




MAKING HOME AFFORDABLE

**PROGRAM PERFORMANCE REPORT
THROUGH THE FIRST QUARTER OF 2015**

MHA AT-A-GLANCE

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

Through March 2015, participating servicers have referred nearly 233,000 homeowners to free financial counseling. Post modification counseling is designed to help the homeowner stay current in the modification by addressing the homeowner’s current overall financial situation, including the financial hardship that caused the homeowner to default on his or her original mortgage loan.

See page 11 for more information.

QUARTERLY PROGRAM VOLUMES FOR THE FIRST QUARTER OF 2015

(Months of January, February and March)

1MP

Q1: **49K**
PTD: **1.8M**

See Page 4

2MP

Q1: **2K**
PTD: **147K**

See Page 12

HAFA

Q1: **16K**
PTD: **357K**

See Page 13

UP

Q1: **.8K**
PTD: **43K**

See Page 13

FIRST QUARTER 2015 SERVICER ASSESSMENT RESULTS

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

See page 16 for additional information and detailed results for this quarter.

Making Home Affordable

Program Performance Report First Quarter 2015

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

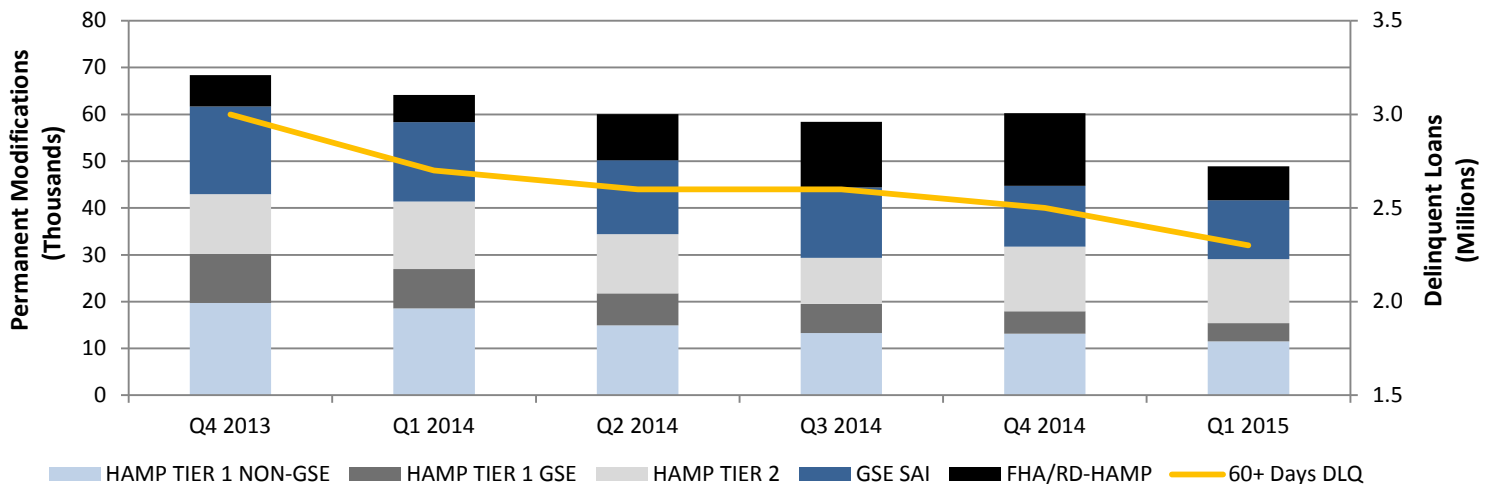
Making Home Affordable

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MHA Program Updates

- Beginning in February of 2015, homeowners became eligible to receive \$10,000 in relocation assistance when they complete a short sale or deed-in-lieu of foreclosure through Treasury's Home Affordable Foreclosure Alternatives® (HAFA) Program.
- For the first quarter of 2015, servicers either sustained or slightly increased performance from the prior quarter, with one servicer moving from the "moderate improvement" category into "minor improvement" category. One servicer earned three stars - the highest rating- for each metric category, but was rated as needing "moderate improvement" due to lack of progress in implementing previously reported improvements identified through regularly scheduled compliance reviews. This quarter's results indicate that some servicers need to continue to focus on income calculation accuracy as well as on appropriate communication with potentially eligible MHA borrowers, as identified in the "second look disagree" testing.

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



*Derived from the Mortgage Bankers Association Quarterly National Delinquency Survey

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

	Program-to-Date	Q1 2015	QoQ % Change
MHA First Lien Permanent Modifications Started	1,804,468	48,896	-19%
HAMP Tier 1	1,378,855	15,387	-14%
HAMP Tier 2	98,702	13,714	-1%
GSE Standard Modifications (SAI)	248,794	12,526	-3%
Treasury FHA and RD HAMP	78,117	7,269	-53%
2MP Modifications Started	146,925	2,251	-24%
HAFA Transactions Completed	357,388	16,234	-9%
UP Forbearance Plans Started	42,971	829	24%
Cumulative Activity	2,351,752	68,210	-17%

Making Home Affordable: HAMP Program Results

Program Performance Report First Quarter 2015

HAMP Summary

Trial Modifications	All Trials Started ¹	2,312,068
	Tier 1	2,184,970
	Tier 2	127,098
	Active Trials	42,629
	Trial Modifications Cancelled Since Verified Income Requirement*	93,640
Permanent Modifications	All Permanent Modifications Started	1,477,557
	Permanent Modifications Disqualified (Cumulative)**	455,964
	Active Permanent Modifications	974,249

* When Treasury launched HAMP in the spring of 2009, the housing crisis was severe. The number of homeowners already in default was high and servicers had not yet built systems to fully implement a national mortgage modification program. In an effort to provide assistance to struggling homeowners as soon as possible, servicers were not required to verify a homeowner's income prior to commencing a trial modification. This resulted in many trials being cancelled if the homeowner could not ultimately provide the requisite documentation. Beginning in June 2010, servicers were required to verify a homeowner's income prior to offering trial modifications, which substantially reduced the number of trial cancellations. Prior to that date, 698,242 trials were cancelled, for a cumulative 791,882 trials cancelled program-to-date.

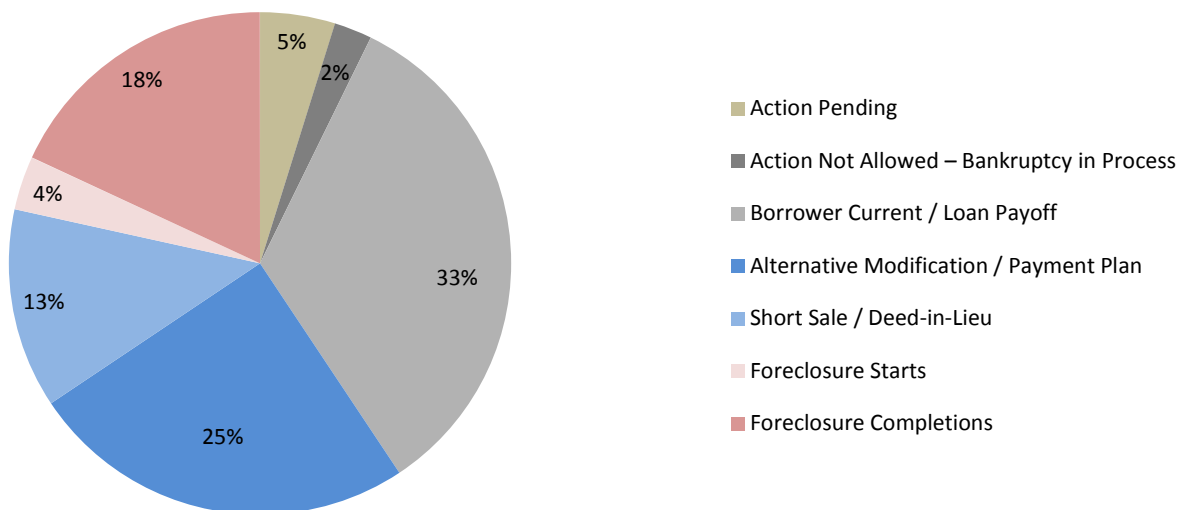
** Does not include 47,088 loans paid off and 256 loans withdrawn.

Outcome for Homeowners Who Do Not Receive a HAMP Modification

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

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

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



Source: Survey data from large servicers²

Making Home Affordable: HAMP Program Results

Program Performance Report First Quarter 2015

Select HAMP Modification Characteristics

Aggregate payment savings to homeowners who received HAMP first lien permanent modifications are estimated at **approximately \$34.8 billion**, program-to-date, compared with unmodified mortgage obligations.

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

HAMP has two evaluation tiers:

- Under HAMP Tier 1, servicers apply the modification steps in sequence until the homeowner's post-modification front-end debt-to-income (DTI) ratio is 31%. The impact of each modification step can vary to achieve the target of 31%.
- Under HAMP Tier 2, servicers apply the modification steps simultaneously to achieve a post-modification DTI that falls within an allowable range (subject to investor restrictions). HAMP Tier 2 applies to non-GSE mortgages only.

Modification Steps for Permanent Modifications

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

Modification Step	Tier 1	Tier 2	All
Interest Rate Reduction	95.9%	72.4%	94.4%
Term Extension	59.4%	77.3%	60.6%
Principal Forbearance	30.6%	32.1%	30.7%

Homeowner Characteristics

Characteristic	Tier 1	Tier 2	All
Median Monthly Gross Income	\$3,911	\$5,085	\$3,975
Median Credit Score	565	559	565
Median Property Value	\$176,800	\$145,000	\$175,000

Select Median Permanent Modification Characteristics

Loan Characteristic	Before Modification	After Modification	Median Decrease
Front-End Debt-to-Income Ratio			
Tier 1	43.9%	31.0%	-13.5 pct pts
Tier 2	28.0%	21.0%	-6.4 pct pts
All	43.3%	31.0%	-12.8 pct pts
Back-End Debt-to-Income Ratio			
Tier 1	68.0%	50.9%	-13.8 pct pts
Tier 2	43.7%	36.3%	-6.4 pct pts
All	66.4%	49.7%	-13.0 pct pts
Median Monthly Housing Payment			
Tier 1	\$1,389.12	\$818.42	(\$501.08)
Tier 2	\$1,050.77	\$691.76	(\$326.85)
All	\$1,366.34	\$810.12	(\$485.38)

Additional HAMP Tier 2 Characteristics

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

- 25% were previously in a HAMP Tier 1 trial or permanent modification.
- 12% were previously evaluated for HAMP Tier 1 and did not meet eligibility requirements.
- 6% were non-owner-occupied properties.

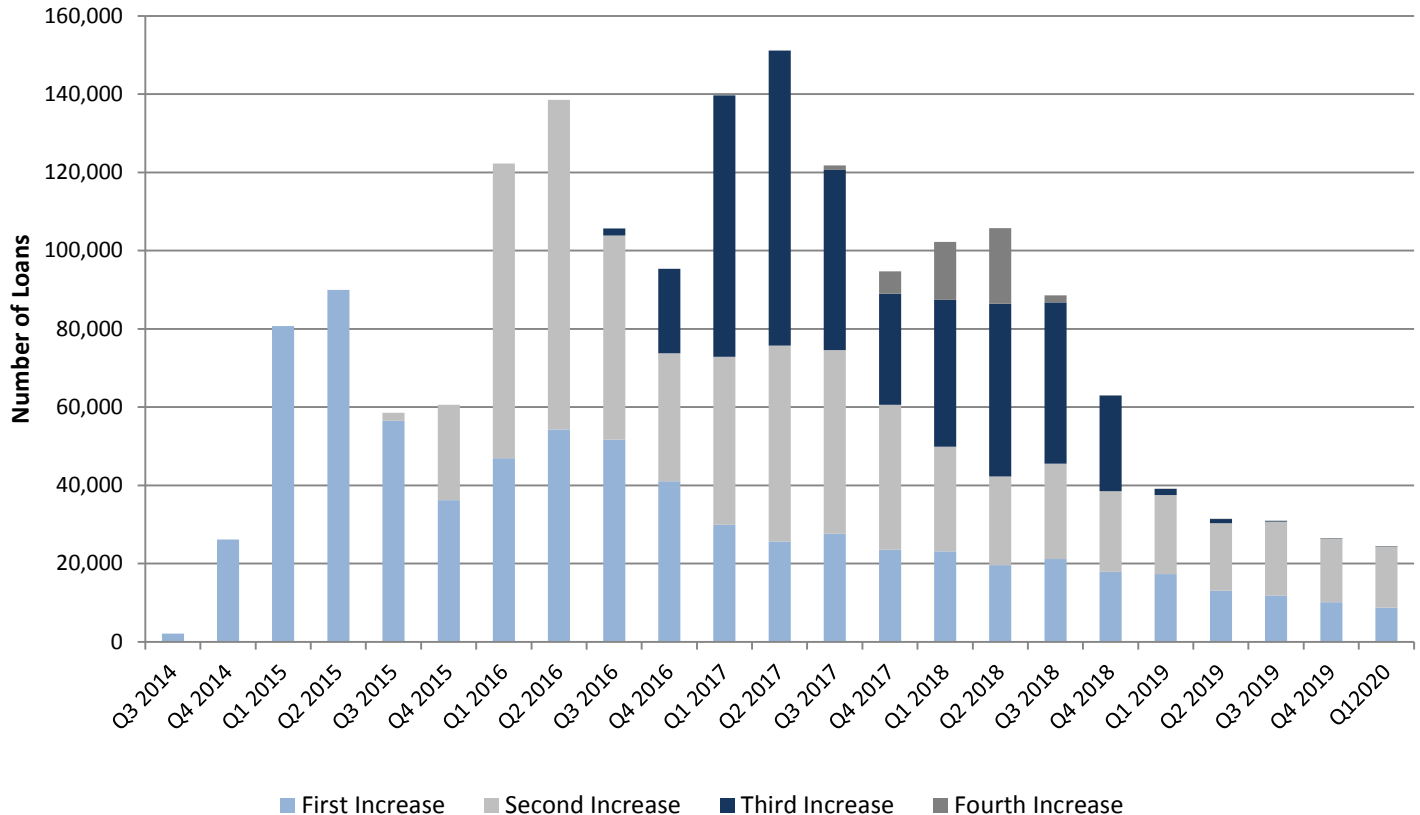
Making Home Affordable: HAMP Program Results

Program Performance Report First Quarter 2015

HAMP Tier 1 Payment Adjustment Summary

- The HAMP Tier 1 modification was designed to provide relief to homeowners facing a financial hardship by providing a modification that would reduce their monthly mortgage payment to an affordable level. HAMP Tier 1 has reduced homeowners' first lien mortgage payments by approximately 36% of the median before-modification payment.
- Under HAMP Tier 1, servicers apply a uniform loan modification waterfall to achieve a monthly mortgage payment of 31% DTI: capitalization, principal forgiveness (optional), interest rate reduction, term extension, principal forbearance.
 - The interest rate is reduced in increments to achieve the target 31% DTI with an interest rate floor of 2%.
 - After five years, the interest rate may begin to increase 1% per year (or less) until the Primary Mortgage Market Survey (PMMS) rate at time of modification is reached (PMMS averaged 5.04% in 2009 and 4.17% in 2014), at which time the interest rate will be fixed for the remaining loan term.
- 83% of HAMP Tier 1 homeowners will experience an interest rate increase after five years.
 - The first interest rate increase went into effect in Q3 2014 for the earliest group of HAMP modifications.
 - The majority of HAMP homeowners will experience two to three interest rate increases.
 - Homeowners who received a modification in 2009-2011 are more likely to experience three to four increases than homeowners who received a modification in 2012-2013, most of whom will experience two increases.
 - The median amount of the first monthly payment increase is \$95, and the median monthly payment increase after the final interest rate increase is \$211.

