

All servicers that have signed agreements with the U.S. Department of the Treasury ("Treasury") to participate in the Home Affordable Modification Program (HAMP) must consider eligible borrowers who do not qualify for HAMP for other foreclosure prevention options including Home Affordable Foreclosure Alternatives (HAFA) which includes short sale and deed-in-lieu. However, each servicer has some discretion in determining additional eligibility criteria and certain program rules. In order to assist borrowers and their representatives in understanding any unique components of a servicer's HAFA Policy, Treasury, has developed this HAFA Matrix. The summary information in this matrix is prepared solely by Specialized Loan Servicing LLC (SLS) and does not represent any determination by the Treasury as to the servicer's compliance with the Treasury's policies and guidance for HAFA. Treasury does not endorse any language or policy described in this matrix. Any questions regarding the information contained in this matrix should be directed solely to SLS.

	<b>Last Updated:</b> October 2016
<b>Eligibility Requirements</b>	<p>Your first lien mortgage loan may be eligible for the Home Affordable Foreclosure Alternatives (HAFA) program if:</p> <ul style="list-style-type: none"> <li>&gt; Your mortgage is a loan originated on or before January 1, 2009</li> <li>&gt; The property is your current principal residence OR the property has been vacant or rented within the last 12 months and you have not purchased another home during this 12 month period</li> <li>&gt; The property is not condemned</li> <li>&gt; The amount you owe on your first mortgage is equal to or less than: <ul style="list-style-type: none"> <li>o 1 Unit: \$729,750</li> <li>o 2 Units: \$934,200</li> <li>o 3 Units: \$1,129,250</li> <li>o 4 Units: \$1,403,400</li> </ul> </li> <li>&gt; Your mortgage loan is 60 days or more past due or default is imminent (loss of employment, divorce, etc.) if less than 60 days past due.</li> <li>&gt; Your property is subject to a pending foreclosure sale</li> <li>&gt; Your mortgage loan is owned by a HAMP participating investor</li> <li>&gt; You are willing to list your property for sale</li> <li>&gt; You owe more than the value of your property</li> <li>&gt; Mortgage Insurance Approval must be obtained.</li> <li>&gt; Subordinate lien holder approval must be obtained in order to complete the Short Sale (if applicable)</li> <li>&gt; Loans are only eligible for a single marketing period under HAFA. This is defined by SLS sending one HAFA SSN which provides for a marketing period for the property outlining the terms of the program.</li> </ul> <p><b>Program Cut-Off Date:</b> Upon receipt of a complete application, SLS will send out a decision package within 30 days. In order for a loan to be eligible for HAFA, the servicer must have sent to the borrower on or before December 30, 2016:</p> <ul style="list-style-type: none"> <li>&gt; the short sale notice containing the pre-approval of a HAFA short sale or DIL of foreclosure (in order to reasonably complete this, ideally needs all financial documents at least 30 days prior to 12/30/16);</li> <li>&gt; the offer of a DIL of foreclosure transaction; or</li> <li>&gt; the approval of an executed sales contract for a short sale.</li> </ul> <p>The closing date for a transaction under HAFA must be on or before December 1, 2017.</p>

