

Making Home Affordable

Program Performance Report Through November 2011

Report Highlights

Nearly 910,000 Homeowners Granted Permanent Modifications

- Program to date, homeowners in permanent modifications have saved an estimated \$9.9 billion in monthly mortgage payments. Homeowners in active first lien permanent modifications are currently saving a median of \$530 per month – more than one-third of the median before-modification payment.
- Eighty-three percent of eligible homeowners entering a HAMP trial modification since June 1, 2010 received a permanent modification, with an average trial period of 3.5 months.
- In addition, the [Office of the Comptroller of the Currency \(OCC\)](#) released its Third Quarter 2011 Mortgage Metrics Report which continues to report lower delinquency and re-default rates for HAMP as compared to other industry modifications.

Inside: Expanded Reporting on the Second Lien Modification Program

- This month, additional detail on the Second Lien Modification Program (2MP) is available, including servicer-level detail on eligible second liens.
- Homeowners in 2MP save a median of \$163 per month on their second mortgage, in addition to the savings realized from the modification of their first mortgage under HAMP.
- Over one-third of 2MP borrowers reside in California (35%), followed by Florida (9%) and New York (6%).

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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 Oct. 31, 2011)	Eligible Delinquent Loans ¹	2,539,502
	Eligible Delinquent Borrowers ²	891,542
Trial Modifications	Trial Plan Offers Extended (Cumulative) ³	1,984,196
	All Trials Started	1,754,516
	Trials Reported Since October 2011 Report ⁴	19,059
	Trial Modifications Canceled (Cumulative)	764,340
	Active Trials	80,223
Permanent Modifications	All Permanent Modifications Started	909,953
	Permanent Modifications Reported Since October 2011 Report	26,877
	Permanent Modifications Canceled (Cumulative) ⁵	159,205
	Active Permanent Modifications	750,748

¹ Estimated eligible 60+ day delinquent loans as reported by servicers as of October 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.

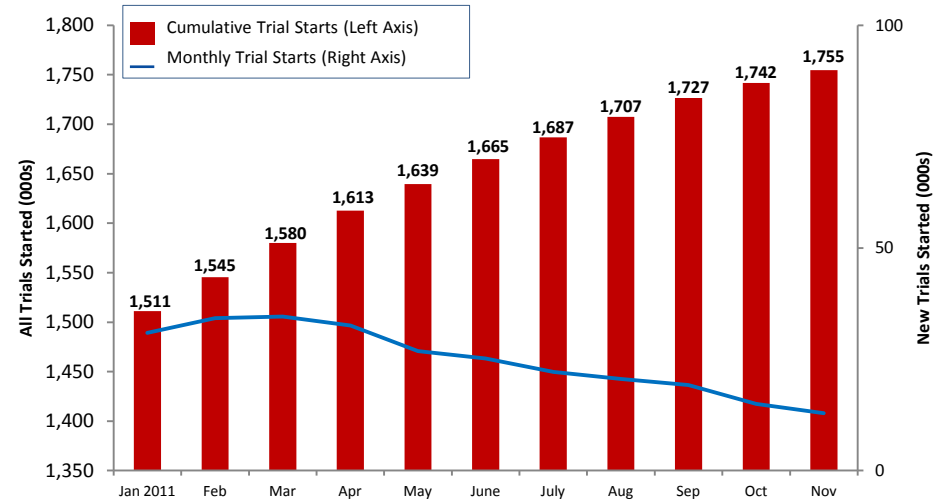
² The estimated eligible 60+ day delinquent borrowers are those in HAMP-eligible loans, minus estimated exclusions of loans on vacant properties, loans with borrower debt-to-income ratio below 31%, loans that fail the NPV test, properties no longer owner-occupied, unemployed borrowers, manufactured housing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

³ As reported in the monthly servicer survey of large SPA servicers through November 30, 2011.

⁴ Servicers may enter new trial modifications into the HAMP system of record at anytime.

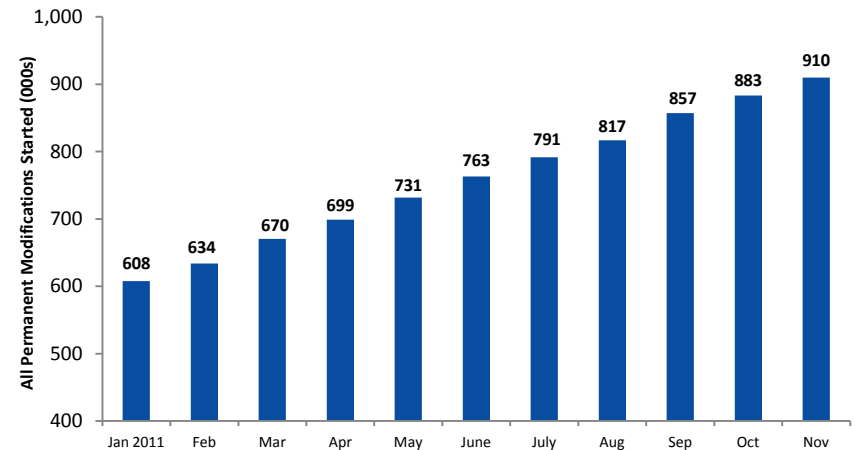
⁵ A permanent modification is canceled when the borrower has missed three consecutive monthly payments. Includes 2,628 loans paid off.

HAMP Trials Started



Source: HAMP system of record. Servicers may enter new trial modifications into the HAMP system of record at any time. For example, 19,059 trials have entered the HAMP system of record since the prior report; 12,877 were trials with a first payment recorded in November 2011.

Permanent Modifications Started (Cumulative)



Source: HAMP system of record.

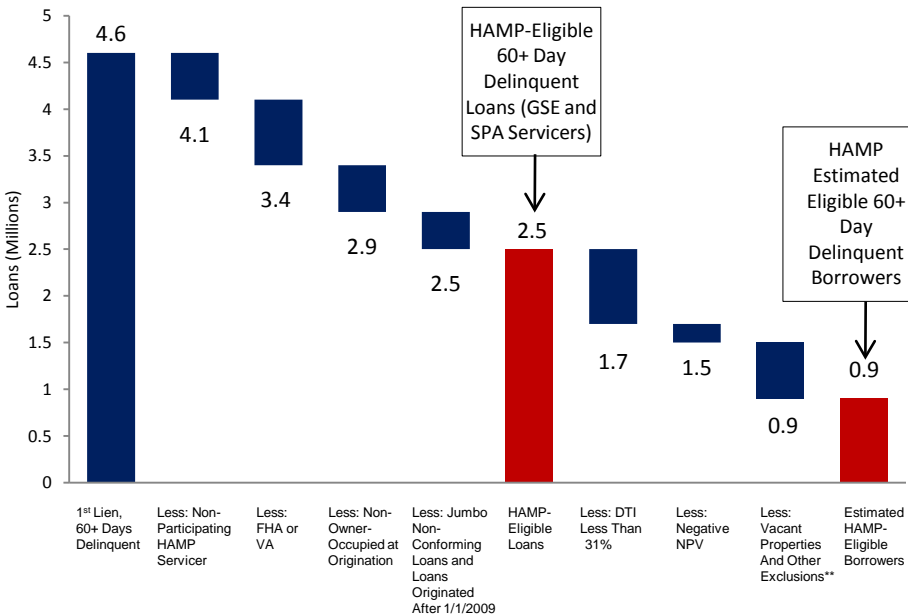
Note: Unless specified, exhibits in this report refer to HAMP first lien modification activity.