Number of Interest Rate Increases by Quarter*



* As of March 2015. Assumes no re-defaults of active HAMP Tier 1 modifications.

Making Home Affordable: HAMP Program Results

Program Performance Report First Quarter 2015

Performance of HAMP Tier 1 Permanent Modifications

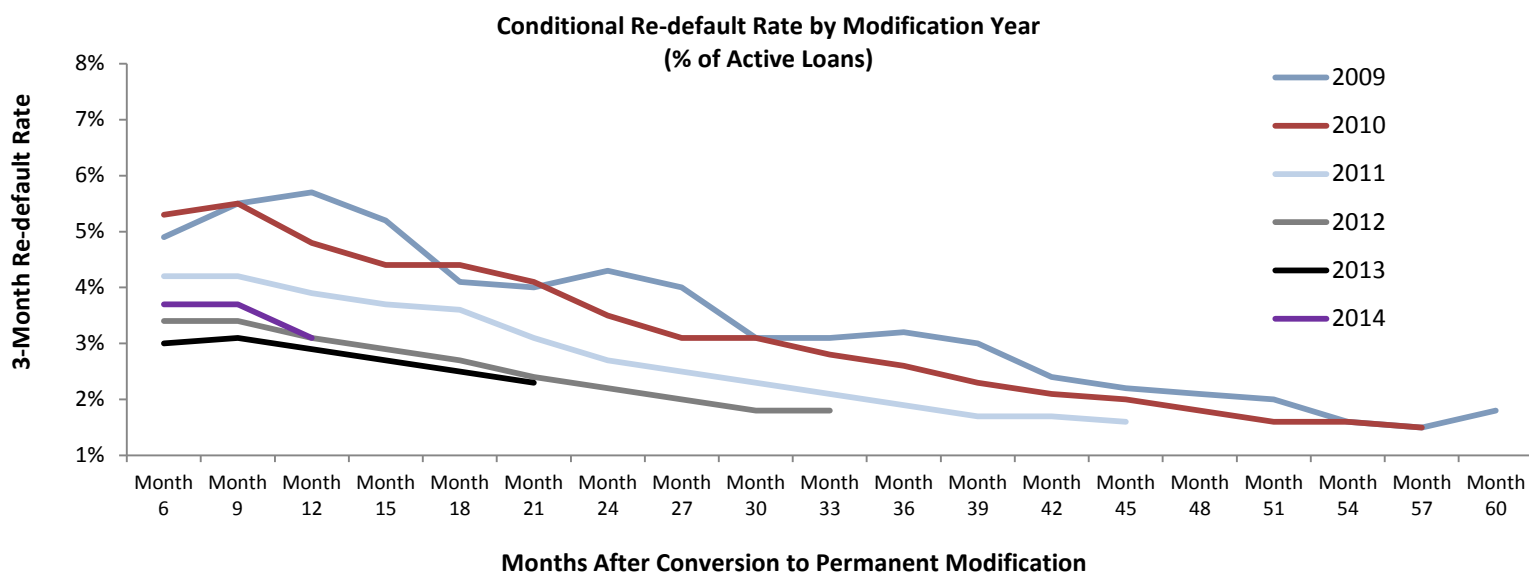
Performance of HAMP modifications has improved over time. For modifications seasoned 24 months, 17.8% of modifications started in 2013 have disqualified, compared to 28.9% of modifications started in 2009. Compared with other non-HAMP modifications, HAMP modifications continue to exhibit lower delinquency and re-default rates than industry modifications, as reported in the [latest report](#) by the Office of the Comptroller of the Currency.

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

# Months Post Modification	% of Disqualified Modifications ³							
	2009	2010	2011	2012	2013	2014	Q1 2015	ALL
3	2.1%	1.7%	1.2%	1.0%	0.8%	1.1%	1.0%	1.3%
6	6.7%	6.7%	5.3%	4.3%	3.8%	4.6%		5.5%
12	16.3%	15.6%	12.7%	10.3%	9.4%	10.4%		13.2%
18	22.9%	22.7%	18.9%	15.3%	14.0%			19.6%
24	28.9%	28.0%	23.7%	19.1%	17.8%			24.9%
30	33.4%	32.6%	27.3%	22.4%				29.5%
36	37.6%	36.6%	30.0%	26.0%				33.7%
42	41.1%	39.3%	33.0%					37.3%
48	43.6%	41.6%	36.4%					40.9%
54	46.0%	43.8%						44.1%
60	48.0%	47.5%						47.6%

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

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

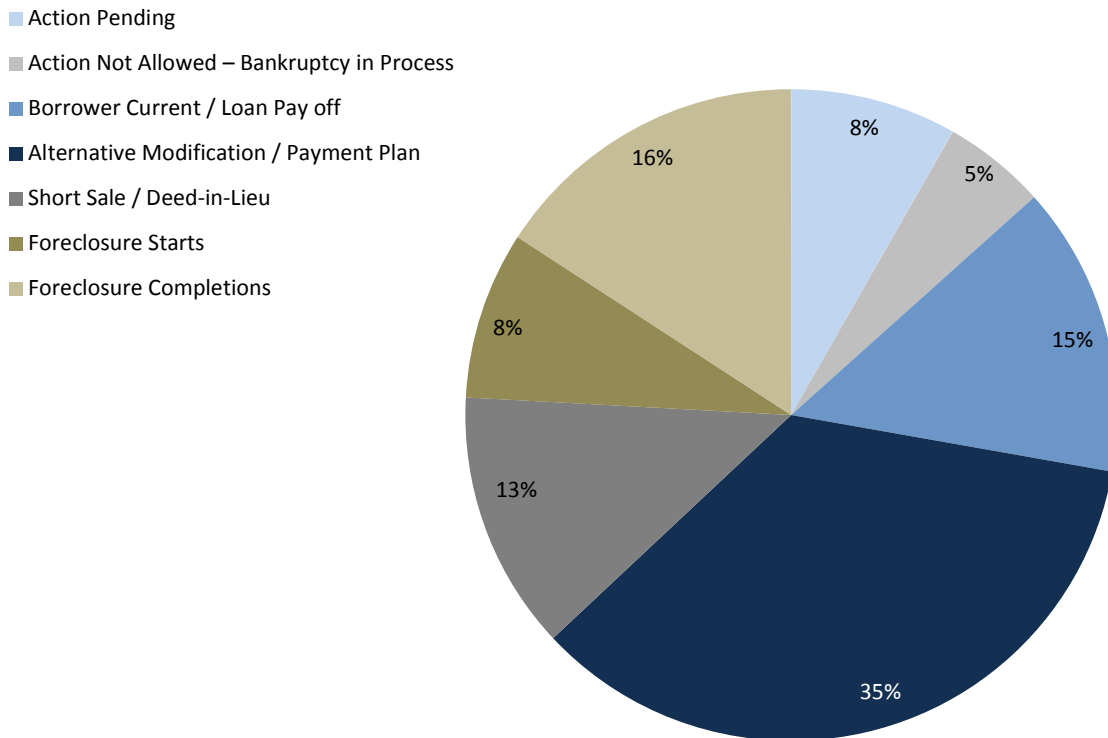


Note: A modification's inclusion in the 3-month re-default rate calculation is conditional on the modification being active at the start of the 3-month period being measured.

Homeowners with Disqualified HAMP Permanent Modifications

Homeowners now have alternatives due to industry-wide changes instituted since the launch of HAMP. In addition, HAMP guidance requires that a servicer work with a delinquent homeowner in a permanent modification to cure the delinquency. In the event the homeowner cannot bring a delinquent HAMP modification current without additional assistance, the servicer is prohibited from commencing foreclosure proceedings until the homeowner is evaluated for other loss mitigation action. The majority of homeowners who disqualify from a HAMP permanent modification receive an alternative to foreclosure or resolve their delinquency. Homeowners can also take advantage of other MHA and/or government sponsored assistance programs. Of the homeowners who have missed three payments, and therefore disqualified from HAMP, approximately 25% have been referred to foreclosure.

Status of Disqualified HAMP Permanent Modifications



Source: Survey data from large servicers²

Making Home Affordable Borrower Outreach and Intake Project

From February 2013 to December 2014, Treasury partnered with NeighborWorks America®, a non-profit corporation established by Congress and the administrator of the National Foreclosure Mitigation Counseling Program (NFMC), to implement the Making Home Affordable Outreach and Borrower Intake Project. Through this partnership, Treasury was able to engage a nationwide network of housing counseling organizations to increase outreach and support to struggling homeowners seeking assistance through MHA. In particular, the project aimed to reach homeowners who were potentially eligible for MHA, but who may not be responsive to traditional outreach methods, such as solicitations from mortgage servicers. Participating counseling agencies conducted local outreach in communities across the country, provided a preliminary assessment of homeowners' eligibility for MHA, and helped homeowners complete and submit applications for assistance under MHA.

Training and Outreach Events

NeighborWorks assisted Treasury at MHA borrower outreach events throughout the duration of the project, and arranged for trained housing counselors to be available at each event. Additionally, NeighborWorks worked with Treasury to design and conduct counselor-led borrower outreach events. These smaller events targeted markets and populations that may not have been sufficiently served through traditional events.

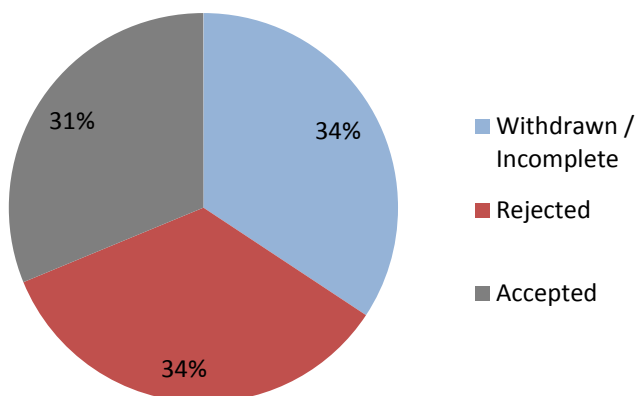
NeighborWorks also offered participating agencies and their counselors a two-day, in-person training course through the NeighborWorks Training Institute on how to help homeowners through MHA, as well as a variety of webinars and place-based training.

Outreach and Training	Number of Events
Outreach	
Traditional	15
Counselor Led	11
Training	
In-Person	14
Web-Based	8

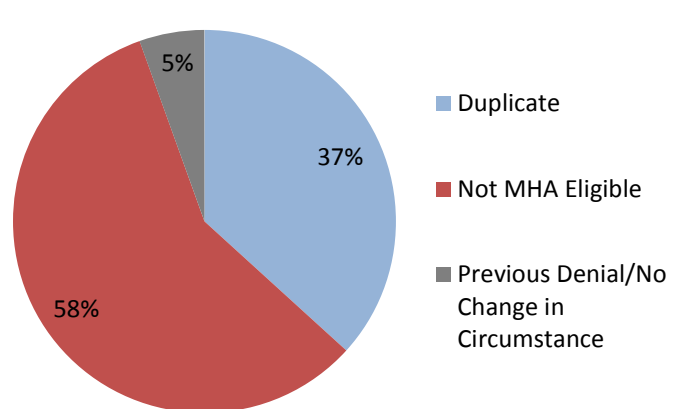
Application Intake Results

Packages were electronically delivered by participating agencies to the applicable servicer for review. Nearly 4,000 packages were accepted as complete for evaluation. The primary reason that servicers rejected complete initial packages was that the borrower was not eligible to participate in the MHA program.

