

ServisOne dba BSI Financial, 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 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 ServisOne dba BSI Financial, Inc. 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 ServisOne dba BSI Financial, Inc.

	Last Updated: 10/4/2011
ELIGIBILITY REQUIREMENTS	<ul style="list-style-type: none"> • Delinquency status including imminent default • Pending foreclosure sale • Individual investor or Mortgage Insurance requirements • Subordinate lien status • Property value or Loan-to-Value • Borrower assets • Other
DOCUMENTATION REQUIREMENTS	<p><u>Preapproved Short Sale Agreement (SSA)</u></p> <p>In a short sale, the borrower is allowed to list and sell the mortgaged property with the understanding that the net proceeds from the sale may be less than the total amount due on the mortgage. The short sale must be an arm's length transaction with the net sale proceeds being applied to a discounted ("short") mortgage payoff acceptable to BSI. We accept the short payoff in full satisfaction of the total amount due on the first mortgage.</p> <ul style="list-style-type: none"> • Hardship Affidavit/Request for Modification and Affidavit (RMA) • Evidence of residency • Dodd Frank Certification • Subordinate lien documentation • Form of income verification, if required <p><u>Existing Offer Submitted Using an Alternative Request for Approval of Short Sale (Alternative RASS)</u></p> <p>Same documents as SSA plus:</p> <ul style="list-style-type: none"> • Accepted purchase contract
VALUATIONS	<p><u>Establishing Property Value</u> –An initial appraisal of your home will be conducted to determine the value of your home.</p> <p><u>Disputed Valuations</u> –. If you dispute the current appraisal that was ordered on your home, a prior appraisal is required within 90 days of your application date. If you dispute, a charge may applied to your account or you are responsible for reimbursing.</p>
PAYMENTS DURING MARKETING	With either the HAFA short sale or DIL,BSI will not require a cash contribution or promissory note from the borrower and must forfeit the ability to pursue a deficiency judgment against the borrower.

PERIOD	
DEED-IN-LIEU POLICY / SPECIAL PROGRAMS	<p><u>Deed-In-Lieu</u> - In a deed-in-lieu of foreclosure (DIL), the borrower voluntarily transfers ownership of the mortgaged property to the investor in full satisfaction of the total amount due on the first mortgage. BSI's willingness to approve and accept a DIL is contingent upon the borrower's ability to provide marketable title, free and clear of mortgages, liens and encumbrances. Generally, the borrower will be required to make a good faith effort to sell the property through a short sale before agreeing to accept the DIL. However, under circumstances acceptable to the investor, BSI may accept a DIL without the borrower first attempting to sell the property.</p>
AVERAGE TIMELINES	<p>If we have not already discussed a short sale or DIL with the borrower, BSI must proactively notify the borrower in writing of the availability of these options and allow the borrower 14 calendar days from the date of the notification to contact us by verbal or written communication and request consideration under HAFA</p> <p>After signing an SSA, we will not increase the minimum net requirement until the initial SSA termination date is reached (not less than 120 calendar days). Subsequent changes to the minimum net when the SSA is extended must be documented.</p> <p>BSI may require that the sale closing take place within a reasonable period following acceptance of the RASS, but in no event can we require that a transaction close in less than 45 calendar days from the date of the sales contract without the consent of the borrower.</p> <ul style="list-style-type: none"> • Submission of required income/eligibility documentation • Eligibility Review to Issuance of SSA • Borrower return of SSA • Marketing period • Submission of purchase contract • Servicer's approval of purchase contract • Escrow and Closing
CONTACT INFORMATION	<p>Please contact the HAMP department at : 1-866-209-4178, Monday through Friday 8:00 a.m. to 5:00 p.m. EST.</p> <ul style="list-style-type: none"> • General HAFA questions • Valuation appeals • Transaction status • Escalation of complaints concerns (include both servicer and Treasury escalation information here) • Single Point of Contact

Pursuant to the Fair Debt Collection Practices Act, you are advised that this office is deemed to be a debt collector and any information obtained may be used for that purpose