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Waterfall of Estimated Eligible Homeowners For the First Lien Modification Program

Not all 60+ day delinquent loans are eligible for HAMP. Other characteristics may preclude homeowner eligibility. Based on the estimates, of the 4.6 million homeowners who are currently 60+ days delinquent, about 900,000 homeowners are eligible for HAMP. As this represents a point-in-time snapshot of the delinquency population and estimated HAMP eligibility, we expect that as homeowners become seriously delinquent between now and the end of 2012, some of those homeowners will be eligible for HAMP.



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

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

Sources: Fannie Mae; monthly survey of participating servicers for October 31, 2011. Total 60+ day delinquency figure derived from 3rd Quarter 2011 MBA National Delinquency Survey. Excluded loans are as reported by large servicers by survey who have signed a servicer participation agreement for HAMP.

Homeowner Benefits and First Lien Modification Characteristics

- Aggregate savings to homeowners who received HAMP first lien permanent modifications are estimated to total **approximately \$9.9 billion**, program to date, compared with unmodified mortgage obligations.
- The median monthly savings for borrowers in active permanent first lien modifications is \$529.75, or **37% of the median monthly payment** before modification.

- Of trial modifications started, **79% of homeowners were at least 60 days delinquent at trial start**. The rest were up to 59 days delinquent or current and in imminent default.

- The **primary hardship reasons** for homeowners in active permanent modifications are:
 - 64.3% experienced loss of income (curtailment of income or unemployment)
 - 11.4% reported excessive obligation
 - 3.2% reported an illness of the principal borrower

- Active permanent modifications feature the following **modification steps**:
 - 98.2% feature interest rate reductions
 - 58.8% offer term extension
 - 30.3% include principal forbearance

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	77.6%	60.5%	-14.7 pct pts
Median Monthly Housing Payment ³	\$1,429.75	\$829.90	-\$529.75

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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Second Lien Modification Program (2MP)

The Second Lien Modification Program (2MP) provides assistance to homeowners in a first lien permanent modification who have an eligible second lien with a participating HAMP servicer. This assistance can result in a modification of the second lien or a full or partial extinguishment of the second lien. 2MP requires that a participating servicer offer a second lien modification if that borrower also has a permanent and active first lien HAMP modification, and that the second lien has an unpaid balance of \$5,000 or more and a pre-modification scheduled monthly payment of at least \$100.

Estimated Eligible 2nd Liens

- Based on survey data as reported by servicers through November 30, 2011, 47% of eligible second liens have received a 2MP modification, with many of the remaining second liens either still in the evaluation process by the servicers, awaiting homeowner response to the 2MP offer, or awaiting conversion of the first lien HAMP trial to permanent modification.
- Important factors affecting the size of the population of second liens eligible for 2MP modifications include:
 - Servicer participation in 2MP is voluntary; current 2MP servicers represent approximately 69% of the homeowners with active, permanent HAMP first lien modifications⁴.
 - Under 2MP, participating servicers are notified when a match is found between one of their second liens and a HAMP first lien modification. Survey data indicate that 308,341 HAMP modifications have been matched with a second lien⁵. Of these matched second liens, a number 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.

2MP Participating Servicer Name ⁴	Eligible 2 nd Liens ⁵	2MP Modifications Started
Bank of America, NA	42,224	20,431
CitiMortgage, Inc	15,179	7,529
GMAC Mortgage, LLC	4,652	3,178
JPMorgan Chase Bank, NA	28,682	10,700
OneWest Bank	4,575	1,320
Wells Fargo Bank, NA	17,774	9,891
Other Servicers	2,676	1,779
Total	115,762	54,828

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

² Includes 77 loans paid off.

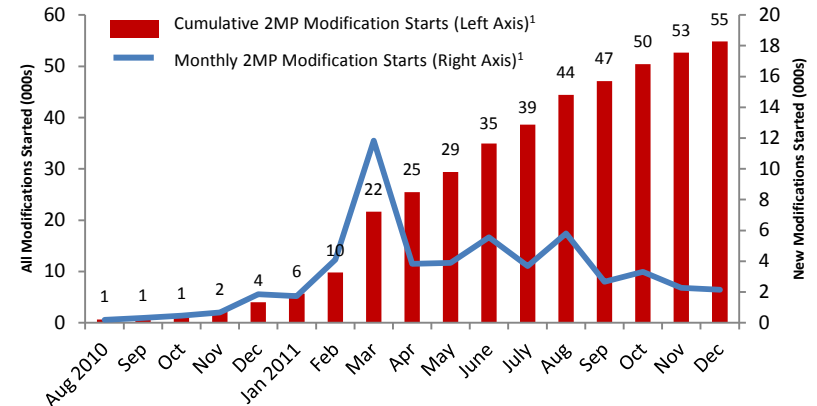
³ Includes 1,601 loans in active non-payment status whereby the 1MP has disqualified from HAMP. As a result, the servicer is no longer required to report payment activity on the 2MP modification

⁴ Only six of the 10 largest SPA servicers participate in 2MP. See Appendix A for servicer participants in 2MP and other programs.

⁵ Data is as reported by servicers via survey as of November 30, 2011.

2MP Activity

All Second Lien Modifications Started (Cumulative) ¹	54,828
Second Lien Modifications Involving Full Lien Extinguishments	9,772
Second Lien Modifications Disqualified ²	1,098
Active Second Lien Modifications ³	43,958



Modification Characteristics

Median Amount of Full Extinguishment	\$60,688
Median Amount of Partial Extinguishment for Active 2MP Modifications	\$6,325
Median Payment Reduction for Active Modifications	\$163
Top three States by Activity, Percent of Total Activity:	
• California	35%
• Florida	9%
• New York	6%

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Principal Reduction Alternative (PRA) Activity

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

All PRA Trial Modifications Started	57,656
PRA Trial Modifications Active	15,875
All PRA Permanent Modifications Started	38,243
PRA Permanent Modifications Active	36,454
Median Principal Amount Reduced for Active Permanent Modifications	\$66,308
Median Principal Amount Reduced for Active Permanent Modifications (%) ²	31.3%

² PRA amount as a percentage of before-modification UPB, excluding capitalization.

Modifications by Investor Type (Large Servicers)

Servicer	GSE	Private	Portfolio	Total Active Modifications
American Home Mortgage Servicing Inc.	1,296	26,138	0	27,434
Bank of America, NA ¹	82,941	62,590	10,482	156,013
CitiMortgage, Inc.	31,869	5,650	17,206	54,725
GMAC Mortgage, LLC	24,954	5,865	11,585	42,404
JPMorgan Chase NA ²	60,394	52,639	23,943	136,976
Ocwen Loan Servicing, LLC ³	7,005	35,050	121	42,176
OneWest Bank	14,829	15,151	2,601	32,581
Saxon Mortgage Services, Inc.	1,442	10,380	1,895	13,717
Select Portfolio Servicing	520	16,166	2,510	19,196
Wells Fargo Bank, NA ⁴	51,476	15,695	45,478	112,649
Other HAMP Servicers	155,046	23,126	14,928	193,100
Total	431,772	268,450	130,749	830,971

¹ Bank of America, NA includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

² JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

³ Ocwen Loan Servicing, LLC includes Litton Loan Servicing LP.