Final Status of Packages Submitted



Reason for Rejection of Package



Post Modification Counseling

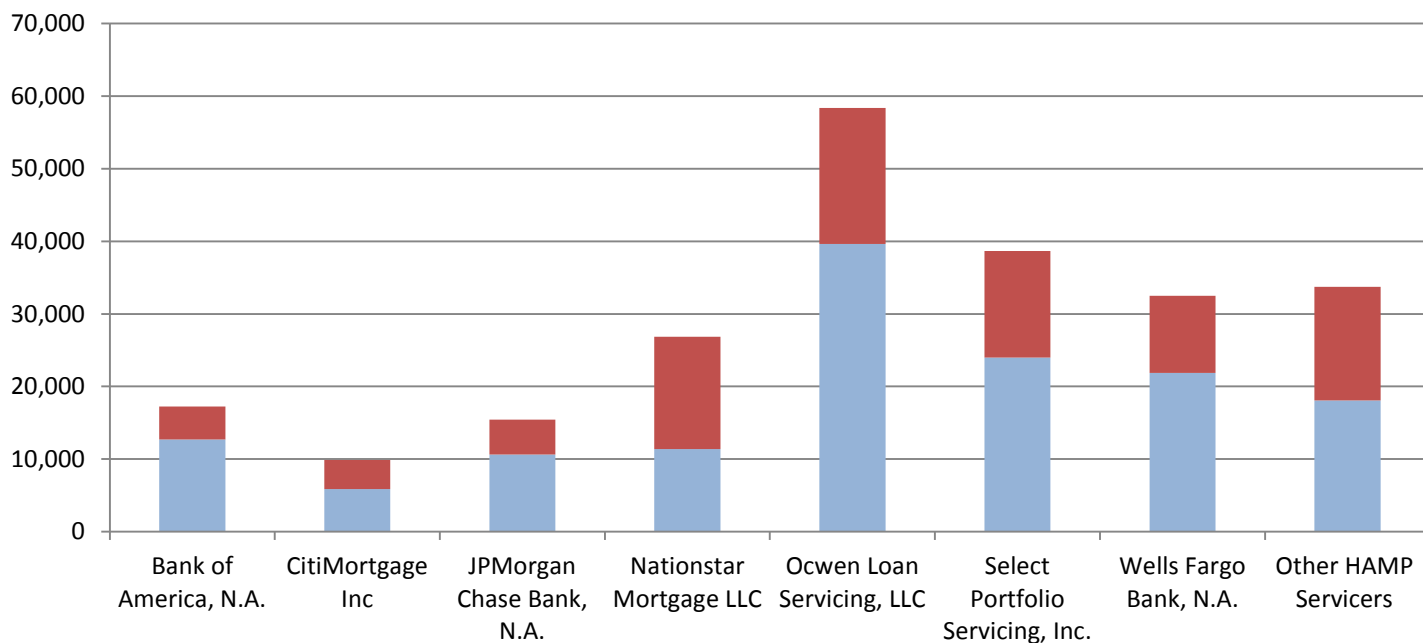
Effective March 2014, Treasury requires certain HAMP participating servicers to offer free financial counseling to homeowners with non-GSE loans who are either entering a HAMP trial modification, or those in a permanent HAMP modification who are at risk of re-default. The counseling is designed to help the homeowner stay current in the modification by addressing the homeowner’s current overall financial situation, and the financial hardship that caused the homeowner to default on his or her mortgage loan.

Through March 2015, participating servicers have referred nearly 233,000 homeowners to financial counseling. Of these referrals:

- 62% are permanent modifications considered by the servicers to be at risk of disqualifying from HAMP, 38% are new trials.
- Nearly 15,000 homeowners started financial counseling, including more than 3,600 who have completed counseling (multiple sessions spanning several months), resulting in an overall take up rate of 6%.

Counseling Referral Activity by Servicer

■ At-Risk ■ Trials



% of Referrals Who Take Up Counseling	Bank of America, N.A.	CitiMortgage Inc	JPMorgan Chase Bank, N.A.	Nationstar Mortgage LLC	Ocwen Loan Servicing, LLC	Select Portfolio Servicing, Inc.	Wells Fargo Bank, N.A.	Other HAMP Servicers
	4%	9%	14%	2%	1%	10%	8%	10%

Note: Data on Post Modification Counseling is collected from sixteen servicers via survey. Additionally, servicer take-up rates will vary due to timing of referrals and individual servicer program design.

The HAMP Principal Reduction Alternative

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

Under HAMP, servicers provide principal reduction on HAMP modifications in two ways:

- Under HAMP PRA, principal is reduced to lower the LTV, the investor is eligible to receive an incentive on the amount of principal reduced, and the reduction vests over a 3-year period.
- Servicers can also offer principal reduction to homeowners on a HAMP modification outside the requirements of HAMP PRA. If they do, the investor receives no incentive payment for the principal reduction and the principal reduction can be recognized immediately.

	HAMP Modifications with Earned Principal Reduction Under PRA ⁴	HAMP Modifications with Upfront Principal Reduction Outside of PRA	Total HAMP Modifications with Principal Reduction
All Permanent Modifications Started	181,977	49,943	231,920
Active Permanent Modifications	141,432	39,219	180,651
Median Principal Amount Reduced for Permanent Modifications ⁵	\$67,817	\$54,399	\$64,151
Median Principal Amount Reduced for Permanent Modifications (%) ⁶	32.4%	18.0%	30.5%
Total Outstanding Principal Balance Reduced on Permanent Modifications ⁵	\$16,259,121,672	\$3,313,601,755	\$19,572,723,427

The Second Lien Modification Program⁷

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

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

All Second Lien Modifications Started (Cumulative)*	146,925
Second Lien Modifications Involving Full Lien Extinguishments	40,197
Active Second Lien Modifications**	84,813
Active Second Lien Modifications Involving Partial Lien Extinguishments	10,902

* Includes 5,969 loans that have a qualifying first lien GSE Standard Modification.

** Includes 7,684 loans in Active Non-Payment Status whereby the 1MP has disqualified from HAMP. As a result, the servicer is no longer required to report payment activity on the 2MP modification.

The Home Affordable Foreclosure Alternatives Program

The Home Affordable Foreclosure Alternatives (HAFA) Program offers incentives and a streamlined process for homeowners looking to exit their homes or sell a rental property through a short sale or deed-in-lieu (DIL) of foreclosure. HAFA has established important homeowner protections and an industry standard for streamlined transactions. Effective November 2012, the GSEs revised their Standard HAFA program to align with Treasury’s HAFA program. In HAFA transactions, homeowners who need to relocate:

- Follow a streamlined process for short sales and DIL transactions that requires no verification of income (unless required by investors) and allows for pre-approved short sale terms;
- Receive a waiver of deficiency once the transaction is completed that releases the homeowner from remaining mortgage debt; and
- Receive \$10,000* in relocation assistance at closing.

* Prior to February 1, 2015 homeowners received \$3,000.

HAFA Activity by Investor Type

Participating servicers must consider all homeowners not eligible for HAMP, or who request a short sale or DIL, for HAFA in accordance with their “HAFA Policy” and investor guidelines.

	Private	Portfolio	GSE	Total
Short Sale	128,177	46,244	141,221	315,642
Deed-in-Lieu	5,943	3,440	32,363	41,746
Total Transactions Completed	134,120	49,684	173,584	357,388

The Home Affordable Unemployment Program

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

All UP Forbearance Plans Started	42,971
UP Forbearance Plans With Some Payment Required	36,519
UP Forbearance Plans With No Payment Required	6,452

Making Home Affordable: Results by Servicer

Program Performance Report First Quarter 2015

Making Home Affordable Program Activity by Servicer

As of March 2015, there are 128 servicers that participate in Treasury's MHA programs, but seven servicers make up nearly 90% of non-GSE HAMP modifications. Program activity for these servicers is provided below.

Servicer	HAMP Tier 1 Permanent Modifications	HAMP Tier 2 Permanent Modifications	PRA ⁸ Permanent Modifications	2MP Modifications	HAFA ⁹ non-GSE Transactions Completed
Bank of America, N.A.	101,910	2,801	6,017	36,780	48,305
CitiMortgage, Inc.	41,414	4,280	4,514	18,990	1,668
JPMorgan Chase Bank, N.A.	174,515	1,833	25,150	41,212	36,660
Nationstar Mortgage LLC	148,304	10,109	8,772	4,968	7,051
Ocwen Loan Servicing, LLC	263,692	42,433	80,736	N/A	20,869
Select Portfolio Servicing, Inc.	79,017	11,874	12,671	N/A	15,710
Wells Fargo Bank, N.A.	198,318	7,772	30,268	22,616	33,636
Other Servicers	371,685	17,600	13,849	22,359	19,905
Total	1,378,855	98,702	181,977	146,925	183,804

HAMP Permanent Modifications by Investor

Servicer	HAMP Permanent Modifications			
	GSE	Private	Portfolio	Total
Bank of America, N.A.	40,988	45,170	18,553	104,711
CitiMortgage, Inc.	18,091	8,636	18,967	45,694
JPMorgan Chase Bank, N.A.	76,461	58,245	41,642	176,348
Nationstar Mortgage LLC	93,728	60,332	4,353	158,413
Ocwen Loan Servicing, LLC	55,902	228,029	22,194	306,125
Select Portfolio Servicing, Inc.	672	83,222	6,997	90,891
Wells Fargo Bank, N.A.	80,204	43,428	82,458	206,090
Other Servicers	276,028	53,766	59,491	389,285
Total	642,074	580,828	254,655	1,477,557

Making Home Affordable Servicer Assessments

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

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

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

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

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

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

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

1st Quarter 2015 Servicer Assessment Summary Results

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

* Ocwen Loan Servicing, LLC was found to need **moderate improvement**, however, their compliance results approached the level required for a determination of minor improvement.

The Determination Process: Results of the Data

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

Consequences for Servicers

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

Making Home Affordable: Results by Servicer

Program Performance Report First Quarter 2015

Compliance Metrics Overview

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

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

Making Home Affordable: Results by Servicer

Program Performance Report First Quarter 2015

1st Quarter Compliance Results

Servicer		Single Point of Contact	Second Look Disagree	Second Look Unable to Determine	Income Calculation Error	Non-Approval Notice Non-compliance	Incentive Payment Data Errors	Disqualified Modification Non-compliance
BENCHMARK		5.0%	2.0%	2.0%	2.0%	5.0%	2.0%	5.0%
Bank of America, N.A.	Servicer Result	0.0%	1.4%	0.0%	2.0%	0.0%	0.3%	0.8%
	Rating	***	***	***	***	***	***	***
CitiMortgage, Inc.	Servicer Result	0.0%	4.4%	0.5%	3.0%	5.0%	0.5%	2.3%
	Rating	***	**	***	**	***	***	***
JP Morgan Chase Bank, N.A.	Servicer Result	0.0%	0.4%	0.0%	1.0%	2.2%	0.0%	0.0%
	Rating	***	***	***	***	***	***	***
Nationstar Mortgage LLC	Servicer Result	0.0%	4.4%	2.5%	5.0%	0.0%	1.0%	2.0%
	Rating	***	**	**	**	***	***	***
Ocwen Loan Servicing, LLC	Servicer Result	0.0%	1.9%	0.0%	0.0%	3.1%	0.7%	1.8%
	Rating	***	***	***	***	***	***	***
Select Portfolio Servicing, Inc.	Servicer Result	0.0%	0.5%	0.0%	1.0%	1.8%	1.2%	0.0%
	Rating	***	***	***	***	***	***	***
Wells Fargo Bank, N.A.	Servicer Result	0.0%	1.4%	0.0%	1.0%	0.0%	0.3%	9.3%
	Rating	***	***	***	***	***	***	*

Rating Legend

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

Making Home Affordable: Results by Servicer

Program Performance Report First Quarter 2015

Compliance Results Trending

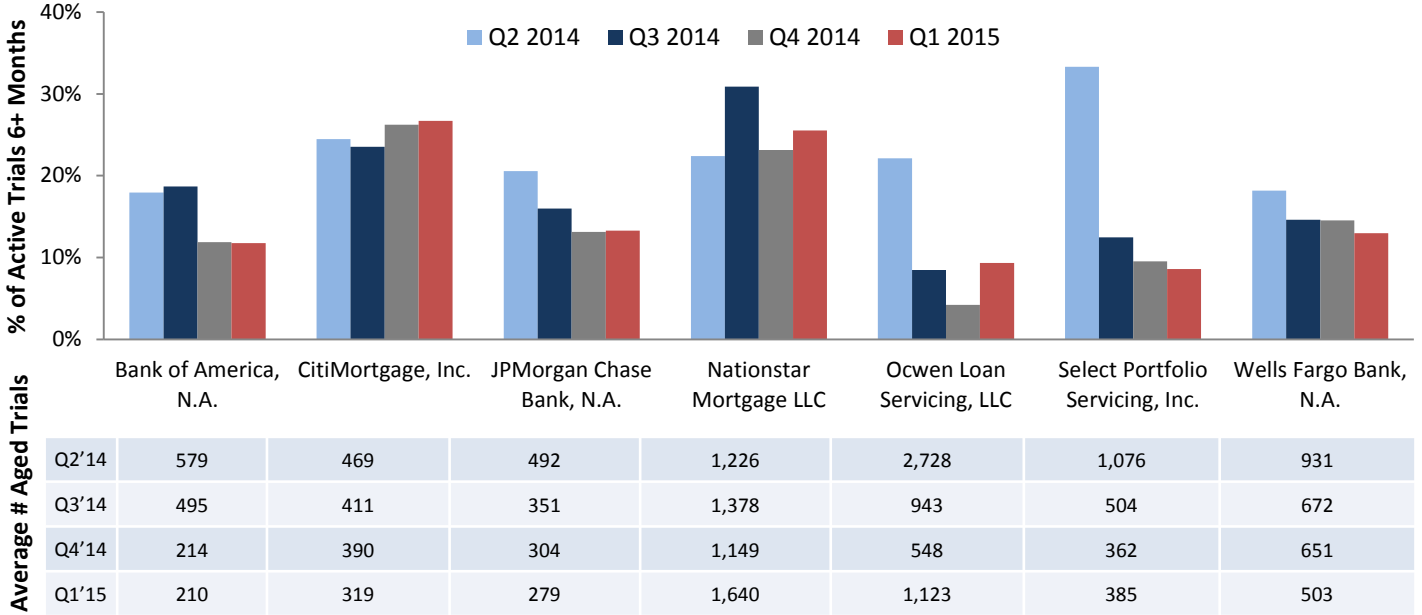
Starting with the third quarter of 2013, the Servicer Assessment has been enhanced to present new compliance metrics and related benchmarks, including a methodology change to the metrics on this page. The coverage of these metrics now includes additional MHA components and programs, such as HAMP Tier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

