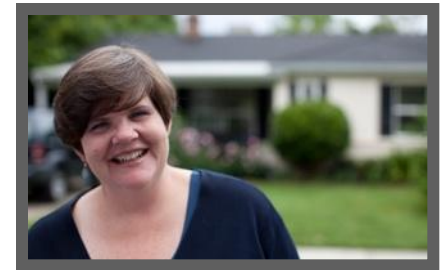
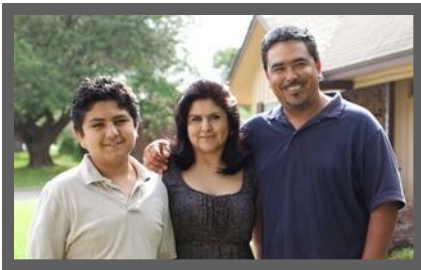




MAKING HOME AFFORDABLE



Making Home Affordable

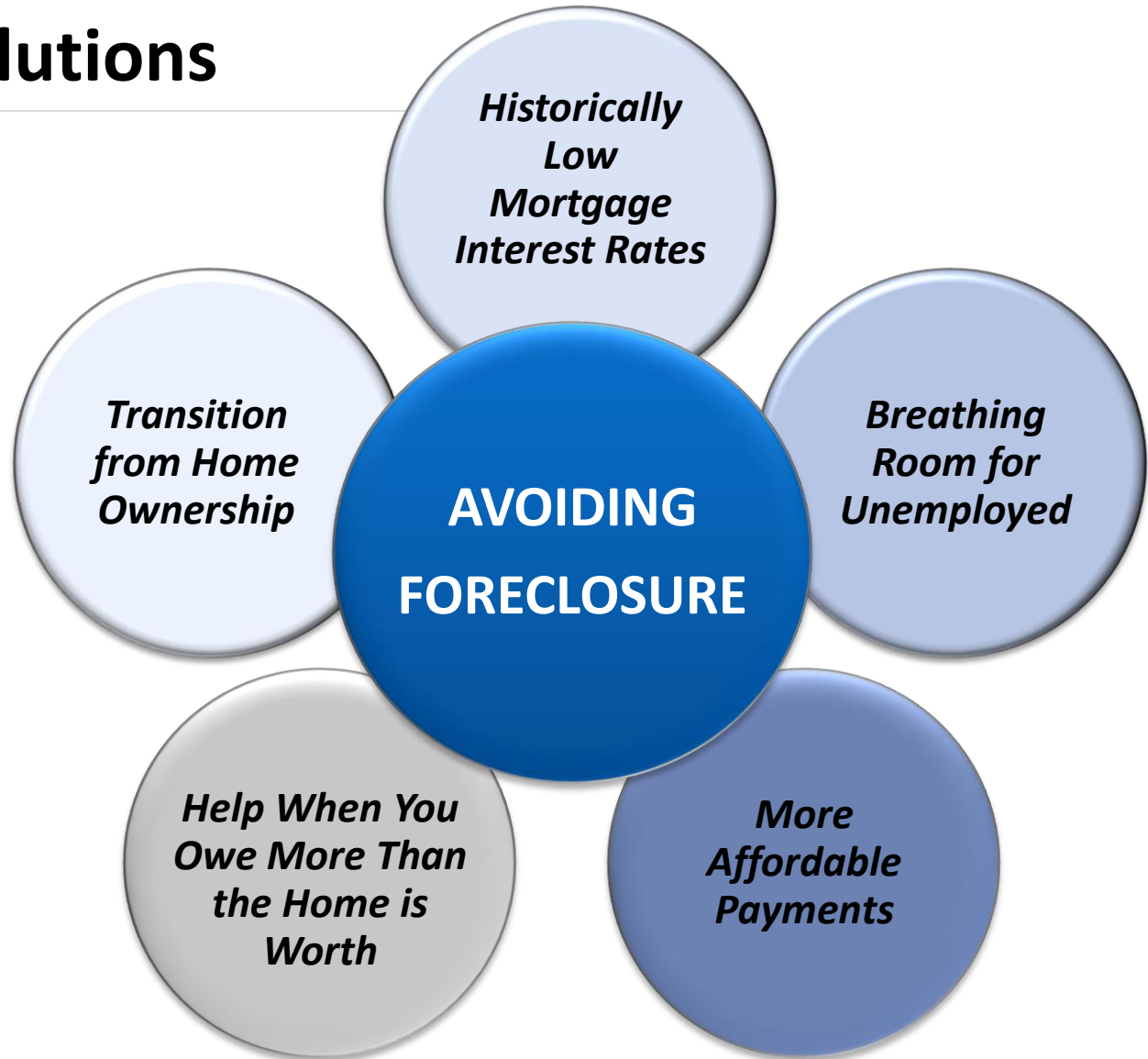
Working Together to Help Homeowners





MHA Offers Solutions

MHA and related programs work together to help homeowners avoid foreclosure.





MHA Sets the Standard

MHA requirements and homeowner protections are becoming the industry standard.

- ❖ Borrower solicitation and communication
- ❖ Single Point of Contact (SPOC)
- ❖ Standardized modification protocol
- ❖ Payment reduction
- ❖ Dual-tracking restrictions
- ❖ Servicer incentives that favor earlier solutions
- ❖ Making foreclosure the last resort





MHA Provides Relief to Struggling Homeowners

Over 1.5 million actions taken to help homeowners.

