2.7% |



Save the Dream Ohio – Closed to New Applicants

Total Allocation = \$570.4 million

PROGRAMS:

- **Rescue Payment Assistance Program** – Provides reinstatement assistance to cure a mortgage delinquency.
- **Mortgage Payment Assistance Program** – Provides monthly mortgage payment assistance on behalf of unemployed and underemployed homeowners.
- **Modification with Contribution Assistance** – Provides assistance to facilitate a permanent mortgage modification.
- **Lien Elimination Assistance** – Provides assistance to extinguish mortgage liens to create an affordable payment.
- **Transition Assistance Program** – Provides relocation assistance and the extinguishment of liens associated with a short sale or deed-in-lieu.
- **Homeowner Retention Assistance** – Provides assistance to extinguish subordinate liens and ancillary property expenses.
- **Homeowner Stabilization Assistance Program** – Leverages HHF funds and private capital to facilitate modifications for eligible mortgages purchased in a distressed asset sale.
- **Neighborhood Initiative Program** – Prevents foreclosures through the demolition, greening, and ongoing maintenance of vacant and abandoned blighted residential properties.

RECENT ACTIVITY:

- With a reported 421 properties demolished and greened, Ohio's Neighborhood Initiative Program had its most productive quarter in Q1 2016.
- As of March 31, 2016, Ohio reported it had committed approximately \$431.2 million on behalf of program participants and an additional \$79.5 million under the Neighborhood Initiative Program.

State Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|---------------------------------|---------------------------------|-------------------------------|-------------------------------|
| 5.1% | 5.1% | 4.9% | 3.9% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|--------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$405.7 million <i>(79.0% of program cap)</i> | \$446.1 million <i>(87.1% of program cap)</i> | 10.0% | 1.8% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|----------------------------------------------|----------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 24,485 | 24,533 | 0.2% | 0.0% |

Oregon Homeownership Stabilization Initiative – MPA and LPA Programs Closed to New Applicants

Total Allocation = \$220.0 million

PROGRAMS:

- **Mortgage Payment Assistance Program** – Provides monthly mortgage payment assistance on behalf of unemployed and underemployed homeowners.
- **Loan Preservation Assistance Program** – Provides reinstatement assistance that may be combined with Mortgage Payment Assistance. Additional funds may be available for those receiving stand-alone reinstatement.
- **Loan Refinancing Assistance Pilot Project** – Provides for the purchase of underwater mortgages at a discounted price to facilitate a modification, refinance, or a short sale.
- **Rebuilding American Homeownership Assistance Pilot Project** – Provides assistance to underwater homeowners statewide to facilitate a refinance with lower monthly mortgage payments.

RECENT ACTIVITY:

- Although Oregon closed its Mortgage Payment and Loan Preservation Assistance Programs to new applicants in September 2014, it continues to remit monthly payments on behalf of participants. LRAPP and RAHAPP remain available to eligible homeowners.
- Oregon reported it had committed approximately \$221.6 million on behalf of program participants as of March 31, 2016.

State Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|------------------------------|------------------------------|----------------------------|----------------------------|
| 5.7% | 4.5% | 3.8% | 2.7% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|---------------------------------------------------|---------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$184.1 million <i>(101.8% of program cap)</i> | \$200.6 million <i>(110.9% of program cap)</i> | 9.0% | 0.8% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 11,740 | 11,785 | 0.4% | 0.1% |



Hardest Hit Fund Rhode Island – Closed to New Applicants

Total Allocation = \$79.3 million

PROGRAMS:

- **Loan Modification Assistance** – Provides assistance to facilitate mortgage modifications for homeowners who are ineligible for HAMP or other modifications. Homeowners must contribute a minimum partial payment each month.
- **Temporary and Immediate Homeowner Assistance** – Provides reinstatement or other mortgage-related default assistance, or monthly mortgage payments on behalf of homeowners experiencing a temporary loss of income. Homeowners must contribute a minimum partial payment each month.
- **Moving Forward Assistance** – Provides relocation assistance and the extinguishment of liens associated with a short sale or deed-in-lieu.
- **Mortgage Payment Assistance – Unemployment Program** – Provides monthly mortgage payment and reinstatement assistance on behalf of unemployed or underemployed homeowners. Homeowners must contribute a minimum partial payment each month.
- **Principal Reduction Program** – Provides principal reduction for underwater homeowners with a 1:1 match from the servicer or lender to facilitate a mortgage modification.
- **Down Payment Assistance Program** – Prevents foreclosures by stimulating home purchase activity for distressed properties in targeted areas that continue to demonstrate high levels of housing market distress.