Servicer	Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Second Look % Disagree																	
Bank of America	1.5%	0.8%	1.0%	1.0%	2.0%	1.0%	1.2%	1.3%	0.0%	0.0%	0.0%	0.9%	1.4%	1.4%	0.0%	1.4%	1.4%
CitiMortgage	2.0%	0.5%	1.5%	1.0%	1.0%	1.0%	2.0%	6.7%	1.3%	4.7%	5.6%	4.3%	1.4%	15.2%	4.2%	3.7%	4.4%
JPMorgan Chase	1.6%	1.2%	0.0%	0.7%	0.2%	0.0%	0.1%	0.2%	0.2%	0.7%	1.0%	1.4%	1.8%	0.5%	0.9%	0.9%	0.4%
Nationstar	N/A										N/A	1.7%	1.6%	1.4%	0.0%	0.0%	4.4%
Ocwen	6.7%	2.7%	0.0%	0.7%	1.0%	1.0%	0.0%	0.0%	0.7%	3.1%	2.3%	3.8%	3.5%	0.5%	3.1%	0.5%	1.9%
SPS	0.0%	0.0%	0.8%	0.0%	0.0%	0.5%	0.0%	2.0%	1.3%	2.0%	1.7%	4.0%	1.2%	0.6%	1.2%	2.2%	0.5%
Wells Fargo	1.2%	0.4%	0.4%	0.0%	0.3%	1.0%	1.3%	3.0%	1.3%	3.0%	4.4%	3.1%	2.5%	2.8%	1.4%	1.0%	1.4%
Second Look Unable to Determine %																	
Bank of America	18.8%	8.2%	1.5%	1.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
CitiMortgage	13.3%	5.5%	0.5%	1.0%	0.5%	1.0%	3.8%	6.0%	4.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%
JPMorgan Chase	11.3%	3.2%	0.9%	1.0%	0.7%	1.7%	1.4%	3.8%	3.1%	2.7%	2.0%	0.0%	0.5%	0.0%	0.0%	0.5%	0.0%
Nationstar	N/A										N/A	0.0%	0.0%	0.0%	0.0%	1.5%	2.5%
Ocwen	10.3%	3.0%	2.4%	0.0%	0.0%	0.0%	1.3%	0.0%	0.0%	2.0%	0.0%	1.0%	0.0%	1.1%	0.0%	0.5%	0.0%
SPS	2.3%	0.3%	0.8%	0.0%	3.0%	0.0%	0.7%	0.7%	0.7%	0.0%	0.0%	1.7%	0.0%	0.0%	1.2%	0.0%	0.0%
Wells Fargo	6.0%	1.3%	1.3%	0.0%	0.0%	0.8%	1.0%	0.5%	0.3%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.5%	0.0%
Income Calculation Error %																	
Bank of America	22.0%	13.2%	6.0%	6.0%	5.0%	2.0%	3.0%	1.0%	3.0%	3.0%	1.0%	2.0%	3.0%	1.0%	0.0%	1.0%	2.0%
CitiMortgage	10.0%	12.0%	6.0%	3.0%	4.0%	1.0%	3.1%	0.0%	1.0%	2.0%	0.0%	2.0%	2.0%	6.0%	1.0%	3.0%	3.0%
JPMorgan Chase	31.0%	20.6%	6.0%	10.0%	9.0%	0.0%	2.0%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%
Nationstar	N/A										N/A	3.0%	3.0%	5.0%	4.0%	3.0%	5.0%
Ocwen	33.0%	2.0%	2.0%	2.0%	3.0%	3.0%	0.0%	0.0%	1.0%	1.3%	0.5%	0.5%	1.0%	1.0%	0.0%	1.0%	0.0%
SPS	15.0%	10.0%	3.2%	1.0%	3.0%	2.0%	3.0%	2.0%	0.0%	3.1%	2.1%	3.1%	6.0%	6.0%	3.0%	2.0%	1.0%
Wells Fargo	27.0%	4.4%	5.5%	4.0%	2.0%	0.0%	1.0%	1.5%	1.0%	0.5%	1.0%	1.0%	1.0%	1.0%	0.0%	1.0%	1.0%

Program Results

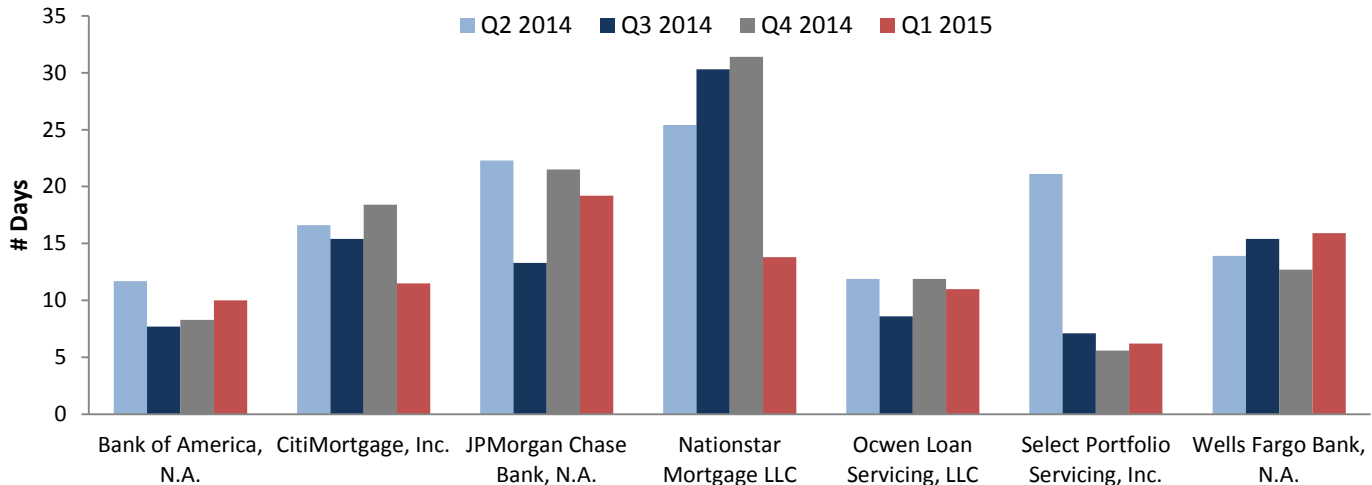
Trials Aged 6+ Months (% of Active Trials)¹⁰

This quarterly metric measures trials lasting six months or longer as a share of all active trials. These figures include trial modifications that have been cancelled or converted to permanent modifications by the servicer and are pending reporting to the program system of record. Additionally, servicers may process cancellations of permanent modifications for various reasons, including, but not limited to, data corrections, loan repurchase agreements, etc. This process requires reverting the impacted permanent modifications to trials in the HAMP system of record with re-boarding of some of these permanent modifications in subsequent reporting periods.



Average Calendar Days to Resolve Escalated Cases

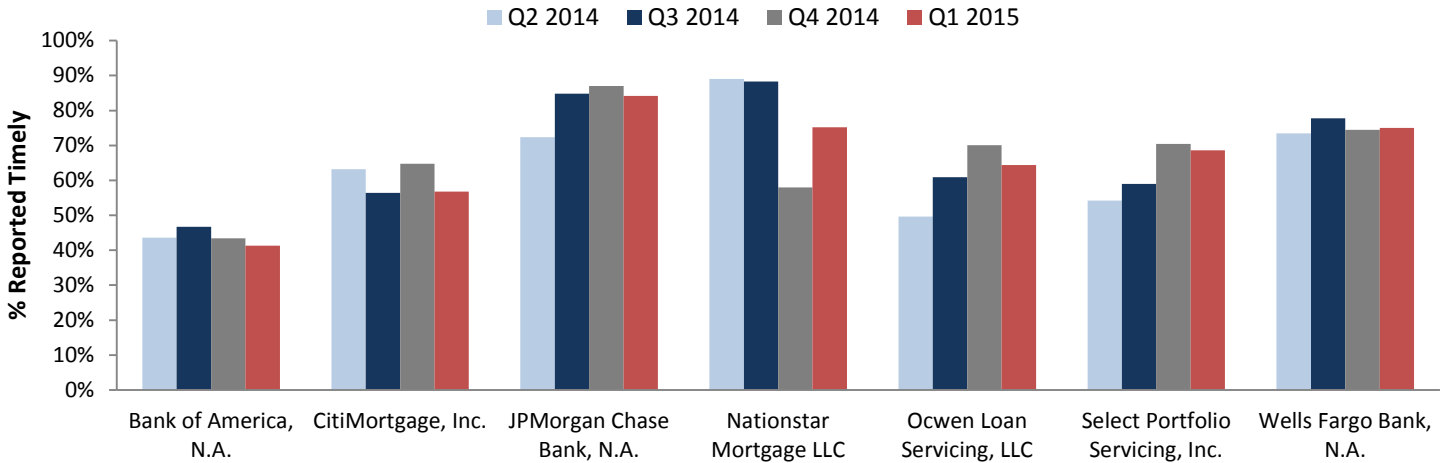
This quarterly metric measures servicer response time for homeowner inquiries escalated to MHA Support Centers. Effective February 1, 2011, a target of 30 calendar days was established for non-GSE escalation cases, including an estimated 5 days processing by the MHA Support Centers. The methodology for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



Program Results

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

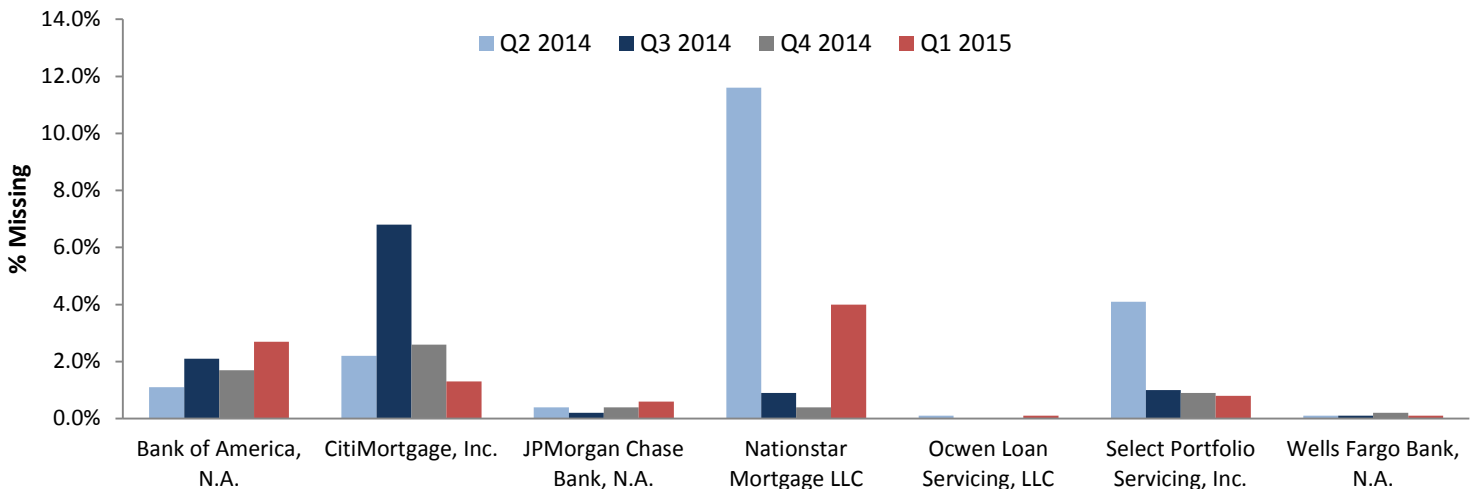
This quarterly metric measures the servicer's ability to promptly report the conversion from a trial to a permanent modification. Untimely reporting of permanent modification conversions impacts incentive compensation, including the possible delay of homeowner incentives. In addition, it hinders the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



Missing Permanent Modification Status Reports (%)

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

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



Appendix 1: Program and Servicer Assessment Notes

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

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

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

The **Second Lien Modification Program (2MP)** provides modifications and extinguishments on second liens when there has been an eligible first lien modification on the same property.

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

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

General MHA Program Notes:

MHA Program Effective Dates:

HAMP First Lien: April 6, 2009

PRA: October 1, 2010

2MP: August 13, 2009

HAFA: April 5, 2010

HAMP, PRA, Treasury FHA-HAMP, RD-HAMP, 2MP, and HAFA program data include activity reported into the HAMP system of record through the end of cycle for the current reporting month, though the effective date may occur in the following month.

MHA First Lien Program Notes:

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

GSE Standard Modification data is provided by Fannie Mae and Freddie Mac as of March 2015. The GSEs undertake other foreclosure prevention activities beyond their participation in MHA that are not reflected in this report. The latest Federal Housing Finance Agency's Foreclosure Prevention Report can be found at: www.FHFA.gov.

Appendix 1: Program and Servicer Assessment Notes

Treasury FHA-HAMP Program Notes:

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

2MP Program Notes:

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

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

Homeowners with an active first lien permanent modification who have also received a 2MP modification realize a higher monthly payment reduction on their first lien compared to the overall population of first line homeowners as the median first lien unpaid principal balance is higher.

HAFA Program Notes:

Unless otherwise noted, HAFA Transactions Completed includes GSE activity under the MHA program in addition to the GSE Standard HAFA program implemented in November 2012. GSE Standard HAFA data provided by Fannie Mae and Freddie Mac as of March 2015. It does not include other GSE short sale and DIL activity outside the HAFA program. Please refer to the latest Federal Housing Finance Agency's Foreclosure Prevention Report for the total number of short sales and DIL of foreclosure actions the GSEs have completed since 4Q 2008. Please visit www.FHFA.gov for the complete FHFA report.

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

The debt relief represents the obligation relieved by the short sale or deed-in-lieu transaction and is calculated as the unpaid principal balance and allowable transactions costs less the property sales price. The allowable transaction costs may include release of any subordinate lien, homeowner relocation assistance, sales commission, and closing costs for taxes, title, and attorney fees.

PRA Program Notes:

Eligible loans include those receiving evaluation under HAMP PRA guidelines plus loans that did not require an evaluation but received principal reduction on their modification.

Servicer Assessment Notes:

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

Appendix 1: Program and Servicer Assessment Notes

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

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

Compliance Metrics

Single Point of Contact Assignment % Noncompliance:

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

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

Second Look % Disagree:

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

Second Look % Unable to Determine:

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

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

Appendix 1: Program and Servicer Assessment Notes

Income Calculation Error %:

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

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

Non-Approval Notice % Noncompliance:

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

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

Incentive Payment Data Errors:

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

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

Disqualified Modification % Noncompliance:

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

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

Appendix 1: Program and Servicer Assessment Notes

MHA-C Compliance Criteria Tested

Identifying and Contacting Homeowners

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

Homeowner Evaluation and Assistance

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

Making Home Affordable: Appendix

Program Performance Report First Quarter 2015

Appendix 1: Program and Servicer Assessment Notes

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

Program Management and Reporting

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

Appendix 1: Program and Servicer Assessment Notes

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

Appendix 2: Terms and Methodologies

Average Delinquency at Trial Start:

For all permanent modifications started, the average number of days delinquent as of the trial plan start date. Delinquency is calculated as the number of days between the homeowner's last paid installment before the trial plan and the first payment due date of the trial plan.