MHA Foreclosure Avoidance Programs	Homeowner Assistance Actions
MHA First Lien Modifications Started (HAMP)	1,306,119
Second Lien Modification Program (2MP)	109,313
Home Affordable Foreclosure Alternatives (HAFA)	140,434
Unemployment Program (UP) Forbearance Plans	32,154
Total	1,588,020

**Does not include 2.36 million Home Affordable Refinance Program (HARP) refinances through February 2013.*

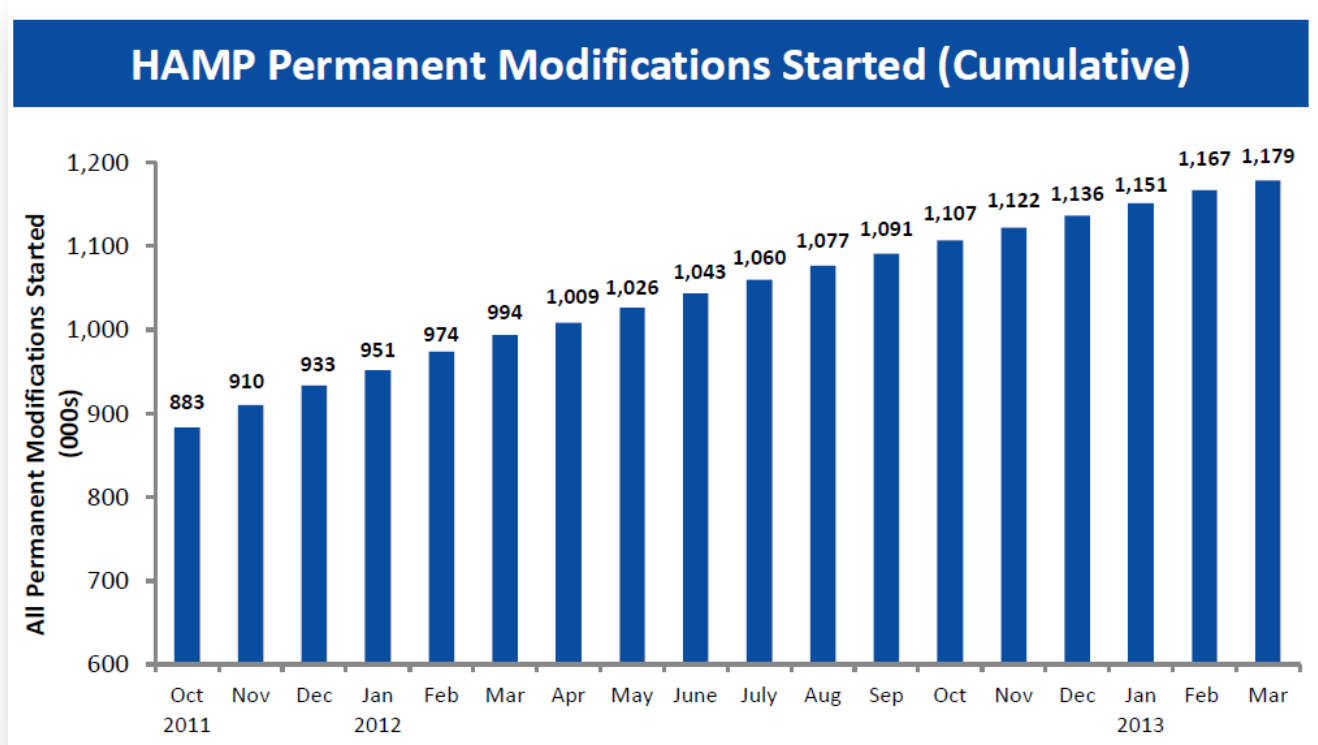
Source: Making Home Affordable Program Performance Report Through March 2013



HAMP Provides Relief to Struggling Homeowners

More than 1.1 million homeowners have started a permanent HAMP modification.

