

# OCC/OTS MORTGAGE METRICS – LOAN LEVEL DATA COLLECTION:

## FIELD DEFINITIONS

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This document describes the Loan Level Data Elements and Definitions used to prepare OCC/OTS quarterly Mortgage Metrics Reports.

# Definitions Overview

This document lists and defines the loan level data elements the OCC and OTS requested servicers to provide in conjunction with Mortgage Metrics Reporting. System limitations and a lack of information resulting from acquisitions, mergers, etc. may result in certain elements not being available for all loans. Data elements and definitions have been expanded and revised to support the Agencies need for additional information on loan modifications. The most recent revision, dated January 7, 2009, will go into effect with the scheduled January 2009 data submission. These expanded data elements, highlighted in the table below, will apply to active loans and or modifications initiated beginning January 1, 2009 on a go-forward basis.

## Table 1

30 – Workout Type Completed/Executed:  
Reaged/Deferred/Extended

69 – Principal Deferred

71 – Capitalization of Delinquent Amount

73 – Interest Rate Frozen

75 – Duration of Modification

77 – Refreshed DTI Ratio (Back-end)

79 – Principal Deferred Amount

81 – Refreshed CLTV After Modification

83 – Principal and Interest Amount at Origination

85 – Escrow Amount at Origination

87 – DTI Ratio (Front-end) at Origination

89 – ARM Margin at Origination

91 – ARM Index

93 – P&I Amount After Modification

95 – Escrow Amount After Modification

97 – Interest Rate After Modification

99 – Remaining Term After Modification

43 – Modification Type: Updated values to include FHFA, FDIC, Proprietary Systematic Program and Proprietary Other. All other values (a-g) will be tracked using fields 69-74 beginning January 2009 data submission.

70 – Principal Writedown

72 – Interest Rate Reduced

74 – Term Extended

76 – Refreshed DTI Ratio (Front-end)

78 – Step Modification Flag

80 – Delinquent Amount Capitalized

82 – Property Valuation Method at Modification

84 – Principal and Interest Amount Current

86 – Escrow Amount Current

88 – Remaining Term

90 – ARM Margin Current

92 – P&I Amount Before Modification

94 – Escrow Amount Before Modification

96 – Interest Rate Before Modification

98 – Remaining Term Before Modification

## Loss Mitigation Loan-Level Data Collection Field Definitions

## FIELD DEFINITIONS

1. Loan Number – A unique identifier for the loan record that will be the same month to month. Reference numbers may be used in lieu of actual loan numbers as long as it meets this criteria
2. Lien Position at Origination – The position of this mortgage relative any additional liens on the property. If there are no additional liens, the mortgage is in first position.
3. Credit Grade – Servicer defined.
4. Investor – Identifies the owner of the mortgage
  - a. FNMA – Serviced mortgages that are owned by FNMA
  - b. FHLMC – Serviced mortgages that are owned by FHLMC
  - c. GNMA – Serviced mortgages that are owned by GNMA
  - d. Private – Loans securitized by private-label (non-Government, non-GSE) issuers.
  - e. Portfolio – Mortgages owned and held on the bank's balance sheet. Include both Held for Sale or Held for Investment in this category.
5. Product Group
  - a. FHA – Loans insured by the Federal Housing Administration
  - b. VA – Loans insured by the Department of Veteran's Affairs
  - c. Conventional with PMI – Non-government insured mortgages insured by a private (non-government) insurer.
  - d. Conventional w/o PMI – Mortgages with neither government nor private mortgage insurance.
6. Interest Type at Origination
  - a. Fixed – Mortgages where the interest rate is fixed for the life of the mortgage. Hybrid ARMS should not be included in this category.
  - b. ARM – Mortgages where the interest rate fluctuates based on a spread to an index. Include all variable rate loans regardless of whether there is an initial fixed period.
7. Interest Type in Current Month – Identifies the interest type in the reporting month. This field will be the same as field number 6 unless the loan has had its interest type modified.
8. Loan Closing Date – The date on which the original loan funding was disbursed to the borrower.
9. Original Loan Amount – The dollar amount of the funds disbursed to the borrower at the time of loan closing.
10. Unpaid Principal Balance – The total principal amount outstanding as of the end of the month. The UPB should not reflect any accounting based write-downs and should only be reduced to zero when the loan has been liquidated – either paid-in-full, charged-off, REO sold or Service transferred (see field 28).

