



FHA SERVICING AND LOSS MITIGATION NEWS

Oklahoma City Federal Campus

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U.S. Department of Housing & Urban Development

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Welcome to the Servicing and Loss Mitigation newsletter prepared with the primary goal of keeping our servicing lender partners informed of FHA’s current and upcoming changes, training opportunities, plus provide needed contact information. To make this publication a useful resource for our readers, your input is solicited. Please provide us with topics of interest to be included in future issues by sending your questions and comments to the NSC at our email address of sfdatarequests@hud.gov

It is important for the reader to understand that this publication **does not** set new policy nor change published guidance disseminated by the U.S. Department of Housing and Urban Development (HUD).

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IMPORTANT NOTICE: NSC Newsletters are distributed via email. Please send the names, job titles, mailing addresses and email addresses of interested individuals to: sfdatarequests@hud.gov. In the subject heading, place the word “Newsletter”.

FHA-Home Affordable Modification Program

FHA-HAMP

The FHA-HAMP is HUD's newest loss mitigation tool. This option helps eligible homeowners by lowering their mortgage payments to an affordable amount. Lowered mortgage payments are accomplished by deferring up to 30% of the borrower's unpaid principal balance and modifying the remaining unpaid principal into a thirty year fixed rate mortgage. HUD's Mortgagee Letter 2009-23 provides detailed information on the FHA-HAMP and can be found at <http://www.hud.gov/offices/hsg/sfh/nsc/Immltrs.cfm>.

How It Works:

- The FHA-HAMP combines two existing loss mitigation tools – the Partial Claim and the loan modification – in a very specific way to reduce the monthly obligations of the borrower.
- A partial claim is used to defer up to 30% of the outstanding principal balance. A loan modification is then used to modify the remaining principal balance into a 30 year loan with a fixed interest rate.
- The FHA-HAMP is available to borrowers with FHA-insured mortgages who are at least one month-but not more than 12 months- delinquent on their payments, who can meet qualifying debt to income ratios, and who are not eligible for any other loss mitigation home retention option.
- Borrowers must complete a three month trial payment plan where they must make their new monthly payment on time for three months prior to the HAMP being completed.
- Upon successful completion of the three month trial payment plan, the partial claim and loan modification are executed, completing the FHA-HAMP. The lender then submits their claim to HUD for the amount of the partial claim and an incentive fee of up to \$1,250.
- If the trial payment plan is not completed successfully, the borrower is no longer eligible for the FHA-HAMP, but the lender must consider the borrower for all other loss mitigation options at this point.

The Partial Claim:

- Maximum amount of 30% of the outstanding principal balance as of the date of default
- Includes arrearages, legal fees and foreclosure costs related to a cancelled foreclosure, and the principal reduction. The principal reduction is the amount that must be deferred in order to result in a loan balance with a monthly payment of 31% of a borrower's gross monthly income.
- Arrearages included in the partial claim from this delinquency and any previous partial claims cannot exceed 12 months PITI.
- Lender may receive an incentive of \$500.

The Loan Modification:

- Must result in a 30 year mortgage
- Mortgage must have a fixed interest rate
- Must be executed or borrower no longer eligible for the FHA-HAMP
- Lender may receive an incentive of \$750.

For more information on the FHA-HAMP:

- See ML 2009-23 at <http://www.hud.gov/offices/hsg/sfh/nsc/Immltrs.cfm>.
- Visit the National Servicing Center online at www.hud.gov/offices/hsg/sfh/nsc/nschome.cfm
- Call the National Servicing Center at 888-297-8685.

FHA-HAMP Questions and Answers

Questions and answers for the FHA-HAMP can be found on HUD's Loss Mitigation Policy and Guidance page at <http://www.hud.gov/offices/hsg/sfh/nsc/Immltrs.cfm> and the Servicing and Loss Mitigation FAQ page located at <http://www.hud.gov/offices/hsg/sfh/nsc/faqnsctc.cfm>.