7,712
active permanent modifications in SC
~~~~~  
Rank: Top 15



Source: Making Home Affordable Program Performance Report Through March 2013

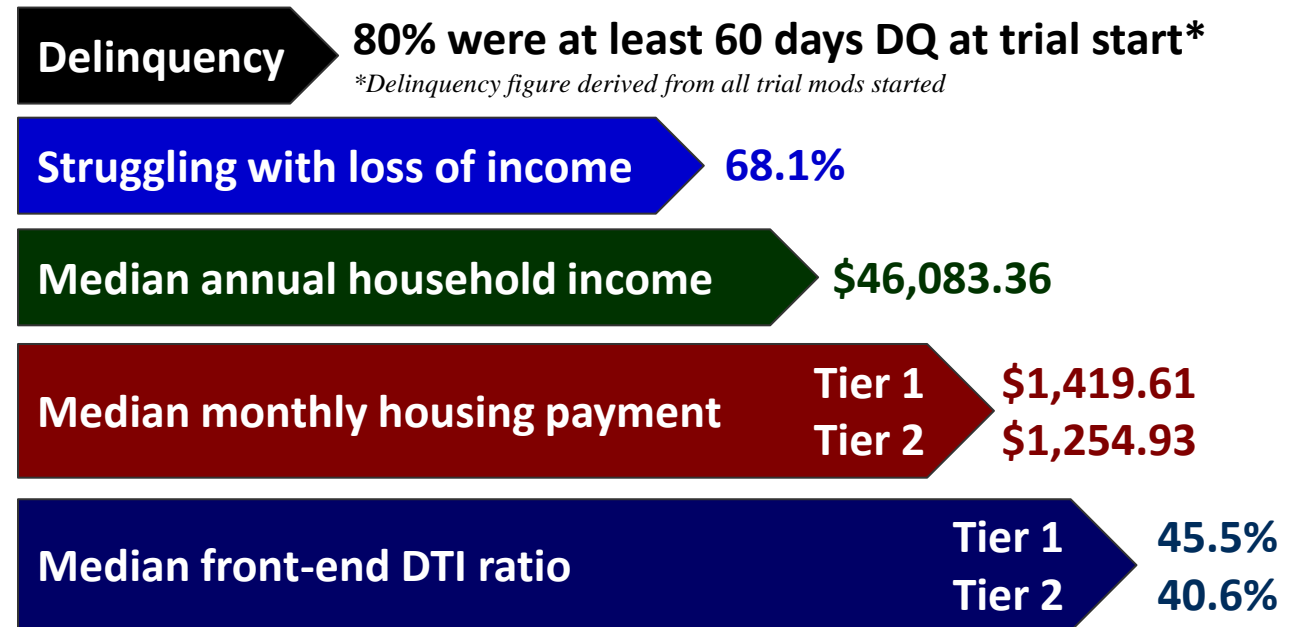


# HAMP Helps Borrowers in Need

HAMP uses taxpayer dollars prudently, supporting homeowners in need.

## HAMP Homeowner Before Modification

*(Pre-Mod Characteristics of Homeowners in Active Permanent Mods)*



*Source: Making Home Affordable Program Performance Report Through March 2013*



# HAMP Boosts Affordability for Homeowners

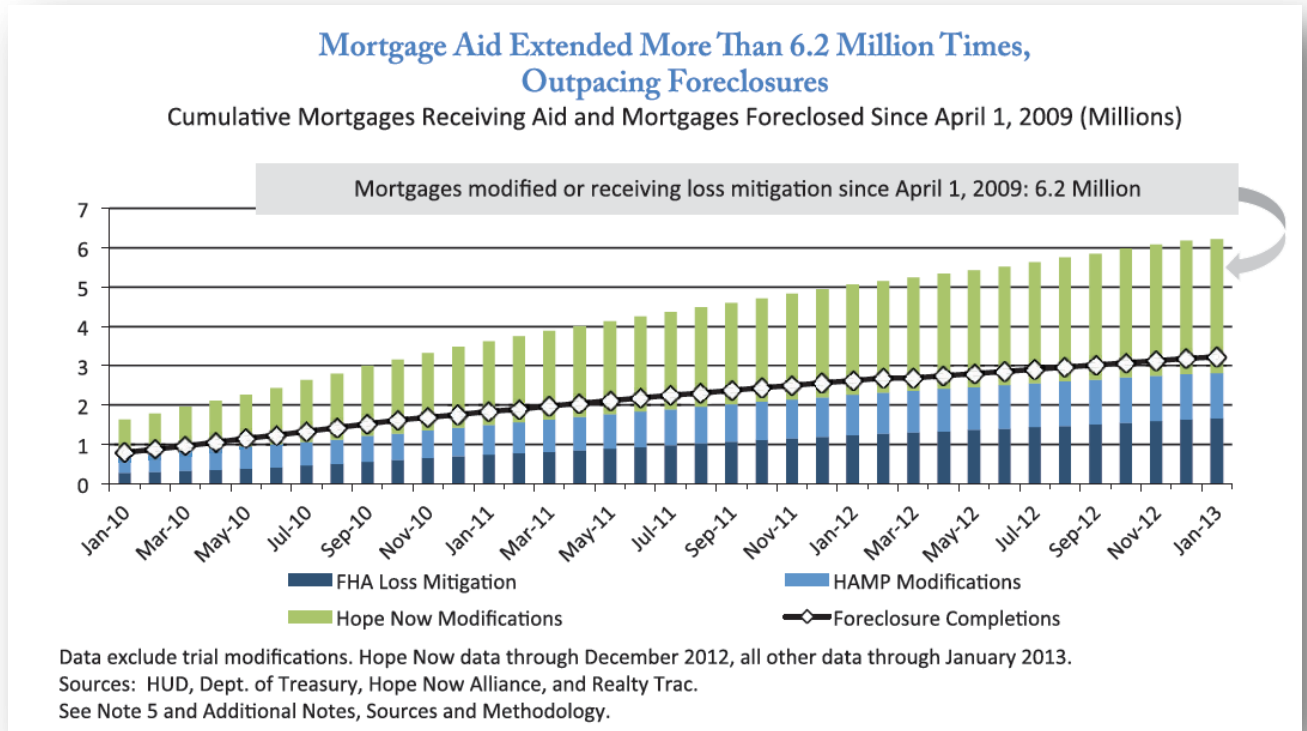
Homeowners in active HAMP permanent modifications realize real savings.

|                                       |        | Before HAMP Modification | After HAMP Modification | Difference    |
|---------------------------------------|--------|--------------------------|-------------------------|---------------|
| Median monthly housing payment        | Tier 1 | \$1,419.61               | \$805.46                | -\$546.95     |
|                                       | Tier 2 | \$1,254.93               | \$843.00                | -\$358.76     |
| Median front-end debt-to-income ratio | Tier 1 | 45.5%                    | 31.0%                   | -14.9 pct pts |
|                                       | Tier 2 | 40.6%                    | 30.6%                   | -8.2 pct pts  |

Source: Making Home Affordable Program Performance Report Through March 2013

# Important Progress

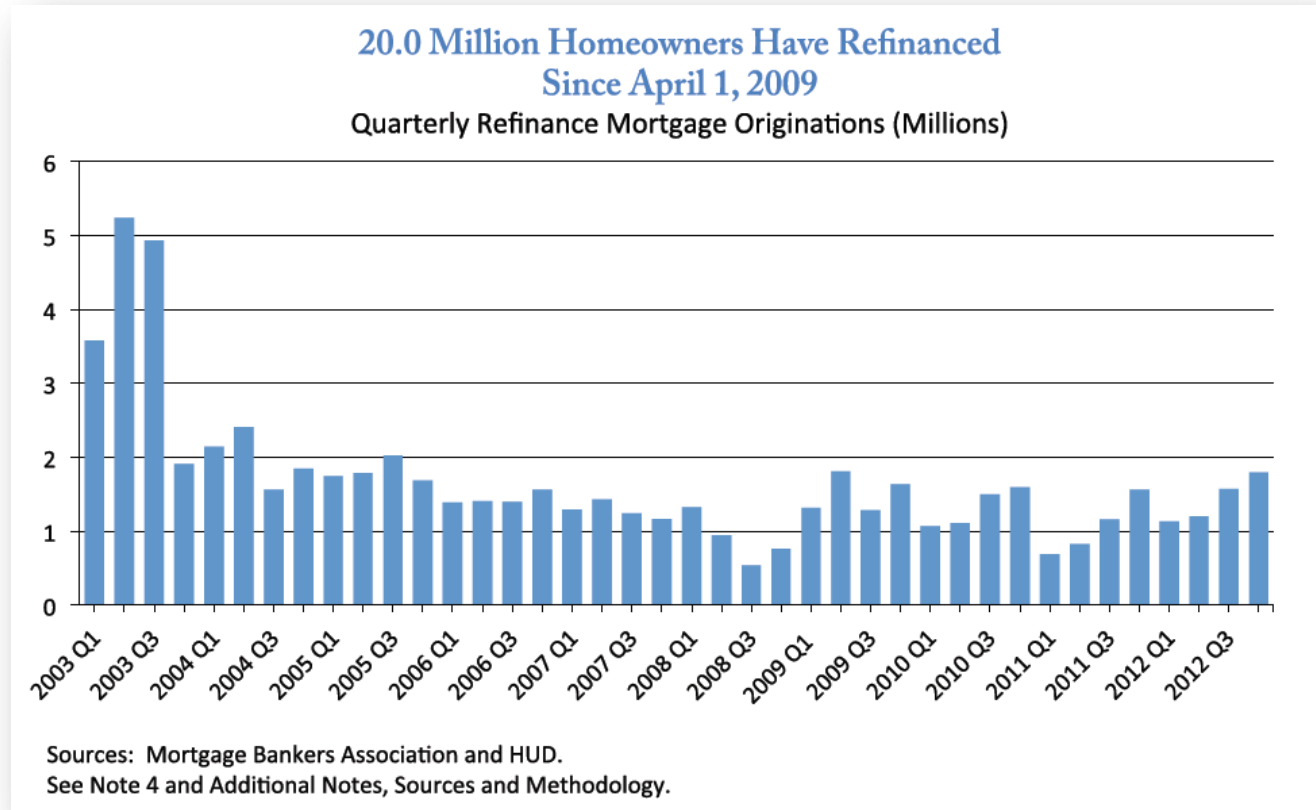
Programs are providing relief for millions as we continue to recover from unprecedented housing crisis.



*Source: Housing Scorecard. The Obama Administration's Efforts To Stabilize the Housing Market and Help American Homeowners, March 2013.*

# Millions Have Refinanced

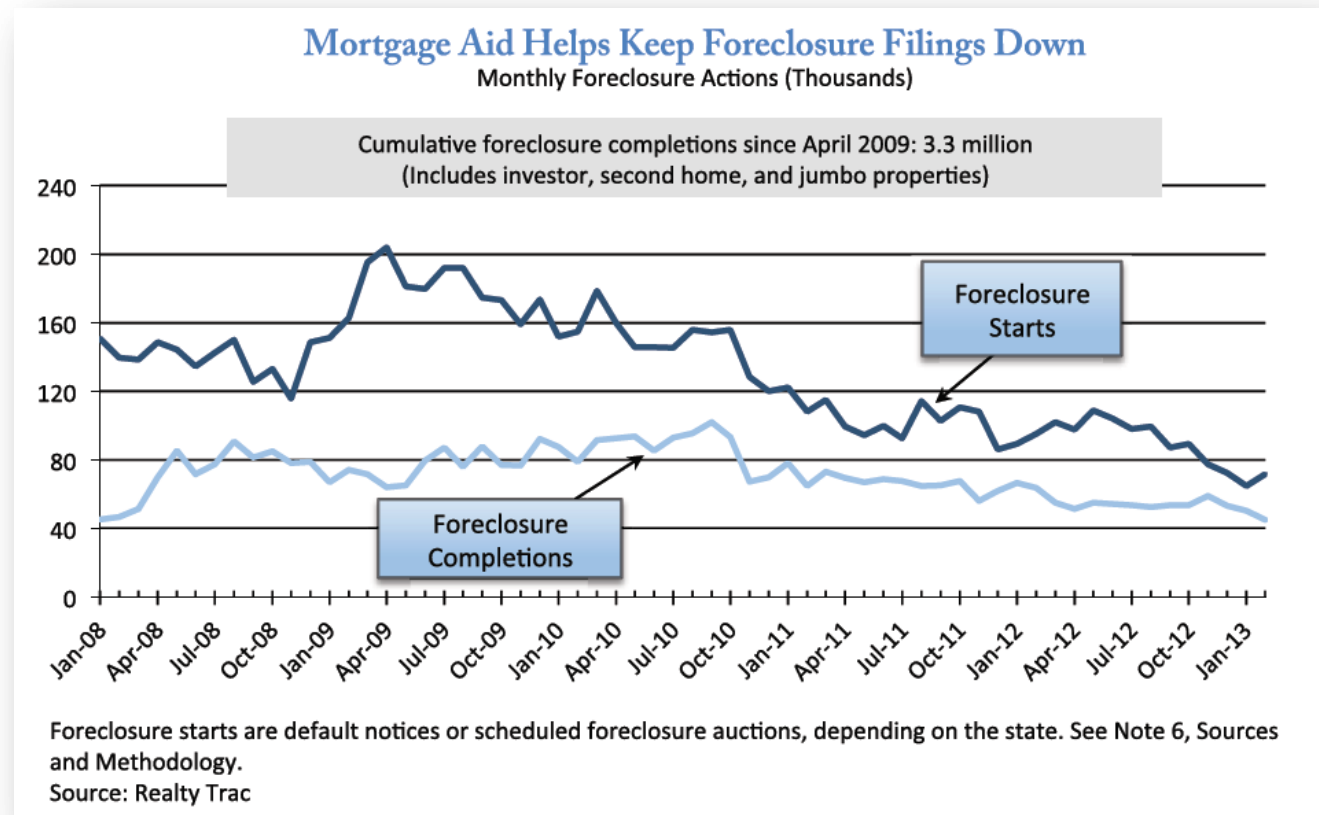
The broad approach to stabilizing the housing market and providing security for homeowners includes refinancing.



Source: Housing Scorecard. *The Obama Administration's Efforts To Stabilize the Housing Market and Help American Homeowners*, March 2013.

# Continued Fragility Overall

Foreclosures trend downward, but housing market is still fragile.



Source: Housing Scorecard. The Obama Administration's Efforts To Stabilize the Housing Market and Help American Homeowners, March 2013.

# There's Still Work to Do

While we see signs of recovery, many families and communities continue to struggle with foreclosure.

Summary Market Trends **Foreclosure Trends**

FORECLOSURE RATES FOR THE U.S.

April 2013

**U.S.**

1 in every 418

**Top 5 States**

Nevada

1 in every 360

Florida

1 in every 363

Ohio

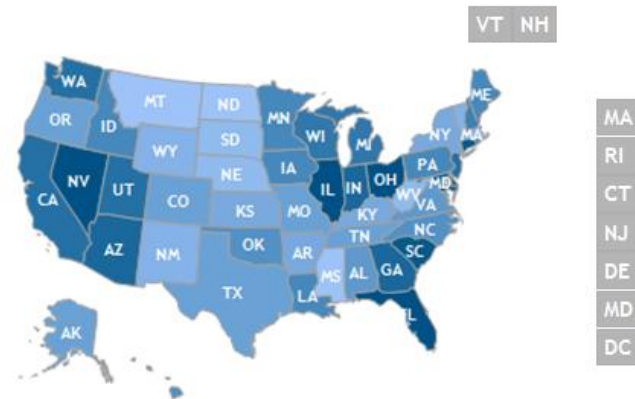
1 in every 427

Illinois

1 in every 501

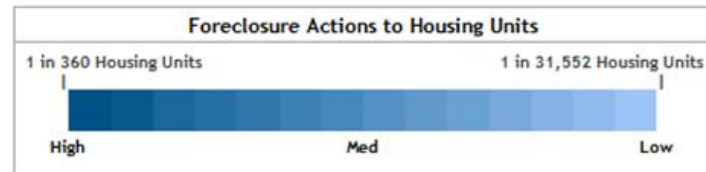
South Carolina

1 in every 590



Add this map to your website.

GET EMBED CODE





# HAMP Expansion Helps More Homeowners

**Focus on  
affordability  
and  
sustainability.**

- Extending opportunities for HAMP modifications through Dec. 31, 2015.
- Additional homeowners may now be eligible:
  - Rental properties occupied by a tenant or available for rent on a year-round basis.
  - Homeowners who cannot be modified to a fixed 31% debt-to-income ratio.
  - Homeowners who did not successfully complete HAMP trial or maintain HAMP modification.\*