11. Original Interest Rate – The annual percentage rate as specified on the mortgage note at the time of origination.
12. Current Interest Rate – The annual percentage rate of the mortgage as of the last day of the reporting month.
13. Original LTV – The original loan-to-value (LTV) ratio is the original loan amount divided by the lesser of the selling price or the appraised value of the property securing the mortgage at origination or upon initial transfer into the servicing portfolio.
14. Refreshed LTV – The refreshed LTV refers to the servicer periodically updating the estimate of value to recalculate loan-to-value using the current loan balance. Do not report where the refreshed property value was not obtained within the last year.
15. Original FICO – The statistically calculated credit score of all borrowers developed by the Fair Isaac Corporation used to evaluate the creditworthiness of the borrower. The FICO score can be based on the credit bureau service the institution uses as its source. Original FICO reflects the score upon which the mortgage underwriting decision was based.
16. Current FICO – The Current FICO reflects the refreshed score based on the Fair Isaac calculation.
17. Product Description – Identifies the product type of the mortgage including the interest type, amortization term and initial fixed period for hybrid products.
18. Option ARM at Origination – A payment Option ARM is a nontraditional mortgage that allows the borrower to choose from a number of different payment options. For example, each month, the borrower may choose: a minimum payment option based on a “start” or introductory interest rate, an interest-only payment option based on the fully indexed interest rate, or a fully amortizing principal and interest payment option based on a 15-year or 30-year loan term, plus any required escrow payments. Payments on the minimum payment option can be less than the interest accruing on the loan, resulting in negative amortization. The interest-only option avoids negative amortization, but does not provide for principal amortization. After a specified number of years, or if the loan reaches a certain negative amortization cap, the required monthly payment amount is recast to require payments that will fully amortize the outstanding balance.
19. Option ARM in Reporting Month – Identifies whether a mortgage allows a borrower a choice of payment options in the reporting month. For full definition of payment Option ARMs, see #18.
20. Interest Only at Origination - An interest only (IO) mortgage is a nontraditional mortgage which allows the borrower to pay only the interest due on the loan for a specified number of years (e.g., three or five years), and whose interest rate may fluctuate or be fixed. After the interest-only period, the rate may be fixed or fluctuate based on the prescribed index, with payments including both principal and interest.
21. Interest Only in Reporting Month – Identifies whether the minimum mortgage payment in the reporting month represents only the interest due on the loan.

22. Documentation – Describes how the borrower’s income levels were documented at time of origination.
- Full – The borrower provided full verification of income levels via W2, pay stubs, tax returns, etc.
  - Alt / Low - Alternative or Low Doc loans refers to the mortgages qualified and underwritten under lender programs designed without requiring verification of employment, assets, mortgage/rental history and/or DTI of the borrower. This categorization applies to any combination of the aforementioned limited documentation standards, excluding Stated Income programs.
  - Stated - Stated Income includes all mortgages where the borrower was qualified for approval based on representation of income, without direct verification of either the source or amount of said income by the lender.
23. Property State – The state in which the property is located. Please be sure to provide the state where the property is located and not the billing address as the two may differ for non-Owner Occupied properties.
24. Property ZIP Code – The nine or five digit zip code of the property, whichever is available.
25. Loss Mitigation Performance Status – Identifies whether a loan is being actively handled by the servicer’s loss mitigation department. Refers to all loans where the servicer has initiated loss mitigation procedures whether or not a particular course of action or workout type has been executed...
- Active and performing – Refers to any mortgage that is currently in loss mitigation and is performing to the terms of a selected plan.
  - Active and Non-performing – Refers to instances where a servicer is actively pursuing loss mitigation with a borrower who is not currently making all payments on the mortgage.
  - Broken – Populated for situations where the borrower has defaulted on the terms of loss mitigation plan and the servicer has removed the loan from loss mitigation and is proceeding with the default process.
26. Foreclosure Status – Identifies the current foreclosure status as of the end of the reporting month.
- In foreclosure, pre-sale – Coded for any mortgage that has been referred to an attorney for loss mitigation proceedings but has not yet gone to foreclosure sale.
  - Post-sale Foreclosure – Coded for any loan where the bank has obtained title at foreclosure sale, but the property is not yet actively being marketed. Typically this will include loans that are in redemption or being repaired. If this information is not available, please code the loan as OREO.
  - OREO – Coded for any mortgage where the bank has obtained title at foreclosure sale and the property is on the market and available for sale. Also code instances where the bank has obtained title but the availability for sale is not known.
27. Foreclosure Referral Date – Provide the date that the mortgage was referred to an attorney for the purpose of initiating foreclosure proceedings. This date should reflect the referral date of currently active foreclosure process. Loans cured from foreclosure should not have a referral date.