Back-End Debt-to-Income Ratio:

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

Disqualification:

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

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

Eligible Loans:

Homeowners with HAMP eligible loans, which include conventional loans that were originated on or before January 1, 2009; excludes loans with current unpaid principal balances greater than current conforming loan limits-current unpaid principal balance must be no greater than: \$729,750 for a single-unit property, 2 units: \$934,200, 3 Units: \$1,129,250, 4 Units: \$1,403,400; FHA and VA loans; loans where investor pooling and servicing agreements preclude modification; and manufactured housing loans with title/chattel issues that exclude them from HAMP.

Front-End Debt-to-Income Ratio:

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

Median Monthly Housing Payment:

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

Appendix 3: End Notes

Note #	Section	End Notes
1	HAMP	As reported into the HAMP system of record by servicers. Excludes Treasury FHA-HAMP modifications. Totals reflect impact of servicing transfers. Servicers may enter new trial modifications into the HAMP system of record at any time.
2	HAMP	Data is as reported by servicers for actions completed through the end of the month and reflects the status of homeowners as of that date; a homeowner's status may change over time. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record. Excludes cancellations and disqualifications pending data corrections and loans otherwise removed from servicing portfolios.
3	HAMP	Servicers did not submit 12,904 OMRs for modifications that have aged up to or through 60 months, or 1.5% of the total required OMRs in the current reporting period. In addition, reported loan counts may shift from prior reports due to servicer data corrections. If it was assumed that all unreported OMRs reflect either a current payment status or the maximum number of missed payments based on the most recently submitted OMR, the re-default rate for permanent modifications that have aged 60 months may range between 47.2% and 47.5%.
4	Other MHA Programs	Includes some modifications with additional principal reduction outside of HAMP PRA.
5	Other MHA Programs	Under HAMP PRA, principal reduction vests over a 3-year period. The amounts noted reflect the entire amount that may be forgiven.
6	Other MHA Programs	Principal amount reduced as a percentage of before-modification UPB, excluding capitalization.
7	Other MHA Programs	Survey data indicates that program to date, 356,535 qualifying first lien modifications have been matched with a second lien. Of these matched second liens, approximately 54% are found to be ineligible for a 2MP modification. The most common reasons for ineligibility are: cancellation or failure of a trial or permanent first lien HAMP modification; extinguishment of the second lien prior to evaluation for 2MP; failure of a 2MP trial modification; and some homeowners with eligible second liens decline to participate in 2MP.
8	Servicer	While both GSE and non-GSE loans are eligible for HAMP, at the present time due to GSE policy, servicers can only offer PRA on non-GSE modifications under HAMP. Servicer volume can vary based on the investor composition of the servicer's portfolio and respective policy with regards to PRA.
9	Servicer	Includes non-GSE activity under the MHA program only. Servicer GSE program data not available.
10	Servicer	These figures include trial modifications that have been converted to permanent modifications, but not reported as such in the HAMP system of record. Additionally, servicers may process cancellations of permanent modifications for reasons, including but not limited to, data corrections, loan repurchase agreements, etc. This process requires reverting the impacted permanent modifications to trials in the HAMP system of record with re-boarding of some of these permanent modifications in subsequent reporting periods. Prior to being re-boarded as permanent modifications, these modifications are reported as Active Trials. These modifications may be 6 months or more beyond their first trial payment due date resulting in their classification as an Aged Trials. As a result, fluctuations are expected in this population.

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Appendix 4: HAMP Activity by State

State	Trial Modifications Started	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
AK	1,240	697	\$479.33	31%
AL	16,303	9,622	\$261.33	31%
AR	6,389	3,645	\$247.48	32%
AZ	91,089	53,785	\$441.39	37%
CA	495,037	337,627	\$714.64	37%
CO	31,082	19,564	\$407.54	33%
CT	31,545	20,914	\$528.40	37%
DC	4,119	2,576	\$545.88	32%
DE	7,618	4,914	\$409.28	32%
FL	286,748	182,143	\$470.04	40%
GA	88,539	54,070	\$359.68	36%
HI	8,381	5,516	\$795.58	34%
IA	7,000	3,998	\$248.58	32%
ID	8,639	5,294	\$368.41	33%
IL	120,306	78,443	\$505.16	40%
IN	25,504	15,498	\$259.41	33%
KS	6,780	3,877	\$287.51	32%
KY	10,448	6,299	\$264.41	33%
LA	16,001	9,804	\$281.89	32%
MA	52,802	35,623	\$581.27	35%
MD	75,194	48,934	\$565.68	34%
ME	6,749	4,532	\$387.57	35%
MI	69,373	42,301	\$341.95	37%
MN	36,292	22,372	\$418.83	35%
MO	27,113	16,107	\$292.41	34%
MS	9,952	6,091	\$250.73	33%
MT	2,795	1,620	\$398.00	32%
NC	47,676	29,011	\$302.43	33%
ND	473	246	\$271.02	30%
NE	3,760	2,272	\$260.34	33%
NH	10,198	6,763	\$466.40	34%
NJ	80,807	52,891	\$629.88	37%
NM	8,330	5,127	\$346.98	33%
NV	52,939	32,219	\$526.15	38%
NY	116,878	77,448	\$786.01	39%
OH	57,290	33,300	\$289.51	36%
OK	7,353	4,103	\$244.46	32%
OR	25,482	16,028	\$455.45	34%
PA	57,162	36,159	\$344.01	33%
RI	10,981	7,444	\$536.91	39%
SC	24,933	14,924	\$296.53	33%
SD	1,016	552	\$257.81	29%
TN	28,196	17,375	\$284.78	34%
TX	78,732	44,720	\$283.40	33%
UT	18,897	12,084	\$430.11	32%
VA	54,446	34,153	\$483.72	32%
VT	2,008	1,403	\$364.21	33%
WA	47,348	31,070	\$503.88	33%
WI	23,623	15,078	\$345.26	35%
WV	3,581	2,089	\$308.50	30%
WY	1,196	727	\$357.56	29%
PR	5,681	4,478	\$287.62	37%
Nationwide*	2,312,068	1,477,557	\$485.38	36%

* Includes U.S. Territories

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

Median Values									
State	Before Mod DTI	Pre-Mod Interest Rate	Pre-Mod Monthly P&I	Monthly Income at Time of Mod	After Mod UPB	After Mod Monthly P&I	Monthly P&I Payment Increase at First Interest Rate Increase	Total Monthly P&I Payment Increase after All Increases	Final Monthly P&I Payment Reduction from Pre-Mod P&I
AK	44.94%	6.8%	\$1,464.01	\$4,166.84	\$213,558.13	\$857.08	\$93.08	\$179.77	-\$410.00
AL	46.42%	6.8%	\$873.13	\$2,285.28	\$120,523.08	\$512.80	\$48.79	\$99.60	-\$227.58
AR	45.56%	6.6%	\$807.02	\$2,122.76	\$114,914.69	\$468.96	\$48.81	\$101.88	-\$200.94
AZ	49.27%	6.4%	\$1,193.98	\$2,816.67	\$178,711.12	\$672.49	\$79.46	\$193.64	-\$290.83
CA	48.63%	6.1%	\$1,942.92	\$4,683.08	\$306,752.22	\$1,093.99	\$138.19	\$317.63	-\$437.83
CO	46.27%	6.4%	\$1,237.15	\$3,196.11	\$189,363.94	\$754.47	\$81.54	\$181.59	-\$278.11
CT	45.37%	6.5%	\$1,458.75	\$4,333.33	\$211,071.74	\$804.83	\$92.74	\$204.30	-\$387.34
DC	47.88%	6.4%	\$1,711.11	\$4,120.63	\$275,998.59	\$994.16	\$122.76	\$275.12	-\$368.62
DE	47.02%	6.5%	\$1,282.66	\$3,105.00	\$196,114.66	\$761.34	\$83.80	\$176.84	-\$300.05
FL	47.58%	6.5%	\$1,192.97	\$3,276.00	\$170,694.06	\$629.40	\$75.97	\$172.23	-\$333.73
GA	47.37%	6.5%	\$1,006.22	\$2,650.00	\$144,027.35	\$570.63	\$62.49	\$140.82	-\$270.05
HI	48.93%	6.3%	\$2,416.54	\$5,370.95	\$392,363.32	\$1,399.42	\$175.85	\$382.47	-\$490.40
IA	44.34%	6.6%	\$780.80	\$2,306.98	\$109,000.00	\$437.34	\$45.69	\$95.58	-\$202.91
ID	48.46%	6.5%	\$1,147.62	\$2,726.36	\$170,733.94	\$668.98	\$74.76	\$166.80	-\$275.96
IL	46.93%	6.5%	\$1,282.77	\$3,725.33	\$179,838.29	\$662.06	\$80.10	\$182.51	-\$373.13
IN	45.98%	6.8%	\$817.68	\$2,164.92	\$110,470.20	\$464.38	\$45.60	\$96.64	-\$215.57
KS	44.44%	6.6%	\$899.96	\$2,729.50	\$126,575.88	\$510.18	\$51.64	\$111.90	-\$232.93
KY	45.49%	6.8%	\$808.55	\$2,209.50	\$111,776.81	\$467.60	\$46.72	\$98.41	-\$210.02
LA	45.50%	6.9%	\$899.99	\$2,575.10	\$125,269.10	\$510.80	\$51.93	\$104.85	-\$247.63
MA	46.98%	6.4%	\$1,662.23	\$4,343.95	\$250,452.55	\$939.62	\$110.34	\$245.47	-\$402.99
MD	46.77%	6.4%	\$1,669.09	\$4,333.00	\$259,287.66	\$960.18	\$115.19	\$257.61	-\$386.89
ME	46.52%	6.5%	\$1,146.74	\$3,034.50	\$165,266.72	\$641.89	\$71.87	\$149.77	-\$293.77
MI	46.78%	6.5%	\$958.43	\$2,681.00	\$130,378.60	\$522.87	\$55.62	\$126.91	-\$262.28
MN	46.02%	6.3%	\$1,206.59	\$3,310.67	\$179,234.95	\$695.63	\$77.93	\$179.63	-\$293.19
MO	45.89%	6.6%	\$884.75	\$2,494.83	\$124,385.32	\$498.65	\$52.62	\$111.58	-\$240.69
MS	46.18%	6.9%	\$819.44	\$2,237.65	\$112,063.64	\$458.31	\$45.60	\$91.67	-\$228.55
MT	46.58%	6.4%	\$1,262.50	\$3,260.09	\$192,089.87	\$740.97	\$81.90	\$173.27	-\$298.97
NC	46.23%	6.5%	\$954.12	\$2,526.69	\$135,285.04	\$554.45	\$57.40	\$119.72	-\$243.68
ND	41.57%	6.6%	\$882.50	\$2,908.74	\$135,690.93	\$555.10	\$56.31	\$118.03	-\$185.42
NE	43.69%	6.7%	\$787.29	\$2,503.75	\$110,033.53	\$464.13	\$45.93	\$93.73	-\$210.64
NH	43.96%	6.4%	\$1,351.63	\$4,160.32	\$199,015.18	\$775.11	\$85.95	\$186.15	-\$332.24

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

Median Values									
State	Before Mod DTI	Pre-Mod Interest Rate	Pre-Mod Monthly P&I	Monthly Income at Time of Mod	After Mod UPB	After Mod Monthly P&I	Monthly P&I Payment Increase at First Interest Rate Increase	Total Monthly P&I Payment Increase after All Increases	Final Monthly P&I Payment Reduction from Pre-Mod P&I
NJ	45.27%	6.4%	\$1,711.70	\$5,238.00	\$251,321.42	\$910.35	\$112.12	\$244.89	-\$449.49
NM	47.08%	6.5%	\$1,062.81	\$2,751.00	\$156,814.21	\$628.12	\$67.95	\$146.63	-\$272.79
NV	50.03%	6.3%	\$1,370.53	\$3,133.58	\$207,818.57	\$758.71	\$92.96	\$222.31	-\$338.45
NY	47.17%	6.4%	\$2,085.57	\$5,687.50	\$311,593.88	\$1,112.69	\$139.91	\$305.09	-\$548.25
OH	45.31%	6.6%	\$823.32	\$2,402.85	\$111,626.54	\$460.22	\$46.48	\$103.49	-\$221.70
OK	44.59%	6.9%	\$785.70	\$2,385.72	\$107,620.00	\$453.09	\$43.85	\$89.40	-\$214.35
OR	46.62%	6.4%	\$1,328.63	\$3,461.79	\$207,159.08	\$786.35	\$91.68	\$201.68	-\$311.43
PA	45.17%	6.6%	\$1,093.02	\$3,211.21	\$153,279.16	\$606.62	\$65.18	\$134.59	-\$285.88
RI	47.57%	6.4%	\$1,367.68	\$3,655.89	\$197,403.12	\$736.31	\$87.73	\$201.89	-\$376.26
SC	46.65%	6.6%	\$967.16	\$2,513.33	\$137,769.38	\$561.63	\$58.48	\$123.19	-\$243.94
SD	44.16%	6.4%	\$929.37	\$2,716.20	\$136,243.17	\$528.07	\$56.77	\$126.71	-\$213.35
TN	46.88%	6.9%	\$884.80	\$2,324.35	\$119,978.09	\$500.68	\$49.49	\$103.71	-\$248.46
TX	43.14%	7.0%	\$864.81	\$2,971.34	\$119,614.14	\$501.94	\$49.88	\$102.53	-\$237.31
UT	47.36%	6.5%	\$1,368.97	\$3,291.17	\$211,600.04	\$817.19	\$93.54	\$211.04	-\$306.01
VA	46.55%	6.4%	\$1,592.48	\$4,060.34	\$248,616.17	\$926.33	\$109.04	\$243.22	-\$332.59
VT	45.99%	6.8%	\$1,132.75	\$3,120.00	\$167,344.38	\$634.16	\$72.27	\$157.18	-\$292.74
WA	46.41%	6.4%	\$1,516.96	\$3,979.40	\$241,785.98	\$891.54	\$107.29	\$233.62	-\$335.92
WI	45.00%	6.5%	\$988.22	\$3,000.00	\$139,000.00	\$549.52	\$59.63	\$128.36	-\$266.20
WV	46.50%	6.6%	\$1,082.19	\$2,681.34	\$155,013.29	\$633.96	\$63.88	\$126.95	-\$253.61
WY	46.15%	6.5%	\$1,305.74	\$3,228.23	\$188,091.80	\$800.36	\$80.57	\$166.65	-\$293.64
PR	50.79%	6.4%	\$772.75	\$1,654.43	\$103,243.90	\$447.07	\$44.09	\$95.60	-\$212.26
Nation-wide*	47.24%	6.4%	\$1,446.21	\$3,800.77	\$214,711.17	\$800.25	\$94.55	\$211.08	-\$347.34

