

**21<sup>st</sup> Mortgage Corporation Home Affordable Foreclosure Alternative (HAFA) Matrix**

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 21<sup>st</sup> Mortgage Corporation 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 21<sup>st</sup> Mortgage Corporation.

	<p><b>Last Updated: October 29, 2014</b></p>
<p><b>ELIGIBILITY REQUIREMENTS</b></p>	<p>Treasury's guidelines state a loan meets the basic HAFA eligibility criteria if the servicer verifies all of the following conditions are met:</p> <ul style="list-style-type: none"> <li>• The mortgage is a first lien originated on or before January 1, 2009.</li> <li>• The mortgage is delinquent or default is reasonably foreseeable.</li> <li>• The current unpaid principal balance is less than or equal to:             <ul style="list-style-type: none"> <li>–\$729,750 for a one-unit property</li> <li>–\$934,200 for a two-unit property</li> <li>–\$1,129,250 for a three-unit property</li> <li>–\$1,403,400 for a four-unit property</li> </ul> </li> <li>• The property is not condemned.</li> <li>• The borrower is a natural person. Loans made to corporations, partnerships, LLCs or other business entities are not eligible.</li> </ul> <p>Treasury also requires a borrower have a documented financial hardship, evidenced by a signed Request for Mortgage Assistance (RMA), wherein the borrower has represented that he or she does not have sufficient liquid assets to make the monthly mortgage payments.</p> <p>Even if a borrower is current and would like to be considered, they may still be eligible pending further review of their financial situation.</p> <p>If a foreclosure sale has been scheduled, a completed application must be received seven (7) business days prior to the foreclosure sale date.</p> <p>Please note, in addition to Treasury's standard HAFA eligibility requirements, 21<sup>st</sup> Mortgage must adhere to applicable laws and regulations as well as mortgage insurance guidelines and investor requirements.</p>

<p><b>DOCUMENTATION REQUIREMENTS</b></p>	<p><u>Deed-in-Lieu of Foreclosure and Short Sale</u></p> <ul style="list-style-type: none"> <li>• Request for Mortgage Assistance (RMA)</li> <li>• Evidence of Residency for Relocation Assistance Consideration</li> </ul> <p><u>Deed-in-Lieu of Foreclosure</u></p> <ul style="list-style-type: none"> <li>• Deed-in-Lieu Agreement</li> <li>• Title Search (To be completed by 21<sup>st</sup> Mortgage)</li> </ul> <p><u>Short Sale Documentation Requirements</u></p> <ul style="list-style-type: none"> <li>• Complete Listing Agreement</li> <li>• Complete Purchase Contract</li> <li>• HAFA Affidavit</li> <li>• Subordinate Lien Approval</li> <li>• Subordinate Lien Payoff</li> <li>• HUD-1 Statement</li> <li>• Property Valuation (To be completed by 21<sup>st</sup> Mortgage.)</li> </ul>
<p><b>VALUATIONS</b></p>	<p><u>Property Valuation</u> Valuation is obtained based on an exterior Broker Price Opinion.</p> <p><u>Disputed Valuations</u> If there is a dispute, the borrower must submit a written request for re-evaluation and provide us with a recent estimate of the property value and a reasonable basis for that estimate. If there has been a change in the property condition that impacts the value, please submit your documentation supporting the change in property condition. The information submitted by the borrower will be reviewed by 21<sup>st</sup> Mortgage, and if warranted, 21<sup>st</sup> Mortgage will re-evaluate the short sale request and consider lowering the minimum net sales proceeds. Borrowers or authorized Real Estate Agents may contact 21<sup>st</sup> Mortgage regarding a disputed valuation at the phone numbers listed in the contact information section below.</p>
<p><b>DEED-IN-LIEU POLICY / SPECIAL PROGRAMS</b></p>	<p><u>Deed-In-Lieu (DIL)</u> With a Deed-in-Lieu of Foreclosure, you transfer ownership and the property deed to 21<sup>st</sup> Mortgage. A Deed-in-Lieu of Foreclosure will be considered when a borrower has a financial hardship and has no desire to prevent foreclosure or market the property and meets the following requirements:</p> <ul style="list-style-type: none"> <li>• Borrower must provide clear and marketable title.</li> <li>• There must be no adverse change in property condition during the DIL process.</li> <li>• Property must be left in broom swept/clean condition.</li> <li>• Occupants must voluntarily vacate the property.</li> </ul>

<b>AVERAGE TIMELINES</b>	<p>21<sup>st</sup> Mortgage's timelines for information and decisions of short sales include, but are not limited to the following:</p> <ul style="list-style-type: none"> <li>• Application and other required documents from the borrower – 30 days.</li> <li>• Acknowledgment of receipt of request for short sale or DIL - 5 business days.</li> <li>• Eligibility Review to Issuance of Short Sale Notice - 30 calendar days.</li> <li>• Servicer's approval of purchase contract - 30 calendar days or 10 calendar days if consistent with pre-approved terms.</li> </ul>
<b>CONTACT INFORMATION</b>	<p>For questions about 21<sup>st</sup> Mortgage's HAFA Short Sale or Deed-in-Lieu programs, please contact your Financial Counselor at 800-955-0021.</p>

Only certain loans whose servicing was transferred from GMAC/Ocwen to 21<sup>st</sup> Mortgage are eligible. If your loan was not transferred from Ocwen, other, similar loss mitigation programs may be available to you. To make inquiries about these programs, please contact your Financial Counselor at 800- 955-0021.

Guidelines herein are subject to periodic changes based on program revisions from the Treasury and 21<sup>st</sup> Mortgage guidelines. The above guidelines are intended to provide general information about the eligibility requirements for a short sale or deed-in-lieu of foreclosure under the Treasury's Home Affordable Foreclosure Alternatives program. Eligibility may vary based on individual loan characteristics. Applications may be denied based on program guidelines.