28. Liquidation Status – Provide the liquidation method for any loan that was liquidated during the reporting month.
- Voluntary Payoff – Code all instances where the loan has been paid in full by the borrower either through refinance of the mortgage, sale of the property or principal payment in full.
  - Involuntary Liquidation – Code all instances where the mortgage has been liquidated either through foreclosure proceedings or another settlement option resulting in incomplete repayment of principal. Include short-sales, charge-offs, as well as OREO liquidations.
  - Servicing Transfer – Code all instances where the servicing of the mortgage has been transferred or sold to another institution during the reporting month.
29. Foreclosure Sale Date – The date of the foreclosure sale (or sheriff's sale), please populate the date for any loan that has completed foreclosure sale whether or not the title was acquired by the bank.
30. Workout Type Completed – This field should be coded for any loan where a loss mitigation effort has been successfully completed in the current month. Successful completion is defined as the closing of loss mitigation activities where the borrower has no remaining delinquent obligations to the servicer. The field should be coded in only the reporting month when the workout type was completed and not in subsequent months. For Code 13 – Reaged/Deferred/Extended – include loans where there has been an agreement with the borrower to defer principal and interest but with no other terms to enhance affordability.
31. Next payment due date – The due date for the next outstanding payment on the mortgage. For delinquent loans this date will be in the past.
32. Bankruptcy flag – Flag all loans where the servicer has been notified of the borrower's bankruptcy declaration.
33. Active Repayment Plan Flag – Code as 1 all loans that are active and performing according to the terms of a repayment plan as of the end of the reporting month. Do not code as active any loan currently operating under a stip-to-mod plan where the loan is scheduled to be modified if the terms of the stipulated repayment plan are met.
34. Loss Mitigation Letter Sent – RESERVED FOR FUTURE USE.
35. Reason for Default – Identifies the reason that the borrower has defaulted on their mortgage payment obligations.
36. Loan Source – Identifies the source by which the servicer originated or otherwise acquired the mortgage. At the servicer's discretion, acquired servicing may be reported as retail, broker, or correspondent originations to the extent the information is available.
- Retail – Report all mortgages originated through the reporting institution's retail, including branch or internet, production channel.
  - Wholesale (Broker) - Report all mortgages originated through the reporting institution's wholesale/broker production channel. Report as broker originated all third-party originated loans where the bank cannot distinguish between broker and correspondent originated.

- c. Correspondent - Mortgages acquired through the reporting institution's correspondent production channel. This includes all mortgage whole loans purchased on a recurring basis (flow) from another correspondent institution, eligible for securitization into the secondary markets or portfolio retention on the bank's balance sheet. Report as broker originated all third-party originated loans when the bank cannot distinguish between broker and correspondent originated.
  - d. Bulk Purchase – Pools of mortgage whole loans purchased from a third party originator for the right to securitize or retention in the bank-owned portfolio. Residential Mortgages acquired for the Servicing Portfolio in this manner are typically negotiated as one-time transactions between a Mortgage Institution and an independent third party originator (Mortgage Company or Correspondent). Report all bulk acquisitions and correspondent flow acquisitions as correspondent originated when the institution cannot distinguish between these categories. Also, include loans acquired by the Servicer through a corporate transaction involving the merger or acquisition of another non-affiliated corporation.
  - e. Servicing Rights Purchased - Refers to a separately negotiated purchase of mortgage servicing rights (PMSR) from a third party. When the servicer cannot distinguish between bulk whole loan and bulk servicing acquisitions, the servicer should report all of these acquisitions consistently in the category that represents the majority of the servicer's acquisitions. Note: This reporting category applies exclusively to the Servicing Portfolio.
37. Owner Occupancy Flag – Report all mortgages where the borrower owns and occupies the property securing the mortgage.
38. Notice of Default – Please provide the date for all loans where the servicer has issued a formal notice of default, breach letter or similar communication notifying the borrower that the loan is in default.
39. Third Party Sale Flag – Identify any loan where the title has transferred to a party other than the servicer at the time of foreclosure sale. If the loan was not sold to a third party or is not currently in foreclosure this field should be coded with a zero.
40. Credit Class – Servicer defined Prime, Alt-A and Non-prime designation.
41. Property Type – Provide the number of units of the property, if the actual number of units is not available for multi-family properties please code this field with a 9.
42. ARM Initial Rate Period – Identifies the term, in months, from the time of origination to the first interest rate change date for ARM s.
43. Modification Type – This field should be populated for any loan that is currently operating under modified terms and identifies the specific terms that were altered through loss mitigation efforts.
- The following elements (a-g) were modification type options for data submissions October 2007 – December 2008.
- a. Rate reduction – The interest rate on the mortgage was lowered to reduce borrower payments.