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

Note: Figures reflect active trials and active permanent modifications.

Home Affordable Foreclosure Alternatives (HAFA) Activity

The Home Affordable Foreclosure Alternatives Program (HAFA) offers incentives for homeowners looking to exit their homes through a short sale or deed-in-lieu of foreclosure. HAFA has established important homeowner protections and an industry standard for streamlined transactions. In 22% of HAFA agreements started, the homeowner began a HAMP trial modification but later requested a HAFA agreement or was disqualified from HAMP.

All HAFA Agreements Started ¹	38,613
HAFA Agreements Active	8,309
HAFA Transactions Completed	24,365
Completed Transactions – Short Sale	23,666
Completed Transactions – Deed-in-Lieu	699

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 and mortgage insurers to complete the transaction. All HAFA Agreements Started include HAFA Agreements Active, HAFA Transactions Completed, and HAFA Transactions Canceled.

Unemployment Program (UP) Activity

The Treasury MHA Unemployment Program (UP) provides a temporary forbearance to homeowners who are unemployed. Under Treasury guidelines, unemployed homeowners must be considered for a minimum of 12 months' forbearance.

All UP Forbearance Plans Started (through Oct. 2011)	16,633
UP Forbearance Plans With Some Payment Required	13,762
UP Forbearance Plans With No Payment Required	2,871

Note: Data is as reported by servicers via survey for UP participation through Oct. 31, 2011.

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	7,350
Treasury FHA-HAMP Permanent Modifications Started	4,659

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

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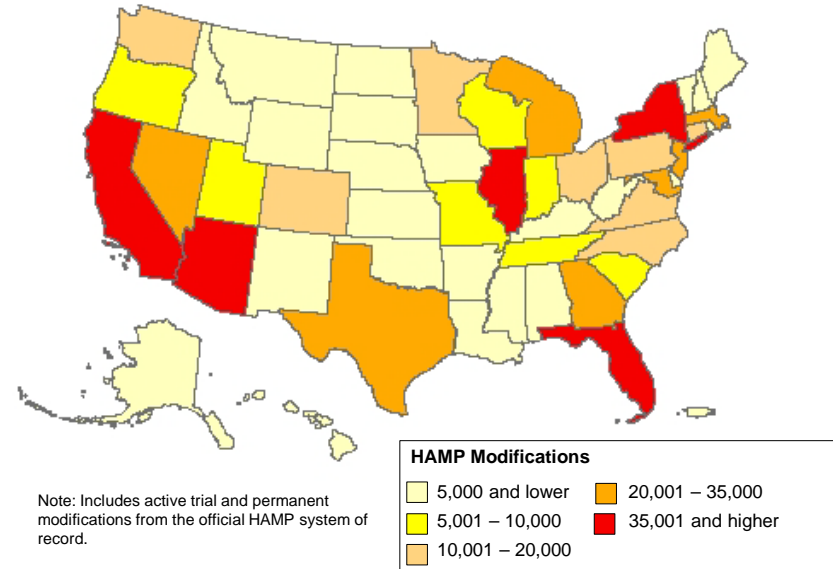
HAMP Activity by State

State	Active Trials	Permanent Modifications	State Total ¹	% of U.S. HAMP Activity	State	Active Trials	Permanent Modifications	State Total ¹	% of U.S. HAMP Activity
AK	52	316	368	0.0%	MT	85	860	945	0.1%
AL	481	4,173	4,654	0.6%	NC	1,335	13,420	14,755	1.8%
AR	185	1,641	1,826	0.2%	ND	16	123	139	0.0%
AZ	2,421	32,718	35,139	4.2%	NE	108	999	1,107	0.1%
CA	19,103	187,620	206,723	24.9%	NH	387	3,381	3,768	0.5%
CO	995	10,324	11,319	1.4%	NJ	2,828	23,992	26,820	3.2%
CT	1,032	9,337	10,369	1.2%	NM	293	2,426	2,719	0.3%
DC	155	1,257	1,412	0.2%	NV	1,573	18,699	20,272	2.4%
DE	240	2,271	2,511	0.3%	NY	4,940	35,028	39,968	4.8%
FL	10,709	89,853	100,562	12.1%	OH	1,806	16,176	17,982	2.2%
GA	2,946	27,057	30,003	3.6%	OK	225	1,698	1,923	0.2%
HI	277	2,841	3,118	0.4%	OR	824	8,229	9,053	1.1%
IA	200	1,851	2,051	0.2%	PA	1,650	15,253	16,903	2.0%
ID	276	2,899	3,175	0.4%	RI	357	3,867	4,224	0.5%
IL	4,171	39,862	44,033	5.3%	SC	765	6,933	7,698	0.9%
IN	754	7,107	7,861	0.9%	SD	28	266	294	0.0%
KS	212	1,757	1,969	0.2%	TN	864	7,613	8,477	1.0%
KY	298	2,793	3,091	0.4%	TX	2,473	19,504	21,977	2.6%
LA	542	4,108	4,650	0.6%	UT	584	7,065	7,649	0.9%
MA	2,006	18,234	20,240	2.4%	VA	1,680	17,904	19,584	2.4%
MD	2,459	23,906	26,365	3.2%	VT	86	626	712	0.1%
ME	275	2,051	2,326	0.3%	WA	1,816	15,131	16,947	2.0%
MI	2,184	24,030	26,214	3.2%	WI	816	7,108	7,924	1.0%
MN	988	12,582	13,570	1.6%	WV	91	1,065	1,156	0.1%
MO	819	7,611	8,430	1.0%	WY	31	379	410	0.0%
MS	286	2,719	3,005	0.4%	Other ²	496	2,085	2,581	0.3%

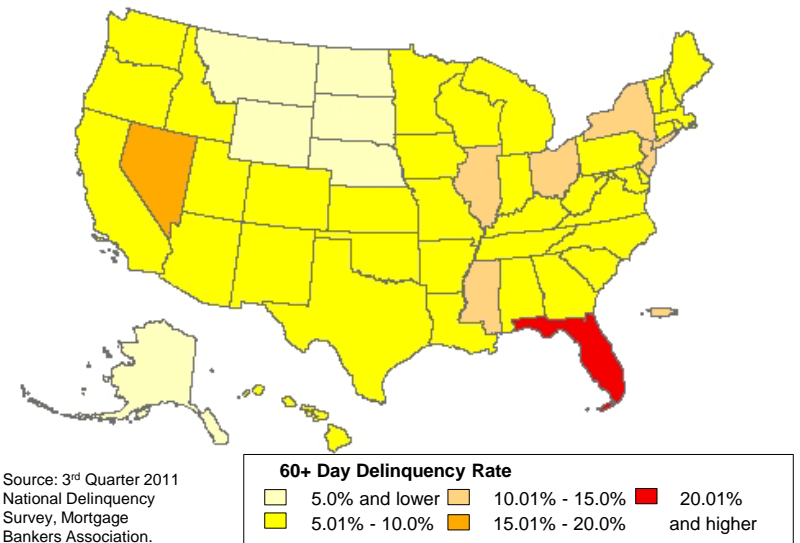
¹ Total reflects active trials and active permanent modifications.