Points of Interest

Loss Mitigation Training is Online! Electronic Course on Loss Mitigation and Servicing System (ECLASS)

NSC's web-based training application ECLASS became available online July 1, 2009. ECLASS is designed to provide a web-based training to HUD approved lenders, HUD approved housing counseling agencies, non-profit housing counseling agencies and HUD staff. The system tracks progress of trainees, scores tests online, and creates and prints Certificates of Completion. The system also allows trainees to register for instructor-led classroom training.

During the registration process, HUD approved lenders will be required to enter their Mortgagee ID number, approved housing counseling agencies will be required to enter their Tax ID number, and HUD staff's email address will grant them access. All other trainees will be required to go through a screening process and will be notified by NSC if they are approved to proceed through the training modules.

The system is designed to allow the trainee to progress through each of the 11 modules and/or "pick and choose" a module which they may need as a refresher. The 11 modules are:

1. Early Delinquency Servicing Activities
2. HUD's Loss Mitigation Program Overview
3. Special Forbearance Option
4. Loan Modification Option
5. Partial Claim Option
6. Pre-Foreclosure Sale Program
7. Deed-in-Lieu of Foreclosure
8. Extension of Time Requests and Variances
9. Single Family Default Monitoring System
10. HUD's Tier Ranking System
11. Property Condition and Re-Conveyance Appeal Process

ECLASS is a web-based application that operates from a Web Application Server and is accessible through the internet using a standard web browser. Some features of the system require that users have Adobe Acrobat Reader and Flash Player 7 plug-in installed on their computer. The web-based application may be accessed at the following address: <https://eclass.hud-nsctraining.com>.

For technical support regarding ECLASS, please contact HUD's contractor at support_eclass@hud-nsctraining.com, and copy the email to the NSC at eclass@hud.gov.

Handbook 4155 Now Online

FHA is pleased to announce that the following updated HUD Handbooks are now available online at <http://www.hud.gov/offices/adm/hudclips/handbooks/hsg/>

- 4155.1 Mortgage Credit Analysis for Mortgage Insurance
- 4155.2 Lenders' Guide to Single Family Mortgage Insurance-Processing

4155.1 replaces Handbook 4155.1 REV-5 and 4155.2 replaces three handbooks: 4000.2 REV-3, 4000.2 REV-1, and 4165.1 REV-2.

Refer to [Mortgagee Letter 2009-14](#) for additional details.

CAIVRS Generic Debt Contact Information Update

When a claim is reported to CAIVRS with the agency name of "HUD Generic Debt", it refers to a Partial Claim being collected by HUD's Collections Center. Partial Claims have been reported as both default and claim, and this adds to the complexity as it is also categorized as Generic Debt.

If you have a CAIVRS hit identified as Generic Debt, please be advised that the current telephone referral number provided is not correct. The source of the problem has been found and HUD is working to correct it.

Generic Debt is handled by the HUD Albany Financial Operations Center (FOC), and the correct contact number for both Title 1 and Generic Debt is 1-800-669-5152.

HECM Updates

HECM Loans Claims and Insurance Termination

FHA mortgage insurance must be active for a claim to be paid. This is true no matter what type of single-family mortgage claim is in question. However, because the HECM mortgage data maintained by the Department is in a different system than that of all the other Title II single family mortgages, **the process is different.**

The current procedure for processing a HECM claim is similar to that of Title II mortgages in that the Claims Branch reviews and processes the HECM claim for payment. However, unlike all other single family Title II mortgages, the mortgage insurance is not automatically terminated as a result of the claim payment process.

- After the Claims Branch completes its processing, an Advice of Payment (AOP) letter is prepared and forwarded to the lender as the payment is sent via wire transfer.
- Information concerning the claims paid is forwarded to HUD's Insurance Operations Division where the insurance will be terminated by HUD staff.
- Lenders may review the loan status to ensure that HUD entered the termination code 09 for all accounts where HUD paid the HECM claim.

Lenders are responsible for the proper termination of insurance on a HECM loan only where there was a payment in full and no claim will be submitted.

- The termination code for those transactions is 08.
- Use the MF59 "Loan Claim/Termination" screen to terminate the insurance in the Insurance Accounting Collection System (IACS).
- **Lenders are still required to terminate/update HECM loans in the Insurance Accounting Collection System (IACS) whether the loans are paid in full or assigned. HUD personnel do not process those actions.**

For questions regarding the insurance status of a HECM loan:

- Call 202-708-2438 (this is not a toll free number) and advise that the call is regarding a HECM Mortgage OR
- Email SF_Premiums@hud.gov. and indicate that the inquiry is related to a HECM mortgage.

