

# Making Home Affordable

Program Performance Report Through May 2011

## Report Highlights

### More Than 730,000 Permanent Modifications Started

- The six-month rate of new trial modifications has consistently been about 30,000 per month for nearly a year, even as the overall population of eligible delinquent homeowners continues to decline. Homeowners who enter a trial modification now have a high likelihood of securing a permanent modification and realizing long-term success in the program.
- Of homeowners who have begun trial modifications since June 1, 2010, 71% were granted permanent modifications with an average time to convert of 3.5 months – a higher conversion rate and shorter time to convert than earlier in the program. At the same time, the number of trials lasting six months or longer continues to decrease.
- More than 32,000 new permanent modifications were reported in May, as homeowners continue to successfully complete the trial modification period.
- Homeowners receiving permanent modifications have realized aggregate savings in monthly mortgage payments of more than \$6.8 billion, program to date.

### Inside: Expanded Reporting on Additional MHA Programs

- Treasury is committed to transparency in reporting on all aspects of Making Home Affordable programs.
- New this month: summary data on the Principal Reduction Alternative (PRA). While servicers are not required to reduce principal under PRA, homeowners who qualify see significant benefits, with the median amount of principal reduced for active permanent modifications exceeding \$69,000.
- This month also features expanded detail on the Second Lien Modification and Home Affordable Foreclosure Alternative programs.

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# Making Home Affordable: Summary Results

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## HAMP Activity: First Lien Modifications

HAMP is designed to lower monthly mortgage payments to help struggling homeowners stay in their homes and prevent avoidable foreclosure.

		Total
<b>HAMP Eligibility</b> (As of Apr. 30, 2011)	Eligible Delinquent Loans <sup>1</sup>	2,636,033
	Eligible Delinquent Borrowers <sup>2</sup>	1,050,403
<b>Trial Modifications</b>	Trial Plan Offers Extended (Cumulative) <sup>3</sup>	1,849,627
	All Trials Started	1,614,723
	Trials Reported Since April 2011 Report <sup>4</sup>	26,689
	Trial Modifications Canceled (Cumulative)	756,521
	Active Trials	126,751
<b>Permanent Modifications</b>	All Permanent Modifications Started	731,451
	Permanent Modifications Reported Since April 2011 Report	32,398
	Permanent Modifications Canceled (Cumulative) <sup>5</sup>	97,992
	Active Permanent Modifications	633,459

- <sup>1</sup> Estimated eligible 60+ day delinquent loans as reported by servicers as of April 30, 2011, include conventional loans:
- in foreclosure and bankruptcy.
  - with a current unpaid principal balance less than \$729,750 on a one-unit property, \$934,200 on a two-unit property, \$1,129,250 on a three-unit property and \$1,403,400 on a four-unit property.
  - on a property that was owner-occupied at origination.
  - originated on or before January 1, 2009.

- Estimated eligible 60+ day delinquent loans exclude:
- FHA and VA loans.
  - loans that are current or less than 60 days delinquent, which may be eligible for HAMP if a borrower is in imminent default.

- <sup>2</sup> The estimated eligible 60+ day delinquent borrowers are those in HAMP-eligible loans, minus estimated exclusions of loans on vacant properties, loans with borrower debt-to-income ratio below 31%, loans that fail the NPV test, properties no longer owner-occupied, unemployed borrowers, manufactured housing loans with title/chattel issues that exclude them from HAMP, loans where the investor pooling and servicing agreements preclude modification, and trial and permanent modifications disqualified from HAMP. Exclusions for DTI and NPV results are estimated using market analytics.

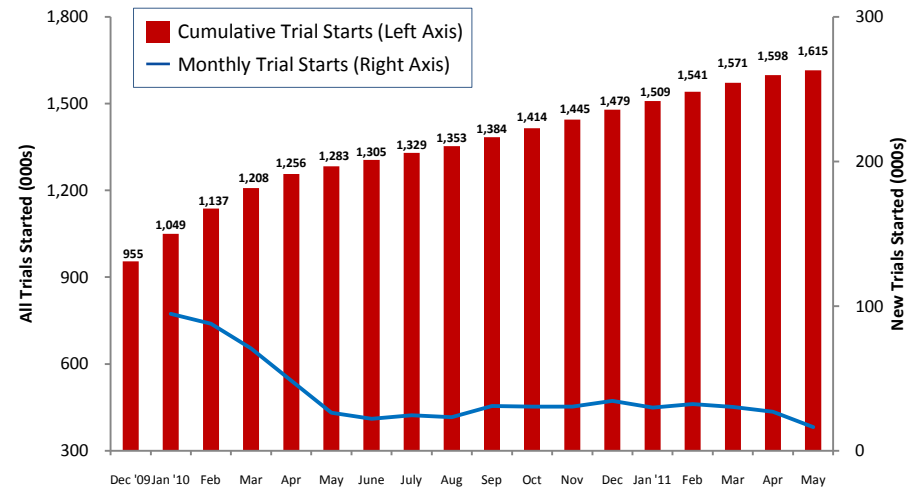
- <sup>3</sup> As reported in the weekly servicer survey of large SPA servicers through June 2, 2011.

- <sup>4</sup> Servicers may enter new trial modifications into the HAMP system of record at anytime.

- <sup>5</sup> A permanent modification is canceled when the borrower has missed three consecutive monthly payments. Includes 1,382 loans paid off.

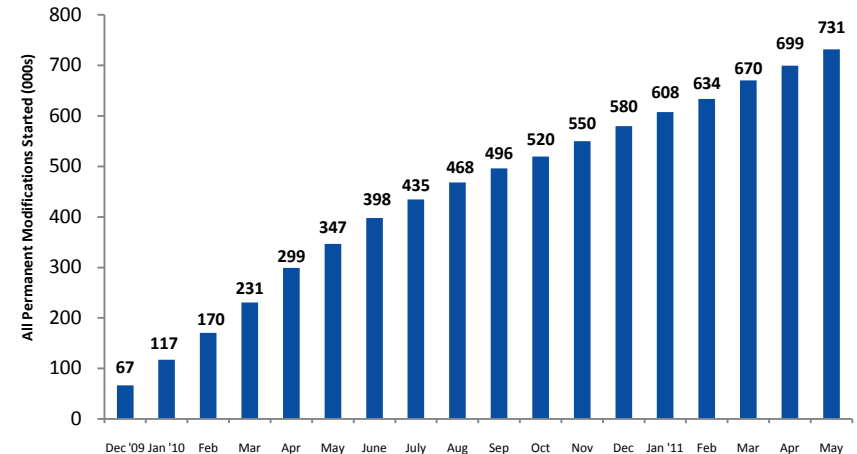
Note: Unless specified, exhibits in this report refer to HAMP first lien modification activity.

## HAMP Trials Started



Source: HAMP system of record. Servicers may enter new trial modifications into the HAMP system of record at any time. For example, 26,689 trials have entered the HAMP system of record since the prior report; of those, 16,317 were trials with a first payment recorded in May 2011.

## Permanent Modifications Started (Cumulative)



Source: HAMP system of record.

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## Second Lien Modification Program (2MP) Activity

The Second Lien Modification Program (2MP) provides assistance to homeowners in a first lien permanent modification who have an eligible second lien with a participating servicer.