² Includes Guam, Puerto Rico and the U.S. Virgin Islands.

Modification Activity by State



Mortgage Delinquency Rates by State



Making Home Affordable: Summary Results

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15 Metropolitan Areas With Highest HAMP Activity

Metropolitan Statistical Area	Active Trials	Permanent Modifications	Total MSA HAMP Activity	% of U.S. HAMP Activity
Los Angeles-Long Beach-Santa Ana, CA	6,455	56,597	63,052	7.6%
New York-Northern New Jersey-Long Island, NY-NJ-PA	6,215	47,183	53,398	6.4%
Chicago-Joliet-Naperville, IL-IN-WI	4,023	38,671	42,694	5.1%
Riverside-San Bernardino-Ontario, CA	3,289	39,374	42,663	5.1%
Miami-Fort Lauderdale-Pompano Beach, FL	4,986	37,434	42,420	5.1%
Phoenix-Mesa-Glendale, AZ	1,793	26,552	28,345	3.4%
Washington-Arlington-Alexandria, DC-VA-MD-WV	2,395	25,487	27,882	3.4%
Atlanta-Sandy Springs-Marietta, GA	2,356	21,874	24,230	2.9%
San Francisco-Oakland-Fremont, CA	1,839	15,558	17,397	2.1%
Las Vegas-Paradise, NV	1,303	15,360	16,663	2.0%
Detroit-Warren-Livonia, MI	1,315	14,604	15,919	1.9%
Orlando-Kissimmee-Sanford, FL MSA	1,405	13,832	15,237	1.8%
San Diego-Carlsbad-San Marcos, CA	1,409	13,543	14,952	1.8%
Boston-Cambridge-Quincy, MA-NH	1,415	13,150	14,565	1.8%
Sacramento-Arden-Arcade-Roseville, CA	1,212	12,877	14,089	1.7%

Note: Total reflects active trials and active permanent modifications.

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

Homeowner's HOPE™ Hotline Volume

	Program to Date	November
Total Number of Calls Taken at 1-888-995-HOPE	2,671,193	65,838
Borrowers Referred for Free Housing Counseling Assistance Through the Homeowner's HOPE™ Hotline	1,269,686	32,189

Source: Homeowner's HOPE™ Hotline. Numbers reflect calls that resulted in customer records.

Selected Homeowner Outreach Measures

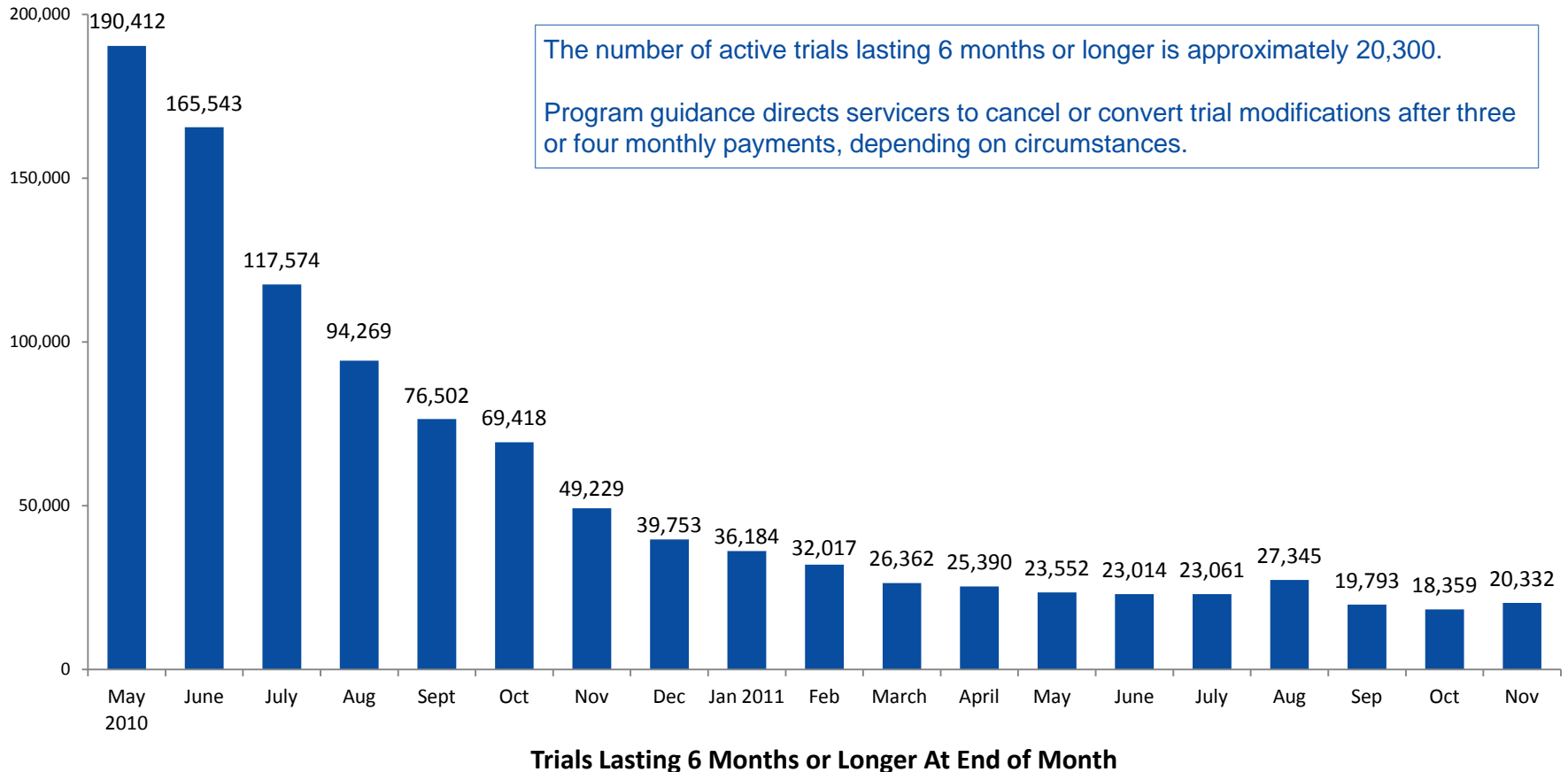
Homeowner Outreach Events Hosted Nationally by Treasury and Partners (cumulative)	61
Homeowners Attending Treasury-Sponsored Events (cumulative)	59,950
Servicer Solicitation of Borrowers (cumulative) ¹	8,261,201
Page views on MakingHomeAffordable.gov (November 2011)	2,634,683
Page views on MakingHomeAffordable.gov (cumulative)	131,879,674

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.