HECM Web Information

HECM for Seniors:

<http://www.hud.gov/offices/hsg/sfh/hecm/hecmhome.cfm>

HECM for Lenders:

<http://www.hud.gov/offices/hsg/sfh/hecm/hecmhomelenders.cfm>

HECM National Counselors:

<http://www.hud.gov/offices/hsg/sfh/hcc/hccprof18.cfm>

All Counselors: <http://www.hud.gov/counselors>

All Lenders: <http://www.hud.gov/groups/lenders.cfm>

HECM for Purchase FAQs:

http://www.hud.gov/offices/hsg/sfh/hecm/faqs_hecm.cfm

New Mortgage Letters:

Mortgagee Letter 2009-10 Home Equity Conversion Mortgage Program: Clarification of Home Equity Conversion Mortgage Counseling Issues

<http://www.hud.gov/offices/adm/hudclips/letters/mortgagee/files/09-10ml.doc>

Mortgagee Letter 2009-11 HECM for Purchase Program

<http://www.hud.gov/offices/adm/hudclips/letters/mortgagee/files/09-11ml.doc>

HECM & CAIVRS Alerts

An exception to the credit alert policy may be considered by HUD if a borrower is obtaining a HECM loan that will pay off the outstanding balance of a defaulted Title II loan. For consideration, please provide the following information by email to: sfdatarequests@hud.gov or call 1-888-297-8685:

- Good Faith Estimate (HUD1) that shows that the HECM proceeds will pay in full the balance of the Title II loan;
- Copy of the pay off letter from the Title II lender,
- The scheduled date of the HECM loan closing, and,
- Other documentation related to the transaction that will support possible suppression of the CAIVRS alert to allow the closing.

Insurance Termination and SFDMS Default Reporting

Frequently, the National Servicing Center receives complaints from lenders, and borrowers or homeowners who previously owned an FHA-insured mortgage that was paid in full or sold to another borrower, where loans are still being reported to the government Credit Alert Interactive Reporting System (CAIVRS) as delinquent.

To avoid incorrect reporting to the CAIVRS follow the below guidance.

When a delinquent loan is reinstated, HUD needs to know if the use of loss mitigation assisted in the reinstatement, if it was due to a sale of the property using a loan assumption, or if the mortgagor was able to reinstate the loan on his or her own.

One of the three status codes should be used to report the status/type of loan reinstatement:

- Status Code 20 if the mortgagor reinstated on his or her own (including a refinance);
- Status Code 21 if the loan reinstated as a result of a sale of the property using a loan assumption; and
- Status Code 98 if the reinstatement was at all aided by the use of a formal loss mitigation intervention.

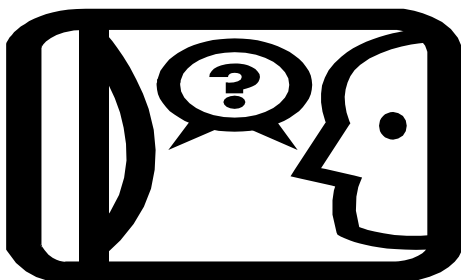
It is extremely important that default episode is closed out correctly.

- Report status Code 98 to report all cures that involve loss mitigation: special forbearance, modification, partial claim, and previously reported repayment plans; and
- Status Code 20 to report all cures that do not involve any loss mitigation intervention.

To close out the Default Episode when the borrower pays the account in full without loss mitigation should be reported with:

- Report Status Code 13 to indicate the loan was paid in full by the borrow without loss mitigation.

For additional guidance for reporting loan status see [Appendix 1 to ML 06-15, Future Delinquency Reporting Requirements](#)).



IMPORTANT!! Is Your Portfolio Reconciled?

