

Homeward Residential, Inc. 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 the 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 Homeward Residential, Inc. (Homeward) 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 Homeward.

Last Updated: 09/28/2012

ELIGIBILITY REQUIREMENTS	<ul style="list-style-type: none"> • Loan is a first lien originated on or before January 1, 2009. This includes mortgages secured by cooperative shares, condominiums and manufactured homes. • Loan previously evaluated for HAMP Tier 1/Tier 2 and Non-HAMP modification. • Loan is at least 60 days delinquent or a financial hardship makes default imminent. • Loan is not an FHA or VA loan. • Property is not condemned or in such poor physical condition that it is uninhabitable. • Mortgage is secured by a one- to four-unit property. • Investor and/or Mortgage Insurer allow short sales and deeds-in-lieu (if applicable). • The Unpaid Principal Balance must not exceed the following: <ul style="list-style-type: none"> ○ 1 Unit \$729,750 ○ 2 Units \$934,200 ○ 3 Units \$1,129,250 ○ 4 Units \$1,403,400 • If your request is received within 60 days of a scheduled foreclosure sale, the loan will not be eligible for HAFA. • Borrower must be a natural person or a permitted trust (mortgage loans made to, or secured by properties owned by corporations, partnerships, limited liability companies or other business entities are not eligible for assistance under HAFA).
DOCUMENTATION REQUIREMENTS	<p><u>Preapproved Short Sale Agreement (SSA)</u></p> <ul style="list-style-type: none"> • Hardship Affidavit/Request for Mortgage Assistance (RMA). For loans owned by Fannie Mae or Freddie Mac, a completed Borrower Response Package (BRP) package. These forms are available on our website at www.GoHomeward.com/servicing/forms.asp.) • Proof of Income, which can consist of 1 of the following or a combination of multiple: <ul style="list-style-type: none"> ○ Last 2 paystubs (overtime pay, tips, bonuses, commissions)

	<ul style="list-style-type: none"> ○ Self-Employed Income (a Profit and Loss Statement covering the most recent 3 month period) ○ Documentation to substantiate the receipt of alimony, child support, social security, pension, unemployment benefits, public assistance, disability, annuity, workman’s compensation , death benefits, retirement funds or adoption subsidies. <ul style="list-style-type: none"> ● Copy of Tenant Lease Agreement ● Subordinate lien documentation ● Previous year’s tax returns. If your application is received after the April 15th tax deadline, you must provide the tax return for that current year. <p><u>Existing Offer Submitted Using an Alternative Request for Approval of Short Sale (Alternative RASS)</u></p> <p>Please submit the same documents as required for the SSA (above)plus:</p> <ul style="list-style-type: none"> ● Accepted purchase contract <p>NOTE: If your Loan is owned by Freddie Mac and an existing contract is present, you will not qualify for HAFA. You will be automatically reviewed for a Non-HAFA liquidation option.</p> <p><u>Imminent Default</u></p> <p>Additional documentation is not required to prove imminent default. However, if the HAFA Associate needs clarification, you will be contacted to discuss.</p> <p><u>Occupant Relocation Assistance</u></p> <ul style="list-style-type: none"> ● If you intend to request relocation assistance for yourself or an eligible occupant that will be required to vacate the property as a result of the short sale or deed-in-lieu, you must submit the following information in addition to the documents listed above: <ul style="list-style-type: none"> ○ A Dodd-Frank Certification signed by the occupant that will receive relocation assistance; and ○ A lease agreement, or other proof of occupancy, which may include a property inspection conducted by or on behalf of the servicer, or utility bills. ● Eligible occupants include 1) tenants, or 2) parent, grandparent, or legal dependent living in the property rent-free. ● Only one relocation assistance payment will be provided. ● The HAFA Dodd-Frank Certification is available on our website at www.GoHomeward.com/servicing/forms.asp.
<p>VALUATIONS</p>	<p><u>Establishing Property Value</u>- Homeward establishes the current property value by ordering an appraisal your property. For loans owned by Fannie Mae or Freddie Mac, an interior BPO will be ordered.</p> <p><u>Disputed Valuations</u> - If you want to dispute the property value established by</p>

Homeward, you must submit the required documentation listed below.

Required documentation:

- Full interior appraisal completed by a licensed appraiser; and/or
- Pictures and full nail by nail estimates of damages to your property that would cause value to be reduced.

Contact names, email and phone:

- For information you can contact the HAFA Associate assigned to your HAFA workout case or the Relationship Manager assigned to your loan. Their contact information can be obtained from our Homeward website (www.GoHomeward.com). You can also email your Relationship Manager from our website.

Estimate evaluation timeframe:

- The dispute evaluation takes an estimated 7 – 10 calendar days to complete.

