

## PNC Mortgage 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 PNC Mortgage 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 PNC Mortgage.

	<p><b>Last Updated: October 15, 2011</b></p>
<p><b>ELIGIBILITY REQUIREMENTS</b></p>	<p>The borrower may be eligible to apply for HAFA if all of the following are met:</p> <ul style="list-style-type: none"> <li>• Has a documented financial hardship</li> <li>• Has not purchased a new house within the last 12 months</li> <li>• Mortgage was obtained on or before January 1, 2009</li> <li>• Meets minimum residency requirements as specified by their investor</li> <li>• Unpaid principal balance meets the maximum program requirements based on investor guidelines</li> <li>• PNC Mortgage is in the first lien position</li> <li>• Current mortgage payment meets the debt to income ratio as dictated by individual investor guidelines</li> <li>• Borrower has bankruptcy court approval, if in an active bankruptcy</li> <li>• First legal action in a non-judicial jurisdiction has not been taken for foreclosure</li> <li>• Judgment in a judicial jurisdiction has not been filed for foreclosure</li> <li>• Individual investors and Mortgage Insurance providers approve of the HAFA solicitation [PNC Mortgage secures approval if necessary]</li> <li>• Each entity in a subordinate lien status agrees to accept the HAFA limit of 6% of the unpaid principal balance or \$6000.00, whichever is less</li> <li>• Borrower must not have been convicted within the last 10 years of felony larceny, theft, fraud or forgery, money laundering or tax evasion, in connection with a mortgage or real estate transaction as required by individual investor guidelines</li> <li>• Request for HAFA must be 60 days outside of the foreclosure sale date as required by individual investor guidelines</li> <li>• Loan must be at least 60 days delinquent as dictated by individual investors guidelines</li> </ul>
<p><b>DOCUMENTATION REQUIREMENTS</b></p>	<p><u>Preapproved Short Sale Agreement (SSA)</u></p> <ul style="list-style-type: none"> <li>• Hardship Affidavit/Request for Modification and Affidavit (RMA) – RMA comes from HAMP; either is acceptable</li> <li>• Listing Agreement if available</li> <li>• Dodd Frank Certification if required by individual investor guidelines</li> <li>• For each borrower:</li> </ul>

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	<ul style="list-style-type: none"> <li>○ Copy of most recently filed signed federal income tax return with all schedules</li> <li>● For each borrower who receives a salary or hourly wages:             <ul style="list-style-type: none"> <li>○ Copy of two most recent pay stubs that show year-to-date earnings</li> </ul> </li> <li>● For each borrower who is self-employed:             <ul style="list-style-type: none"> <li>○ Copy of most recent quarterly or year-to-date profit/loss statement</li> </ul> </li> <li>● For each borrower who receives other earned income (e.g. overtime, bonus, commission, fee, housing allowance, tips):             <ul style="list-style-type: none"> <li>○ Reliable third party documentation describing the nature of the income</li> </ul> </li> <li>● For each borrower who has income such as social security, disability or death benefits, pension, adoption assistance, or public assistance:             <ul style="list-style-type: none"> <li>○ Copy of benefits statement or letter from the provider that states the amount, frequency and duration of the benefit AND</li> <li>○ Copy of two most recent bank statements showing receipt of such payment</li> </ul> </li> <li>● For each borrower who has unemployment income:             <ul style="list-style-type: none"> <li>○ Copy of benefits statement or letter from the provider that states the amount, frequency and duration of the benefit AND</li> <li>○ Copy of two most recent bank statements showing receipt of such payment</li> </ul> </li> <li>● For each borrower who is relying on alimony or child support as qualifying income:             <ul style="list-style-type: none"> <li>○ Copy of divorce or other court decree; or a separation agreement or other written agreement filed with the court that states the amount and period of time over which it will be received; AND</li> <li>○ Copy of two most recent bank statements showing receipt of such payment</li> </ul> </li> <li>● For each borrower who has rental income;             <ul style="list-style-type: none"> <li>○ Copy of all rental agreements</li> </ul> </li> </ul> <p><u>Existing Offer Submitted Using an Alternative Request for Approval of Short Sale (Alternative RASS)</u></p> <p>The Alternative RASS requires the same documents as SSA <b>plus</b>:</p> <ul style="list-style-type: none"> <li>● Accepted purchase contract as dictated by individual investors guidelines</li> </ul>
<p><b>VALUATIONS</b></p>	<p><u>Establishing Property Value</u></p> <p>The property value is initially established by an appraisal or a Broker Price Opinion (BPO)</p> <p><u>Disputed Valuations</u></p> <p>Disputed valuations are handled through the following process:</p> <ul style="list-style-type: none"> <li>● The borrower, authorized agent or realtor must supply the disputed valuation documentation</li> <li>● The liquidation supervisor will review the disputed valuation documentation, comparing it to the current appraisal value. If there appears to be a discrepancy in the value received, the liquidation supervisor will order another appraisal or adjust the current value depending on their investor.</li> <li>● The estimated evaluation timeframe from receipt of disputed valuation documentation is 3 calendar days or more depending on their investor</li> <li>● The telephone number for contact is 1-888-224-4702. After entering identifying information, the borrower will be automatically directed to the representative assigned as their point of contact. If the representative cannot answer the question, the call will be forwarded to the appropriate liquidation specialist who can provide the information</li> </ul>