When was the last time your servicing portfolio was reconciled to the data that was reported to HUD? Lenders' systems should be compared to the information residing in their servicing lender's tracking system. Each time a servicing lender purchases or sells loans, reports defaults, or terminates loans there is a risk that the data fails to report accurately because of fatal errors. Servicing lenders have the responsibility to report and maintain correct data reported to HUD on their insured FHA portfolio. Save your bottom line by preventing audit findings or delays in claims payments due to errors that could easily be corrected. For questions contact sfdatarequests@hud.gov.

Do You Have Default Reporting Errors & Don't Know Why?

Identifying why HUD's Single Family Default Monitoring System (SFDMS) rejects default status codes, OUIs, UPBs, can be time consuming. To give you insight as to why information may be rejecting, the following guidelines were created.



Fatal Error Cheat Sheet

Knowing where and how to search for the last information accepted by HUD systems makes the task easier. Attached is a reference tool that explains how and where to look for information HUD considers to be in its system of record—the Single Family Insurance System (SFIS).



Fatal Error Determination

Below is detailed information on fatal and non-fatal errors and recommendations on how to avoid errors. This document may also be accessed at:

<http://www.hud.gov/offices/hsg/sfh/nsc/rep/sfdmserr.pdf>



SFMDS Error Codes

When all else fails, please email sfdatarequests@hud.gov for help!

Claims and Terminations

Insurance Termination Codes *Are you using the right codes?*

Make sure you know how to correctly report the FHA insurance termination of a Title II loan through Electronic Data Interchange (EDI) and HUD's FHA Connection. A third party sale is when a loan is foreclosed upon and the collateral property is sold to an independent party at the foreclosure sale date.

It is essential that the servicing lenders report correctly. The reporting errors that HUD's National Servicing Center (NSC) see appears to indicate that servicing lenders mistakenly utilize a code 11—paid in full, rather than a code 13 when reporting a third party sale to terminate insurance in HUD's insurance system.

- The correct insurance termination code for a third party sale is code **13 Nonconveyance foreclosure**.

Reporting correct codes are essential. Failure to report correctly is particularly important when a partial claim subordinate note was utilized during the default episode.

When a loan is reported as paid in full with a termination code 11, all outstanding partial claims serviced by HUD are due and payable. If foreclosure occurred, HUD loses the ability to collect the partial claims outstanding balance.

HUD also needs to accurately reflect payoffs and foreclosures so that disseminated reports do not misrepresent foreclosed loans as paid in full loans.

NOTE: This is in reference to terminating insurance in SFIS only! NOT to default reporting via FHAC or EDI to HUD's Default Reporting System. The correct default status code to cure the default is a code 30.

Revised Claims Form 27011

A revised version of form HUD-27011 is now available on HUDclips at <http://www.hud.gov/offices/adm/hudclips/forms/files/27011.pdf>

Specific changes included a correction of the mailing address, at the bottom of each of the Parts A through E, and changing "filled" to "filed" in block 40, Part A.

Three new fields were added to Part A, HUD-27011, the new version. Under the previous version of HUD-27011, Part A, lenders do not transmit for CLAIM purposes the data in fields 40 through 44; however, M&Ms use the information for REO purposes.

Existing 27011 field numbers were renumbered to accommodate addition of new fields.

NEW field names, inserted after item 44:

- 45. Name of evicted occupant
- 46. Type of eviction: individual / property
- 47. Date of eviction

Renumbered fields – "must haves" for loan modifications:

- New: 48 (old 45). Modified Interest Rate
- New: 49 (old 46). New maturity Date
- New: 50 (old 47). Interest Rate (prior to modification)



Filing Claims Online

Conveyance, pre-foreclosure sale, and loss mitigation retention claims can be filed electronically using FHA Connection. The Claim Input Screen is reached by selecting Claim Processing under Single Family Servicing in FHA Connection. Detailed instructions about the FHA Connection site and registration are provided in [Mortgagee Letter 04-26 Attachment A](#). Your Application Coordinator may grant registered users access to the Claim Input function.

For more specific information about filing claims, contact FHA_sfclaims@hud.gov.

Electronic Data Exchange (EDI) Information

The following information is provided by EDI on default reporting processes and timelines. This information may provide insight on the transmission timeframes.