* Includes U.S. Territories

Appendix 6: Performance of HAMP Tier 1 Modifications by Vintage

Mod. Effective in:	Delinquency: Months After Conversion to Permanent Modification											
	3			6			12			18		
	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days
2009Q3	3,583	10.7%	4.5%	4,415	15.8%	10.6%	4,634	25.9%	21.3%	4,965	32.3%	29.0%
2009Q4	43,655	5.7%	1.9%	47,492	10.2%	6.3%	51,389	20.4%	15.8%	54,574	25.4%	22.4%
2010Q1	123,902	4.3%	1.5%	150,196	10.4%	6.1%	161,100	20.4%	16.1%	166,131	26.0%	22.4%
2010Q2	147,557	5.3%	1.8%	157,177	12.3%	7.5%	173,450	19.5%	16.1%	170,638	27.8%	24.1%
2010Q3	86,207	5.1%	1.9%	95,904	11.1%	7.1%	104,183	18.2%	14.5%	106,149	25.3%	21.9%
2010Q4	58,028	4.6%	1.8%	62,507	8.9%	5.7%	65,131	18.4%	14.5%	66,686	24.0%	21.1%
2011Q1	70,834	2.9%	1.0%	75,848	8.2%	5.1%	79,566	17.0%	13.6%	81,143	22.2%	19.2%
2011Q2	79,818	3.7%	1.3%	89,074	9.4%	5.8%	92,553	16.2%	13.2%	91,826	23.1%	20.1%
2011Q3	80,821	3.7%	1.3%	85,885	8.8%	5.6%	86,849	15.6%	12.3%	86,589	21.8%	18.9%
2011Q4	64,870	3.4%	1.2%	67,390	6.9%	4.4%	67,714	14.7%	11.4%	67,863	19.3%	16.8%
2012Q1	49,351	2.5%	0.9%	50,795	6.8%	4.1%	50,821	14.1%	10.9%	50,214	18.5%	15.8%
2012Q2	43,956	3.0%	1.0%	44,936	7.7%	4.6%	45,214	13.6%	10.9%	44,733	18.9%	16.1%
2012Q3	47,262	3.1%	1.0%	48,939	7.3%	4.6%	49,673	13.0%	10.1%	50,204	17.9%	15.1%
2012Q4	39,267	3.2%	1.0%	41,182	6.3%	3.9%	42,400	12.3%	9.4%	42,668	16.3%	14.0%
2013Q1	39,222	2.2%	0.7%	40,875	6.1%	3.5%	42,002	12.6%	9.6%	42,382	16.6%	13.9%
2013Q2	31,525	2.6%	0.8%	32,996	6.5%	3.9%	33,686	11.7%	9.3%	33,951	16.4%	14.0%
2013Q3	31,935	2.9%	1.0%	33,406	7.0%	4.2%	34,802	12.1%	9.2%	34,602	16.4%	13.9%
2013Q4	27,285	2.9%	1.0%	28,608	6.3%	3.8%	29,889	12.2%	9.5%	10,171	16.4%	14.0%
2014Q1	23,674	2.5%	0.9%	25,560	6.8%	3.9%	26,397	13.1%	10.2%			
2014Q2	19,018	3.7%	1.1%	19,830	7.8%	5.1%	7,469	13.4%	11.0%			
2014Q3	17,012	3.5%	1.3%	17,832	7.9%	5.2%						
2014Q4	15,148	3.8%	1.4%	5,456	7.3%	4.5%						
2015Q1	4,796	3.1%	1.0%									
All	1,148,726	3.9%	1.3%	1,226,303	9.0%	5.5%	1,248,922	16.6%	13.2%	1,205,489	22.7%	19.6%

Mod. Effective in:	Delinquency: Months After Conversion to Permanent Modification											
	24			36			48			60		
	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days
2009Q3	5,068	36.9%	33.6%	5,167	44.0%	41.8%	5,073	50.2%	48.6%	5,061	54.1%	52.6%
2009Q4	55,528	31.6%	28.4%	56,351	39.7%	37.2%	56,124	44.9%	43.1%	55,380	48.9%	47.5%
2010Q1	167,926	31.9%	28.7%	166,208	39.7%	37.5%	165,997	44.6%	42.9%	163,605	48.4%	47.2%
2010Q2	178,764	31.1%	28.7%	174,991	39.2%	37.4%	174,351	43.7%	42.5%	56,833	49.4%	48.4%
2010Q3	106,201	29.5%	26.8%	104,469	37.1%	35.2%	105,091	41.2%	39.8%			
2010Q4	66,447	29.6%	26.5%	65,951	36.3%	34.2%	65,980	40.4%	38.8%			
2011Q1	80,788	27.6%	24.9%	80,935	33.8%	31.9%	80,477	37.9%	36.5%			
2011Q2	91,403	27.3%	25.1%	91,484	33.2%	31.6%	33,729	37.4%	36.3%			
2011Q3	85,066	25.8%	23.4%	86,816	31.0%	29.2%						
2011Q4	67,594	23.4%	21.0%	67,697	28.5%	26.8%						
2012Q1	50,720	22.5%	20.0%	50,262	27.9%	25.9%						
2012Q2	44,939	22.0%	20.0%	15,543	27.7%	26.1%						
2012Q3	50,470	20.9%	18.6%									
2012Q4	42,794	19.9%	17.6%									
2013Q1	42,160	19.9%	17.7%									
2013Q2	11,326	19.7%	18.1%									
2013Q3												
2013Q4												
2014Q1												
2014Q2												
2014Q3												
2014Q4												
2015Q1												
All	1,147,194	27.5%	24.9%	965,874	35.7%	33.7%	686,822	42.4%	40.9%	280,879	48.8%	47.6%

Loan payment status is not reported by servicers after program disqualification (90+ days delinquent). Therefore, 90+ days delinquent loans are included in each of the 60+ and 90+ days delinquent metrics for all future reporting periods, even though some loans may have cured or paid off following program disqualification. In addition, once a loan is reported as paid off it is no longer reflected in future periods.

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Appendix 7: HAMP Activity by MSA

Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Abilene, TX Metropolitan Statistical Area	68	\$195.44	33%
Aguadilla-Isabela, PR Metropolitan Statistical Area	188	\$253.80	36%
Akron, OH Metropolitan Statistical Area	2,550	\$299.46	36%
Albany, GA Metropolitan Statistical Area	313	\$242.64	30%
Albany, OR Metropolitan Statistical Area	230	\$352.68	34%
Albany-Schenectady-Troy, NY Metropolitan Statistical Area	1,761	\$359.46	34%
Albuquerque, NM Metropolitan Statistical Area	3,360	\$336.46	33%
Alexandria, LA Metropolitan Statistical Area	166	\$243.54	29%
Allentown-Bethlehem-Easton, PA-NJ Metropolitan Statistical Area	4,172	\$402.46	34%
Altoona, PA Metropolitan Statistical Area	144	\$216.59	31%
Amarillo, TX Metropolitan Statistical Area	139	\$261.93	37%
Ames, IA Metropolitan Statistical Area	64	\$278.51	33%
Anchorage, AK Metropolitan Statistical Area	543	\$514.04	33%
Anderson, IN Metropolitan Statistical Area	114	\$180.26	27%
Anderson, SC Metropolitan Statistical Area	208	\$214.23	26%
Ann Arbor, MI Metropolitan Statistical Area	1,187	\$420.75	36%
Anniston-Oxford-Jacksonville, AL Metropolitan Statistical Area	181	\$207.77	28%
Appleton, WI Metropolitan Statistical Area	368	\$307.75	34%
Arecibo, PR Metropolitan Statistical Area	143	\$268.02	37%
Asheville, NC Metropolitan Statistical Area	1,313	\$351.05	33%
Athens-Clarke County, GA Metropolitan Statistical Area	554	\$307.14	33%
Atlanta-Sandy Springs-Roswell, GA Metropolitan Statistical Area	42,984	\$378.15	37%
Atlantic City-Hammonton, NJ Metropolitan Statistical Area	2,422	\$495.51	38%
Auburn-Opelika, AL Metropolitan Statistical Area	255	\$283.75	29%
Augusta-Richmond County, GA-SC Metropolitan Statistical Area	990	\$260.23	33%
Austin-Round Rock, TX Metropolitan Statistical Area	2,816	\$331.38	33%
Bakersfield, CA Metropolitan Statistical Area	8,098	\$476.54	37%
Baltimore-Columbia-Towson, MD Metropolitan Statistical Area	16,322	\$474.00	32%
Bangor, ME Metropolitan Statistical Area	375	\$309.77	34%
Barnstable Town, MA Metropolitan Statistical Area	1,821	\$613.23	36%
Baton Rouge, LA Metropolitan Statistical Area	2,340	\$261.63	31%
Battle Creek, MI Metropolitan Statistical Area	438	\$266.77	38%
Bay City, MI Metropolitan Statistical Area	276	\$226.46	34%
Beaumont-Port Arthur, TX Metropolitan Statistical Area	331	\$221.94	33%
Beckley, WV Metropolitan Statistical Area	62	\$223.46	35%
Bellingham, WA Metropolitan Statistical Area	616	\$478.62	34%
Bend-Redmond, OR Metropolitan Statistical Area	1,252	\$530.19	37%
Billings, MT Metropolitan Statistical Area	155	\$291.67	27%
Binghamton, NY Metropolitan Statistical Area	261	\$248.32	35%
Birmingham-Hoover, AL Metropolitan Statistical Area	3,604	\$281.04	32%
Bismarck, ND Metropolitan Statistical Area	51	\$339.62	34%
Blacksburg-Christiansburg-Radford, VA Metropolitan Statistical Area	174	\$302.78	30%
Bloomington, IL Metropolitan Statistical Area	149	\$359.43	42%
Bloomington, IN Metropolitan Statistical Area	216	\$266.65	31%
Bloomington-Normal, IL Metropolitan Statistical Area	68	\$202.45	24%
Bloomsburg-Berwick, PA Metropolitan Statistical Area	43	\$246.02	38%
Boise City, ID Metropolitan Statistical Area	2,986	\$382.71	34%
Boston-Cambridge-Newton, MA-NH Metropolitan Statistical Area	24,883	\$627.63	36%
Boulder, CO Metropolitan Statistical Area	638	\$478.40	34%
Bowling Green, KY Metropolitan Statistical Area	174	\$243.98	34%
Bremerton-Silverdale, WA Metropolitan Statistical Area	968	\$471.87	31%
Bridgeport-Stamford-Norwalk, CT Metropolitan Statistical Area	6,475	\$711.03	40%
Brownsville-Harlingen, TX Metropolitan Statistical Area	538	\$234.38	35%
Brunswick, GA Metropolitan Statistical Area	257	\$329.88	33%
Buffalo-Cheektowaga-Niagara Falls, NY Metropolitan Statistical Area	1,593	\$259.23	34%
Burlington, NC Metropolitan Statistical Area	418	\$262.29	32%
Burlington-South Burlington, VT Metropolitan Statistical Area	435	\$419.47	35%

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Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
California-Lexington Park, MD Metropolitan Statistical Area	328	\$560.15	32%
Canton-Massillon, OH Metropolitan Statistical Area	1,269	\$263.68	34%
Cape Coral-Fort Myers, FL Metropolitan Statistical Area	5,115	\$476.01	40%
Cape Girardeau, MO-IL Metropolitan Statistical Area	112	\$231.56	31%
Carbondale-Marion, IL Metropolitan Statistical Area	54	\$266.90	44%
Carson City, NV Metropolitan Statistical Area	403	\$525.93	37%
Casper, WY Metropolitan Statistical Area	130	\$340.47	29%
Cedar Rapids, IA Metropolitan Statistical Area	340	\$252.35	32%
Chambersburg-Waynesboro, PA Metropolitan Statistical Area	248	\$345.84	31%
Champaign-Urbana, IL Metropolitan Statistical Area	206	\$246.38	30%
Charleston, WV Metropolitan Statistical Area	167	\$221.52	32%
Charleston-North Charleston, SC Metropolitan Statistical Area	3,072	\$353.68	33%
Charlotte-Concord-Gastonia, NC-SC Metropolitan Statistical Area	9,841	\$316.36	33%
Charlottesville, VA Metropolitan Statistical Area	618	\$391.29	31%
Chattanooga, TN-GA Metropolitan Statistical Area	1,404	\$276.66	34%
Cheyenne, WY Metropolitan Statistical Area	145	\$275.18	27%
Chicago-Naperville-Elgin, IL-IN-WI Metropolitan Statistical Area	75,704	\$516.79	41%
Chico, CA Metropolitan Statistical Area	1,135	\$459.66	34%
Cincinnati, OH-KY-IN Metropolitan Statistical Area	6,056	\$308.68	35%
Clarksville, TN-KY Metropolitan Statistical Area	258	\$226.50	31%
Cleveland, TN Metropolitan Statistical Area	232	\$258.52	32%
Cleveland-Elyria, OH Metropolitan Statistical Area	8,430	\$307.02	37%
Coeur d'Alene, ID Metropolitan Statistical Area	658	\$414.03	33%
College Station-Bryan, TX Metropolitan Statistical Area	131	\$220.10	27%
Colorado Springs, CO Metropolitan Statistical Area	2,059	\$391.46	33%
Columbia, MO Metropolitan Statistical Area	168	\$243.79	32%
Columbia, SC Metropolitan Statistical Area	2,539	\$268.23	32%
Columbus, GA-AL Metropolitan Statistical Area	732	\$268.89	33%
Columbus, IN Metropolitan Statistical Area	122	\$219.48	31%
Columbus, OH Metropolitan Statistical Area	5,410	\$321.92	36%
Corpus Christi, TX Metropolitan Statistical Area	374	\$247.71	32%
Corvallis, OR Metropolitan Statistical Area	108	\$347.65	26%
Crestview-Fort Walton Beach-Destin, FL Metropolitan Statistical Area	850	\$421.82	36%
Cumberland, MD-WV Metropolitan Statistical Area	140	\$246.68	32%
Dallas-Fort Worth-Arlington, TX Metropolitan Statistical Area	15,036	\$299.36	33%
Dalton, GA Metropolitan Statistical Area	498	\$262.84	35%
Danville, IL Metropolitan Statistical Area	55	\$200.04	38%
Danville, VA Metropolitan Statistical Area	53	\$172.03	23%
Daphne-Fairhope-Foley, AL Metropolitan Statistical Area	387	\$356.17	35%
Davenport-Moline-Rock Island, IA-IL Metropolitan Statistical Area	567	\$241.73	35%
Dayton, OH Metropolitan Statistical Area	2,065	\$262.92	35%
Decatur, AL Metropolitan Statistical Area	183	\$228.18	28%
Decatur, IL Metropolitan Statistical Area	91	\$206.29	35%
Deltona-Daytona Beach-Ormond Beach, FL Metropolitan Statistical Area	5,681	\$393.73	38%
Denver-Aurora-Lakewood, CO Metropolitan Statistical Area	11,969	\$407.88	33%
Des Moines-West Des Moines, IA Metropolitan Statistical Area	1,448	\$271.98	31%
Detroit-Warren-Dearborn, MI Metropolitan Statistical Area	24,998	\$376.74	38%
Dothan, AL Metropolitan Statistical Area	187	\$214.12	30%
Dover, DE Metropolitan Statistical Area	903	\$401.68	30%
Dubuque, IA Metropolitan Statistical Area	108	\$253.24	34%
Duluth, MN-WI Metropolitan Statistical Area	682	\$283.75	33%
Durham-Chapel Hill, NC Metropolitan Statistical Area	1,356	\$322.94	34%
East Stroudsburg, PA Metropolitan Statistical Area	1,169	\$497.01	41%
Eau Claire, WI Metropolitan Statistical Area	242	\$291.60	32%
El Centro, CA Metropolitan Statistical Area	1,489	\$439.95	35%
El Paso, TX Metropolitan Statistical Area	1,311	\$247.94	33%