*\*Additional eligibility requirements apply*



# HAMP Eligibility Scenarios – Service Members

## HAMP offer provisions for military.

- HAMP recognizes **hardship PCS order** creates for service member paying for housing in two locations:
  - Difficult to sell or rent to cover mortgage.
  - Housing allowance lower at new duty station.
  - Loss of income as spouse looks for work.
- Service member may be **eligible as owner-occupant** of primary residence if:
  - Displaced due to PCS; was occupying home as principal residence prior to displacement.
  - Intends to return to home.
  - Does not own other single-family real estate.



# HAFA Helps Transition to More Affordable Housing

More than  
140,000  
homeowners  
have  
completed  
HAFA  
transactions.

## Home Affordable Foreclosure Alternatives (HAFA) Activity

The Home Affordable Foreclosure Alternatives Program (HAFA) offers incentives and a streamlined process for homeowners looking to exit their homes through a short sale or deed-in-lieu of foreclosure. HAFA has established important homeowner protections and an industry standard for streamlined transactions. Effective November 2012, the GSEs revised their short sale and deed-in-lieu programs. The GSE Standard HAFA program is closely aligned with Treasury's MHA HAFA program.

|                                     | Non-GSE Activity | GSE Activity  | Total          |
|-------------------------------------|------------------|---------------|----------------|
| <i>Short Sale</i>                   | 102,901          | 34,279        | 137,180        |
| <i>Deed-in-Lieu</i>                 | 2,999            | 255           | 3,254          |
| <b>Total Transactions Completed</b> | <b>105,900</b>   | <b>34,534</b> | <b>140,434</b> |

*Source: Making Home Affordable Program Performance Report Through March 2013*



# HAFA Solutions

**When the weight of homeownership becomes too great, there are still options to avoid foreclosure.**

- Home Affordable Foreclosure Alternatives (HAFA) includes short sale and deed-in-lieu of foreclosure (DIL).
- Think HAFA when:
  - Mortgage has become unaffordable, and homeowner needs a way out.
  - Homeowner doesn't qualify for modification.
  - Modification doesn't work out.
  - Homeowner has moved and needs to sell.

*Path back to homeownership generally shorter from short sale than from foreclosure.*



# HAFA Offers Benefits

**HAFA continues to set the standard for short sales in a difficult market.**

- HAFA available for principal residence, rental property, and vacant property (not condemned).
- HAFA features standardized time frames.
- Short sale terms can be pre-approved.
- Commission for real estate professionals is set.
- Homeowner must be released from personal liability for mortgage debt.
- Relocation assistance (\$3,000) may be provided to homeowner or tenant.
- Cap on subordinate lien payoff amounts increased from \$6,000 to \$8,500.
- Foreclosure not to be completed during review.



# HAFA Streamlines Documentation

**New HAFA guidance makes use of certain documents optional.**

*Effective February 1, 2013*

- Request for Mortgage Assistance (RMA) Form, which includes Hardship Affidavit and Dodd-Frank Certification, most comprehensive.
- No income documents required except as required by investor guidelines.