RECENT ACTIVITY:

- In February, Rhode Island launched a new Down Payment Assistance Program to stimulate market activity and prevent avoidable foreclosures in neighborhoods struggling to recover.
- Rhode Island reported it had committed approximately \$67.5 million on behalf of program participants as of March 31, 2016.

State Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|---------------------------------|---------------------------------|-------------------------------|-------------------------------|
| 6.3% | 5.4% | 5.7% | 4.5% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|--------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$63.7 million <i>(93.9% of program cap)</i> | \$64.7 million <i>(95.5% of program cap)</i> | 1.6% | 0.1% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|----------------------------------------------|----------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 3,075 | 3,075 | 0.0% | 0.0% |

South Carolina Homeownership and Employment Lending Program (SC HELP)

Total Allocation = \$295.4 million

PROGRAMS:

- **Monthly Payment Assistance Program** – Provides monthly mortgage payment assistance for eligible households that are experiencing a temporary reduction in income or financial hardship.
- **Direct Loan Assistance Program** – Provides reinstatement assistance, principal reduction, or forbearance reduction/elimination for homeowners who experienced a financial hardship but have regained the ability to pay their mortgage.
- **Modification Assistance Program** – Provides principal reduction assistance to facilitate a recast or fully extinguish low-balance liens for eligible homeowners.
- **Property Disposition Assistance Program** – Provides assistance to offset relocation expenses incurred in conjunction with a short sale or deed-in-lieu.
- **Neighborhood Initiative Program** – Prevents foreclosures through the demolition, greening, and ongoing maintenance of vacant and abandoned blighted residential properties.

RECENT ACTIVITY:

- In February, South Carolina coordinated with FEMA to reach out to homeowners potentially eligible for monthly payment assistance, due to catastrophic expenses as a result of extensive flooding in October 2015.
- As of March 31, 2016, South Carolina reported it had committed approximately \$194.6 million on behalf of program participants and an additional \$35.0 million under the Blight Reduction Program.

| State Economic and Loan Performance Indicators | | | |
|------------------------------------------------|------------------------------|----------------------------|----------------------------|
| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
| 6.4% | 5.7% | 4.2% | 3.3% |

| Program Funds Disbursed | | | |
|--------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
| \$135.7 million <i>(56.2% of program cap)</i> | \$168.1 million <i>(69.6% of program cap)</i> | 23.9% | 5.1% |

| Homeowners Assisted | | | |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
| 9,209 | 10,732 | 16.5% | 3.5% |



Keep My Tennessee Home – Closed to New Applicants

Total Allocation = \$217.3 million

PROGRAMS:

- **Hardest Hit Fund Program** – Provides monthly mortgage payment and reinstatement assistance on behalf of homeowners who are delinquent on their mortgages as a result of unemployment, substantial underemployment, death of a spouse, or divorce. Re-employed homeowners may qualify for stand-alone reinstatement assistance.
- **Blight Elimination Program** – Prevents foreclosures through the demolition, greening, and ongoing maintenance of vacant and abandoned blighted residential properties.

RECENT ACTIVITY:

- In the first quarter, Tennessee continued to receive applications from potential partners for its Blight Elimination Program (BEP).
- Tennessee reported it had committed approximately \$182.8 million on behalf of program participants as of March 31, 2016.

State Economic and Loan Performance Indicators

| Unemployment Rate March 2015 | Unemployment Rate March 2016 | 90+ Delinquency March 2015 | 90+ Delinquency March 2016 |
|------------------------------|------------------------------|----------------------------|----------------------------|
| 6.0% | 4.5% | 3.7% | 2.8% |

Program Funds Disbursed

| Cumulative Program Funds Disbursed March 2015 | Cumulative Program Funds Disbursed March 2016 | 12-Month Growth in Cumulative Program Funds Disbursed (%) | Quarterly Growth in Cumulative Program Funds Disbursed (%) |
|--------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| \$148.5 million <i>(77.1% of program cap)</i> | \$174.3 million <i>(90.4% of program cap)</i> | 17.3% | 2.5% |

Homeowners Assisted

| Cumulative Homeowners Assisted March 2015 | Cumulative Homeowners Assisted March 2016 | 12-Month Growth in Cumulative Homeowners Assisted (%) | Quarterly Growth in Cumulative Homeowners Assisted (%) |
|-------------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| 7,355 | 7,355 | 0.0% | 0.0% |