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Aged Trials¹



¹ Active trials initiated at least six months ago. See page 9 for number of aged trials by servicer. These figures include trial modifications that have been converted to permanent modifications or cancelled by the servicer and are pending reporting to the HAMP system of record.

Making Home Affordable: Servicer Results

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HAMP Modification Activity by Servicer

Servicer	As of Oct. 31, 2011	Cumulative			As of Nov. 30, 2011			
	Estimated Eligible 60+ Day Delinquent Borrowers ¹	Trial Plan Offers Extended ²	All HAMP Trials Started ³	All HAMP Permanent Modifications Started ³	Trial Modifications Reported Since October 2011 Report ³	Active Trial Modifications ³	Active Trial Modifications Lasting 6 Months or Longer ⁴	Active Permanent Modifications ³
American Home Mortgage Servicing Inc	35,260	42,123	37,957	29,904	899	3,235	209	24,199
Bank of America, NA ⁵	184,227	527,819	384,211	171,166	-32,714 ⁶	16,038	9,015	139,975
CitiMortgage, Inc.	53,745	189,961	135,074	59,110	315	4,416	1,702	50,309
GMAC Mortgage, LLC	23,271	80,734	66,230	49,209	906	2,415	58	39,989
JPMorgan Chase Bank, NA ⁷	140,248	342,865	295,566	142,688	6,750	20,870	3,710	116,106
Ocwen Loan Servicing, LLC ⁸	58,605	95,200	87,149	51,936	305	4,065	947	38,111
OneWest Bank	31,204	74,818	57,751	33,191	880	3,996	223	28,585
Saxon Mortgage Services, Inc.	12,685	44,407	39,901	16,970	401	652	89	13,065
Select Portfolio Servicing	2,812	68,914	42,657	23,706	131	509	16	18,687
Wells Fargo Bank, NA ⁹	110,807	338,712	248,910	121,434	2,172	9,761	1,362	102,888
Other SPA servicers ¹⁰	73,774	178,643	182,416	101,559	1,612	5,505	815	84,717
Other GSE Servicers ¹¹	164,904	NA	176,694	109,080	37,402 ⁶	8,761	2,186	94,117
Total	891,542	1,984,196	1,754,516	909,953	19,059	80,223	20,332	750,748

¹ Estimated eligible 60+ day delinquent borrowers as reported by servicers as of Oct. 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 on or before January 1, 2009.

Estimated eligible 60+ day delinquent borrowers exclude:

- Those in FHA and VA loans.
- Those in loans that are current or less than 60 days delinquent, which may be eligible for HAMP if a borrower is in imminent default.
- Those borrowers with debt-to-income ratios less than 31% or a negative NPV test.
- Owners of vacant properties or properties otherwise excluded.
- HAMP Trials and Permanent Modifications disqualified from HAMP.
- Unemployed borrowers.

Exclusions for DTI and NPV are estimated using market analytics.

² As reported in the monthly servicer survey of large SPA servicers through Nov. 30, 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. Servicers may enter new trial modifications into the HAMP system of record at any time.

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

⁵ Bank of America, NA includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

⁶ Reported activity for Bank of America, NA and other GSE servicers reflects the transfer of approximately 35K modifications from Bank of America, NA to Seterus, Inc.

⁷ JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

⁸ Ocwen Loan Servicing, LLC includes Litton Loan Servicing LP.

⁹ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

¹⁰ Other SPA servicers are entities excluding the 10 largest servicers that have signed participation agreements with Treasury and Fannie Mae. A full list of participating servicers is in Appendix A1.

¹¹ Includes servicers of loans owned or guaranteed by Fannie Mae and Freddie Mac. Includes GSE loans previously transferred from SPA servicers.

Making Home Affordable: Servicer Results

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Making Home Affordable Programs by Servicer¹

Servicer	HAMP First Lien Modifications		Principal Reduction Alternative (PRA) ²		Second Lien Modification (2MP)	Home Affordable Foreclosure Alternatives (HAFA)	
	Trials Started ³	Permanent Modifications Started ³	Trials Started ³	Permanent Modifications Started ³	Second Lien Modifications Started ⁴	Agreements Started ⁵	Agreements Completed
American Home Mortgage Servicing Inc.	37,957	29,904	0	0	N/A	516	203
Bank of America, NA ⁶	384,211	171,166	13,683	10,940	20,431	6,121	4,975
CitiMortgage, Inc.	135,074	59,110	2,022	1,470	7,529	32	24
GMAC Mortgage, LLC	66,230	49,209	941	542	3,178	1,497	928
JPMorgan Chase Bank, NA ⁷	295,566	142,688	12,381	5,728	10,700	13,757	8,556
Ocwen Loan Servicing, LLC ⁸	87,149	51,936	10,353	6,975	N/A	1,585	821
OneWest Bank	57,751	33,191	3,034	1,795	1,320	1,106	529
Saxon Mortgage Services, Inc.	39,901	16,970	578	513	N/A	356	101
Select Portfolio Servicing	42,657	23,706	1	1	N/A	1,933	1,055
Wells Fargo Bank, NA ⁹	248,910	121,434	13,594	9,441	9,891	9,640	5,733
Other Servicers	359,110	210,639	1,069	838	1,779	2,070	1,440
Total	1,754,516	909,953	57,656	38,243	54,828	38,613	24,365

¹ MHA Program Effective Dates:
HAMP First Lien: April 6, 2009
PRA: October 1, 2010
2MP: August 13, 2009
HAFA: April 5, 2010

² 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. See page 5 for additional servicer detail on HAMP activity by investor type.

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. Servicers may enter new trial modifications into the HAMP system of record at any time.

⁴ Number of second lien modifications started is net of cancellations, which are primarily due to servicer data corrections.

⁵ Servicer agreement with homeowner for terms of potential short sale, which lasts at least 120 days; or agreement for a deed-in-lieu transaction. A short sale requires a third-party purchaser and cooperation of junior lienholders and mortgage insurers to complete the transaction.

⁶ Bank of America, NA includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

⁷ JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

⁸ Ocwen Loan Servicing, LLC includes Litton Loan Servicing LP.