All Second Lien Modifications Started (Cumulative) <sup>1</sup>	28,817
Second Lien Modifications Involving Full Lien Extinguishments	1,524
Second Lien Modifications Disqualified <sup>2</sup>	188
Active Second Lien Modifications	27,105

Of the Active Second Lien Modifications:

Second Lien Partially Extinguished	1,168
Second Lien Loan Modifications <sup>3</sup>	25,937

## Second Lien Extinguishment Details

Average Amount of Full Extinguishment	\$65,268
Average Amount of Partial Extinguishment	\$6,073

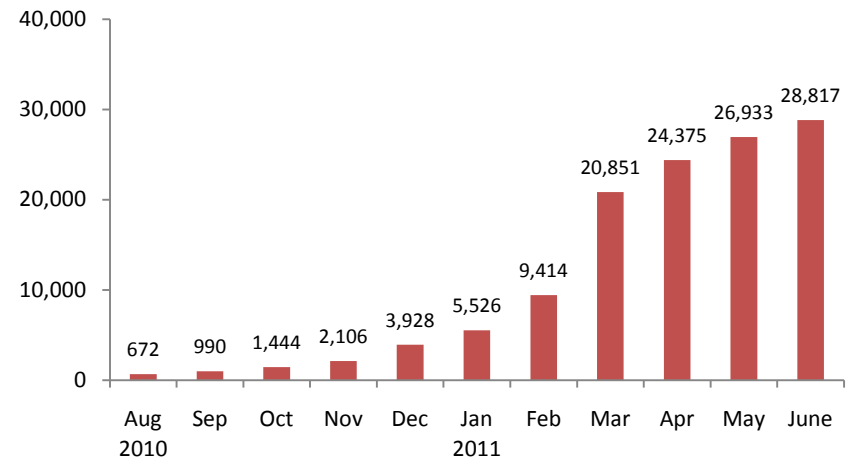
<sup>1</sup> Includes second lien modifications reported into HAMP system of record through the end of cycle for May 2011 data, though the effective date may occur in June. Number of modifications is net of cancellations, which are primarily due to servicer data corrections.

<sup>2</sup> Includes 32 loans paid off.

<sup>3</sup> Second lien modifications follow a series of steps and may include capitalization, interest rate reduction, term extension and principal forbearance or forgiveness.

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

## Second Lien Modifications Started (Cumulative)



Note: Includes second lien modifications reported into HAMP system of record through the end of cycle for May 2011 data, though the effective date may occur in June. Number of modifications is net of cancellations, which are primarily due to servicer data corrections.

## Second Lien Modification Activity by Servicer

Servicer	Second Lien Modifications Started	Full Ext.	DQ <sup>1</sup>	Active Partial Ext./ Terms Modified
Bank of America, NA <sup>2</sup>	12,315	1,341	80	10,894
CitiMortgage, Inc	4,003	0	9	3,994
GMAC Mortgage, LLC	624	0	0	624
J.P. Morgan Chase Bank NA <sup>3</sup>	4,549	0	55	4,494
Wells Fargo Bank, NA <sup>4</sup>	6,604	106	41	6,457
Other SPA Servicers	722	77	3	642
<b>Total</b>	<b>28,817</b>	<b>1,524</b>	<b>188</b>	<b>27,105</b>

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

<sup>1</sup> Includes second liens paid off.

<sup>2</sup> Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

<sup>3</sup> J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

<sup>4</sup> Wells Fargo Bank, NA includes Wachovia Mortgage, FSB.

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## Home Affordable Foreclosure Alternatives (HAFA) Activity

The Home Affordable Foreclosure Alternatives Program (HAFA) offers incentives for homeowners looking to exit their homes through a short sale or deed-in-lieu of foreclosure. HAFA has established important homeowner protections and an industry standard for streamlined transactions.

All HAFA Agreements Started <sup>1</sup>	17,781
HAFA Agreements Active	7,652
HAFA Transactions Completed	8,541
Completed Transactions – Short Sale	8,309
Completed Transactions – Deed-in-Lieu	232

## HAFA Activity by Servicer

Servicer	Agreements Started <sup>1</sup>	Agreements Completed
Bank of America, NA <sup>2</sup>	2,524	1,630
J.P. Morgan Chase Bank NA <sup>3</sup>	6,120	2,686
Litton Loan Servicing LP	1,044	424
Select Portfolio Servicing, Inc.	1,057	471
Wells Fargo Bank, NA <sup>4</sup>	5,328	2,478
All Other Servicers	1,708	852
<b>Total</b>	<b>17,781</b>	<b>8,541</b>

<sup>1</sup> Servicer agreement with homeowner for terms of potential short sale, which lasts at least 120 days; or agreement for a deed-in-lieu transaction. A short sale requires a third-party purchaser and cooperation of junior lienholders and mortgage insurers to complete the transaction. All HAFA Agreements Started include HAFA Transactions Active, HAFA Transactions Completed, and HAFA Transactions canceled.

<sup>2</sup> Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

<sup>3</sup> J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

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

## Principal Reduction Alternative (PRA) Activity

The Principal Reduction Alternative (PRA) requires servicers of non-GSE loans to evaluate the benefit of principal reduction for mortgages with a loan-to-value ratio of 115% or greater when evaluating a homeowner for a HAMP first lien modification. While servicers are required to evaluate homeowners for PRA, they are not required to reduce principal as part of the modification. PRA may be a feature of a HAMP trial or permanent modification.

PRA Trial Modifications Started (cumulative)	21,299
PRA Trial Modifications Active	16,017
PRA Permanent Modifications Started	4,938
PRA Permanent Modifications Active	4,911
Median Principal Amount Reduced for Active Permanent Modifications	\$69,532
Median Principal Amount Reduced for Active Permanent Modifications (%) <sup>1</sup>	32.2%

<sup>1</sup> Derived as the ratio of PRA amount to before-modification UPB, excluding capitalization.

## Treasury FHA-HAMP Modification Activity

The Treasury FHA-HAMP Program provides assistance to eligible homeowners with FHA-insured mortgages.

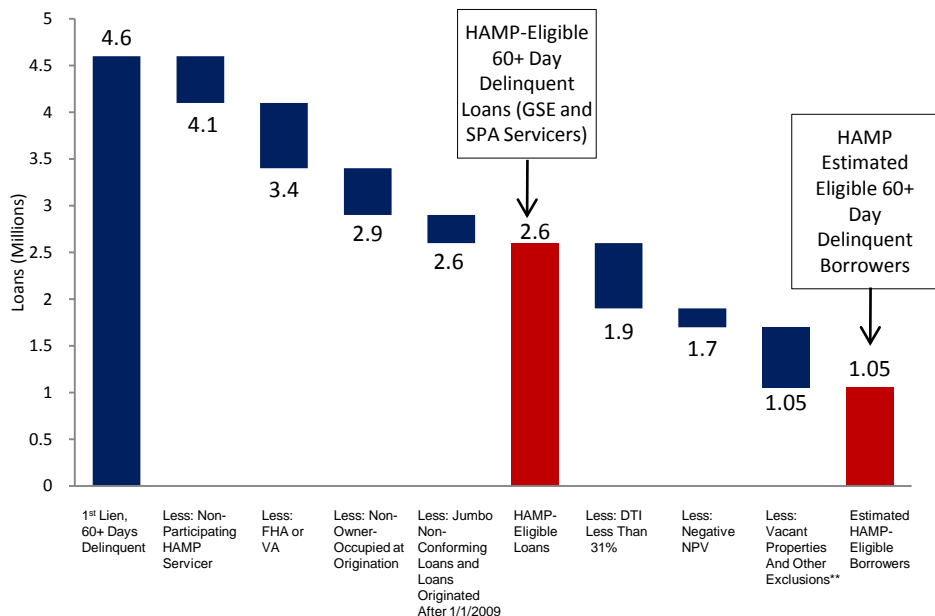
All Treasury FHA-HAMP Trial Modifications Started	4,952
Treasury FHA-HAMP Permanent Modifications Started	3,314

# Making Home Affordable: Summary Results

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## Waterfall of Estimated Eligible Homeowners For the First Lien Modification Program

Not all 60+ day delinquent loans are eligible for HAMP. Other characteristics may preclude homeowner eligibility. Based on the estimates, of the 4.6 million homeowners who are currently 60+ days delinquent, 1.05 million homeowners are eligible for HAMP. As this represents a point-in-time snapshot of the delinquency population and estimated HAMP eligibility, we expect that more homeowners will become seriously delinquent between now and the end of 2012, and some of those homeowners will be eligible for HAMP.



\*\* Other exclusions include: no longer owner-occupied; unemployed borrowers; investor's pooling and servicing agreement precludes modification; manufactured housing loans with titling/chatel issues that exclude them from HAMP; and trial and permanent modifications disqualified from HAMP.