- ❖ HAFA-specific documents -- SSA, DIL Agreement, RASS, Alt RASS -- now optional or replaced (see [HMPadmin.com](http://HMPadmin.com) for details).
- ❖ Servicer must provide HAFA terms in writing.



# HAFA Servicers Provide Timely Decisions

**New HAFA guidance shortens servicer response time.**

*Effective February 1, 2013*

- ❖ Generally, servicer to decision homeowner's request within 30 calendar days.
- Servicer to respond in writing with one of the following:
  - Confirmation of HAFA eligibility and terms of HAFA short sale or DIL.
  - Notice of ineligibility and either terms of proprietary options, or non-approval of any short sale or DIL.
  - Confirmation of receipt (within 10 days), copy of the Hardship Affidavit, description of evaluation process, and timeline for decision.



# HAFA Further Defines Hardship

**New HAFA guidance defines “predetermined hardship.”**

*Effective  
February 1, 2013*

- Homeowners must demonstrate hardship for HAFA eligibility. Examples:
  - Reduced income
  - Increased expenses
  - Excessive debt
  - Insufficient cash reserves
- ❖ “Predetermined Hardship” = 90+ days delinquent plus FICO score <620.



# Financial Hardship Eligibility for Service Members

**HAFA recognizes PCS as “financial hardship.”**

- HAFA takes into account the challenges a PCS order creates for service member.
- Service member can cite PCS order as basis for financial hardship:
  - Regardless of whether income decreased.
  - As long as the service member does not have sufficient liquid assets to make mortgage payments.

# Outreach Events for Homeowners

85 events put almost 73,000 homeowners face-to-face with housing counselors and servicers.

*Event partnership with HOPE Now and HUD ensure events of high quality.*







# Help for Homeowners Event

We're traveling to Columbia, SC for our 86<sup>th</sup> event.

**Free Help for Struggling Homeowners**  
Columbia, SC

**Help for Homeowners Event**  
Friday, June 28, 2013 | 1:00 p.m. – 8:00 p.m.

**Help for Homeowners Event**  
Friday, June 28, 2013 | 1:00 p.m. – 8:00 p.m.  
Columbia Convention Center  
1101 Lincoln Street  
Columbia, SC 29201  
Complimentary Parking – Columbia Convention Center Garage

- ✓ mortgages
- Two most recent pay stubs
- ✓ Unemployment insurance letter, if applicable



For more information, visit [MakingHomeAffordable.gov](http://MakingHomeAffordable.gov) or [HopeNow.com](http://HopeNow.com)

Learn more at [MakingHomeAffordable.gov](http://MakingHomeAffordable.gov)



# Get Involved!

**Partner with us  
on foreclosure  
prevention in  
Columbia, SC**

| What You Can Do...                      | Point of Contact                                                                                            |
|-----------------------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>Volunteer</b>                        | Barbara Floyd Jones<br><a href="mailto:BJones@nw.org">BJones@nw.org</a><br>202-220-2303                     |
| <b>Exhibit in our<br/>Resource Area</b> | Joseph Putney<br><a href="mailto:joseph.putney@hopenow.com">joseph.putney@hopenow.com</a><br>202-589-2426   |
| <b>Promote the Events</b>               | Carol Lambert<br><a href="mailto:Carol.Lambert@treasury.gov">Carol.Lambert@treasury.gov</a><br>202-927-9372 |