Disputing Valuations for Loans owned by Freddie Mac or Fannie Mae –

Required documentation:

- 3 full Multiple Listing Service (MLS) comparable actives that are similar in characteristic to the subject property, proximate and recent.
- Comparative Market Analysis (CMA) type reports, this provides the best comparable properties to the subject property by comparing it to similar ones within a one mile radius, if possible.
- Independent 3rd party appraisal report from a licensed contractor or engineer.

Contact names, email and phone:

- For information you can contact the HAFA Associate assigned to your HAFA workout case or the Relationship Manager assigned to your loan. Their contact information can be obtained from the Homeward website (www.GoHomeward.com). You can also email your Relationship Manager from our website.

Estimate evaluation timeframe:

- The dispute evaluation takes between 2 – 3 weeks to complete.

	<p><u>Price Reduction Review During Marketing Period:</u></p> <ul style="list-style-type: none"> The list price will be reviewed from the time the initial package is received until the final closing date is setup to ensure an accurate decision is made. Homeward will review and reduce if we receive an offer below asking price after the 120 day marketing period is up. During the 120 marketing period, a price reduction will be considered if a full interior appraisal is received.
<p>PAYMENTS DURING MARKETING PERIOD</p>	<p>Homeward does not require you to make partial payments during the marketing period. However, if you continue to make the contractual payment on the loan, the payments will be applied according to your loan documents.</p>
<p>DEED-IN-LIEU POLICY/SPECIAL PROGRAMS</p>	<p><u>Deed-In-Lieu of Foreclosure (DIL)</u> – You will be reviewed for a DIL only after your property has been considered for a Short Sale. The HAFA Associate will provide a list of documents needed to show an effort was made to sell the property prior to DIL consideration.</p>
<p>AVERAGE TIMELINES</p>	

	<p>All Loans not owned by Fannie Mae or Freddie Mac:</p> <ul style="list-style-type: none"> • <u>Submission of required income/eligibility documentation</u> – 14 calendar days • <u>Eligibility Review to Issuance of SSA</u> – 30-45 calendar days • <u>Borrower return of SSA</u> - 14 calendar days • <u>Marketing period</u> – 120 calendar days • <u>Submission of purchase contract</u> – 3 business days • <u>Servicer’s approval of purchase contract</u> - 10 calendar days • <u>Escrow and Closing</u> – 60 calendar days • <u>Submission of Borrower Relocation Assistance documentation</u> – 14 calendar days prior to closing <p>Fannie Mae and Freddie Mac Loans:</p> <ul style="list-style-type: none"> • <u>Submission of required income/eligibility documentation</u> – 14 calendar days • <u>Eligibility Review to Issuance of SSA</u> - 3 to 5 calendar days • <u>Borrower return of SSA</u> – 14 calendar days • <u>Marketing period</u> – 120 calendar days • <u>Submission of purchase contract</u> – 14 calendar days • <u>Servicer’s approval of purchase contract</u> – 30 calendar days (this can vary based your investor or MI Insurance provider) • <u>Escrow and Closing</u> – 45 calendar days (this can vary based on the type of loan the buyer is receiving i.e. Conventional, FHA, etc) • <u>Submission of Borrower Relocation Assistance documentation</u> – 14 calendar days prior to closing
<p>CONTACT INFORMATION</p>	<p><u>Homeward Contact Information for Complaints</u></p> <p>Phone Number: Toll Free 1-877-304-3100 Mailing Address: Homeward Residential, Inc. P.O. Box 631730 Irving, TX 75063-1730 Your complaints can be sent through email on our website at www.GoHomeward.com, a log-in and password must be created in order to send the email.</p> <ul style="list-style-type: none"> • <u>General HAFA questions</u> – You may contact the assigned HAFA Associate or contact the Home Affordable Modification Program Solutions Center at 866-939-4469 or email at support@hmpadmin.com • <u>Valuation appeals</u>- Requests must be submitted to the Negotiator assigned to your HAFA Workout. • <u>Transaction status</u>- This can be obtained from your assigned Relationship Manager or your assigned HAFA Associate handling your file. • <u>Single Point of Contact</u>- Contact information for the Relationship

	<p>Manager assigned to your loan or the HAFA Associate assigned to your HAFA workout case can be found on Homeward’s website (www.GoHomeward.com). You can also email the Relationship Manager from this website or contact your HAFA Associate directly.</p>
<p>THIRD PARTY VENDORS</p>	<p>Power Short currently handles our short sale transactions.</p>
<p>Service Disclaimer:</p> <p>The information, policies, and procedures contained in this matrix are intended to be general in nature and do not necessarily reflect procedures, requirements, restrictions, or limitations applicable to or imposed by individual investors, trusts, note holders, master servicers, mortgage insurers, or any other entities that may have some interest in the loans being serviced by Homeward. This matrix also does not necessarily reflect all of Homeward’s policies and procedures pertaining to HAFA or include every detail of the policies and procedures outlined herein and other requirements and restrictions may apply.</p>	