Note: Chart refers only to borrowers eligible for the first lien modification program.

Sources: Fannie Mae; monthly survey of participating servicers for April 30, 2011. Total 60+ day delinquency figure derived from 1<sup>st</sup> Quarter 2011 MBA National Delinquency Survey. Excluded loans are as reported by large servicers by survey who have signed a servicer participation agreement for HAMP.

## Homeowner Benefits and First Lien Modification Characteristics

- Aggregate savings to homeowners who received HAMP first lien permanent modifications are estimated to total **more than \$6.8 billion**, program to date, compared with unmodified mortgage obligations.
- The median monthly savings for borrowers in active permanent first lien modifications is \$525.58, or **37% of the median monthly payment before modification**.
- Of trial modifications started, **79% of homeowners were at least 60 days delinquent at trial start**. The rest were up to 59 days delinquent or current and in imminent default.
- The **primary hardship reasons** for homeowners in active permanent modifications are:
  - 61.0% experienced loss of income (curtailment of income or unemployment)
  - 11.3% reported excessive obligation
  - 2.8% reported an illness of the principal borrower
- Active permanent modifications feature the following **modification steps**:
  - 100% feature interest rate reductions
  - 59.6% offer term extension
  - 30.6% include principal forbearance

## Select Median Characteristics of Active Permanent Modifications

Loan Characteristic	Before Modification	After Modification	Median Decrease
Front-End Debt-to-Income Ratio <sup>1</sup>	45.2%	31.0%	-14.2 pct pts
Back-End Debt-to-Income Ratio <sup>2</sup>	79.0%	62.3%	-14.7 pct pts
Median Monthly Housing Payment <sup>3</sup>	\$1,429.47	\$833.10	-\$525.58

<sup>1</sup> Ratio of housing expenses (principal, interest, taxes, insurance and homeowners association and/or condo fees) to monthly gross income.

<sup>2</sup> Ratio of total monthly debt payments (including mortgage principal and interest, taxes, insurance, homeowners association and/or condo fees, plus payments on installment debts, junior liens, alimony, car lease payments and investment property payments) to monthly gross income. Borrowers who have a back-end debt-to-income ratio of greater than 55% are required to seek housing counseling under program guidelines.

<sup>3</sup> Principal and interest payment.

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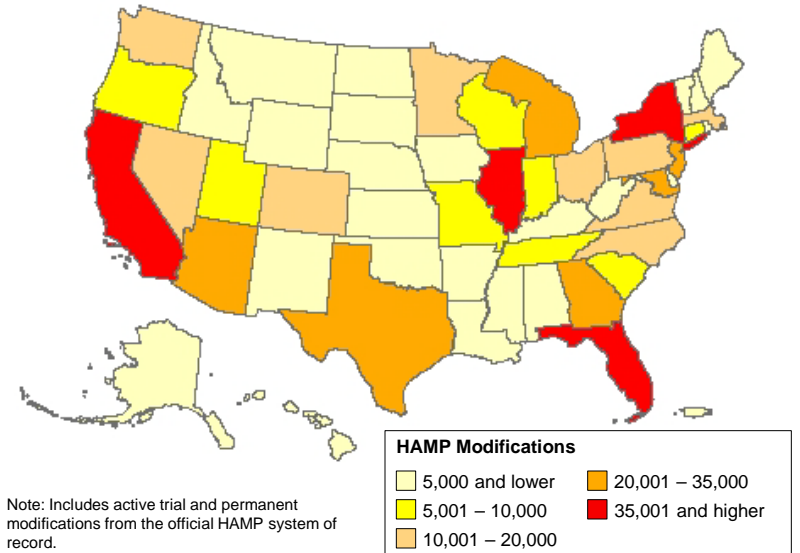
## HAMP Activity by State

State	Active Trials	Permanent Modifications	State Total <sup>1</sup>	% of U.S. HAMP Activity	State	Active Trials	Permanent Modifications	State Total <sup>1</sup>	% of U.S. HAMP Activity
AK	50	273	323	0.0%	MT	164	699	863	0.1%
AL	816	3,640	4,456	0.6%	NC	2,229	11,564	13,793	1.8%
AR	291	1,362	1,653	0.2%	ND	21	106	127	0.0%
AZ	4,521	29,439	33,960	4.5%	NE	204	860	1,064	0.1%
CA	30,200	152,500	182,700	24.0%	NH	560	2,932	3,492	0.5%
CO	1,520	8,801	10,321	1.4%	NJ	4,070	20,387	24,457	3.2%
CT	1,554	7,976	9,530	1.3%	NM	472	2,018	2,490	0.3%
DC	193	1,082	1,275	0.2%	NV	3,073	16,263	19,336	2.5%
DE	392	1,969	2,361	0.3%	NY	6,436	28,725	35,161	4.6%
FL	16,500	75,032	91,532	12.0%	OH	2,905	14,131	17,036	2.2%
GA	4,828	22,956	27,784	3.7%	OK	333	1,451	1,784	0.2%
HI	485	2,434	2,919	0.4%	OR	1,352	6,909	8,261	1.1%
IA	355	1,607	1,962	0.3%	PA	2,679	13,165	15,844	2.1%
ID	494	2,411	2,905	0.4%	RI	597	3,348	3,945	0.5%
IL	6,583	34,109	40,692	5.4%	SC	1,179	5,991	7,170	0.9%
IN	1,273	6,164	7,437	1.0%	SD	37	252	289	0.0%
KS	318	1,514	1,832	0.2%	TN	1,427	6,453	7,880	1.0%
KY	493	2,392	2,885	0.4%	TX	3,739	16,413	20,152	2.7%
LA	873	3,385	4,258	0.6%	UT	1,112	5,974	7,086	0.9%
MA	2,846	15,920	18,766	2.5%	VA	2,729	15,478	18,207	2.4%
MD	3,829	20,371	24,200	3.2%	VT	112	526	638	0.1%
ME	386	1,738	2,124	0.3%	WA	2,695	12,465	15,160	2.0%
MI	3,882	20,869	24,751	3.3%	WI	1,287	6,208	7,495	1.0%
MN	1,802	11,201	13,003	1.7%	WV	157	958	1,115	0.1%
MO	1,404	6,597	8,001	1.1%	WY	55	328	383	0.1%
MS	473	2,433	2,906	0.4%	Other <sup>2</sup>	766	1,680	2,446	0.3%

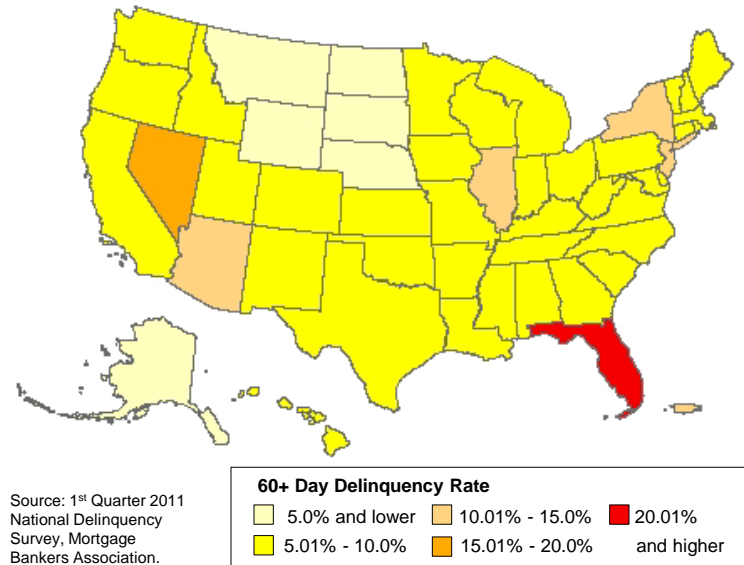
<sup>1</sup> Total reflects active trials and active permanent modifications.

<sup>2</sup> Includes Guam, Puerto Rico and the U.S. Virgin Islands.