- b. Term – A term modification is one in which there was a change to the rate reset date balloon feature and/or maturity date. Do not include loan modifications made pursuant to the ASF's December 6, 2007 "Streamlined Foreclosure and Loss Avoidance Framework for Securitized Subprime Adjustable Rate Mortgage Loans."
- c. Principal Write-down – Report all loans where an adjustment to the unpaid principal balance was the only modified term of the mortgage.
- d. Capitalization – Capitalization is defined as instances where accrued and/or deferred principal, interest, servicing advances, expenses, fees, etc. are capitalized into the unpaid principal balance of the modified loan
- e. Combination – Report all loans modified using any combination of the above options.
- f. ASF Streamline - Report all loan modifications in conformance with the ASF's December 6, 2007 "Streamlined Foreclosure and Loss Avoidance Framework for Securitized Subprime Adjustable Rate Mortgage Loans."
- g. Other – Report any modification type not covered by the previous categories.

The following modification type options (h-m) will be available beginning with the January 2009 data submission. Items (a-g) will be reported in fields 69-74.

- h. Loan has not been modified.
- i. ASF Streamline - Report all loan modifications in conformance with the ASF's December 6, 2007 "Streamlined Foreclosure and Loss Avoidance Framework for Securitized Subprime Adjustable Rate Mortgage Loans."
- j. FHFA Streamline – Report all loan modifications pursuant to the FHFA streamline modification program "SMP).
- k. FDIC Streamline ("Mod in a Box") – Report all loan modifications that include any third party investor and/or proprietary systematical modifications that are patterned on the FDIC program.
- l. Proprietary Systematic Program – Report all other proprietary systematic programs target at applicable segments of mortgage borrowers.
- m. Proprietary Other – Report any modification type not covered by the previous categories.

44. Original Loan Term – The term in months between the loans closing date and maturity date.

45. Loss / Write-down Amount – Report all write-downs and reversals of loan principal and interest recorded as charge-offs against the Allowance for Loan and Leases Losses (ALLL) pursuant to FFIEC Call Report instructions. Also include all reversals of accrued but not collected interest, not directly changed against the ALLL.

46. Loss / Write-down Date – The date on which a loss or write-down occurred.

47. Debt to Income (DTI) - This ratio is the percent of a borrower's total monthly debt payments (including proposed housing expenses) divided by his or her gross monthly income, used to determine the mortgage amount that qualifies a borrower.

48. Foreclosure Suspended – Report all loans where foreclosure activities are being suspended due to loss mitigation or bankruptcy proceedings.