⁹ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

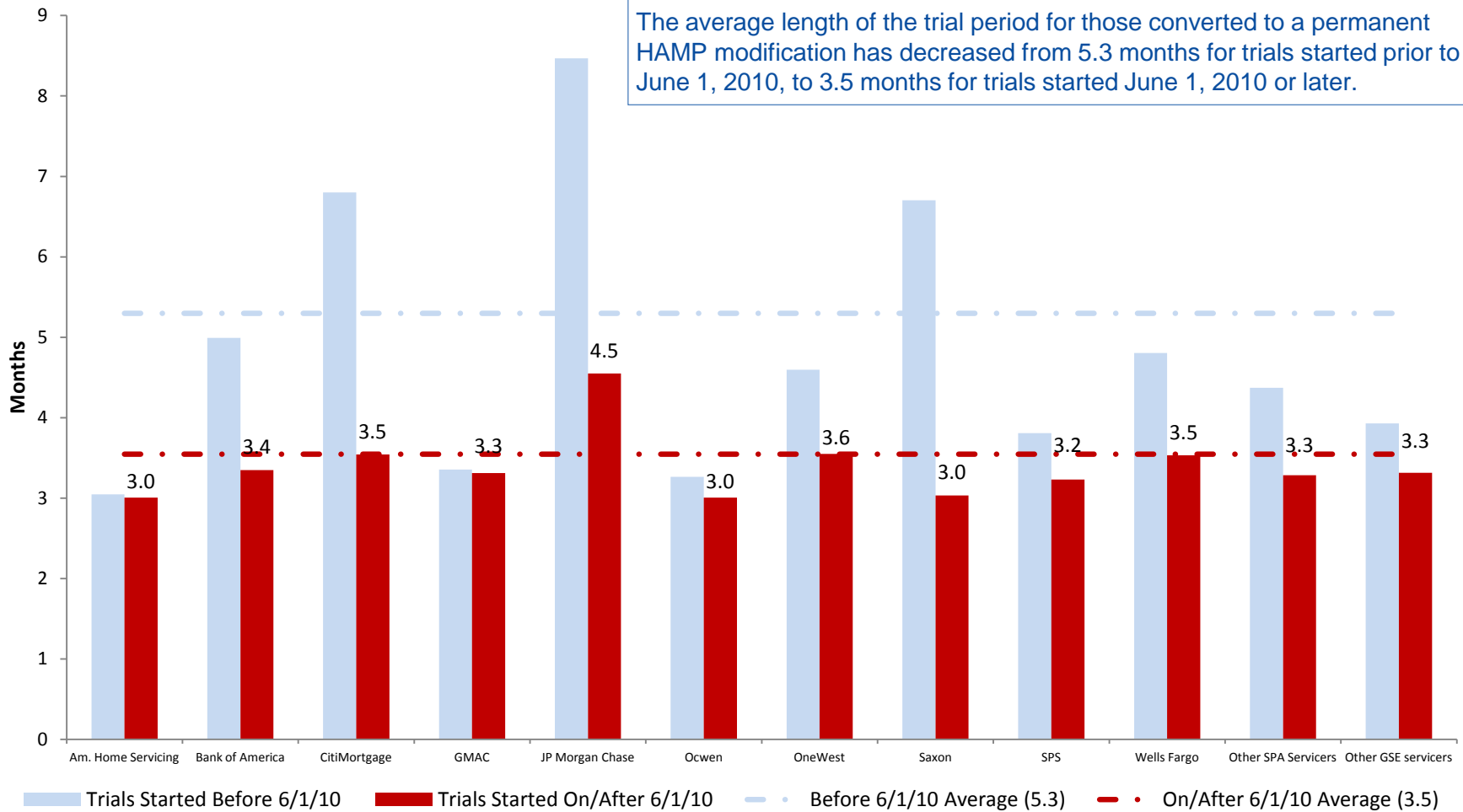
See Appendix A1 and A2 for servicer participants in Making Home Affordable programs.

N/A – Servicer does not participate in the program.

Making Home Affordable: Servicer Results

Program Performance Report Through November 2011

Length of Trial Upon Conversion¹



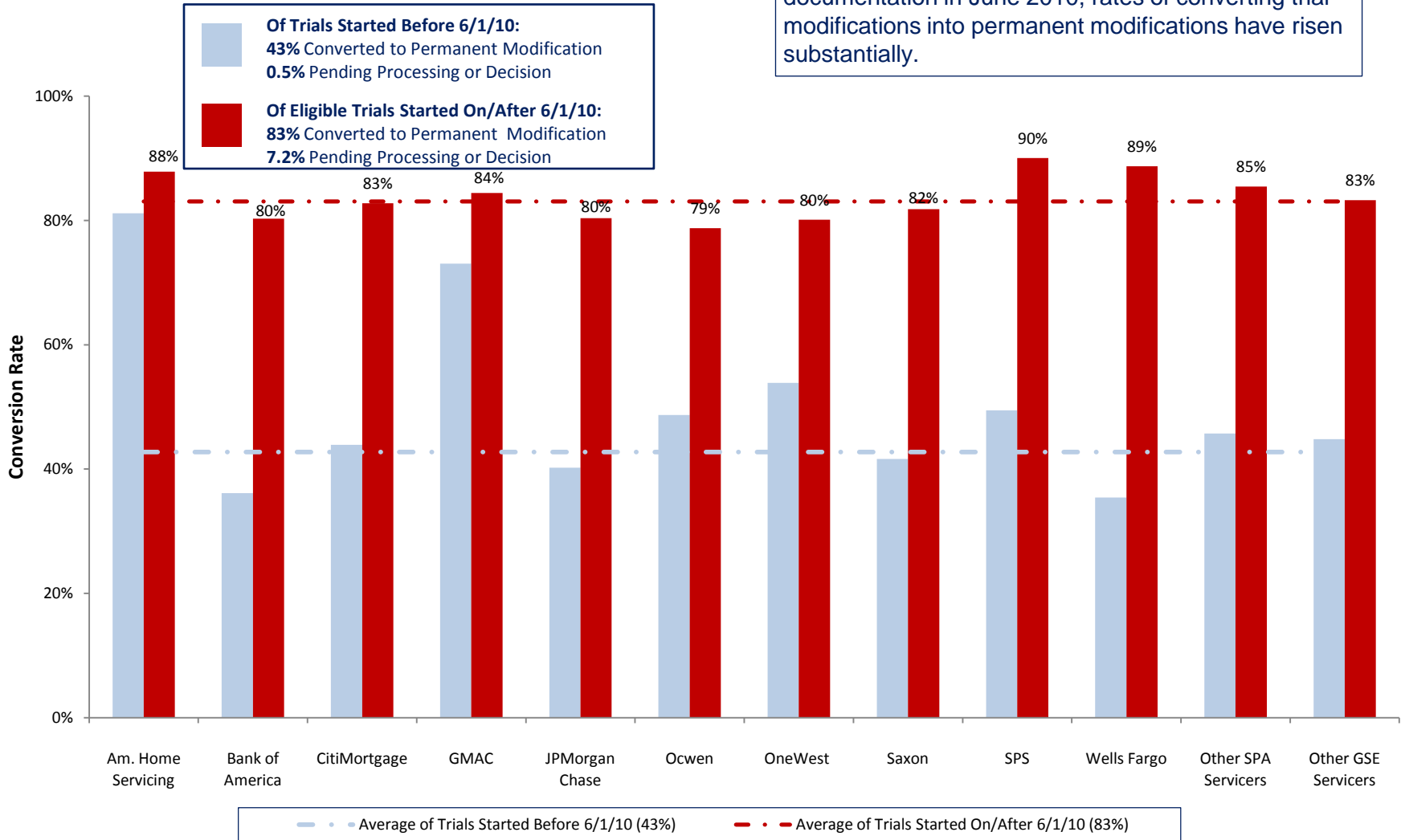
¹ For all permanent modifications started. Note: Per program guidelines, effective June 1, 2010 all trials must be started using verified income. Prior to June 1, 2010, some servicers initiated trials using stated income information.

Making Home Affordable: Servicer Results

Program Performance Report Through November 2011

Conversion Rate¹

Following the implementation of verified income documentation in June 2010, rates of converting trial modifications into permanent modifications have risen substantially.