# Promote the Event

Examples of how you can help promote our Borrower Outreach effort.

NEVADA Association of REALTORS®

Search NVAR

HOME | ABOUT US | CONTACT US | MEMBER LOGIN

EXECUTIVE TEAM | COMMITTEES | CALENDAR | LOCAL ASSOCIATIONS

**All About Short Sales Workshop**  
March 19

- ABOUT NVAR
- MEMBER ADVANTAGE
- REALTORS CARE
- GET CONNECTED
- LEGAL
- REALTOR® POLITICAL CENTER
- BROKER RESOURCES
- FACE OF FORECLOSURE
- PROFESSIONAL DEVELOPMENT
- NEWS/EVENTS/AWARDS
- WELCOME CONSUMER
- RESOURCES

News You Can Avoiding The Dirty Short Sale

Learn how to improve Sales" workshop & v 19. Treasury will also Foreclosure Alternat updates. Click here fo

What is the REALT

NATIONAL ASSOCIATION of REALTORS®  
Official Certification

### SFR® March 2013 Newsletter

#### "All About Short Sales" Workshop & Webinar

US Treasury Short Sale Event, Help for Homeowners, offers real estate professionals the opportunity to attend a workshop presented by various servicers on everything you need to know about executing short sales in today's market.

**Event Dates:**

**Help For Homeowners Workshop**

**Date:** March 19th, 1:00pm-8:00pm PST and  
March 20th, 9:00am-3:00pm PST

**Short Sale Workshop/Webinar:**

*If you are unable to attend the short sales workshop in person, you can register for the live webinar.*

**Date:** March 19th, 9:00am-11:00am EST

[In-Person Registration](#)

[Webinar Only Registration](#)

**Location:**  
Paradise Event Center - Las Vegas Hotel & Casino  
3000 Paradise Rd  
Las Vegas, NV 89109

Please visit the [MHA Website](#) for additional information or contact Eric Hagen 202-622-1168, email [Eric.Hagen@Treasury.gov](mailto:Eric.Hagen@Treasury.gov)

Nevada Association of REALTORS shared a link.  
March 7

All About Short Sales Workshop & Webinar March 19- Las Vegas

Learn how to improve the short sale process for you and your clients! Come to the "All About Short Sales" Workshop & Webinar that will be held at the Paradise Event Center in Las Vegas on March 19. Treasury will also address the recently issued guidance as it relates to the Home Affordable Foreclosure Alternatives (HAFA) program, and both Fannie Mae and Freddie Mac will share updates. Click the link for more info, and to register.

**All About Short Sales**  
[www.nvar.org](http://www.nvar.org)

Like · Comment · Share

Stonewall PigeonSvc, Nevada Certified Short Sale Negotiators and 2 others like this.



# Promote the Event

Illinois Association of REALTORS®  
The Voice for Real Estate in Illinois

home illinoisrealtor.org youillinoisohome.com about

Posted on April 26, 2013 by Stephanie Sievers

**Illinois REALTORS® can learn more about short sales at May workshop and webinar**

[Tweet](#) [LinkedIn](#) [Facebook](#) [Google+](#)

If you are looking for ways to improve the short sale process for yourself and then you will want to attend a U.S. Treasury workshop and webinar, "All About Short Sales," from 9 a.m. to 11 a.m., May 16 at the Donald E. Stephens Convention Center in Rosemont, Ill.

Representatives from Bank of America, CitMortgage, JPMorgan Chase, Ocwen and FARGO will provide tips and information on navigating the short sale process. Officials will address new guidance on the Home Affordable Foreclosure Alternatives (HAFA) program. Fannie Mae and Freddie Mac will also share short sale updates. [Click here to register and download a flyer.](#)