## Modification Activity by State



## Mortgage Delinquency Rates by State



# Making Home Affordable: Summary Results

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## 15 Metropolitan Areas With Highest HAMP Activity

Metropolitan Statistical Area	Active Trials	Permanent Modifications	Total MSA HAMP Activity	% of U.S. HAMP Activity
Los Angeles-Long Beach-Santa Ana, CA	9,058	44,747	53,805	7.1%
New York-Northern New Jersey-Long Island, NY-NJ-PA	8,186	38,965	47,151	6.2%
Chicago-Joliet-Naperville, IL-IN-WI	6,363	32,985	39,348	5.2%
Riverside-San Bernardino-Ontario, CA	5,967	33,371	39,338	5.2%
Miami-Fort Lauderdale-Pompano Beach, FL	6,975	30,197	37,172	4.9%
Phoenix-Mesa-Glendale, AZ	3,509	24,153	27,662	3.6%
Washington-Arlington-Alexandria, DC-VA-MD-WV	3,678	21,845	25,523	3.4%
Atlanta-Sandy Springs-Marietta, GA	3,853	18,536	22,389	2.9%
Las Vegas-Paradise, NV	2,589	13,338	15,927	2.1%
Detroit-Warren-Livonia, MI	2,366	12,630	14,996	2.0%
San Francisco-Oakland-Fremont, CA	2,692	12,021	14,713	1.9%
Orlando-Kissimmee-Sanford, FL MSA	2,417	11,857	14,274	1.9%
Boston-Cambridge-Quincy, MA-NH	2,021	11,410	13,431	1.8%
San Diego-Carlsbad-San Marcos, CA	2,129	10,916	13,045	1.7%
Sacramento-Arden-Arcade-Roseville, CA	2,203	10,765	12,968	1.7%

Note: Total reflects active trials and active permanent modifications.

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

## Call Center Volume

	Program to Date	May
Total Number of Calls Taken at 1-888-995-HOPE	2,267,618	62,980
Borrowers Receiving Free Housing Counseling Assistance Through the Homeowner's HOPE™ Hotline	1,083,924	30,239

Source: Homeowner's HOPE™ Hotline.

## Selected Homeowner Outreach Measures

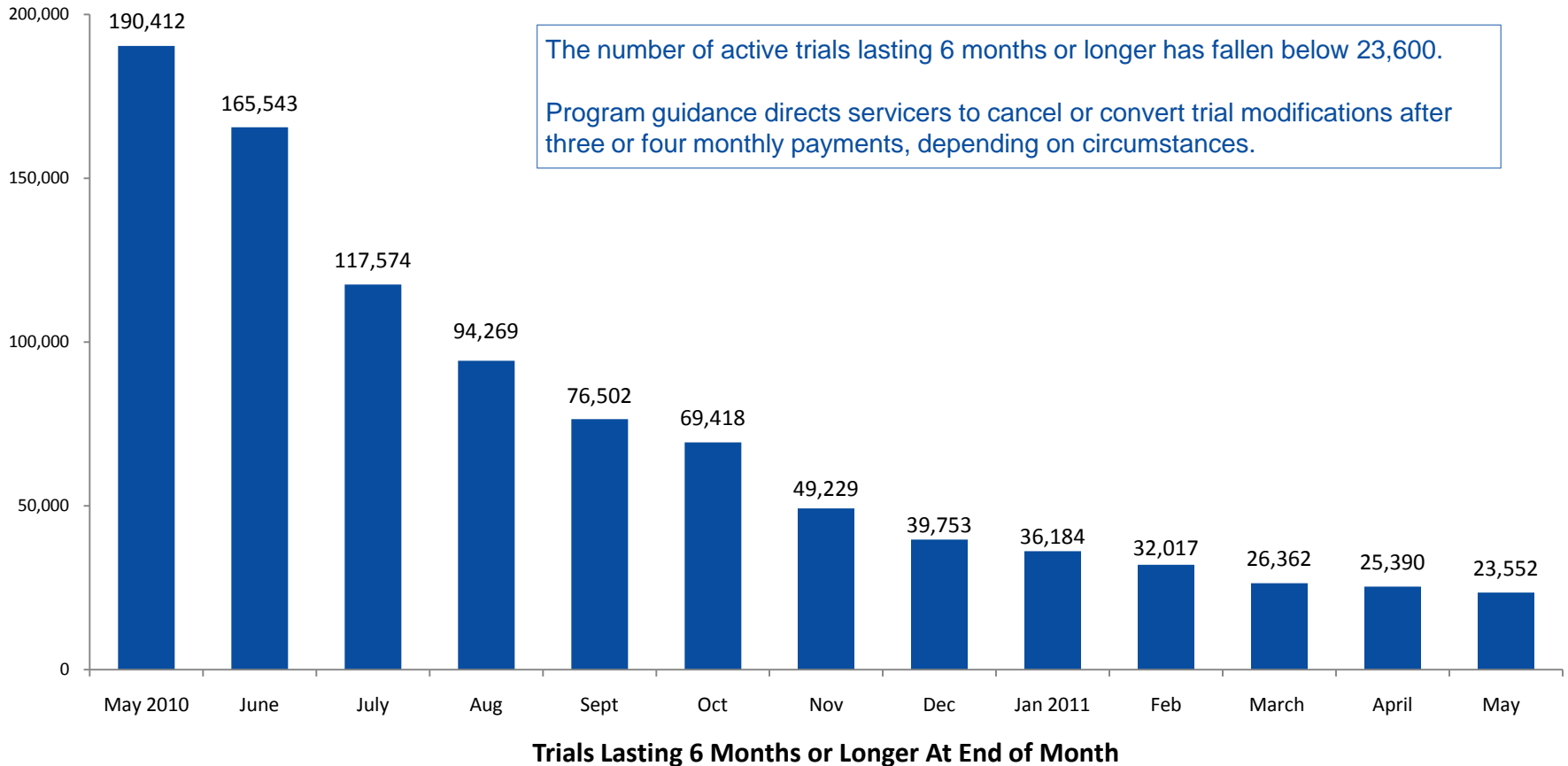
Homeowner Outreach Events Hosted Nationally by Treasury and Partners (cumulative)	53
Homeowners Attending Treasury-Sponsored Events (cumulative)	52,817
Servicer Solicitation of Borrowers (cumulative) <sup>1</sup>	7,389,461
Page views on <a href="http://MakingHomeAffordable.gov">MakingHomeAffordable.gov</a> (May 2011)	1,840,200
Page views on <a href="http://MakingHomeAffordable.gov">MakingHomeAffordable.gov</a> (cumulative)	119,448,002

<sup>1</sup> Source: Survey data provided by SPA servicers. Servicers are encouraged by HAMP to solicit information from borrowers 60+ days delinquent, regardless of eligibility for a HAMP modification.

# Making Home Affordable: Summary Results

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## Aged Trials<sup>1</sup>



<sup>1</sup> Active trials initiated at least six months ago. See page 9 for number of aged trials by servicer. These figures include trial modifications that have been converted to permanent modifications by the servicer and are pending reporting to the HAMP system of record plus some portion which may be canceled.