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	<p><u>Price Reduction Review During Marketing Period</u> The list price is reviewed every 30 days during the marketing period with a new appraisal or BPO every 90 days. If the valuation changes, the net proceeds required is adjusted accordingly depending on their investor</p>																
<b>PAYMENTS DURING MARKETING PERIOD</b>	Depending on their investor, the borrower may be requested to make a monthly payment of 31% of the total household gross income.																
<b>DEED-IN-LIEU POLICY / SPECIAL PROGRAMS</b>	<p><u>Deed-In-Lieu</u> At the discretion of PNC, in accordance with investor requirements, PNC may deem it appropriate to accept a HAFA Deed-in-Lieu (DIL) instead of foreclosure. This option will be offered only as the last alternative, as long as the borrower has made an effort to list and market the property or has failed out of the other loss mitigation programs offered.</p> <p>The availability of this option is contingent on the borrower's ability to deliver clear and marketable title free of liens and other encumbrances, as well as securing the agreement of subordinate lien holders. It will be the borrower's responsibility to secure release of all subordinate claims and waivers of liability.</p> <p><u>Special Programs</u> – There are no special programs available</p>																
<b>AVERAGE TIMELINES</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Activity</th> <th style="text-align: left;">Timeframe</th> </tr> </thead> <tbody> <tr> <td>Submission of required income/eligibility documentation</td> <td>14 calendar days</td> </tr> <tr> <td>Eligibility Review to Issuance of SSA</td> <td>5 business days</td> </tr> <tr> <td>Borrower return of SSA</td> <td>14 calendar days</td> </tr> <tr> <td>Marketing period</td> <td>120 calendar days from mailing of SSA</td> </tr> <tr> <td>Submission of purchase contract</td> <td>3 business days</td> </tr> <tr> <td>Servicer's approval of purchase contract</td> <td>10 business days</td> </tr> <tr> <td>Escrow and Closing</td> <td>30 calendar days</td> </tr> </tbody> </table>	Activity	Timeframe	Submission of required income/eligibility documentation	14 calendar days	Eligibility Review to Issuance of SSA	5 business days	Borrower return of SSA	14 calendar days	Marketing period	120 calendar days from mailing of SSA	Submission of purchase contract	3 business days	Servicer's approval of purchase contract	10 business days	Escrow and Closing	30 calendar days
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<b>CONTACT INFORMATION</b>	<p><u>Borrower Contact</u></p> <ul style="list-style-type: none"> <li>The borrower can contact PNC Mortgage for any information related to the loan through their assigned representative. The telephone number for contact is 1-888-224-4702. After entering identifying information, the borrower will be automatically directed to the representative assigned as their point of contact. If the representative cannot answer the question, the call will be forwarded to the appropriate liquidation specialist who can provide the information</li> </ul> <p><u>PNC Mortgage Customer Service</u></p> <ul style="list-style-type: none"> <li>General customer service is available on the <a href="#">PNC Mortgage</a> web site by selecting "Customer Service" or via telephone at 1-800-822-5626</li> </ul>																

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	<p><u>PNC Mortgage Escalation</u></p> <ul style="list-style-type: none"><li>Escalation is handled through the Executive office. The email address for complaints is: <a href="mailto:executive.office@pncmortgage.com">executive.office@pncmortgage.com</a>. The mailing address for written complaints is:</li></ul> <p style="text-align: center;">PNC Mortgage – Executive Office 3232 Newmark Drive Miamisburg, Ohio 45342</p> <p><u>Treasury Escalation</u></p> <ul style="list-style-type: none"><li>Treasury escalation is available through written contact at:</li></ul> <p style="text-align: center;">Department of the Treasury 1500 Pennsylvania Avenue, NW Washington, D.C. 20220</p>
<b>THIRD PARTY VENDORS</b>	There are no vendors that the borrower or borrower’s agent may interface with.

Specific questions about individual investor requirements should be directed to the Borrower Contact as specified above in the “Contact Information” section.