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Appendix 7: HAMP Activity by MSA

Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Elizabethtown-Fort Knox, KY Metropolitan Statistical Area	137	\$238.72	30%
Elkhart-Goshen, IN Metropolitan Statistical Area	606	\$255.32	33%
Elmira, NY Metropolitan Statistical Area	109	\$270.88	40%
Erie, PA Metropolitan Statistical Area	377	\$239.67	38%
Eugene, OR Metropolitan Statistical Area	1,162	\$394.06	33%
Evansville, IN-KY Metropolitan Statistical Area	430	\$209.02	31%
Fairbanks, AK Metropolitan Statistical Area	65	\$339.78	23%
Fajardo, PR Metropolitan Statistical Area	15	\$208.03	27%
Fargo, ND-MN Metropolitan Statistical Area	181	\$275.83	30%
Farmington, NM Metropolitan Statistical Area	119	\$289.47	26%
Fayetteville, NC Metropolitan Statistical Area	635	\$237.57	33%
Fayetteville-Springdale-Rogers, AR-MO Metropolitan Statistical Area	1,210	\$287.11	34%
Flagstaff, AZ Metropolitan Statistical Area	327	\$530.03	34%
Flint, MI Metropolitan Statistical Area	1,791	\$324.13	37%
Florence, SC Metropolitan Statistical Area	489	\$222.66	31%
Florence-Muscle Shoals, AL Metropolitan Statistical Area	152	\$212.00	33%
Fond du Lac, WI Metropolitan Statistical Area	167	\$292.57	33%
Fort Collins, CO Metropolitan Statistical Area	859	\$408.09	31%
Fort Smith, AR-OK Metropolitan Statistical Area	245	\$215.61	30%
Fort Wayne, IN Metropolitan Statistical Area	867	\$242.13	35%
Fresno, CA Metropolitan Statistical Area	8,734	\$481.10	37%
Gadsden, AL Metropolitan Statistical Area	170	\$233.42	32%
Gainesville, FL Metropolitan Statistical Area	694	\$335.57	35%
Gainesville, GA Metropolitan Statistical Area	1,137	\$331.28	36%
Gettysburg, PA Metropolitan Statistical Area	246	\$443.17	36%
Glens Falls, NY Metropolitan Statistical Area	340	\$329.53	36%
Goldsboro, NC Metropolitan Statistical Area	165	\$240.86	33%
Grand Forks, ND-MN Metropolitan Statistical Area	61	\$228.97	30%
Grand Island, NE Metropolitan Statistical Area	34	\$230.84	32%
Grand Junction, CO Metropolitan Statistical Area	564	\$417.20	33%
Grand Rapids-Wyoming, MI Metropolitan Statistical Area	2,994	\$286.94	34%
Grants Pass, OR Metropolitan Statistical Area	319	\$537.05	40%
Great Falls, MT Metropolitan Statistical Area	77	\$261.72	29%
Greeley, CO Metropolitan Statistical Area	1,098	\$358.67	30%
Green Bay, WI Metropolitan Statistical Area	587	\$346.76	38%
Greensboro-High Point, NC Metropolitan Statistical Area	2,519	\$284.52	33%
Greenville, NC Metropolitan Statistical Area	355	\$274.11	33%
Greenville-Anderson-Mauldin, SC Metropolitan Statistical Area	2,172	\$265.16	32%
Guayama, PR Metropolitan Statistical Area	41	\$183.65	34%
Gulfport-Biloxi-Pascagoula, MS Metropolitan Statistical Area	730	\$276.77	35%
Hagerstown-Martinsburg, MD-WV Metropolitan Statistical Area	1,621	\$427.52	32%
Hammond, LA Metropolitan Statistical Area	212	\$301.89	35%
Hanford-Corcoran, CA Metropolitan Statistical Area	910	\$425.30	34%
Harrisburg-Carlisle, PA Metropolitan Statistical Area	1,099	\$314.42	33%
Harrisonburg, VA Metropolitan Statistical Area	250	\$406.17	34%
Hartford-West Hartford-East Hartford, CT Metropolitan Statistical Area	5,574	\$453.98	36%
Hattiesburg, MS Metropolitan Statistical Area	233	\$238.40	31%
Hickory-Lenoir-Morganton, NC Metropolitan Statistical Area	1,039	\$243.83	31%
Hilton Head Island-Bluffton-Beaufort, SC Metropolitan Statistical Area	577	\$521.24	42%
Hinesville, GA Metropolitan Statistical Area	121	\$252.85	33%
Holland-Grand Haven, MI Metropolitan Statistical Area	238	\$256.51	27%
Homosassa Springs, FL Metropolitan Statistical Area	425	\$364.45	42%
Honolulu, HI Metropolitan Statistical Area	788	\$640.33	26%
Hot Springs, AR Metropolitan Statistical Area	145	\$317.48	35%
Houma-Thibodaux, LA Metropolitan Statistical Area	262	\$246.28	31%

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Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Houston-The Woodlands-Sugar Land, TX Metropolitan Statistical Area	16,138	\$286.48	34%
Huntington-Ashland, WV-KY-OH Metropolitan Statistical Area	302	\$235.12	34%
Huntsville, AL Metropolitan Statistical Area	621	\$235.39	30%
Idaho Falls, ID Metropolitan Statistical Area	294	\$260.89	25%
Indianapolis-Carmel-Anderson, IN Metropolitan Statistical Area	5,386	\$275.49	32%
Iowa City, IA Metropolitan Statistical Area	106	\$312.17	32%
Ithaca, NY Metropolitan Statistical Area	51	\$343.54	34%
Jackson, MI Metropolitan Statistical Area	623	\$285.40	35%
Jackson, MS Metropolitan Statistical Area	1,679	\$250.02	32%
Jackson, TN Metropolitan Statistical Area	295	\$239.79	34%
Jacksonville, FL Metropolitan Statistical Area	9,962	\$371.31	35%
Jacksonville, NC Metropolitan Statistical Area	166	\$256.81	27%
Janesville-Beloit, WI Metropolitan Statistical Area	579	\$264.18	34%
Jefferson City, MO Metropolitan Statistical Area	154	\$212.54	30%
Johnson City, TN Metropolitan Statistical Area	253	\$255.86	32%
Johnstown, PA Metropolitan Statistical Area	102	\$199.81	29%
Jonesboro, AR Metropolitan Statistical Area	77	\$242.10	32%
Joplin, MO Metropolitan Statistical Area	231	\$198.91	31%
Kahului-Wailuku-Lahaina, HI Metropolitan Statistical Area	876	\$1,072.95	40%
Kalamazoo-Portage, MI Metropolitan Statistical Area	850	\$306.93	37%
Kankakee, IL Metropolitan Statistical Area	431	\$352.79	37%
Kansas City, MO-KS Metropolitan Statistical Area	5,817	\$312.08	34%
Kennewick-Richland, WA Metropolitan Statistical Area	356	\$269.23	31%
Killeen-Temple, TX Metropolitan Statistical Area	268	\$219.78	30%
Kingsport-Bristol-Bristol, TN-VA Metropolitan Statistical Area	352	\$239.12	33%
Kingston, NY Metropolitan Statistical Area	952	\$502.11	38%
Knoxville, TN Metropolitan Statistical Area	1,753	\$264.36	31%
Kokomo, IN Metropolitan Statistical Area	228	\$220.55	32%
La Crosse-Onalaska, WI-MN Metropolitan Statistical Area	148	\$263.75	29%
Lafayette, IN Metropolitan Statistical Area	81	\$207.52	25%
Lafayette, LA Metropolitan Statistical Area	573	\$241.73	30%
Lafayette-West Lafayette, IN Metropolitan Statistical Area	170	\$280.30	37%
Lake Charles, LA Metropolitan Statistical Area	265	\$230.23	31%
Lake Havasu City-Kingman, AZ Metropolitan Statistical Area	1,274	\$408.52	36%
Lakeland-Winter Haven, FL Metropolitan Statistical Area	4,454	\$369.12	36%
Lancaster, PA Metropolitan Statistical Area	1,085	\$306.75	30%
Lansing-East Lansing, MI Metropolitan Statistical Area	1,521	\$314.82	36%
Laredo, TX Metropolitan Statistical Area	508	\$287.22	36%
Las Cruces, NM Metropolitan Statistical Area	346	\$326.08	30%
Las Vegas-Henderson-Paradise, NV Metropolitan Statistical Area	26,410	\$528.31	38%
Lawrence, KS Metropolitan Statistical Area	157	\$319.87	32%
Lawton, OK Metropolitan Statistical Area	98	\$214.03	33%
Lebanon, PA Metropolitan Statistical Area	259	\$297.23	30%
Lewiston, ID-WA Metropolitan Statistical Area	96	\$259.64	26%
Lewiston-Auburn, ME Metropolitan Statistical Area	328	\$332.90	34%
Lexington-Fayette, KY Metropolitan Statistical Area	808	\$297.53	34%
Lima, OH Metropolitan Statistical Area	203	\$248.49	39%
Lincoln, NE Metropolitan Statistical Area	365	\$265.02	32%
Little Rock-North Little Rock-Conway, AR Metropolitan Statistical Area	1,119	\$243.52	31%
Logan, UT-ID Metropolitan Statistical Area	208	\$319.71	28%
Longview, TX Metropolitan Statistical Area	136	\$224.90	32%
Longview, WA Metropolitan Statistical Area	414	\$380.38	33%
Los Angeles-Long Beach-Anaheim, CA Metropolitan Statistical Area	82,789	\$850.57	40%
Los Angeles-Long Beach-Santa Ana, CA Metropolitan Statistical Area	23,630	\$677.11	31%
Louisville/Jefferson County, KY-IN Metropolitan Statistical Area	3,163	\$265.13	33%
Lubbock, TX Metropolitan Statistical Area	170	\$228.84	31%
Lynchburg, VA Metropolitan Statistical Area	447	\$250.51	28%