# Making Home Affordable: Servicer Results

Program Performance Report Through May 2011

## HAMP Modification Activity by Servicer

Servicer	As of April 30, 2011	Cumulative			As of May 31, 2011			
	Estimated Eligible 60+ Day Delinquent Borrowers <sup>1</sup>	Trial Plan Offers Extended <sup>2</sup>	All HAMP Trials Started <sup>3</sup>	All HAMP Permanent Modifications Started <sup>3</sup>	Trial Modifications Reported Since April 2011 Report <sup>3</sup>	Active Trial Modifications <sup>3</sup>	Active Trial Modifications Lasting 6 Months or Longer <sup>4</sup>	Active Permanent Modifications <sup>3</sup>
American Home Mortgage Servicing Inc.	40,563	36,390	32,854	25,728	648	2,677	591	22,373
Bank of America, NA <sup>5</sup>	269,399	500,154	394,634	138,300	8,326	41,069	8,926	119,142
CitiMortgage, Inc.	69,605	178,215	130,947	51,831	509	5,705	1,718	45,976
GMAC Mortgage, LLC	29,268	73,261	61,226	43,843	657	3,453	57	37,928
J.P. Morgan Chase Bank, NA <sup>6</sup>	162,719	312,113	251,419	100,951	3,733	23,052	2,652	83,774
Litton Loan Servicing LP	35,385	42,106	37,271	11,543	425	2,475	210	9,410
Ocwen Loan Servicing, LLC	40,406	47,873	44,879	34,032	734	4,268	1,197	27,112
OneWest Bank	31,630	69,843	52,406	28,042	905	3,555	258	25,062
Select Portfolio Servicing	5,318	67,730	41,729	22,205	249	1,007	90	18,857
Wells Fargo Bank, NA <sup>7</sup>	130,035	316,603	230,733	99,046	4,031	13,565	1,654	88,269
Other SPA Servicers <sup>8</sup>	99,293	205,339	209,366	101,326	3,697	11,668	1,899	89,184
Other GSE Servicers <sup>9</sup>	136,782	NA	127,259	74,604	2,775	14,257	4,300	66,372
<b>Total</b>	<b>1,050,403</b>	<b>1,849,627</b>	<b>1,614,723</b>	<b>731,451</b>	<b>26,689</b>	<b>126,751</b>	<b>23,552</b>	<b>633,459</b>

<sup>1</sup> Estimated eligible 60+ day delinquent borrowers as reported by servicers as of April 30, 2011, include those in conventional loans:

- in foreclosure and bankruptcy.
- with a current unpaid principal balance less than \$729,750 on a one-unit property, \$934,200 on a two-unit property, \$1,129,250 on a three-unit property and \$1,403,400 on a four-unit property.
- on a property that was owner-occupied at origination.
- originated on or before January 1, 2009.

Estimated eligible 60+ day delinquent borrowers excludes:

- Those in FHA and VA loans.
- Those in loans that are current or less than 60 days delinquent, which may be eligible for HAMP if a borrower is in imminent default.
- Those borrowers with debt-to-income ratios less than 31% or a negative NPV test.

- Owners of vacant properties or properties otherwise excluded.
- HAMP Trials and Permanent Modifications disqualified from HAMP.
- Unemployed borrowers.

Exclusions for DTI and NPV are estimated using market analytics.

<sup>2</sup> As reported in the weekly servicer survey of large SPA servicers through June 2, 2011.

<sup>3</sup> As reported into the HAMP system of record by servicers. Excludes FHA-HAMP modifications. Subject to adjustment based on servicer reconciliation of historic loan files. Totals reflect impact of servicing transfers. Servicers may enter new trial modifications into the HAMP system of record at any time.

<sup>4</sup> These figures include trial modifications that have been converted to permanent modifications by the servicer and are pending reporting to the HAMP system of record.

<sup>5</sup> Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

<sup>6</sup> J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

<sup>7</sup> Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

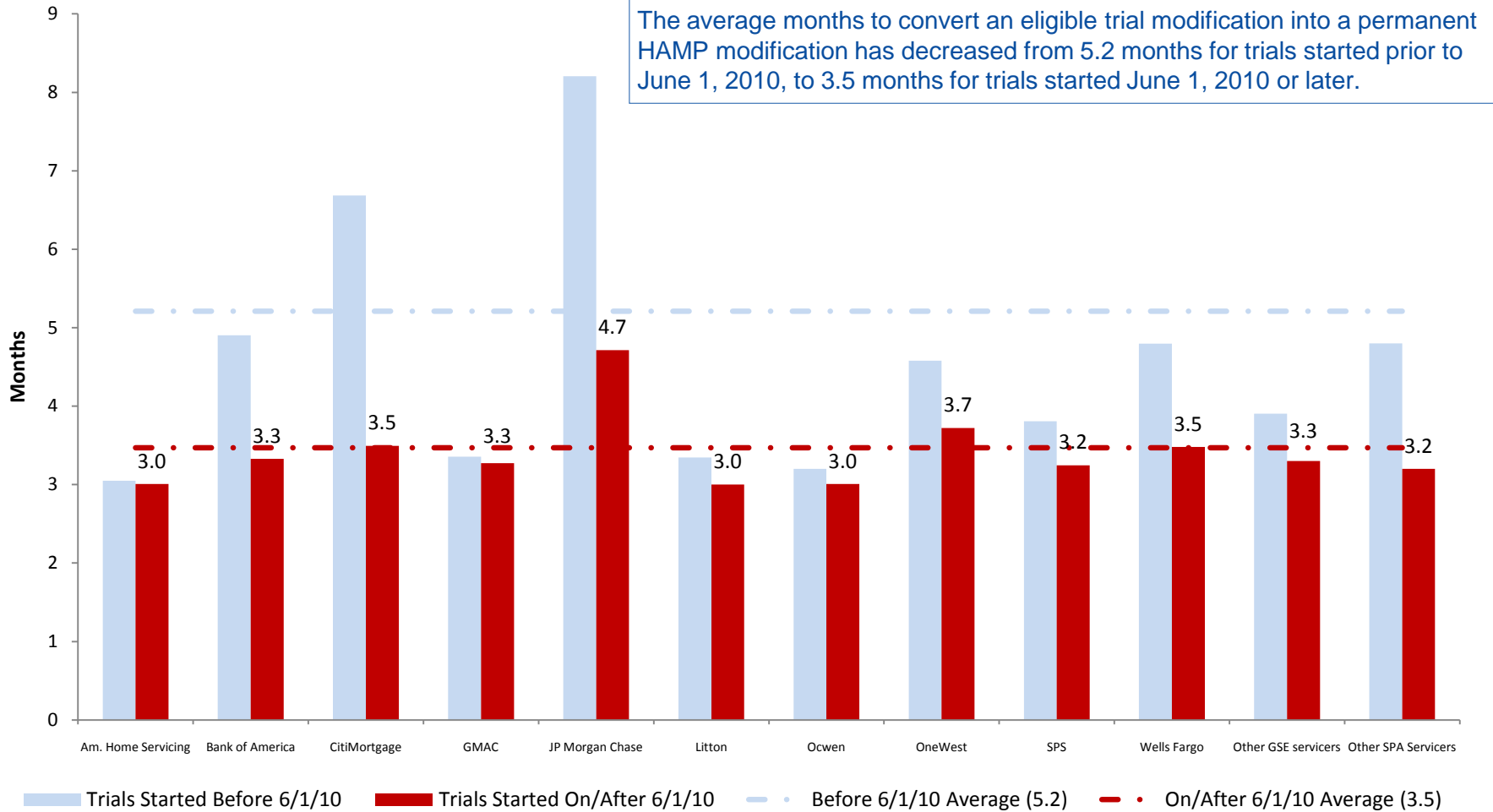
<sup>8</sup> Other SPA servicers are entities excluding the 10 largest servicers, by cap amount, that have signed participation agreements with Treasury and Fannie Mae. A full list of participating servicers is in Appendix A.

<sup>9</sup> Includes servicers of loans owned or guaranteed by Fannie Mae and Freddie Mac. Includes GSE loans transferred from SPA servicers.