A consumer event follows with the Chicago Help for Homeowners Event from 12 p.m. to 4 p.m. at the site. Struggling homeowners can meet directly with mortgage companies and HUD-approved housing experts. [Download this flyer for more information.](#)

Home Benefits News Entertainment Shop Finance Careers Education Join the

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**Help for Struggling Homeowners**

Week of April 29, 2013

A Help for Homeowners Event in the greater Chicago area will be offered on Thursday, May 16, 2013 from 1:00 p.m.-6:00 p.m. The event will help struggling home owners meet one-on-one with their mortgage companies or HUD-approved housing experts to help them identify the programs and resources they need to help them avoid foreclosure or short sale. The event will be held at the Donald E. Stephens Convention Center on 5555 North River Road, Rosemont, IL. Complimentary parking is available. Visit [MakingHomeAffordable.gov](#) or [HopeNow.com](#) to learn more.

For more guides and tips on owning a home, visit the [Military.com Money Center](#).

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University of Phoenix offers the military community a wide range of [University](#)

**Direct VA Home Loans**  
Check rates and get figures on your advantages with

WHATEVER YOU'RE LOOKING FOR, WE HAVE THE MORTGAGE FOR YOU.  
[CALCULATE](#)  
your mortgage



# Industry Resources

Resources are in place to help.

| Mortgage-Help Resources                               |                                                                                                                                           |
|-------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| <b>HAMP Solution Center</b>                           | <ul style="list-style-type: none"> <li>• (866) 939-4469</li> <li>• escalations@HMPadmin.com</li> </ul>                                    |
| <b>Fannie Mae</b>                                     | <ul style="list-style-type: none"> <li>• (800) 7Fannie</li> <li>• KnowYourOptions.com</li> <li>• Resource_center@fanniemae.com</li> </ul> |
| <b>Freddie Mac</b>                                    | <ul style="list-style-type: none"> <li>• (800) Freddie, select option 2</li> <li>• FreddieMac.com</li> </ul>                              |
| <b>FHA Loans</b><br>FHA National Servicing Center     | <ul style="list-style-type: none"> <li>• (877) 622-8525</li> <li>• HUD.gov/offices/hsg/sfh/nsc/nschome.cfm</li> </ul>                     |
| <b>USDA RHS Loans</b><br>Centralized Servicing Center | <ul style="list-style-type: none"> <li>• (800) 414-1226</li> </ul>                                                                        |
| <b>VA Loans</b>                                       | <ul style="list-style-type: none"> <li>• (877) 827-3702</li> <li>• HomeLoans.va.gov</li> </ul>                                            |



# HMPAdmin.com

## HMPAdmin.com

- MHA Program Guidance
- Online Learning
- Resources
- Newsletters
- Contacts

Administrative Website for Servicers  
**Home Affordable Modification Program**  
 Administered by Fannie Mae

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Log In

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**The Impact of Mortgage Assistance on Credit**

