

Making Home Affordable Program

Servicer Performance Report Through February 2011

Report Highlights

More Than 630,000 Permanent Modifications Started

- Homeowners in active permanent modifications realize real savings, with median monthly savings of \$528 or 37% of the median before-modification payment. Aggregate reductions in monthly mortgage payments are estimated to total nearly \$5.4 billion, program to date.
- New permanent modifications have averaged nearly 28,000 per month for the last six months. New trial modifications have averaged 28,000 per month over the same period.
- More than 1.5 million homeowners have entered trial modifications since program inception.

New This Month: Second Lien and HAFA Program Results

- Nearly 17,000 homeowners in a first lien HAMP modification received assistance through the Second Lien Modification Program (2MP). Since homeowners with first lien mortgage modifications under HAMP become automatically eligible when their second lien servicer participates in 2MP, this number will continue to grow.
- More than 10,000 homeowners have agreements with their servicer to exit their home under the Home Affordable Foreclosure Alternatives (HAFA) Program through a short sale or deed-in-lieu of foreclosure transaction.
- Nearly 4,500 homeowners have completed a short sale or deed-in-lieu under HAFA, which provides up to \$3,000 for relocation assistance after a homeowner exits the home.

Quarterly Results of Compliance Second-Look Reviews

- In Q3 2010, MHA-Compliance initially disagreed with the servicer's actions 4.0% of the time, above the YTD 2010 average of 3.7%. After follow-up actions with the servicer, 43% of those "Disagrees" were cleared.
- During the same time period, MHA-Compliance was unable to determine whether a servicer acted correctly 15.6% of the time, above the YTD 2010 average of 12.0%. After the servicer provided more information, 50% of those cases were cleared.
- Beginning next month, Treasury will release a new quarterly compliance scorecard for the 10 largest HAMP servicers to increase transparency around program performance. This scorecard will grade these servicers on key performance metrics, and provide a peer comparison.

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HAMP Activity: First Lien Modifications

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

		Total
HAMP Eligibility (As of Jan. 31, 2011)	Eligible Delinquent Loans ¹	2,862,627
	Eligible Delinquent Borrowers ²	1,374,980
Trial Modifications	Trial Plan Offers Extended (Cumulative) ³	1,783,826
	All Trials Started	1,522,196
	Trials Reported Since January 2011 Report ⁴	29,089
	Trial Modifications Canceled (Cumulative)	746,203
	Active Trials	142,239
Permanent Modifications	All Permanent Modifications Started	633,754
	Permanent Modifications Reported Since January 2011 Report	26,147
	Permanent Modifications Canceled (Cumulative) ⁵	76,678
	Active Permanent Modifications	557,076

¹ Estimated eligible 60+ day delinquent loans as reported by servicers as of January 31, 2011, include conventional loans:

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

Estimated eligible 60+ day delinquent loans exclude:

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

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

³ As reported in the weekly servicer survey of large SPA servicers through March 3, 2011.

⁴ Servicers may enter new trial modifications into the HAMP system of record anytime before the loan converts to a permanent modification.

⁵ A permanent modification is canceled when the borrower has missed three consecutive monthly payments. Includes 1,001 loans paid off.

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

Second Lien Modification Program (2MP) Activity

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

All Second Lien Modifications Started	16,951
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Note: Number of modifications is net of cancellations, primarily due to servicer data corrections.

Home Affordable Foreclosure Alternatives (HAFA)

The Home Affordable Foreclosure Alternatives Program (HAFA) offers incentives for homeowners looking to exit their homes through a short sale or deed in lieu of foreclosure.

All HAFA Agreements Started ¹	10,177
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HAFA Transactions Completed	4,488
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¹ Servicer agreement with homeowner for terms of potential short sale, which lasts at least 120 days; or agreement for a deed-in-lieu transaction. A short sale requires a third-party purchaser and cooperation of junior lienholders to complete the transaction.

Treasury FHA-HAMP Modification Activity

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

All Treasury FHA-HAMP Trial Modifications Started	2,977
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Treasury FHA-HAMP Permanent Modifications Started	866
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Homeowner Benefits for HAMP First Lien Modifications

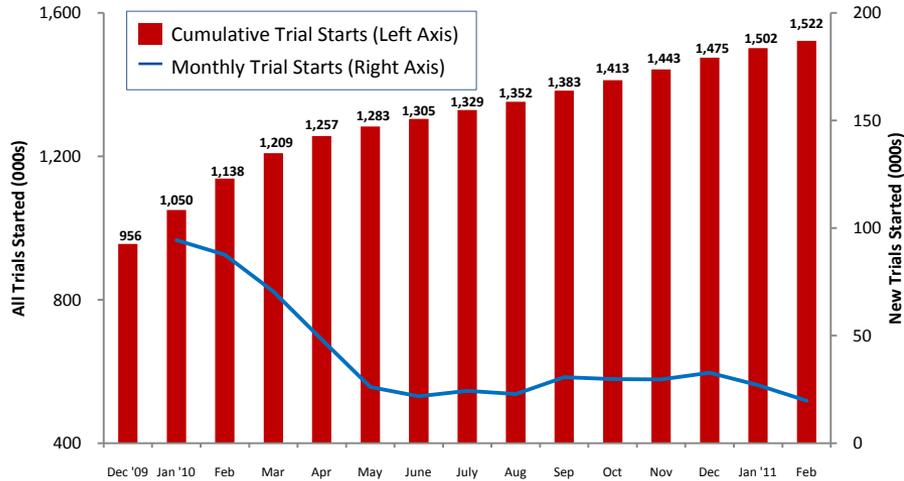
- Aggregate reductions in monthly mortgage payments for borrowers who received HAMP first lien permanent modifications are estimated to total nearly \$5.4 billion, program to date.
- The median monthly savings for borrowers in active permanent first lien modifications is \$527.97, or 37% of the median monthly payment before modification.

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

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HAMP Trials Started



Source: HAMP system of record. Servicers may enter new trial modifications into the HAMP system of record anytime before the loan converts to a permanent modification. For example, 29,089 trials have entered the HAMP system of record since the prior report; of those, 19,782 were trials with a first payment recorded in February 2011.