- If the first day of the month falls on a Saturday, and Monday is a Federal Holiday, the Transaction Set (TS) 264 will not be received, translated and sent to the HUD default system from the EDI Gateway until Tuesday.
 - In this case Application Advice would not be available to the servicing lenders until Wednesday.
- If the first day of the month falls on a Saturday, and Monday is not a Federal Holiday, the TS 264 will not be received, translated, and sent to the HUD default system from the EDI Gateway until Monday.
 - The Application Advice would not be available to the servicing lenders until Tuesday.
- The EDI Gateway receives and translates data four times daily (8:00 AM, 12:00 PM, 4:00 PM, and 8:00 PM Eastern Time).
- The EDI Gateway will respond with a Functional Acknowledgement (TS 997) when the TS 264 (Default Transaction) is received by the HUD EDI Gateway.
- The TS 997 informs trading partners on whether:
 - The data was received successfully by the HUD EDI Gateway, and,
 - Whether the TS 264 was accepted or rejected due to EDI compliance.
- The TS 997 is sent to the entity (Mortgage Lender or Service Bureau) that submitted the TS 264.
 - if a lender is using a Service Bureau to submit their data then the Service Bureau would receive the TS 997.
- The EDI Gateway will send an Application Advice or TS 824 once the Defaults system has processed the information submitted in the TS 264 report.
- The TS 824 is available the day after it was received by the EDI Gateway. **WHERE IS IT POSTED??**

EDI X12 questions related to the TS 264, TS 824 and TS 997 can be addressed by calling 1-800-HUD-4EDI or sending an email message to EDI.help.desk@hud.gov.

EDI's website is located at:

<http://www.hud.gov/offices/hsg/comp/edi/edi.cfm>

A Lender by Any Other Name...

To change a lender's legal name, submit the following scanned information to HUD's Lender Approval and Recertification Division at lender.assistance@hud.gov :

- Acceptable documentation showing the name change, such as: the amendment to its articles of incorporation, resolution by the lender's Board of Directors, or charter amendment for a supervised institution; and,
- When required by the State, evidence that the name change has been accepted by the State in which the home office is located.

Changes to doing business as (dba) name: A lender can add or revise a dba name via the FHA Connection in the Lender Approval section. The only requirement is that the lender must keep in its files a copy of the State approval to use the dba name.

Although a lender may have more than one dba, FHA's computer system only allows a lender to add one dba name for each of its registered offices. It can add different dbas for different registered offices, but can only add one dba to each FHA 10-digit lender ID in FHA's systems.

Lenders must use both their legal name and dba name on loan closing documents.

The notification of a change in legal name must be in writing on company letterhead, signed by an authorized official, and can be faxed to (202) 755-0303 or mailed to:

Overnight: HUD
Lender Approval and Recertification Division
490 L'Enfant Plaza East, SW, Suite 3214
Washington, DC 20024

US Mail: HUD
Lender Approval and Recertification Division
451 7th Street, S.W., Room B133/P3214
Washington, DC 20410

Please include your full 10-digit FHA Lender ID number and specify if it is Title I, Title II or both. Please see paragraphs 6-8 and 6-9 in Chapter 6 of the FHA Title II Mortgage Approval Handbook 4060.1, Rev-2 at:



<http://www.hud.gov/offices/adm/hudclips/handbooks/hsg/4060.1/40601handbookHSGH.doc>

Single Family Mortgage Insurance Premiums

MIP Information

Find Upfront and periodic MIP information at <http://www.hud.gov/offices/hsg/comp/premiums/premhome.cfm>

Answers to general lender questions can be found at <http://www.hud.gov/offices/hsg/comp/premiums/attoc.cfm>. This webpage was developed to assist lenders with their payment, reconciliation and refund inquiries.

Payment:

FHA Mortgage insurance premium payments are submitted directly to HUD and collected by the U.S. Department of the Treasury's pay.gov collection service. Pay.gov was developed to meet the commitment of the United States federal government and the U.S. Department of the Treasury's Financial Management Service to process collections electronically using internet technologies.

Please see instructions for submitting MIP payments at <http://www.hud.gov/offices/hsg/comp/premiums/sfpaygov.cfm>

For periodic MIP payment matters, email SFPaygovPeriodic@hud.gov

For upfront MIP matters, email SFPaygovUpfront@hud.gov

MIP Refunds

Refund:

The following website provides Periodic (monthly) MIP refund information as well as the established criteria for HUD to approve a refund.