# Making Home Affordable: Servicer Results

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## Length of Trial Upon Conversion<sup>1</sup>



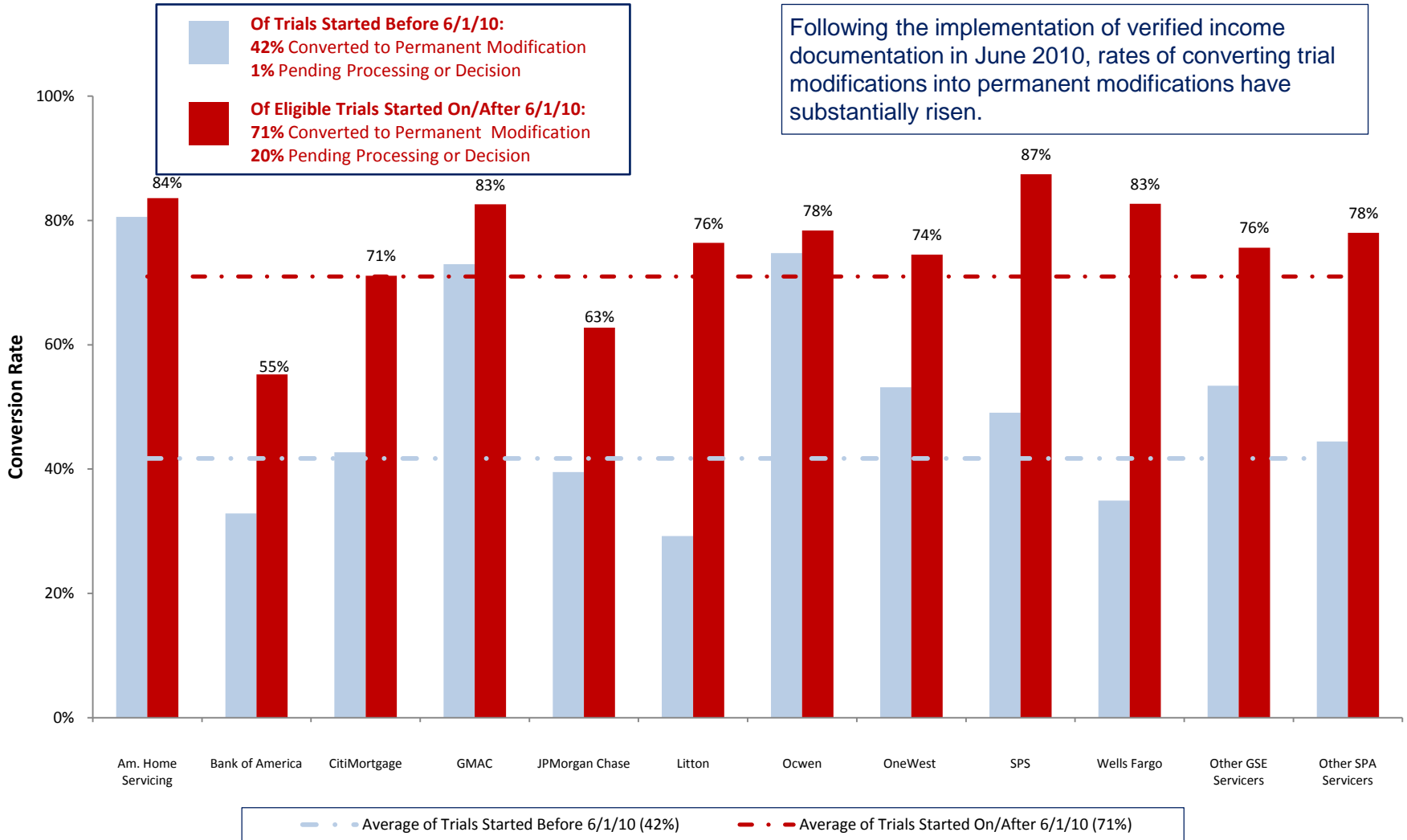
<sup>1</sup> For all permanent modifications started.

Note: Per program guidelines, effective June 1, 2010 all trials must be started using verified income. Prior to June 1, some servicers initiated trials using stated income information.

# Making Home Affordable: Servicer Results

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## Conversion Rate<sup>1</sup>



Note: Per program guidelines, effective June 1, 2010 all trials must be started using verified income. Prior to June 1, some servicers initiated trials using stated income information.

<sup>1</sup> As measured against trials eligible to convert – those three months in trial, or four months if the borrower was at risk of imminent default at trial modification start. Permanent modifications transferred among servicers are credited to the originating servicer. Trial modifications transferred are reflected in the current servicer's population.

# Making Home Affordable: Servicer Results

Program Performance Report Through May 2011

## Disposition Path Homeowners in Canceled HAMP Trial Modifications Survey Data Through April 2011 (10 Largest Servicers)

Homeowners Whose HAMP Trial Modification Was Canceled Who Are in the Process of:

Servicer	Action Pending <sup>1</sup>	Action Not Allowed – Bankruptcy in Process	Borrower Current	Alternative Modification	Payment Plan <sup>2</sup>	Loan Payoff	Short Sale/ Deed-in-Lieu	Foreclosure Starts	Foreclosure Completions	Total (As of April 2011)
American Home Mortgage Servicing Inc.	404	68	178	2,387	34	96	252	562	90	4,071
Bank of America, NA <sup>3</sup>	41,677	7,197	29,759	69,523	1,960	3,520	14,021	32,692	8,992	209,341
CitiMortgage Inc.	17,144	3,719	5,657	29,459	1,009	1,480	1,767	9,634	2,091	71,960
GMAC Mortgage, LLC	1,542	417	1,092	5,945	172	378	902	1,671	1,418	13,537
JP Morgan Chase Bank NA <sup>4</sup>	8,049	799	4,186	57,264	512	4,935	6,375	23,172	10,980	116,272
Litton Loan Servicing LP	1,694	577	1,910	13,398	260	159	1,265	1,458	857	21,578
Ocwen Loan Servicing, LLC	419	113	394	2,582	401	34	315	1,774	554	6,586
OneWest Bank	509	849	623	10,515	348	33	1,021	3,560	3,341	20,799
Select Portfolio Servicing	1,386	511	1,472	5,682	403	1,037	609	1,920	2,701	15,721
Wells Fargo Bank NA <sup>5</sup>	1,639	790	13,245	57,416	1,380	11,584	3,771	16,875	11,172	117,872
<b>TOTAL (These 10 Largest Servicers)</b>	<b>74,463 12.5%</b>	<b>15,040 2.5%</b>	<b>58,516 9.8%</b>	<b>254,171 42.5%</b>	<b>6,479 1.1%</b>	<b>23,256 3.9%</b>	<b>30,298 5.1%</b>	<b>93,318 15.6%</b>	<b>42,196 7.1%</b>	<b>597,737 100.0%</b>

The most common causes of trial cancellations from all servicers are:

- Insufficient documentation
- Trial plan payment default
- Ineligible borrower: first lien housing expense is already below 31% of household income

Note: Data is as reported by servicers for actions completed through April 30, 2011. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record.

<sup>1</sup> Trial loans that have been canceled, but no further action has yet been taken.

<sup>2</sup> An arrangement with the borrower and servicer that does not involve a formal loan modification.

<sup>3</sup> Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

<sup>4</sup> J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

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

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

# Making Home Affordable: Servicer Results

Program Performance Report Through May 2011

## Disposition Path Homeowners Not Accepted for HAMP Trial Modifications Survey Data Through April 2011 (10 Largest Servicers)

### Homeowners Not Accepted for a HAMP Trial Modification Who Are in the Process of:

Servicer	Action Pending <sup>1</sup>	Action Not Allowed – Bankruptcy in Process	Borrower Current	Alternative Modification	Payment Plan <sup>2</sup>	Loan Payoff	Short Sale/ Deed-in-Lieu	Foreclosure Starts	Foreclosure Completions	Total (As of April 2011)
American Home Mortgage Servicing Inc.	1,727	939	7,522	29,059	787	641	1,599	6,100	1,039	49,413
Bank of America, NA <sup>3</sup>	53,563	10,228	102,453	55,854	4,888	4,570	25,906	64,799	23,496	345,757
CitiMortgage Inc.	22,408	8,079	22,541	26,572	5,302	13,971	1,809	7,364	6,165	114,211
GMAC Mortgage, LLC	24,117	6,900	37,531	42,407	3,545	3,451	8,112	20,226	13,507	159,796
JP Morgan Chase Bank NA <sup>4</sup>	81,936	4,838	87,336	124,452	1,676	42,741	20,519	56,416	16,446	436,360
Litton Loan Servicing LP	6,053	3,177	10,109	20,173	963	687	4,389	5,858	3,873	55,282
Ocwen Loan Servicing, LLC	8,237	2,030	19,098	33,000	7,474	1,592	5,375	16,844	6,337	99,987
OneWest Bank	5,145	3,315	24,093	13,872	2,241	1,081	3,435	12,793	7,904	73,879
Select Portfolio Servicing	2,266	345	2,689	3,630	371	479	468	1,625	1,198	13,071
Wells Fargo Bank NA <sup>5</sup>	14,904	3,806	50,024	42,968	2,492	13,765	12,342	21,586	13,890	175,777
<b>TOTAL (These 10 Largest Servicers)</b>	<b>220,356</b> <b>14.5%</b>	<b>43,657</b> <b>2.9%</b>	<b>363,396</b> <b>23.9%</b>	<b>391,987</b> <b>25.7%</b>	<b>29,739</b> <b>2.0%</b>	<b>82,978</b> <b>5.4%</b>	<b>83,954</b> <b>5.5%</b>	<b>213,611</b> <b>14.0%</b>	<b>93,855</b> <b>6.2%</b>	<b>1,523,533</b> <b>100.0%</b>

The most common causes of trials not accepted from all servicers are:

- Insufficient documentation
- Ineligible borrower: first lien housing expense is already below 31% of household income
- Ineligible mortgage

Note: Data is as reported by servicers for actions completed through April 30, 2011. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record.