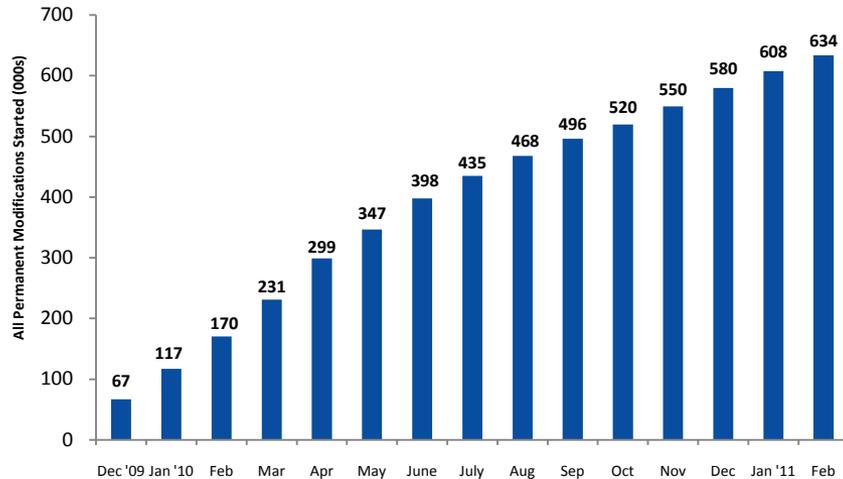
Modification Characteristics

- Of trial modifications started, 78% of homeowners were at least 60 days delinquent at trial start. The rest were up to 59 days delinquent or in imminent default.
- For homeowners in active permanent modifications:
 - 60.6% experienced loss of income (curtailment of income or unemployment)
 - 11.6% reported excessive obligation
 - 2.8% reported an illness of the principal borrower

Active Permanent Modifications by Modification Step

Interest Rate Reduction	100%
Term Extension	58.8%
Principal Forbearance	30.5%

Permanent Modifications Started (Cumulative)



Source: HAMP system of record.

Select Median Characteristics of Active Permanent Modifications

Loan Characteristic	Before Modification	After Modification	Median Decrease
Front-End Debt-to-Income Ratio ¹	45.3%	31.0%	-14.3 pct pts
Back-End Debt-to-Income Ratio ²	79.1%	62.2%	-14.8 pct pts
Median Monthly Housing Payment ³	\$1,434.90	\$834.73	-\$527.97

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

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

³ Principal and interest payment.

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HAMP Modification Activity by Servicer

Servicer	As of Jan. 31, 2011	Cumulative			As of Feb. 28, 2011	
	Estimated Eligible 60+ Day Delinquent Borrowers ¹	Trial Plan Offers Extended ²	All HAMP Trials Started ³	All HAMP Permanent Modifications Started ³	Active Trial Modifications ³	Active Permanent Modifications ³
American Home Mortgage Servicing Inc	50,896	34,154	29,927	21,966	4,553	19,499
Aurora Loan Services, LLC	28,278	50,191	39,407	14,962	1,857	13,358
Bank of America, NA ⁴	393,553	493,042	365,962	111,601	43,410	96,607
CitiMortgage, Inc.	94,815	173,440	128,405	48,749	6,033	43,996
GMAC Mortgage, LLC	14,881	70,290	58,092	40,282	4,112	35,633
Green Tree Servicing LLC	7,627	8,220	9,756	5,051	1,137	4,666
J.P. Morgan Chase Bank, NA ⁵	202,133	294,322	233,653	85,376	22,449	71,657
Litton Loan Servicing LP	41,142	40,143	35,884	10,159	1,929	8,443
Nationstar Mortgage LLC	30,934	30,456	53,704	25,310	4,162	23,060
Ocwen Loan Services LLC	44,479	45,486	42,519	31,122	5,194	25,385
OneWest Bank	40,064	66,416	49,835	25,487	3,642	23,145
PNC Mortgage ⁶	12,874	24,133	19,227	5,487	837	4,988
Saxon Mortgage Services, Inc.	22,932	42,740	37,768	14,698	1,291	13,133
Select Portfolio Servicing	17,609	66,666	40,980	20,878	1,477	18,166
US Bank NA	14,263	16,043	16,120	10,427	2,912	9,368
Wells Fargo Bank, NA ⁷	157,785	302,951	219,424	85,734	15,379	77,402
Other SPA Servicers ⁸	20,728	25,133	23,630	14,242	2,360	12,457
Other GSE Servicers ⁹	179,987	NA	117,903	62,223	19,505	56,113
Total	1,374,980	1,783,826	1,522,196	633,754	142,239	557,076

¹ Estimated eligible 60+ day delinquent borrowers as reported by servicers as of January 31, 2011, include those in conventional loans:

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

Estimated eligible 60+ day delinquent borrowers excludes:

- Those in FHA and VA loans.
 - Those in loans that are current or less than 60 days delinquent, which may be eligible for HAMP if a borrower is in imminent default.
 - Those borrowers with debt-to-income ratios less than 31% or a negative NPV test.
 - Owners of vacant properties or properties otherwise excluded.
- Exclusions for DTI and NPV are estimated using market analytics.

² As reported in the weekly servicer survey of large SPA servicers through March 3, 2011.

³ As reported into the HAMP system of record by servicers. Excludes FHA-HAMP modifications. Subject to adjustment based on servicer reconciliation of historic loan files. Totals reflect impact of servicing transfers.

⁴ Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

⁵ J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

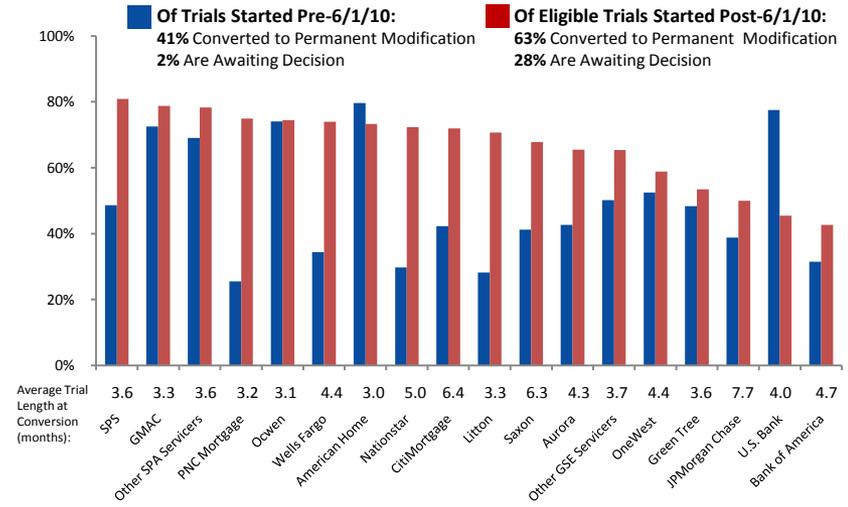
⁶ Formerly National City Bank.