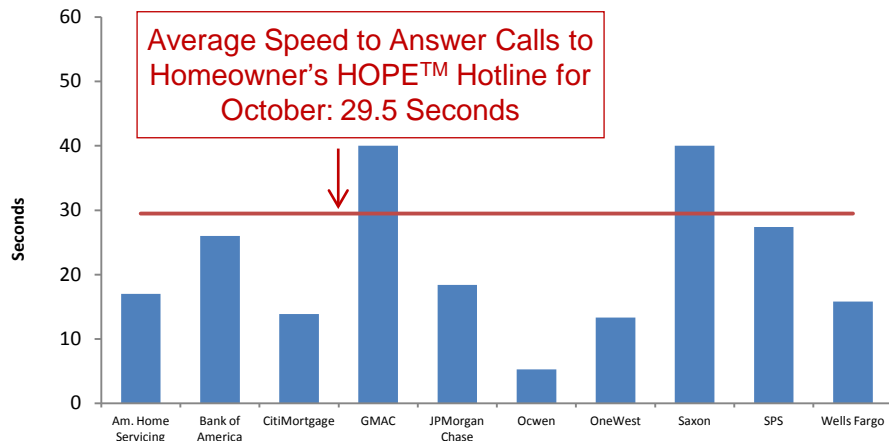
¹ Per program guidelines, effective June 1, 2010 all trials must be started using verified income. Before June 1, 2010, some servicers initiated trials using stated income information. Chart depicts conversion rates as measured against trials eligible to convert – those three months in trial, or four months if the borrower was at risk of imminent default at trial modification start. Permanent modifications transferred among servicers are credited to the originating servicer. Trial modifications transferred are reflected in the current servicer's population.

Making Home Affordable: Servicer Results

Program Performance Report Through November 2011

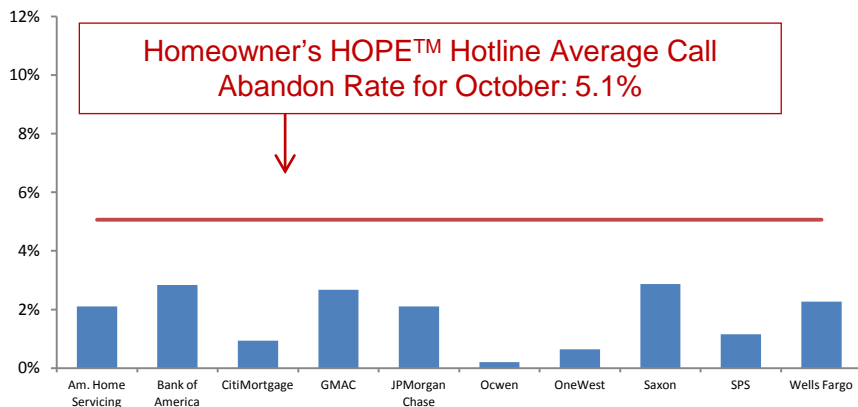
Homeowner Experience (10 Largest Servicers)

Average Speed to Answer Homeowner Calls (October)



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

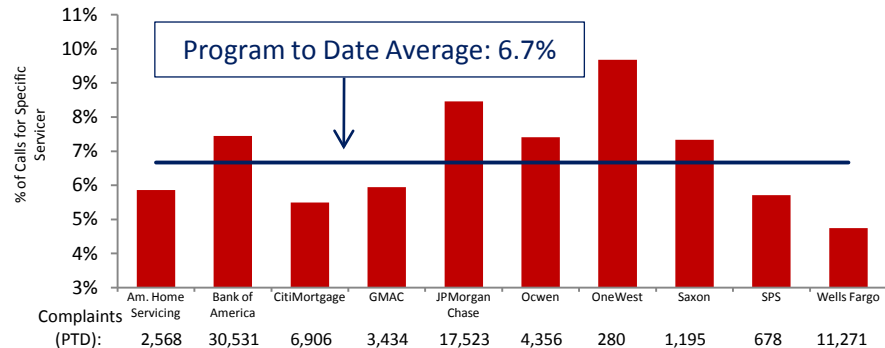
Call Abandon Rate (October)



Source: Survey data through October 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 November)

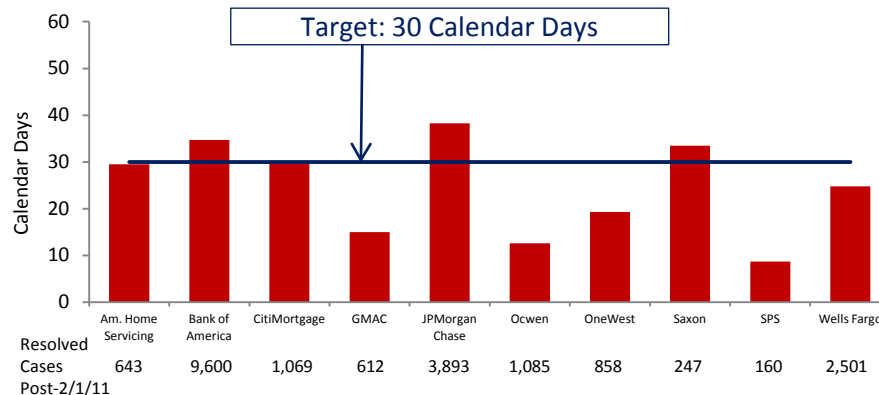
Program to date, there have been 1,316,463 calls to the Homeowner's HOPE™ Hotline regarding a specific SPA servicer, of which 6.7% included complaints. Below shows specific complaint rates.



Complaints (PTD): 2,568 30,531 6,906 3,434 17,523 4,356 280 1,195 678 11,271

Source: Homeowner's HOPE™ Hotline. Numbers reflect calls that resulted in customer records. Note: Complaint rate is the share of a specific servicer's call volume that are complaints (e.g., for all calls about OneWest, 9.7% included complaints.) Ocwen Loan Servicing, LLC includes Litton Loan Servicing, LP.

Servicer Time to Resolve Third-Party Escalations (Cases Reported Feb. 1, 2011 – Nov. 30, 2011)



Source: MHA Support Centers. GSE and Non-GSE escalations resolved on or after Feb. 1, 2011. Investor denial cases escalated prior to Nov. 1, 2011, cases involving bankruptcy and those that did not require servicer actions are not included in calculation of servicer time to resolve escalations. Target of 30 calendar days, effective Feb. 1, 2011, includes an estimated 5 days of processing by MHA Support Centers. Ocwen Loan Servicing, LLC includes Litton Loan Servicing, LP.