<sup>1</sup> Homeowners who were not approved for a HAMP trial modification, but no further action has yet been taken.

<sup>2</sup> An arrangement with the borrower and servicer that does not involve a formal loan modification.

<sup>3</sup> Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

<sup>4</sup> J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

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

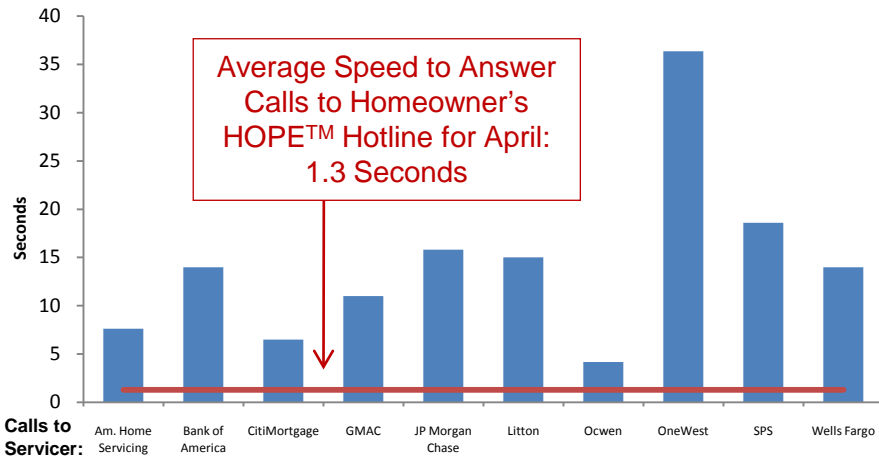
Note: Excludes loans removed from servicing portfolios.

# Making Home Affordable: Servicer Results

Program Performance Report Through May 2011

## Homeowner Experience (10 Largest Servicers)

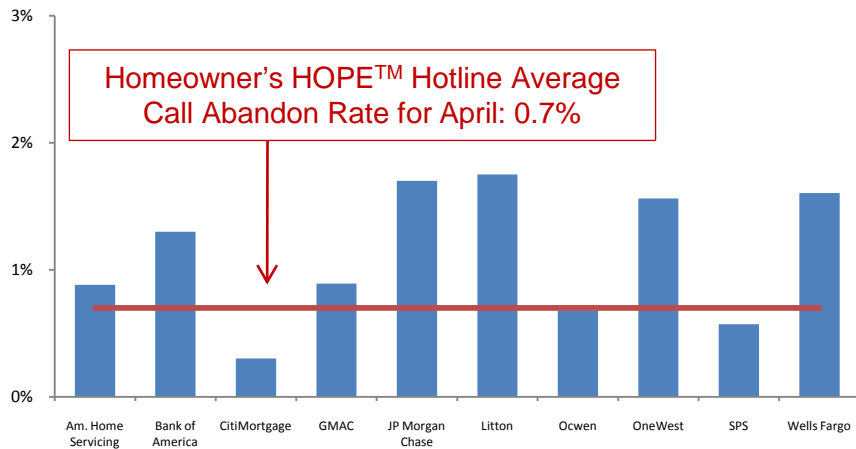
### Average Speed to Answer Homeowner Calls (April)



Calls to Servicer:

Source: Survey data through April 30, 2011, from servicers on call volume to loss mitigation lines; Homeowner's HOPE™ Hotline.

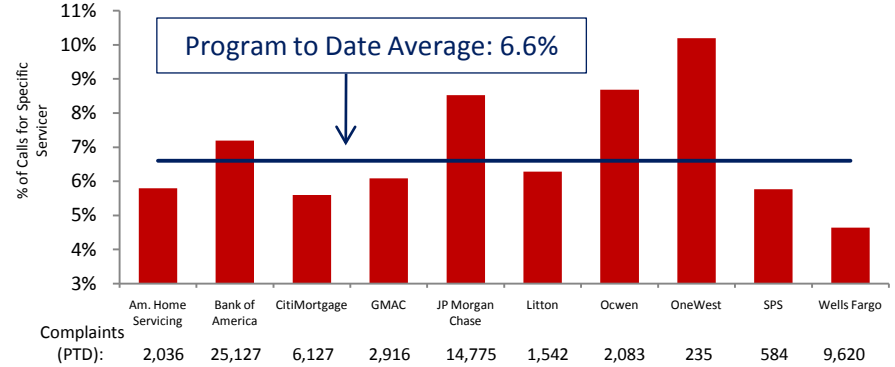
### Call Abandon Rate (April)



Source: Survey data through April 30, 2011, from servicers on call volume to loss mitigation lines; Homeowner's HOPE™ Hotline.

### Servicer Complaint Rate to Homeowner's HOPE™ Hotline (Program to Date, Through May)

Program to date, there have been 1,116,574 calls to the Homeowner's HOPE™ Hotline regarding a specific SPA servicer, of which 6.6% included complaints. Below shows specific complaint rates.

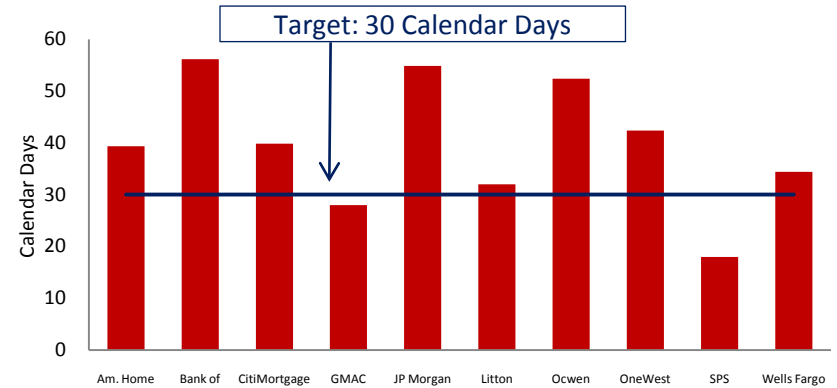


Complaints (PTD)	Am. Home Servicing	Bank of America	CitiMortgage	GMAC	JP Morgan Chase	Litton	Ocwen	OneWest	SPS	Wells Fargo
	2,036	25,127	6,127	2,916	14,775	1,542	2,083	235	584	9,620

Source: Homeowner's HOPE™ Hotline.

Note: Complaint rate is the share of a specific servicer's call volume that are complaints (e.g., for all calls about OneWest, 10.2% included complaints.)

### Servicer Time to Resolve Third-Party Escalations (Program to Date, Through May)



Resolved Cases (PTD)	Am. Home Servicing	Bank of America	CitiMortgage	GMAC	JP Morgan Chase	Litton	Ocwen	OneWest	SPS	Wells Fargo
	463	6,279	1,245	844	3,531	588	633	891	199	3,045

Source: HAMP Solutions Center. Target of 30 calendar days, effective Feb. 1, 2011, includes an estimated 5 days of processing by HAMP Solutions Center.