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

⁸ Other SPA servicers are entities with less than 5,000 estimated eligible 60+ day delinquent borrowers as of January 31, 2011, that have signed participation agreements with Treasury and Fannie Mae. A full list of participating servicers is in Appendix A.

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

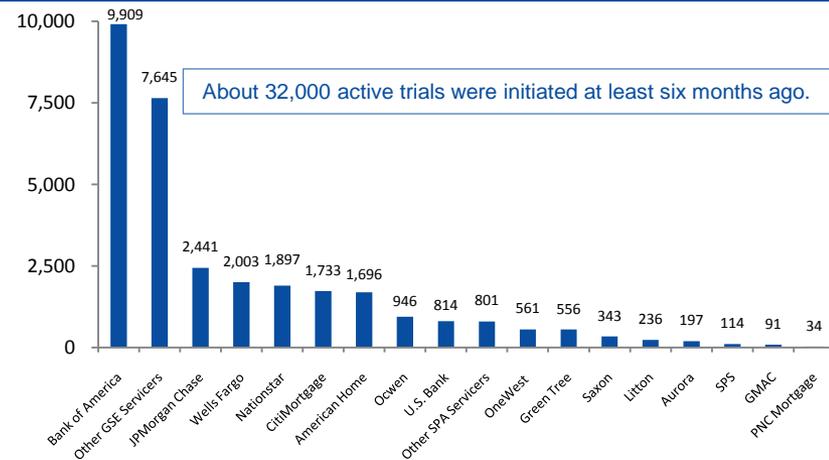
Conversion Rate¹



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

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

Aged Trials¹



¹ As of February 28, 2011. Active trials initiated at least six months ago.

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Disposition Path Homeowners in Canceled HAMP Trial Modifications Survey Data Through January 2011 (8 Largest Servicers)

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

Servicer	Action Pending ¹	Action Not Allowed – Bankruptcy in Process	Borrower Current	Alternative Modification	Payment Plan ²	Loan Payoff	Short Sale/ Deed-in-Lieu	Foreclosure Starts	Foreclosure Completions	Total (As of January 2011)
American Home Mortgage Servicing Inc.	385	34	210	1,982	18	63	158	408	41	3,299
Bank of America, NA ³	46,624	5,416	21,637	72,282	456	2,953	21,834	28,449	4,392	204,043
CitiMortgage Inc.	17,480	3,792	5,764	30,034	1,029	1,509	1,803	9,821	2,133	73,365
GMAC Mortgage, LLC	1,590	387	1,070	5,668	229	318	744	1,767	1,149	12,922
JP Morgan Chase Bank NA ⁴	9,381	782	3,498	59,420	353	3,659	5,613	22,962	9,087	114,755
Litton Loan Servicing LP	2,547	585	1,657	12,777	278	148	1,133	2,029	710	21,864
OneWest Bank	896	803	570	9,995	325	23	965	4,106	2,919	20,602
Wells Fargo Bank NA ⁵	2,517	718	13,373	60,452	950	7,344	4,632	17,889	10,822	118,697
TOTAL (These 8 Servicers)	81,420 14.3%	12,517 2.2%	47,779 8.4%	252,610 44.4%	3,638 0.6%	16,017 2.8%	36,882 6.5%	87,431 15.4%	31,253 5.5%	569,547 100.0%

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

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

Note: Data is as reported by servicers for actions completed through January 31, 2011.

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

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

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

⁴ J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

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

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

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Disposition Path Homeowners Not Accepted for HAMP Trial Modifications Survey Data Through January 2011 (8 Largest Servicers)

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

Servicer	Action Pending ¹	Action Not Allowed – Bankruptcy in Process	Borrower Current	Alternative Modification	Payment Plan ²	Loan Payoff	Short Sale/ Deed-in-Lieu	Foreclosure Starts	Foreclosure Completions	Total (As of January 2011)
American Home Mortgage Servicing Inc.	1,820	689	6,034	25,087	712	363	1,148	5,004	630	41,487
Bank of America, NA ³	33,694	6,517	40,772	57,457	1,790	2,965	26,162	51,419	15,677	236,453
CitiMortgage Inc.	40,693	8,898	8,533	30,047	6,078	12,413	1,908	8,463	5,067	122,100
GMAC Mortgage, LLC	24,444	5,959	32,143	36,833	4,281	2,553	5,969	21,375	10,464	144,021
JP Morgan Chase Bank NA ⁴	72,116	4,119	88,176	108,089	1,044	32,357	13,429	46,402	11,624	377,356
Litton Loan Servicing LP	8,701	3,793	7,809	15,974	945	576	4,348	8,656	3,406	54,208
OneWest Bank	5,906	2,954	24,190	9,650	1,934	723	2,541	13,326	5,608	66,832
Wells Fargo Bank NA ⁵	15,774	4,225	46,583	54,917	1,628	9,442	10,954	18,313	13,500	175,336
TOTAL (These 8 Servicers)	203,148 16.7%	37,154 3.1%	254,240 20.9%	338,054 27.8%	18,412 1.5%	61,392 5.0%	66,459 5.5%	172,958 14.2%	65,976 5.4%	1,217,793 100.0%

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

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

Note: Data is as reported by servicers for actions completed through January 31, 2011.

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

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

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

⁴ J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

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

Note: Excludes loans removed from servicing portfolios.