Making Home Affordable: Servicer Results

Program Performance Report Through November 2011

Disposition Path Homeowners in Canceled HAMP Trial Modifications Survey Data Through October 2011 (10 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 October 2011)
American Home Mortgage Servicing Inc.	190	77	169	2,581	51	288	321	654	135	4,466
Bank of America, NA ³	20,868	8,303	26,621	78,463	2,669	4,675	17,263	34,145	19,908	212,915
CitiMortgage Inc.	2,630	3,350	6,558	31,224	1,138	8,839	634	7,741	9,694	71,808
GMAC Mortgage, LLC	1,899	392	1,008	5,639	116	509	1,096	1,725	1,818	14,202
JP Morgan Chase Bank NA ⁴	8,296	812	4,873	50,572	182	1,305	11,712	26,921	13,363	118,036
Ocwen Loan Services LLC ⁵	793	882	9,269	3,427	1,634	151	376	4,667	1,160	22,359
OneWest Bank	313	399	703	11,866	122	60	1,172	1,912	4,011	20,558
Saxon Mortgage Services, Inc.	1,740	891	2,355	2,055	358	1,568	845	4,210	3,747	17,769
Select Portfolio Servicing	1,162	396	1,289	5,459	303	427	1,309	1,589	3,473	15,407
Wells Fargo Bank NA ⁶	2,600	787	11,807	52,904	956	21,280	2,884	16,505	7,930	117,653
TOTAL (These 10 Largest Servicers)	40,491 6.6%	16,289 2.6%	64,652 10.5%	244,190 39.7%	7,529 1.2%	39,102 6.4%	37,612 6.1%	100,069 16.3%	65,239 10.6%	615,173 100.0%

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 October 31, 2011. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record.

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 all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

⁴ JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

⁵ Ocwen Loan Servicing, LLC includes Litton Loan Servicing LP.

⁶ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

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

Making Home Affordable: Servicer Results

Program Performance Report Through November 2011

Disposition Path Homeowners Not Accepted for HAMP Trial Modifications Survey Data Through October 2011 (10 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 October 2011)
American Home Mortgage Servicing Inc.	2,086	1,399	11,893	39,293	1,399	2,536	2,375	8,619	1,482	71,082
Bank of America, NA ³	47,032	16,829	109,801	108,297	10,738	9,705	38,691	90,415	42,746	474,254
CitiMortgage Inc.	12,690	12,056	20,264	38,506	2,973	35,085	1,884	24,970	17,778	166,206
GMAC Mortgage, LLC	25,893	5,875	36,587	37,304	1,747	4,986	8,985	16,914	14,729	153,020
JP Morgan Chase Bank NA ⁴	96,090	6,652	80,579	130,408	348	38,218	45,102	89,919	26,038	513,354
Ocwen Loan Services LLC ⁵	7,971	2,200	32,938	42,170	4,940	599	2,856	6,041	4,668	104,383
OneWest Bank	5,134	2,754	24,528	23,767	1,339	1,708	4,693	9,333	10,759	84,015
Saxon Mortgage Services, Inc.	3,482	1,381	3,124	6,134	930	3,113	1,161	6,472	2,299	28,096
Select Portfolio Servicing	2,647	429	3,010	4,782	387	334	1,239	1,776	1,930	16,534
Wells Fargo Bank NA ⁶	17,496	5,012	50,494	50,661	1,754	28,656	15,563	22,654	15,373	207,663
TOTAL (These 10 Largest Servicers)	220,521 12.1%	54,587 3.0%	373,218 20.5%	481,322 26.5%	26,555 1.5%	124,940 6.9%	122,549 6.7%	277,113 15.2%	137,802 7.6%	1,818,607 100.0%

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 October 31, 2011. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record.

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 all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

⁴ JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

⁵ Ocwen Loan Servicing, LLC includes Litton Loan Servicing LP.

⁶ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

Note: Excludes loans removed from servicing portfolios.

Making Home Affordable

Program Performance Report Through November 2011

Appendix A1: Non-GSE Participants in HAMP

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

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

Allstate Mortgage Loans & Investments, Inc.	Franklin Credit Management Corporation	Liberty Bank and Trust Co.	RoundPoint Mortgage Servicing Corporation
American Eagle Federal Credit Union	Franklin Savings	Los Alamos National Bank	Saxon Mortgage Services, Inc.
American Home Mortgage Servicing, Inc	Fresno County Federal Credit Union	Magna Bank	Schools Financial Credit Union
AMS Servicing, LLC	Glass City Federal Credit Union	Marix Servicing, LLC	SEFCU
Aurora Loan Services, LLC	GMAC Mortgage, LLC	Midland Mortgage Company	Select Portfolio Servicing
Bank of America, N.A. ¹	Grafton Suburban Credit Union	Midwest Community Bank	Servis One Inc., dba BSI Financial Services, Inc.
Bank United	Great Lakes Credit Union	Mission Federal Credit Union	ShoreBank
Bay Federal Credit Union	Greater Nevada Mortgage Services	Mortgage Center, LLC	Silver State Schools Credit Union
Bayview Loan Servicing, LLC	Green Tree Servicing LLC	Nationstar Mortgage LLC	Specialized Loan Servicing, LLC
Carrington Mortgage Services, LLC	Hartford Savings Bank	Navy Federal Credit Union	Sterling Savings Bank
CCO Mortgage	Hillsdale County National Bank	Ocwen Loan Servicing, LLC ³	Suburban Mortgage Company of New Mexico
Central Florida Educators Federal Credit Union	HomEq Servicing	OneWest Bank	Technology Credit Union
CitiMortgage, Inc.	HomeStar Bank & Financial Services	ORNL Federal Credit Union	The Golden 1 Credit Union
Citizens 1st National Bank	Horicon Bank	Park View Federal Savings Bank	U.S. Bank National Association
Community Bank & Trust Company	Horizon Bank, NA	Pathfinder Bank	United Bank
Community Credit Union of Florida	IBM Southeast Employees' Federal Credit Union	PennyMac Loan Services, LLC	United Bank Mortgage Corporation
CUC Mortgage Corporation	IC Federal Credit Union	PNC Bank, National Association	Vantium Capital, Inc.
DuPage Credit Union	Idaho Housing and Finance Association	PNC Mortgage ⁴	Vist Financial Corp.
Fay Servicing, LLC	iServe Residential Lending LLC	Purdue Employees Federal Credit Union	Wealthbridge Mortgage Corp.
Fidelity Homestead Savings Bank	iServe Servicing Inc.	Quantum Servicing Corporation	Wells Fargo Bank, NA ⁵
First Bank	JPMorgan Chase Bank, NA ²	Residential Credit Solutions	Yadkin Valley Bank
First Financial Bank, N.A.	Lake City Bank	RG Mortgage Corporation	
	Lake National Bank		

¹ Bank of America, NA includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

² JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

³ Ocwen Loan Servicing, LLC includes Litton Loan Servicing LP.

⁴ Formerly National City Bank.

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

Making Home Affordable

Program Performance Report Through November 2011

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.
JPMorgan 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
JPMorgan Chase Bank, NA²
M&T Bank
Marix Servicing, LLC
Marsh Associates, Inc.
Midland Mortgage Company
Nationstar Mortgage LLC
Ocwen Loan Servicing, 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
JPMorgan 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
JPMorgan Chase Bank, NA²
Magna Bank
Marix Servicing, LLC
Midland Mortgage Company
Nationstar Mortgage LLC
Wells Fargo Bank, NA⁴

¹ Bank of America, NA includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

² JPMorgan Chase Bank, NA includes all loans previously reported under EMC Mortgage Corporation.

³ Formerly National City Bank.

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