<p><b>Subordinate Mortgage Liens</b></p>	<p>Effective 02/01/2015, SLS may allow up to \$12,000.00 of the gross sales proceeds to be paid to a subordinate mortgage lien in exchange for a release of the lien and full release of the borrower’s liability if the loan closed on 02/01/2015 or after.</p> <ul style="list-style-type: none"> <li>&gt; Payments will be made at closing from the gross sales proceeds and must be reflected on the HUD-1 Settlement Statement.</li> <li>&gt; Written Commitment must be obtained from subordinate lien holders that all liability will be released.</li> <li>&gt; The subordinate lien holder(s) cannot require borrower contributions</li> </ul> <p>For loans that close before 02/01/2015, SLS may allow up to \$8,500.00 of the gross sales proceeds to be paid to a subordinate mortgage lien in exchange for a release of the lien and full release of the borrower’s liability.</p> <ul style="list-style-type: none"> <li>&gt; Payments will be made at closing from the gross sales proceeds and must be reflected on the HUD-1 Settlement Statement.</li> <li>&gt; Written Commitment must be obtained from subordinate lien holders that all liability will be released.</li> <li>&gt; The subordinate lien holder(s) cannot require borrower contributions.</li> </ul>
<p><b>Eligibility for Relocation Incentive</b></p>	<ul style="list-style-type: none"> <li>&gt; If a loan closes on or after 02/01/2015, a borrower who occupies the property as a principal residence and is required to vacate as a condition of the HAFA short sale or DIL may be eligible to receive up to \$10,000.00 in relocation assistance at closing.</li> <li>&gt; If a loan closes before 02/01/2015, a borrower who occupies the property as a principal residence and is required to vacate as a condition of the HAFA short sale or DIL may be eligible to receive up to \$3,000.00 in relocation assistance at closing.</li> <li>&gt; A borrower requesting a HAFA short sale or DIL with respect to a rental property may be able to claim relocation assistance for a tenant that occupies the rental property as a principal residence, or the borrower’s legal dependent, parent or grandparent that occupies the rental property as a principal residence with no rent charged or collected, if such parties are required to vacate as a condition of the HAFA short sale or DIL.</li> </ul> <p><b>Note:</b> If the borrower seeks relocation assistance for themselves, a tenant or other non-borrower occupant, the borrower must provide the servicer with evidence satisfactory to the servicer that the borrower, tenant or other non-borrower occupant was residing in the property as a principal residence as of the date the borrower requests a HAFA short sale or DIL or approval of an executed sales contract.</p>

**Documentation Requirements**

**Core Documentation:**

- > HAFA Affidavit (signed by borrower and purchaser)
- > RMA or Form 710
- > Dodd Frank (if not included in RMA)
- > 4506T or signed tax returns
- > Proof of Income (for all sources of income listed on the RMA )
- > Listing Agreement
- > Purchase Contract
- > Subordinate Lien Holder Approval (If applicable)
- > MI Approval (if loan has MI)

**Relocation Assistance Documentation** (only if receiving relocation incentive):

- > Same documents as above plus;
- > Written request for relocation assistance
- > Evidence of occupancy (utility bills, lease agreements, property inspections, etc.)

**Non-Owner Occupant Documentation** (only if non-owner occupant is receiving relocation incentive instead of borrower):

- > Same documents as above plus;
- > Written request for relocation assistance.
- > Non-Owner Occupant Certification (signed by anyone receiving the relocation incentive)

**Note:** Documentation must be no older than 90 days. If documents fall outside of the 90 days, updated documentation will be requested prior to reviewing the loan.

<p><b>Valuations</b></p>	<p><b>Establishing Property Value</b> – An interior valuation will be obtained to establish current property value if one is not on file that is less than 90 days old.</p> <p><b>Disputed Valuations</b> – If you wish to dispute the property value obtained, please provide the following documentation:</p> <ul style="list-style-type: none"> <li>&gt; Required documentation includes, but is not limited to:             <ul style="list-style-type: none"> <li>o Comparable listings and sales,</li> <li>o Appraisal</li> <li>o Any applicable repair bids</li> <li>o Any other documents which would support your claim</li> </ul> </li> <li>&gt; Please address any questions and concerns to the SLS Customer Resolution Department at 1-800-306-6059, email CRDocs@sls.net, or fax to 1-720-241-7526.</li> <li>&gt; A Resolution Letter regarding your dispute will be issued to you within 30 days of the date your dispute is received.</li> </ul> <p><b>Price Reduction Review During Marketing Period</b> – A new interior valuation will be ordered every 90 days. If the value of your property has decreased, you will be notified of the new value determination in order to confirm the new list price or acceptable sale proceeds, not to be higher than the minimum acceptable net proceeds stated in the initial Short Sale Agreement.</p>
<p><b>Payments During Marketing Period</b></p>	<p>You will not be required to make partial payments during the marketing period.</p>
<p><b>Deed-In-Lieu (DIL) Policy/Special Programs</b></p>	<p><b>Deed-In-Lieu</b> – A HAFA Deed-In-Lieu is also available to borrowers who entered into a Short Sale Agreement and were unable to successfully sell the property. In order to pursue the HAFA Deed-In-Lieu:</p> <ul style="list-style-type: none"> <li>&gt; You must be able to convey clear and marketable title</li> <li>&gt; You must vacate your property and leave it in broom swept condition within 30 days after the approval is issued</li> <li>&gt; Timeframe for marketing and vacancy – if, within 120 days from receipt of the executed Short Sale Agreement, your property is not successfully sold, the DIL process will start immediately, as long as all other requirements are met.</li> </ul>