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Selected Homeowner Outreach Measures

Homeowner Outreach Events Hosted Nationally by Treasury and Partners (cumulative)	51
Homeowners Attending Treasury-Sponsored Events (cumulative)	51,515
Servicer Solicitation of Borrowers (cumulative) ¹	7,212,168
Page views on MakingHomeAffordable.gov (February 2011)	3,562,243
Page views on MakingHomeAffordable.gov (cumulative)	112,968,102

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

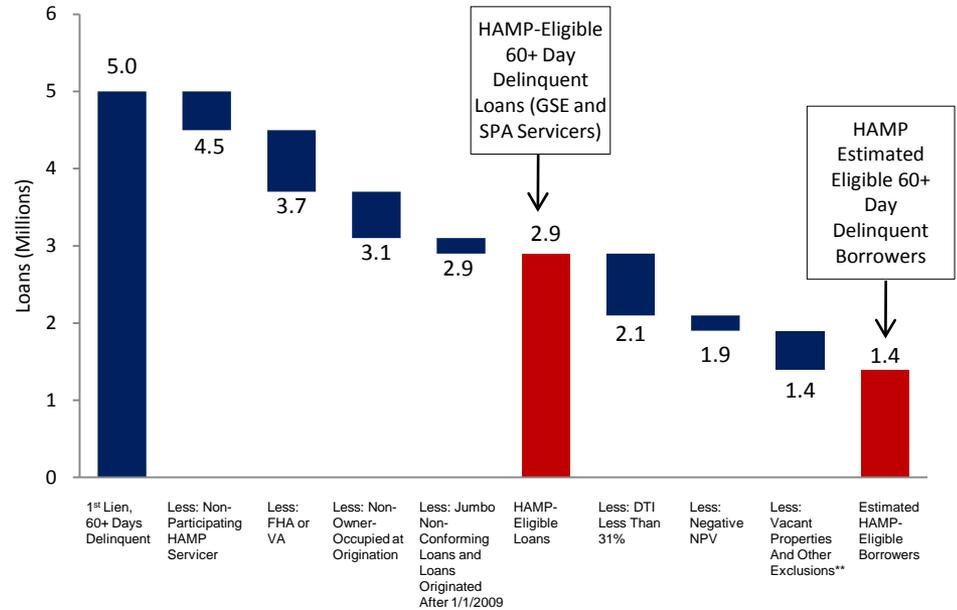
Call Center Volume

	Program to Date	February
Total Number of Calls Taken at 1-888-995-HOPE	2,055,042	73,413
Borrowers Receiving Free Housing Counseling Assistance Through the Homeowner's HOPE™ Hotline	981,480	34,270

Source: Homeowner's HOPE™ Hotline.

Waterfall of Estimated Eligible Borrowers

Not all 60+ day delinquent loans are eligible for HAMP. Other characteristics may preclude homeowner eligibility. Based on the estimates, of the 5.0 million homeowners who are currently 60+ days delinquent, 1.4 million homeowners are eligible for HAMP. As this represents a point-in-time snapshot of the delinquency population and estimated HAMP eligibility, we expect that more homeowners will become seriously delinquent between now and the end of 2012, and some of those homeowners will be eligible for HAMP.



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

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

Sources: Fannie Mae; monthly survey of participating servicers for January 31, 2011. Total 60+ day delinquency figure derived from 4th Quarter 2010 MBA National Delinquency Survey. Excluded loans are as reported by large servicers by survey who have signed a servicer participation agreement for HAMP.

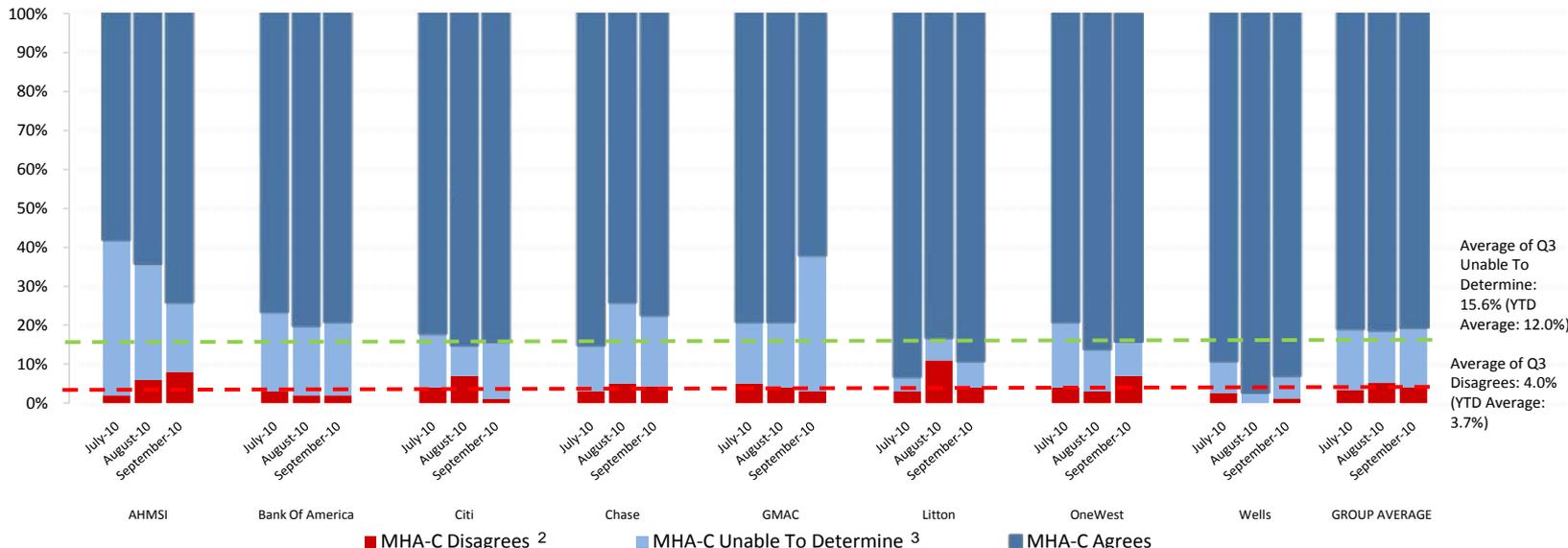
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Results of Compliance Second-Look Reviews (Q3 2010)

Making Home Affordable-Compliance (MHA-C) conducts Second Look¹ reviews of homeowner loan files that were not in HAMP modifications, to ensure that the servicers' actions were appropriate.

Results of Q3 2010 Second Look Reviews



*Results for servicers with multiple operating platforms are averages across all platforms sampled.