49. Prepayment Penalty Waived This Month – Code all loans where the servicer waived a prepayment penalty on the mortgage (regardless of whether the loan liquidated). Only code this field if the prepayment penalty was waived during the reporting month.
50. ARM Last Reset Date – Provide the most recent date on which the interest rate on the mortgage adjusted (do not include loss mitigation adjustment, only scheduled rate resets based on the original terms).
51. ARM Next Reset Date – Provide the next date on which the interest rate of the mortgage is scheduled to adjust.
52. Prepayment Penalty Waived Amount – The total dollar amount of any prepayment penalty waived by the servicer.
53. Last Modified Date – Provide the date on which the loan terms were most recently modified. Should only be populated for loans that have a value in Field 43, Modification Type.
54. Troubled Debt Restructure – A flag designating whether a loan was modified as a Troubled Debt Restructuring (TDR). All TDRs must be evaluated for impairment under Statement of Financial Accounting Standards No. 114 (Accounting by Creditors for Impairment of a Loan), as part of the Allowance for Loan and Lease Losses analysis.
55. FHA Secure Refinance – Identify all loans originated as FHA Secure Refinances, regardless of whether the loan was serviced in-house prior to refinance.
56. Remodified Flag – Code with a “Y” any loan that has been modified more than once in the last 24 months.
57. Balloon Term – For mortgages with a final balloon payment, the term in months between the loan closing date and the due date for the final payment.
58. Repayment Plan Performance Status – This field tracks the performance of repayment and stip-to-mod plans. If a repayment plan or stip-to-mod was completed successfully during the month it should be coded as such in the work-out type completed field (#30) and under the following:
  - a. Stip-to-Mod Active – The borrower is performing as scheduled on a stipulated repayment agreement that, if successful will result in a modification.
  - b. Stip-to-Mod Broken – The borrower has broken the terms specified by a stip-to-mod agreement and the modification was not executed.
  - c. Repayment Plan Active – The borrower is performing as scheduled according to the terms of an executed repayment plan.
  - d. Repayment Plan Broken – The borrower has defaulted on the terms of an executed repayment plan during the month.
  - e. Repayment Plan Cancelled by Servicer – The borrower was on a repayment plan that was cancelled by the mortgage servicer during the month.

- f. Repayment Plan Cancelled at Borrower's Request – The borrower was on a repayment plan that was cancelled at their request during the month.
59. Servicer Advances – Total delinquent advances made by the servicer on past due mortgages. Include both corporate (including maintenance and property preservation costs) and escrow advances in this amount.
60. Original Property Value – The property value in dollars at the time the loan was originated, defined as the lesser of selling price or the appraised value of the property securing the mortgage at origination or upon initial transfer into the servicing portfolio.
61. Refreshed property value – Provide the most current property value if updated subsequent to loan origination. Only provide a refreshed value when it is based on a property-specific valuation method (i.e., do not provide a refreshed property value based solely on applying a broad valuation index to all properties in geographic area.).
62. Property Valuation Method at Origination – Identifies the method by which the value of the property was determined at the time the loan was originated. Options are:
- Full appraisal – Prepared by a certified appraiser
  - Limited appraisal – Prepared by a certified appraiser
  - Broker Price Opinion “BPO” – Prepared by a real estate broker or agent
  - Desktop Valuation – Prepared by bank employee
  - Automated Valuation Model “AVM”
63. Refreshed Property Valuation Method – The valuation method for any refreshed values in field #59. Identifies the method by which the value of the property was determined. Options are:
- Full appraisal – Prepared by a certified appraiser
  - Limited appraisal – Prepared by a certified appraiser
  - Broker Price Opinion “BPO” – Prepared by a real estate broker or agent
  - Desktop Valuation – Prepared by bank employee
  - Automated Valuation Model “AVM”
64. Most Recent Property Valuation Date – The date on which the most recent refreshed property value was obtained.
65. FNMA Home Saver Advance Date – The date on which the most recent FNMA Home Saver Advance was completed. The FNMA Home Saver Advance program involves the GSE advancing new unsecured personal loans of up to \$15,000 to pay arrearages on an existing first mortgage. Proceeds of these advances go directly to the servicer, who returns the first mortgage to a current and performing status.
66. FNMA Home Saver Advance Amount – The amount of the most recent FNMA Home Saver Advance.
67. Alternative Home Liquidation Loss Mitigation Strategy Date – Report the date on which the most recent Alternative Loss Mitigation strategy was executed. Alternative Home Liquidation Loss Mitigation Strategies include the new and evolving strategies that are designed to minimize loan losses and

avert loan foreclosures. These strategies include, but are not limited to, other alternative programs intended to limit the costs and losses related to the sale of the home, deed in lieu, or foreclosure, but which result in the borrower forfeiting ownership of the home. These new strategies are in addition to traditional home liquidation loss mitigation strategies, such as short sales and deeds in lieu of foreclosure.