**myFICO**

734

Join this webinar focused on credit scores with a special guest speaker from FICO.

**NOW AVAILABLE: MHA Training on Demand**

Training on your time, when you want. Now available for **servicers** and **trusted advisors**.

**Follow Us & Get MHA News as it Happens**

@MHA4Partners

Join your peers & follow us to stay up to date on the latest program news and announcements.

**Tweets** Follow @MHA4Partners

**MHA 4 Partners** @MHA4Partners 20m  
 Jobless claims fall, pointing to a better May: [cnmmon.ie/13LBH7C](http://cnmmon.ie/13LBH7C) via @CNNMoney  
 Show Summary

**News & Announcements** Subscribe

05/22/2013  
[Memorial Day Holiday Support and System Availability](#)

05/15/2013



# HMPAdmin.com – Learning Center

## Upcoming Webinars for Trusted Advisors

Register at  
[HMPAdmin.com](http://HMPAdmin.com)  
> Learning Center  
> Trusted Advisors  
> Webinars

**The Impact of Mortgage Assistance on Credit**  
June 6, 2013 | 1:00 - 2:30 p.m. ET

**Home Affordable Refinance Program (HARP)**  
June 12, 2013 | 1:00 – 2:30 p.m. ET

**CheckMyNPV for Trusted Advisors**  
June 17, 2013 | 3:30 - 4:30 p.m. ET

**Home Affordable Foreclosure Alternatives (HAFA)**  
June 20, 2013 | 1:30 – 2:30 p.m. ET

**Case Escalations for Trusted Advisors**  
June 24, 2013 | 3:30 – 4:30 p.m. ET



# MHA.gov

## English and Spanish

### MHA.gov

- Program options
- Participating mortgage companies
- Military options
- Eligibility tools
- Partner Collaboration
- Brochures and posters
- HOPE Hotline

The screenshot shows the MHA.gov website with a blue header and a navigation menu highlighted in red. The navigation menu includes: HOME, ABOUT MHA, EXPLORE PROGRAMS, GET STARTED, TOOLS, LEARNING CENTER, and FOR PARTNERS. Below the navigation is a search bar and two logos for the Department of the Treasury and the U.S. Department of Housing and Urban Development. The main content area features a large image of a man and a woman talking, with the text "Help is available." and "Gather your financial information." Below this is a list of steps: "What You Will Need", "Find the Right Program for Your Situation", and "Speak With an Approved Housing Expert". To the right, there is a call to action for the HOPE Hotline: "Help is a Phone Call Away", "888-995-HOPE (4673)", and "Hearing impaired: 877-304-9709 TTY". At the bottom, there is a "News & Events" section with a link to "Attend a Making Home Affordable Help for Homeowner Event in your area." and four columns of featured content: "Help is a Phone Call Away", "Tips to Avoid Scams & File a Complaint", "Helpful Tools", and "Videos".



# MHAStorefront.com

Order MHA brochures and posters. Have them shipped to you at no cost.





# SC HELP

[www.scmortgagehelp.com](http://www.scmortgagehelp.com)

SC HELP works with local non-profit and housing counseling agencies all over the state.

**SC HELP**  
South Carolina Homeownership  
and Employment Lending Program

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Need help  
staying in your home?

**SC HELP**  
*Mortgage help for homeowners.*



# Discussion/Questions

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## U.S. Department of the Treasury

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### Homeownership Preservation Office