- MHA-C initially disagreed with the servicer's actions (Disagree) related to 4.0% of the loans reviewed during the quarter (as compared to 3.7% YTD).
- An average of 15.6% of initial loan file reviews resulted in an Unable to Determine status, above the YTD average of 12.0%. MHA-C is conducting targeted reviews to assess the reason for the increase. Additionally, American Home Mortgage Servicing Inc.'s increasing trend of loans in the Disagree category has been the subject of targeted follow-up; subsequent months have indicated improvement. Half of Litton Loan Servicing's Disagrees for the month of August were resolved with additional documentation, and one of the drivers of the remaining disagrees relates to timing of borrower communications.
- For Disagree or Unable to Determine results, actions typically required of servicers are: reevaluating loans not offered HAMP modifications; submitting additional documentation to support the initial denial reason; clarifying loan status; engaging in process remediation or other actions as directed by Treasury. For such results, servicers are reminded of their obligation to forestall foreclosure of the loan until the items are resolved.

- The results of MHA-C's follow-up activities for Disagree and Unable to Determine loans are shown in the table below. Historically, 88% of Disagrees and 91% of Unable to Determine loans had outcomes commensurate with Program compliance objectives.

	Cleared	Remediated	Positive Outcome	Negative Outcome
Disagree	43%	17%	28%	12%
Unable to Determine	50%	9%	32%	7%

Note: Chart figures will not total 100%, as items currently being reviewed are omitted.

- The results of Second Look reviews help determine the types of other compliance activities and the frequency with which those activities will be conducted. Please see Appendix B for a detailed description of compliance activities.

¹ Second Look Results are derived from a statistical sample of loan files for borrowers not in a HAMP modification (typically 100 loan files). Chart shows results for largest servicers; an additional 50 servicers were evaluated in the 3rd quarter of 2010.

² Cases where the borrower was not appropriately solicited or evaluated for HAMP.

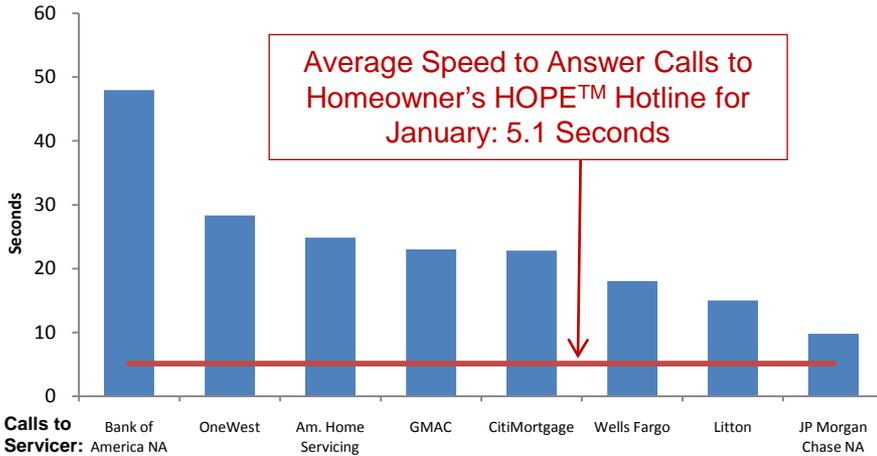
³ Cases where MHA-C was unable to determine if the servicer's actions were appropriate without further information from the servicer.

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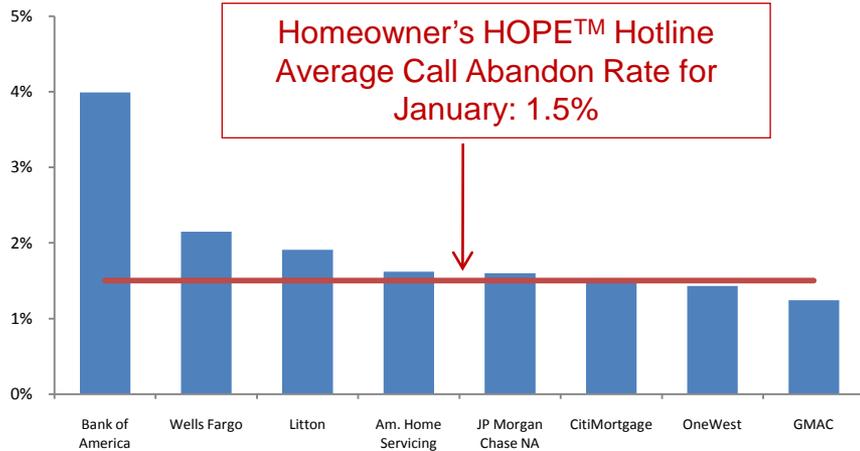
Homeowner Experience (8 Largest Servicers)

Average Speed to Answer Homeowner Calls (January)



Source: Survey data through January 31, 2011 from servicers on call volume to loss mitigation lines; Homeowner's HOPE™ Hotline.

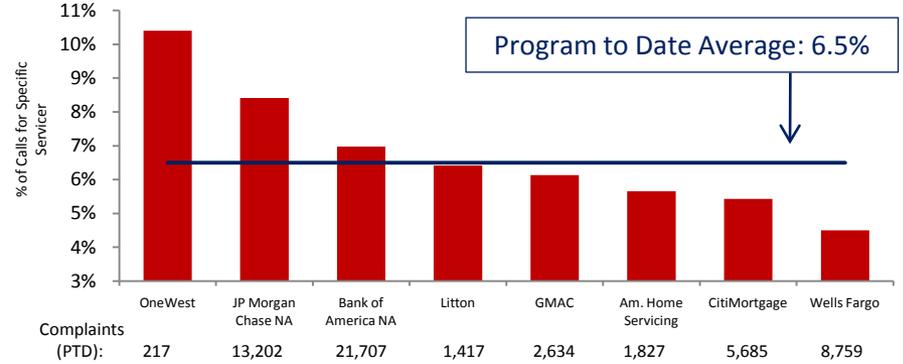
Call Abandon Rate (January)



Source: Survey data through January 31, 2011, from servicers on call volume to loss mitigation lines; Homeowner's HOPE™ Hotline.

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

Program to date, there have been 1,007,086 calls to the Homeowner's HOPE™ Hotline regarding a specific SPA servicer, of which 6.5% included complaints. Below shows specific complaint rates.