68. Alternative Home Retention Loss Mitigation Strategy Date – Report the date on which the most recent Alternative Loss Mitigation strategy was executed. Alternative Home Retention Strategies include the various new and evolving loss mitigation strategies that are designed to minimize loan losses, avert loan foreclosures, and enable borrowers to retain their residence. These strategies include, but are not limited to, "short refinances" (servicer facilitates a loan refinance, with the investor accepting a short payoff of the existing first mortgage), and other refinance or alternative programs intended to prevent the sale of the home, a deed in lieu, or a foreclosure.
69. Principal Deferred – Report whether a loan had principal deferred through loss mitigation. This field should only be populated for loans with a value in Field 43.
70. Principal Write-down – Report whether principal was forgiven through loss mitigation. This field should only be populated for loans with a value in Field 43.
71. Capitalization – Report whether a delinquent amount (PITI or fees) were capitalized and added to the outstanding principal balance. This field should only be populated for loans with a value in Field 43.
72. Interest Rate Reduced – Report whether the interest rate has been reduced to be less than the scheduled value through loss mitigation. This field should only be populated for loans with a value in field 43.
73. Interest Rate Frozen – Report whether the interest rate was frozen and a lower reate than if allowed to adjust through loss mitigation. This field should only be populated for loans with a value in field 43.
74. Term Extended – Report whether the remaining term of the loan was extended through loss mitigation. This field should only be populated for loans with a value in field 43.
75. Duration of Modification – Report the number of months the modified terms will be in effect. Populate field 53 – Last Modified Date – for calculation of remaining term.
76. Refreshed DTI Ratio (Front-end) – Report the refreshed Front-end DTI (PITI Housing Ratio).
77. Refreshed DTI Ratio (Back-end) – Report the refreshed Back -end DTI Ratio.
78. Step Modification Flag – Report whether a rate modification has a “stepped” or gradual return to non-modified rate.
79. Principal Deferred Amount: Report the total amount in dollars of the principal that was deferred through loss mitigation.

80. Delinquent Amount Capitalized – Report the total amount in dollars of the delinquent amount that was capitalized and added to the principal balance through loss mitigation.
81. Refreshed CLTV After Modification – Report the calculated combined loan-to-value ratio after the modification.
82. Property Valuation Method at Modification – Report the method used to determine the property value prior to loan modification. This field should only be populated for loans with a value in Field 43.
- a. Full appraisal – Prepared by a certified appraiser
  - b. Limited appraisal – Prepared by a certified appraiser
  - c. Broker Price Opinion “BPO” – Prepared by a real estate broker or agent
  - d. Desktop Valuation – Prepared by bank employee
  - e. Automated Valuation Model “AVM”
83. Principal and Interest (P&I) Amount at Origination – Report the scheduled principal and interest amount at the origination of the loan.
84. Principal and Interest (P&I) Amount Current – Report the scheduled principal and interest due from the borrower in the reporting month.
85. Escrow Amount at Origination – Report the escrow amount (including taxes and insurance) due from the borrower at origination of the loan.
86. Escrow Amount Current – Report the scheduled escrow amount (including taxes and insurance) due from the borrower in the reporting month.
87. DTI Ratio (Front-end) at Origination – Report the Front-end DTI (PITI Housing Ratio) at origination of the mortgage. Alternatively, gross monthly income – refreshed at modification.
88. Remaining Term – Report the remaining term of the loan in months.
89. ARM Margin at Origination – Report the rate that is added to the index to determine the monthly interest rate at origination of the loan.
90. Arm Margin – Current – Report the rate that is added to the index to determine the monthly interest rate.
91. Arm Index – Report the index used as the basis for determining the monthly interest rate.
92. P&I Amount Before Modification – Report the scheduled principal and interest amount in the month prior to loan modification.

- 93. P&I Amount After Modification – Report the scheduled principal and interest amount in the month following loan modification.
- 94. Escrow Amount Before Modification – Report the escrow amount in the month prior to loan modification.
- 95. Escrow Amount After Modification – Report the escrow amount in the month after loan modification.
- 96. Interest Rate Before Modification – Report the interest rate in the month prior to loan modification.
- 97. Interest Rate After Modification – Report the interest rate in the month after loan modification.
- 98. Remaining Term Before Modification – Report the remaining term in the month prior to loan modification.
- 99. Remaining Term After Modification – Report the remaining term in the month after loan modification.