<b>Average Timelines</b>	<p>Following are approximate timeframes for processing various aspects of a HAFA short sale:</p> <ul style="list-style-type: none"> <li>&gt; SLS will acknowledge receiving your initial loss mitigation application within 5 days of receipt.                             <ul style="list-style-type: none"> <li>o The acknowledgement will identify if the application is complete or if any additional documentation is required to complete the review</li> </ul> </li> <li>&gt; You, the borrower, will have a reasonable amount of time to submit additional documentation required to complete the review for HAFA. A reminder notice will be sent to you 14 days after the initial request for missing information was sent.</li> </ul>	
	If a foreclosure sale is scheduled within 38 days	You will have 30 days to submit missing documentation
	If you have a foreclosure sale scheduled within 37 days	You must submit a complete loss mitigation application for review. You must submit a complete loss mitigation application for review.
	If you have been referred to foreclosure, and no sale has been scheduled	You may have up to 120 days to submit missing documentation, depending on the location of the property. Please note all documents cannot be older than 90 days.
	If you are current on your loan	You will have up to 120 days to submit additional missing documentation. Please note all documents cannot be older than 90 days.
	For all other instances	You will have 30 days to submit missing documentation
	<ul style="list-style-type: none"> <li>&gt; Once all documentation required to complete the review has been verified, SLS will send out a decision package within 30 days. If approved, you will receive a Short Sale Notice describing the actions required to proceed with the workout.</li> <li>&gt; If approved, you, the borrower, will be able to market the property and submit a purchase contract within 120 calendar days from the effective date of the Short Sale Notice.</li> <li>&gt; SLS approval of purchase contract – SLS will send you a decision letter within 10 business days of receiving a purchase contract. The letter will state if the contract is approved or if SLS will counter the offer. If SLS determines a counter offer is appropriate, SLS has 30 calendar days to make a counter offer if the current contract does not meet the HAFA criteria. Escrow and Closing will take place within 45 calendar days from the date of the sales contract. Additional time may be granted at the discretion of SLS.</li> </ul>	

<b>Contact Information</b>	<p>If you have questions about the HAFA process, please contact the SLS Customer Resolution Department at 1-800-306-6059, email inquiries to CRDocs@sls.net or fax inquiries to 1-720-241-7526. Inquiries can include, but are not limited to:</p> <ul style="list-style-type: none"> <li>&gt; General HAFA questions</li> <li>&gt; Valuation appeals</li> <li>&gt; Transaction status</li> </ul> <p><b>Escalation of complaints concerns</b></p> <ul style="list-style-type: none"> <li>&gt; For FHLMC loans, please call 1-800-FREDDIE</li> <li>&gt; For FNMA loans, please call 1-800-7FANNIE</li> <li>&gt; For FHA loans, please call FHA National Servicing Center: 1-877-622-8525</li> <li>&gt; For all Non-GSE loans, please contact the HAMP Solution Center by phone at 1-866-939-4469, by fax at 1-240-599-3883, or by email at escalations@hmpadmin.com</li> </ul>
<b>Third Party Vendors</b>	<p>You may interface with the following vendors:</p> <p>Homeowner's HOPE™ Hotline: 1-888-995-HOPE (4673) The Homeowner's HOPE™ Hotline offers free HUD-certified counseling services and is available 24/7 in English and Spanish. Other languages are available by appointment.</p>
<b>Service Disclosure</b>	<p><b>SPECIALIZED LOAN SERVICING LLC IS REQUIRED BY FEDERAL LAW TO INFORM YOU THAT THIS COMMUNICATION IS FROM A DEBT COLLECTOR.</b></p> <p><b>BANKRUPTCY NOTICE</b> - If you are a customer in bankruptcy or a customer who has received a bankruptcy discharge of this debt: please be advised that this notice is to advise you of the status of your mortgage loan. This notice constitutes neither a demand for payment nor a notice of personal liability to any recipient hereof, who might have received a discharge of such debt in accordance with applicable bankruptcy laws or who might be subject to the automatic stay of Section 362 of the United States Bankruptcy Code. However, it may be a notice of possible enforcement of the lien against the collateral property, which has not been discharged in your bankruptcy. If you have questions, please contact us at 1-800-306-6057.</p>