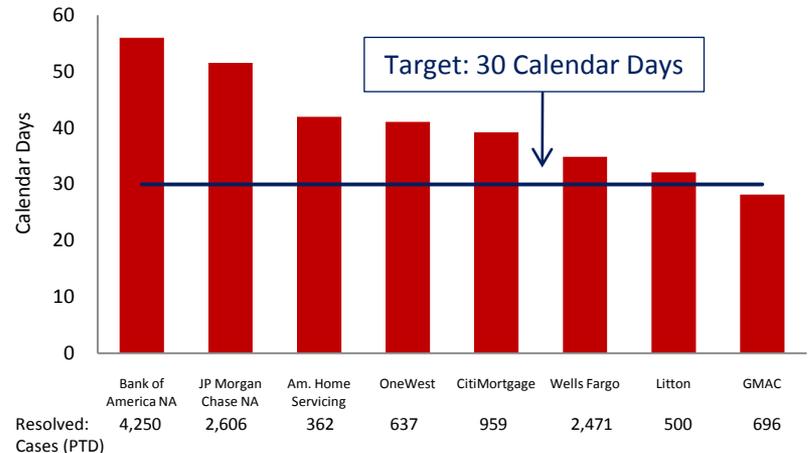


Complaints (PTD):
 OneWest: 217
 JP Morgan Chase NA: 13,202
 Bank of America NA: 21,707
 Litton: 1,417
 GMAC: 2,634
 Am. Home Servicing: 1,827
 CitiMortgage: 5,685
 Wells Fargo: 8,759

Source: Homeowner's HOPE™ Hotline.

Note: Complaint rate is the share of a specific servicer's call volume that are complaints (e.g., for all calls about OneWest, 10.4% included complaints.)

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



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

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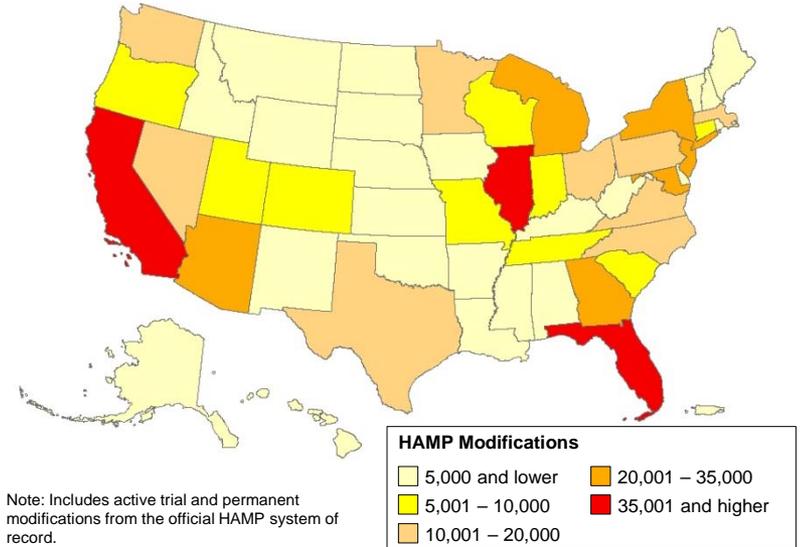
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HAMP Activity by State

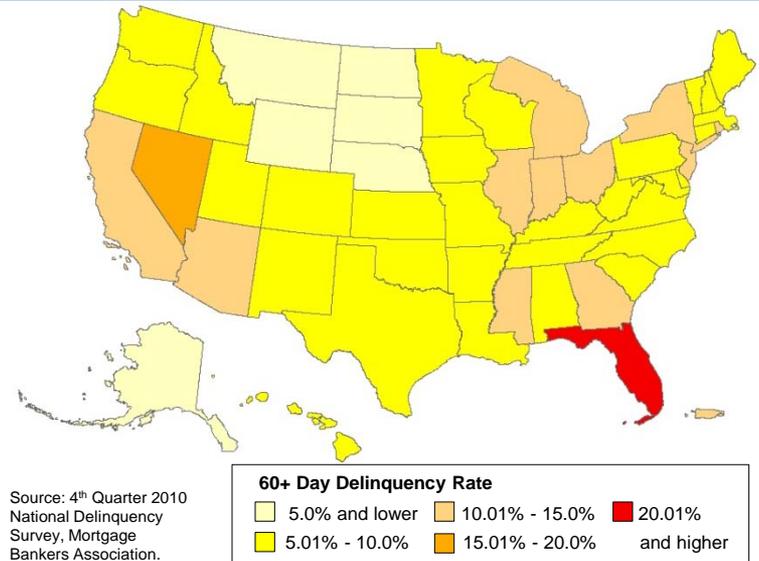
State	Active Trials	Permanent Modifications	Total	% of Total	State	Active Trials	Permanent Modifications	Total	% of Total
AK	60	235	295	0.0%	MT	172	606	778	0.1%
AL	866	3,218	4,084	0.6%	NC	2,479	10,337	12,816	1.8%
AR	311	1,224	1,535	0.2%	ND	28	94	122	0.0%
AZ	5,547	26,943	32,490	4.6%	NE	207	750	957	0.1%
CA	32,910	132,881	165,791	23.7%	NH	649	2,577	3,226	0.5%
CO	1,658	7,827	9,485	1.4%	NJ	4,597	17,938	22,535	3.2%
CT	1,664	7,080	8,744	1.3%	NM	476	1,763	2,239	0.3%
DC	240	945	1,185	0.2%	NV	3,507	14,632	18,139	2.6%
DE	454	1,717	2,171	0.3%	NY	6,875	24,841	31,716	4.5%
FL	18,606	65,555	84,161	12.0%	OH	3,218	12,525	15,743	2.3%
GA	5,387	20,257	25,644	3.7%	OK	387	1,258	1,645	0.2%
HI	586	2,111	2,697	0.4%	OR	1,481	6,112	7,593	1.1%
IA	391	1,412	1,803	0.3%	PA	2,971	11,570	14,541	2.1%
ID	574	2,114	2,688	0.4%	RI	707	2,908	3,615	0.5%
IL	7,586	30,089	37,675	5.4%	SC	1,355	5,297	6,652	1.0%
IN	1,457	5,473	6,930	1.0%	SD	56	223	279	0.0%
KS	359	1,302	1,661	0.2%	TN	1,544	5,703	7,247	1.0%
KY	557	2,119	2,676	0.4%	TX	4,229	14,117	18,346	2.6%
LA	973	2,903	3,876	0.6%	UT	1,247	5,261	6,508	0.9%
MA	3,412	13,947	17,359	2.5%	VA	3,175	13,753	16,928	2.4%
MD	4,446	17,951	22,397	3.2%	VT	127	455	582	0.1%
ME	437	1,522	1,959	0.3%	WA	2,887	10,831	13,718	2.0%
MI	4,385	18,652	23,037	3.3%	WI	1,450	5,507	6,957	1.0%
MN	2,110	10,179	12,289	1.8%	WV	190	867	1,057	0.2%
MO	1,484	5,918	7,402	1.1%	WY	62	293	355	0.1%
MS	533	2,155	2,688	0.4%	Other*	1,170	1,129	2,299	0.3%

* Includes Guam, Puerto Rico and the U.S. Virgin Islands.