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Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Macon, GA Metropolitan Statistical Area	850	\$277.80	36%
Madera, CA Metropolitan Statistical Area	1,665	\$510.56	38%
Madison, WI Metropolitan Statistical Area	1,203	\$396.12	34%
Manchester-Nashua, NH Metropolitan Statistical Area	2,133	\$477.05	33%
Manhattan, KS Metropolitan Statistical Area	62	\$330.37	31%
Mankato-North Mankato, MN Metropolitan Statistical Area	151	\$303.73	30%
Mansfield, OH Metropolitan Statistical Area	304	\$237.93	34%
Mayaguez, PR Metropolitan Statistical Area	82	\$229.26	38%
McAllen-Edinburg-Mission, TX Metropolitan Statistical Area	1,185	\$252.02	34%
Medford, OR Metropolitan Statistical Area	1,219	\$463.84	35%
Memphis, TN-MS-AR Metropolitan Statistical Area	7,114	\$296.40	36%
Merced, CA Metropolitan Statistical Area	2,438	\$531.74	38%
Miami-Fort Lauderdale-West Palm Beach, FL Metropolitan Statistical Area	77,425	\$544.80	42%
Michigan City-La Porte, IN Metropolitan Statistical Area	340	\$252.26	33%
Midland, MI Metropolitan Statistical Area	97	\$296.96	41%
Midland, TX Metropolitan Statistical Area	67	\$255.60	29%
Milwaukee-Waukesha-West Allis, WI Metropolitan Statistical Area	5,793	\$358.14	37%
Minneapolis-St. Paul-Bloomington, MN-WI Metropolitan Statistical Area	18,406	\$450.36	36%
Missoula, MT Metropolitan Statistical Area	246	\$410.55	31%
Mobile, AL Metropolitan Statistical Area	1,195	\$258.48	35%
Modesto, CA Metropolitan Statistical Area	6,621	\$566.70	37%
Monroe, LA Metropolitan Statistical Area	217	\$213.17	27%
Monroe, MI Metropolitan Statistical Area	743	\$355.06	35%
Montgomery, AL Metropolitan Statistical Area	817	\$232.14	29%
Morgantown, WV Metropolitan Statistical Area	48	\$379.46	38%
Morristown, TN Metropolitan Statistical Area	264	\$259.68	32%
Mount Vernon-Anacortes, WA Metropolitan Statistical Area	482	\$506.12	36%
Muncie, IN Metropolitan Statistical Area	176	\$202.82	31%
Muskegon, MI Metropolitan Statistical Area	602	\$243.80	36%
Myrtle Beach-Conway-North Myrtle Beach, SC-NC Metropolitan Statistical Area	1,747	\$389.16	37%
Napa, CA Metropolitan Statistical Area	1,118	\$834.29	36%
Naples-Immokalee-Marco Island, FL Metropolitan Statistical Area	2,437	\$615.75	42%
Nashville-Davidson--Murfreesboro--Franklin, TN Metropolitan Statistical Area	5,039	\$311.58	32%
New Bern, NC Metropolitan Statistical Area	114	\$348.31	42%
New Haven-Milford, CT Metropolitan Statistical Area	5,477	\$476.72	36%
New Orleans-Metairie, LA Metropolitan Statistical Area	4,212	\$333.21	35%
New York-Newark-Jersey City, NY-NJ-PA Metropolitan Statistical Area	105,134	\$809.95	40%
Niles-Benton Harbor, MI Metropolitan Statistical Area	477	\$274.63	34%
North Port-Sarasota-Bradenton, FL Metropolitan Statistical Area	5,264	\$475.41	40%
Norwich-New London, CT Metropolitan Statistical Area	1,398	\$484.61	37%
Ocala, FL Metropolitan Statistical Area	2,445	\$361.74	37%
Ocean City, NJ Metropolitan Statistical Area	567	\$470.40	33%
Odessa, TX Metropolitan Statistical Area	53	\$203.44	29%
Ogden-Clearfield, UT Metropolitan Statistical Area	1,797	\$360.54	28%
Oklahoma City, OK Metropolitan Statistical Area	1,798	\$258.07	33%
Olympia-Tumwater, WA Metropolitan Statistical Area	1,033	\$439.00	32%
Omaha-Council Bluffs, NE-IA Metropolitan Statistical Area	1,730	\$272.75	33%
Orlando-Kissimmee-Sanford, FL Metropolitan Statistical Area	26,390	\$458.60	39%
Oshkosh-Neenah, WI Metropolitan Statistical Area	273	\$278.16	35%
Owensboro, KY Metropolitan Statistical Area	115	\$198.01	32%
Oxnard-Thousand Oaks-Ventura, CA Metropolitan Statistical Area	7,414	\$841.32	36%
Palm Bay-Melbourne-Titusville, FL Metropolitan Statistical Area	4,489	\$400.90	38%
Palm Coast, FL Metropolitan Statistical Area	365	\$335.61	28%
Panama City, FL Metropolitan Statistical Area	631	\$387.33	36%
Parkersburg-Vienna, WV Metropolitan Statistical Area	101	\$185.44	30%
Pascagoula, MS Metropolitan Statistical Area	155	\$215.69	26%

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Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Pensacola-Ferry Pass-Brent, FL Metropolitan Statistical Area	1,635	\$307.19	34%
Peoria, IL Metropolitan Statistical Area	440	\$222.57	33%
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Metropolitan Statistical Area	27,620	\$400.68	33%
Phoenix-Mesa-Scottsdale, AZ Metropolitan Statistical Area	42,418	\$459.52	37%
Pine Bluff, AR Metropolitan Statistical Area	78	\$248.85	37%
Pittsburgh, PA Metropolitan Statistical Area	4,150	\$266.30	34%
Pittsfield, MA Metropolitan Statistical Area	235	\$330.17	33%
Pocatello, ID Metropolitan Statistical Area	162	\$255.23	31%
Ponce, PR Metropolitan Statistical Area	182	\$241.35	39%
Port St. Lucie, FL Metropolitan Statistical Area	5,146	\$461.01	39%
Portland-South Portland, ME Metropolitan Statistical Area	2,496	\$444.82	35%
Portland-Vancouver-Hillsboro, OR-WA Metropolitan Statistical Area	11,101	\$481.00	34%
Poughkeepsie-Newburgh-Middletown, NY Metropolitan Statistical Area	1,636	\$497.21	31%
Prescott, AZ Metropolitan Statistical Area	1,330	\$443.65	36%
Providence-Warwick, RI-MA Metropolitan Statistical Area	10,788	\$537.78	38%
Provo-Orem, UT Metropolitan Statistical Area	2,535	\$461.12	32%
Pueblo, CO Metropolitan Statistical Area	590	\$264.67	33%
Punta Gorda, FL Metropolitan Statistical Area	1,230	\$444.90	41%
Racine, WI Metropolitan Statistical Area	739	\$354.54	36%
Raleigh, NC Metropolitan Statistical Area	3,484	\$340.84	32%
Rapid City, SD Metropolitan Statistical Area	149	\$322.11	34%
Reading, PA Metropolitan Statistical Area	1,345	\$337.49	32%
Redding, CA Metropolitan Statistical Area	1,114	\$447.91	34%
Reno, NV Metropolitan Statistical Area	3,939	\$524.82	36%
Richmond, VA Metropolitan Statistical Area	5,642	\$370.25	32%
Riverside-San Bernardino-Ontario, CA Metropolitan Statistical Area	66,710	\$639.55	37%
Roanoke, VA Metropolitan Statistical Area	733	\$273.47	31%
Rochester, MN Metropolitan Statistical Area	409	\$324.64	33%
Rochester, NY Metropolitan Statistical Area	1,635	\$265.05	36%
Rockford, IL Metropolitan Statistical Area	1,395	\$324.76	38%
Rocky Mount, NC Metropolitan Statistical Area	371	\$247.44	34%
Rome, GA Metropolitan Statistical Area	178	\$237.50	31%
Sacramento--Roseville--Arden-Arcade, CA Metropolitan Statistical Area	22,519	\$611.89	36%
Saginaw, MI Metropolitan Statistical Area	449	\$260.87	36%
Salem, OR Metropolitan Statistical Area	1,615	\$384.61	34%
Salinas, CA Metropolitan Statistical Area	3,388	\$875.40	40%
Salisbury, MD-DE Metropolitan Statistical Area	1,379	\$426.99	35%
Salt Lake City, UT Metropolitan Statistical Area	5,700	\$422.99	33%
San Angelo, TX Metropolitan Statistical Area	51	\$168.26	24%
San Antonio-New Braunfels, TX Metropolitan Statistical Area	3,298	\$254.06	32%
San Diego-Carlsbad, CA Metropolitan Statistical Area	23,863	\$764.84	36%
San Francisco-Oakland-Hayward, CA Metropolitan Statistical Area	29,049	\$875.23	38%
San German, PR Metropolitan Statistical Area	79	\$241.57	34%
San Jose-Sunnyvale-Santa Clara, CA Metropolitan Statistical Area	9,282	\$966.10	37%
San Juan-Carolina-Caguas, PR Metropolitan Statistical Area	3,666	\$301.07	38%
San Luis Obispo-Paso Robles-Arroyo Grande, CA Metropolitan Statistical Area	1,538	\$772.71	36%
Sandusky, OH Metropolitan Statistical Area	71	\$217.31	27%
Santa Barbara-Santa Maria-Goleta, CA Metropolitan Statistical Area	564	\$592.46	30%
Santa Cruz-Watsonville, CA Metropolitan Statistical Area	1,489	\$982.61	38%
Santa Fe, NM Metropolitan Statistical Area	611	\$517.55	35%
Santa Maria-Santa Barbara, CA Metropolitan Statistical Area	2,045	\$775.78	40%
Santa Rosa, CA Metropolitan Statistical Area	4,012	\$808.98	37%
Savannah, GA Metropolitan Statistical Area	1,281	\$323.27	34%
Scranton--Wilkes-Barre--Hazleton, PA Metropolitan Statistical Area	1,365	\$284.21	35%
Seattle-Tacoma-Bellevue, WA Metropolitan Statistical Area	19,999	\$561.91	34%
Sebastian-Vero Beach, FL Metropolitan Statistical Area	1,121	\$405.49	38%

Making Home Affordable: Appendix

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Appendix 7: HAMP Activity by MSA

Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Sebring, FL Metropolitan Statistical Area	317	\$411.23	44%
Sheboygan, WI Metropolitan Statistical Area	211	\$271.74	31%
Sherman-Denison, TX Metropolitan Statistical Area	163	\$229.60	31%
Shreveport-Bossier City, LA Metropolitan Statistical Area	771	\$238.79	31%
Sierra Vista-Douglas, AZ Metropolitan Statistical Area	188	\$327.92	34%
Sioux City, IA-NE-SD Metropolitan Statistical Area	187	\$236.22	35%
Sioux Falls, SD Metropolitan Statistical Area	243	\$223.23	25%
South Bend-Mishawaka, IN-MI Metropolitan Statistical Area	978	\$252.55	35%
Spartanburg, SC Metropolitan Statistical Area	859	\$245.96	31%
Spokane-Spokane Valley, WA Metropolitan Statistical Area	1,577	\$327.41	32%
Springfield, IL Metropolitan Statistical Area	187	\$244.10	36%
Springfield, MA Metropolitan Statistical Area	2,677	\$366.25	34%
Springfield, MO Metropolitan Statistical Area	754	\$263.15	33%
Springfield, OH Metropolitan Statistical Area	334	\$257.65	38%
St. Cloud, MN Metropolitan Statistical Area	486	\$325.46	32%
St. George, UT Metropolitan Statistical Area	1,042	\$538.21	37%
St. Joseph, MO-KS Metropolitan Statistical Area	184	\$252.74	36%
St. Louis, MO-IL Metropolitan Statistical Area	10,829	\$301.91	35%
State College, PA Metropolitan Statistical Area	137	\$367.85	35%
Staunton-Waynesboro, VA Metropolitan Statistical Area	165	\$379.80	36%
Steubenville-Weirton, OH-WV MSA	49	\$136.29	22%
Stockton-Lodi, CA Metropolitan Statistical Area	9,372	\$651.93	38%
Sumter, SC Metropolitan Statistical Area	203	\$244.96	35%
Syracuse, NY Metropolitan Statistical Area	771	\$256.99	34%
Tallahassee, FL Metropolitan Statistical Area	1,269	\$331.55	31%
Tampa-St. Petersburg-Clearwater, FL Metropolitan Statistical Area	22,171	\$407.61	38%
Terre Haute, IN Metropolitan Statistical Area	175	\$222.88	37%
Texarkana, TX-AR Metropolitan Statistical Area	92	\$201.02	29%
The Villages, FL Metropolitan Statistical Area	152	\$421.65	42%
Toledo, OH Metropolitan Statistical Area	2,139	\$258.53	35%
Topeka, KS Metropolitan Statistical Area	280	\$221.76	28%
Trenton, NJ Metropolitan Statistical Area	1,635	\$491.55	37%
Tucson, AZ Metropolitan Statistical Area	5,983	\$366.68	35%
Tulsa, OK Metropolitan Statistical Area	1,442	\$247.78	32%
Tuscaloosa, AL Metropolitan Statistical Area	343	\$286.97	31%
Tyler, TX Metropolitan Statistical Area	221	\$310.60	35%
Urban Honolulu, HI Metropolitan Statistical Area	1,953	\$819.09	34%
Utica-Rome, NY Metropolitan Statistical Area	351	\$250.76	35%
Valdosta, GA Metropolitan Statistical Area	196	\$283.88	32%
Vallejo-Fairfield, CA Metropolitan Statistical Area	6,338	\$732.32	36%
Victoria, TX Metropolitan Statistical Area	41	\$251.86	35%
Vineland-Bridgeton, NJ Metropolitan Statistical Area	706	\$362.49	35%
Virginia Beach-Norfolk-Newport News, VA-NC Metropolitan Statistical Area	6,964	\$393.86	32%
Visalia-Porterville, CA Metropolitan Statistical Area	3,803	\$424.52	36%

Making Home Affordable: Appendix

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Appendix 7: HAMP Activity by MSA

Metropolitan Statistical Area	Permanent Modifications Started	Median Monthly Payment Reduction	Median Monthly Payment Reduction % of Pre-Modification Payment
Waco, TX Metropolitan Statistical Area	183	\$195.08	30%
Walla Walla, WA Metropolitan Statistical Area	76	\$353.41	35%
Warner Robins, GA Metropolitan Statistical Area	314	\$276.77	33%
Washington-Arlington-Alexandria, DC-VA-MD-WV Metropolitan Statistical Area	47,736	\$641.63	35%
Waterloo-Cedar Falls, IA Metropolitan Statistical Area	210	\$206.75	32%
Watertown-Fort Drum, NY Metropolitan Statistical Area	43	\$256.17	36%
Wausau, WI Metropolitan Statistical Area	191	\$301.80	36%
Weirton-Steubenville, WV-OH Metropolitan Statistical Area	90	\$241.63	37%
Wenatchee, WA Metropolitan Statistical Area	291	\$363.29	30%
Wheeling, WV-OH Metropolitan Statistical Area	120	\$187.44	32%
Wichita Falls, TX Metropolitan Statistical Area	62	\$185.57	33%
Wichita, KS Metropolitan Statistical Area	784	\$238.26	33%
Williamsport, PA Metropolitan Statistical Area	153	\$210.76	30%
Wilmington, NC Metropolitan Statistical Area	1,122	\$379.50	34%
Winchester, VA-WV Metropolitan Statistical Area	808	\$454.81	31%
Winston-Salem, NC Metropolitan Statistical Area	1,753	\$271.65	33%
Worcester, MA-CT Metropolitan Statistical Area	5,498	\$507.60	37%
Yakima, WA Metropolitan Statistical Area	411	\$279.67	32%
Yauco, PR Metropolitan Statistical Area	5	\$188.51	29%
York-Hanover, PA Metropolitan Statistical Area	1,660	\$367.37	32%
Youngstown-Warren-Boardman, OH-PA Metropolitan Statistical Area	1,295	\$255.61	36%
Yuba City, CA Metropolitan Statistical Area	1,425	\$499.94	36%
Yuma, AZ Metropolitan Statistical Area	1,186	\$338.52	35%