# Making Home Affordable: Servicer Results

Program Performance Report Through May 2011

## Modifications by Investor Type (Large Servicers)

Servicer	GSE	Private	Portfolio	Total Active Modifications
American Home Mortgage Servicing Inc.	1,295	23,753	2	25,050
Bank of America, NA <sup>1</sup>	94,330	56,563	9,318	160,211
CitiMortgage, Inc.	30,300	4,578	16,803	51,681
GMAC Mortgage, LLC	24,132	5,763	11,486	41,381
JP Morgan Chase NA <sup>2</sup>	48,987	39,080	18,759	106,826
Litton Loan Servicing LP	87	11,787	11	11,885
Ocwen Loan Servicing, LLC	7,207	24,045	128	31,380
OneWest Bank	13,527	12,866	2,224	28,617
Select Portfolio Servicing	513	16,807	2,544	19,864
Wells Fargo Bank, NA <sup>3</sup>	49,568	14,313	37,953	101,834
Other HAMP Servicers	133,094	33,773	14,614	181,481
<b>Total</b>	<b>403,040</b>	<b>243,328</b>	<b>113,842</b>	<b>760,210</b>

<sup>1</sup> Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

<sup>2</sup> J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

<sup>3</sup> Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

Note: Figures reflect active trials and active permanent modifications.

# Making Home Affordable

Program Performance Report Through May 2011

## Appendix A1: Non-GSE Participants in HAMP

Servicers participating in the HAMP First Lien Modification Program may also offer additional support for homeowners, including Home Affordable Foreclosure Alternatives (HAFA), a forbearance for unemployed borrowers through the Unemployment Program (UP), and Principal Reduction Alternative (PRA).

Effective October 3, 2010, the ability to make new financial commitments under the Troubled Asset Relief Program (TARP) terminated, and consequently no new Servicer Participation Agreements may be executed. In addition, effective June 25, 2010, no new housing programs may be created under TARP.

Allstate Mortgage Loans & Investments, Inc.	Franklin Credit Management Corporation	Liberty Bank and Trust Co.	RoundPoint Mortgage Servicing Corporation
American Eagle Federal Credit Union	Franklin Savings	Litton Loan Servicing	Saxon Mortgage Services, Inc.
American Home Mortgage Servicing, Inc	Fresno County Federal Credit Union	Los Alamos National Bank	Schools Financial Credit Union
AMS Servicing, LLC	Glass City Federal Credit Union	Magna Bank	SEFCU
Aurora Loan Services, LLC	GMAC Mortgage, LLC	Marix Servicing, LLC	Select Portfolio Servicing
Bank of America, N.A. <sup>1</sup>	Grafton Suburban Credit Union	Midland Mortgage Company	Servis One Inc., dba BSI Financial Services, Inc.
Bank United	Great Lakes Credit Union	Midwest Bank & Trust Co.	ShoreBank
Bay Federal Credit Union	Greater Nevada Mortgage Services	Midwest Community Bank	Silver State Schools Credit Union
Bayview Loan Servicing, LLC	Green Tree Servicing LLC	Mission Federal Credit Union	Specialized Loan Servicing, LLC
Bramble Savings Bank	Hartford Savings Bank	Mortgage Center, LLC	Sterling Savings Bank
Carrington Mortgage Services, LLC	Hillsdale County National Bank	Nationstar Mortgage LLC	Sterling Savings Bank
CCO Mortgage	HomEq Servicing	Navy Federal Credit Union	Suburban Mortgage Company of New Mexico
Central Florida Educators Federal Credit Union	HomeStar Bank & Financial Services	Oakland Municipal Credit Union	Technology Credit Union
CitiMortgage, Inc.	Horicon Bank	Ocwen Loan Servicing, LLC	The Golden 1 Credit Union
Citizens 1st National Bank	Horizon Bank, NA	OneWest Bank	U.S. Bank National Association
Community Bank & Trust Company	Iberiabank	ORNL Federal Credit Union	United Bank
Community Credit Union of Florida	IBM Southeast Employees' Federal Credit Union	Park View Federal Savings Bank	United Bank Mortgage Corporation
CUC Mortgage Corporation	IC Federal Credit Union	Pathfinder Bank	Vantium Capital, Inc.
DuPage Credit Union	Idaho Housing and Finance Association	PennyMac Loan Services, LLC	Vist Financial Corp.
Fay Servicing, LLC	iServe Residential Lending LLC	PNC Bank, National Association	Wealthbridge Mortgage Corp.
Fidelity Homestead Savings Bank	iServe Servicing Inc.	PNC Mortgage <sup>3</sup>	Wells Fargo Bank, NA <sup>4</sup>
First Bank	J.P.Morgan Chase Bank, NA <sup>2</sup>	Purdue Employees Federal Credit Union	Wescom Central Credit Union
First Financial Bank, N.A.	Lake City Bank	QLending, Inc.	Yadkin Valley Bank
First Keystone Bank	Lake National Bank	Quantum Servicing Corporation	
		Residential Credit Solutions	
		RG Mortgage Corporation	

<sup>1</sup> Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

<sup>2</sup> J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

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

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



# Making Home Affordable

Program Performance Report Through May 2011

## Appendix A2: Participants in Additional Making Home Affordable Programs

### Second Lien Modification Program (2MP)

Bank of America, NA<sup>1</sup>  
Bayview Loan Servicing, LLC  
CitiMortgage, Inc.  
Community Credit Union of Florida  
GMAC Mortgage, LLC  
Green Tree Servicing LLC  
iServe Residential Lending, LLC  
iServe Servicing, Inc.  
J.P.Morgan Chase Bank, NA<sup>2</sup>  
Nationstar Mortgage LLC  
OneWest Bank  
PennyMac Loan Services, LLC  
PNC Bank, National Association  
PNC Mortgage<sup>3</sup>  
Residential Credit Solutions  
Servis One Inc., dba BSI Financial Services, Inc.  
Wells Fargo Bank, NA<sup>4</sup>

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

Amarillo National Bank  
American Financial Resources Inc.  
Aurora Financial Group, Inc.  
Aurora Loan Services, LLC  
Banco Popular de Puerto Rico  
Bank of America, NA<sup>1</sup>  
Capital International Financial, Inc.  
CitiMortgage, Inc.  
CU Mortgage Services, Inc.  
First Federal Bank of Florida  
First Mortgage Corporation

Franklin Savings  
Gateway Mortgage Group, LLC  
GMAC Mortgage, LLC.  
Green Tree Servicing LLC  
Guaranty Bank  
iServe Residential Lending, LLC  
iServe Servicing, Inc.  
James B. Nutter & Company  
J.P.Morgan Chase Bank,NA<sup>2</sup>  
M&T Bank  
Marix Servicing, LLC  
Marsh Associates, Inc.  
Midland Mortgage Company  
Nationstar Mortgage LLC  
Ocwen Loan Servicing, LLC  
PennyMac Loan Services, LLC  
PNC Mortgage<sup>3</sup>  
RBC Bank (USA)  
Residential Credit Solutions  
Saxon Mortgage Services, Inc.  
Schmidt Mortgage Company  
Select Portfolio Servicing  
Servis One Inc., dba BSI Financial Services, Inc.  
Stockman Bank of Montana  
Wells Fargo Bank, NA<sup>4</sup>  
Weststar Mortgage, Inc.

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

Bank of America, NA<sup>1</sup>  
Bayview Loan Servicing, LLC  
CitiMortgage, Inc.  
Flagstar Capital Markets Corporation  
GMAC Mortgage, LLC.  
Green Tree Servicing LLC  
J.P.Morgan Chase Bank, NA<sup>2</sup>  
Nationstar Mortgage LLC  
PNC Bank, National Association  
PNC Mortgage<sup>3</sup>  
Residential Credit Solutions  
Saxon Mortgage Services, Inc.  
Select Portfolio Servicing  
Wells Fargo Bank, NA<sup>4</sup>

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

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

<sup>1</sup> Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

<sup>2</sup> J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

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

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