Modification Activity by State



Mortgage Delinquency Rates by State



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15 Metropolitan Areas With Highest HAMP Activity

Metropolitan Statistical Area	Active Trials	Permanent Modifications	Total HAMP Activity	% of All HAMP Activity
Los Angeles-Long Beach-Santa Ana, CA	9,606	38,492	48,098	6.9%
New York-Northern New Jersey-Long Island, NY-NJ-PA	8,854	33,966	42,820	6.1%
Riverside-San Bernardino-Ontario, CA	6,728	29,751	36,479	5.2%
Chicago-Joliet-Naperville, IL-IN-WI	7,307	29,082	36,389	5.2%
Miami-Fort Lauderdale-Pompano Beach, FL	7,764	25,863	33,627	4.8%
Phoenix-Mesa-Glendale, AZ	4,427	22,209	26,636	3.8%
Washington-Arlington-Alexandria, DC-VA-MD-WV	4,431	19,339	23,770	3.4%
Atlanta-Sandy Springs-Marietta, GA	4,305	16,386	20,691	3.0%
Las Vegas-Paradise, NV	2,931	12,015	14,946	2.1%
Detroit-Warren-Livonia, MI	2,704	11,255	13,959	2.0%
Orlando-Kissimmee-Sanford, FL	2,860	10,514	13,374	1.9%
San Francisco-Oakland-Fremont, CA	2,823	10,152	12,975	1.9%
Boston-Cambridge-Quincy, MA-NH	2,416	9,981	12,397	1.8%
Sacramento-Arden-Arcade-Roseville, CA	2,342	9,495	11,837	1.7%
San Diego-Carlsbad-San Marcos, CA	2,262	9,491	11,753	1.7%

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

Modifications by Investor Type (Large Servicers)

Servicer	GSE	Private	Portfolio	Total
Bank of America, NA ¹	83,755	48,823	7,439	140,017
JP Morgan Chase NA ²	42,871	35,243	15,992	94,106
Wells Fargo Bank, NA ³	46,883	13,782	32,116	92,781
CitiMortgage, Inc.	29,127	4,376	16,526	50,029
GMAC Mortgage, LLC	23,056	5,881	10,808	39,745
Ocwen Loan Services LLC	6,954	23,490	135	30,579
Nationstar Mortgage LLC	20,380	5,523	1,319	27,222
OneWest Bank	12,881	11,914	1,992	26,787
American Home Mortgage Servicing Inc.	1,325	22,727	0	24,052
Select Portfolio Servicing	501	16,705	2,437	19,643
Aurora Loan Services, LLC	7,307	7,693	215	15,215
Saxon Mortgage Services Inc.	1,475	11,363	1,586	14,424
US Bank NA	8,332	20	3,928	12,280
Litton Loan Servicing LP	87	10,266	19	10,372
PNC Mortgage ⁴	5,041	284	500	5,825
Green Tree Servicing LLC	5,386	400	17	5,803
Remainder of HAMP Servicers	78,464	6,436	5,535	90,435
Total	373,825	224,926	100,564	699,315

¹ Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loans Services and Wilshire Credit Corporation.

² J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

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

⁴ Formerly National City Bank.

Note: Figures reflect active trials and permanent modifications.

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Appendix A1: Non-GSE Participants in HAMP

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

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

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

² J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

³ Formerly National City Bank.

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

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Appendix A2: Participants in Additional Making Home Affordable Programs

Second Lien Modification Program (2MP)

Bank of America, NA¹
Bayview Loan Servicing, LLC
CitiMortgage, Inc.
Community Credit Union of Florida
GMAC Mortgage, LLC
Green Tree Servicing LLC
iServe Residential Lending, LLC
iServe Servicing, Inc.
J.P.Morgan Chase Bank, NA²
Nationstar Mortgage LLC
OneWest Bank
PennyMac Loan Services, LLC
PNC Bank, National Association
PNC Mortgage³
Residential Credit Solutions
Servis One Inc., dba BSI Financial Services, Inc.
Wells Fargo Bank, NA⁴

FHA First Lien Program (Treasury FHA-HAMP)

Amarillo National Bank
American Financial Resources Inc.
Aurora Financial Group, Inc.
Aurora Loan Services, LLC
Banco Popular de Puerto Rico
Bank of America, NA¹
Capital International Financial, Inc.
CitiMortgage, Inc.
CU Mortgage Services, Inc.
First Federal Bank of Florida
First Mortgage Corporation

Franklin Savings
Gateway Mortgage Group, LLC
GMAC Mortgage, LLC.
Green Tree Servicing LLC
Guaranty Bank
iServe Residential Lending, LLC
iServe Servicing, Inc.
James B. Nutter & Company
J.P.Morgan Chase Bank,NA²
M&T Bank
Marix Servicing, LLC
Marsh Associates, Inc.
Midland Mortgage Company
Nationstar Mortgage LLC
Ocwen Loan Services LLC
PennyMac Loan Services, LLC
PNC Mortgage³
RBC Bank (USA)
Residential Credit Solutions
Saxon Mortgage Services, Inc.
Schmidt Mortgage Company
Select Portfolio Servicing
Servis One Inc., dba BSI Financial Services, Inc.
Stockman Bank of Montana
Wells Fargo Bank, NA⁴
Weststar Mortgage, Inc.

FHA Second Lien Program (FHA 2LP)

Bank of America, NA¹
Bayview Loan Servicing, LLC
CitiMortgage, Inc.
Flagstar Capital Markets Corporation
GMAC Mortgage, LLC.
Green Tree Servicing LLC
J.P.Morgan Chase Bank, NA²
Nationstar Mortgage LLC
PNC Bank, National Association
PNC Mortgage³
Residential Credit Solutions
Saxon Mortgage Services, Inc.
Select Portfolio Servicing
Wells Fargo Bank, NA⁴

Rural Housing Service Modification Program (RD-HAMP)

Banco Popular de Puerto Rico
Bank of America, N.A. ¹
Horicon Bank
J.P.Morgan Chase Bank, NA²
Magna Bank
Marix Servicing, LLC
Midland Mortgage Company
Nationstar Mortgage LLC
Wells Fargo Bank, NA⁴

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

² J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

³ Formerly National City Bank.