<http://www.hud.gov/offices/hsg/comp/premiums/atref.cfm>

A similar webpage was created for Upfront MIP refunds at <http://www.hud.gov/offices/hsg/comp/premiums/ufrefund.cfm>

For a refund of a Periodic premium payment or an Upfront MIP payment, email LendersRefunds@hud.gov

Reallocation matters, email LenderAssistance@hud.gov

To obtain an MIP refund (Periodic, Upfront, 530/Risk based, Old Upfront or Pilot) submit a refund request via email to lendersrefund@hud.gov. Each request should only contain refunds requested for a maximum of ten cases per email.

<http://www.hud.gov/offices/hsg/comp/premiums/atref.com>

MIP Refund Request Process

The following information should be included on each refund request:

- Mortgage ID Number (Enter in the Subject Field)
- Type of MIP Refund Request - (Periodic, Upfront, 530/Risk based, Old Upfront or Pilot) - Each refund request should only contain refunds requested for one type of MIP - (Enter in the Subject Field)
- FHA Case Number (Maximum of ten cases per request)
- Refund amount for each case
- Date MIP was remitted
- Reason for Refund Request (One reason per request for Periodic and 530/Risk based refunds only)
- Mortgagee Contact Name, Telephone Number and Fax Number

Before submitting your refund requests please review the website provided below to obtain detailed information regarding HUD's requirements for submitting refund requests.

MIP Portfolio Reconciliation

FHA has made available numerous reports to assist lenders in reconciling their portfolio and clearing the periodic MIP receivables. Report files for lenders and service bureaus are available on the internet through FHA Connection and the Frame Relay Network.

Below are the file layouts of the various reports that lenders have the capability to download monthly. To obtain instructions on how to download these files please follow the steps provided at :

<http://www.hud.gov/offices/hsg/comp/premiums/atrpts.cfm>

Layouts for Report Files Available:

- Advance Notices Layout - Billing Layout
- Lender Notification Layout - Portfolio Layout
- Reallocation Transactions Layout

For premium calculation, refinance, billing, reconciliation and reallocation matters, send an email request to LenderAssistance@hud.gov.

<http://www.hud.gov/offices/adm/hudclips/letters/mortgagee/index.cfm>

Servicing mortgagee letters issued from March—August 2009 are listed below. Please visit HUDCLIPS to review or retrieve complete mortgagee letters and attachments.

2009

Number/Date	Title
09-21; 7/30/09	Making Home Affordable Program: FHA’s Home Affordable Modification Loss Mitigation Option Attachment—Guidelines for FHA-HAMP
09-21; 6/30/09	Home Equity Conversion Mortgage Refinancing of Existing Loans
09-17; 5/22/09	Accuracy of Lender Data for FHA-approved Mortgagees
09-11; 3/27/09	Final HECM for Purchase Program
09-10; 3/27/09	Home Equity Conversion Mortgage Program: Clarification of Home Equity Conversion Mortgage

Identity Theft

When a lender becomes aware that another person has used their borrower’s SSN, the lender should proceed in validating their borrower’s SSN through the FHAC as described in detail in [Mortgagee Letter 2005-27](#). The lender must then provide evidence that the CAIVRS default or claim does not belong to their borrower.



- Lenders are reminded that it is their responsibility to verify each borrower’s social security number (SSN), as well as each borrower’s identity. *(Per [Mortgagee Letter 2005-27](#))*
- A borrower who has been the victim of identity theft should be directed to access the following web site: <http://www.consumer.gov/idtheft/>

National Loss Mitigation Statistics

	May 2009	June 2009	July 2009
Special Forbearances	1,311	1,629	1,643
Loan Modifications	8,119	9,187	10,456
Partial Claims	1,851	1,710	1,476
Total Retention	11,281	12,526	13,575
Pre-Foreclosures	427	675	682
Deeds-in-Lieu	74	90	80
Total Non-retention	501	765	762
Foreclosures	5,605	6,699	6,904
Workout Ratios	67.76%	66.49%	67.50%