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

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Appendix B1: Description of Compliance Activities

Note: Areas of compliance emphasis and servicer-specific compliance data will be updated quarterly.

Description of Compliance Activities

Freddie Mac, serving as Compliance Agent for Treasury's Home Affordable Modification Program (HAMP), has created a separate division known as Making Home Affordable - Compliance (MHA-C). Using a risk-based approach, MHA-C conducts a number of different types of compliance activities to assess servicer compliance with HAMP guidelines for those servicers that have signed a servicer participation agreement with Treasury, in their servicing of those loans for which Treasury pays incentives (non-GSE loans), as described below.

On-Site Reviews: Implementation – Reviews to assess the servicer's overall execution of HAMP. Areas covered include, but are not limited to, solicitation, eligibility, underwriting, document management, payment processing, reporting, and governance. MHA-C performs reviews of larger servicers on not less than a semi-annual schedule and reviews smaller servicers on at least an annual schedule.

On-Site Reviews: Readiness & Governance – Reviews to assess the servicer's preparedness for complying with new or future HAMP requirements or to research a trend or potential implementation risk. MHA-C

performs such reviews as needed, determined by frequency of new program guidance.

NPV Reviews – Reviews to assess the servicer's adherence to the HAMP NPV guidelines. For those servicers that have elected to recode the NPV model into their own systems (recoders), MHA-C assesses whether the servicer's recoded NPV model is accurately calculating NPV and whether the servicer's model usage is consistent with HAMP guidelines. Recoders are subject to off-site testing at least quarterly and to on-site reviews at least semi-annually. For servicers using the Treasury NPV Web Portal, MHA-C reviews data submissions to the Portal on a monthly basis, and conducts on-site reviews as necessary to evaluate data submission issues.

Loan File Reviews – Reviews of samples of the servicer's non-performing loan portfolio primarily to assess whether required steps in the modification process have been documented in the loan files and whether loan modification decisions were appropriate. This includes reviews of loans that have successfully converted to a permanent modification, to ensure they meet the HAMP guidelines. It also includes reviews of loans that have not been offered HAMP modifications, to ensure that their exclusion was appropriate ("Second Look" reviews).

MHA-C conducts these Loan File reviews on a statistical sample for each servicer (typically 100 loan files per larger servicer). Larger servicers' non-performing loan portfolios are sampled and reviewed on a monthly cycle. MHA-C statistically samples and reviews smaller servicers' non-performing loan portfolios on a quarterly or semi-annual cycle.

Incentive Payment Reviews – Reviews to assess the accuracy and validity of Treasury incentive payments to borrowers and investors, including whether borrower payments are appropriately allocated to borrowers' loan principal in accordance with HAMP guidelines. MHA-C performs such reviews at least annually on the largest servicers.

(See next page for Areas of Compliance Emphasis)

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Appendix B2: Areas of Compliance Emphasis

The past two years have seen substantive change in MHA programs as well as in the MHA operations of participating servicers. As new programs have been implemented and guidance has matured, Treasury's compliance goal first and foremost has been to ensure that homeowners are appropriately treated in accordance with MHA guidelines and have the opportunity to avoid foreclosure.

In 2011, Treasury will focus more intently on ensuring that servicers are maturing their MHA processes, accurately and timely processing MHA transactions, and employing appropriate internal governance efforts. Treasury will accomplish this by conducting more targeted or focused reviews, assessing servicer Quality Assurance or Internal Audit coverage of MHA activities, and enhancing the level of compliance-related information included in the MHA monthly reports.

The following are current areas of emphasis for MHA-C.

Cancellations

Servicers are required to comply with HAMP guidance when canceling loans in HAMP trials. The Second Look review process conducted by MHA-C has, and will continue to include, a focus on evaluating servicers' cancellation activities, especially those around servicers' timely and appropriate decisioning and borrower communications.

MHA-C has performed targeted reviews of the cancellations of aged trials and will continue these

reviews over the course of the next several months. MHA-C is evaluating whether servicers are making appropriate cancellation decisions, with a specific focus on those loans where the cancellation reason indicates that the borrower had not made timely payments. Servicers are required to maintain documentation supporting cancellation decisions and evidence that borrower notifications are provided timely with all required information.

Pre-Foreclosure Certification

Due to recent concerns around foreclosures and the issuance of related guidance in June 2010, MHA-C is focusing on pre-foreclosure activities and certification requirements. Servicers may not refer any loan to foreclosure or conduct a scheduled foreclosure sale without first satisfying the "reasonable effort" solicitation standard and borrower communication requirements described in HAMP guidelines. In addition, within seven business days of a scheduled foreclosure sale, servicers must provide the foreclosure attorney or trustee with a written certification that the servicer has satisfied the requirements to solicit and evaluate eligible borrowers as defined by HAMP guidelines, and that all other available loss mitigation alternatives have been exhausted and a non-foreclosure outcome could not be reached.

These reviews will include:

- Processes for satisfying the "reasonable effort" standard and for ensuring that consideration of MHA programs and borrower notifications are executed and appropriately documented; and

- Processes for completing consideration of HAMP and other foreclosure alternatives, as appropriate, prior to any foreclosure referral or foreclosure sale; and
- Processes for providing foreclosure attorneys or trustees with accurate and timely certifications prior to a scheduled foreclosure sale.

IR2 Reporting and Data Integrity

Servicers are required to submit HAMP loan-level data to the program's system of record (IR2), and that data is required to be accurate and consistent with source documentation. IR2 data is used to monitor and report on HAMP activity levels and to calculate servicer, borrower, and investor incentive payments. As stated in prior reports, reporting and data integrity controls continue to be a focus. MHA-C conducted preliminary data mapping exercises with the Program Administrator and will be assessing servicers' information technology (IT) controls over IR2 reporting over the coming months, with an emphasis on system interfaces and reconciliations of data between systems.

MHA-C will continue testing IR2 data against source documentation, including loan files, with particular attention on the data elements used in the establishment of borrower payments and the calculation of incentives. MHA-C will also continue to review servicers' calculations for accuracy and consistency with HAMP guidelines.