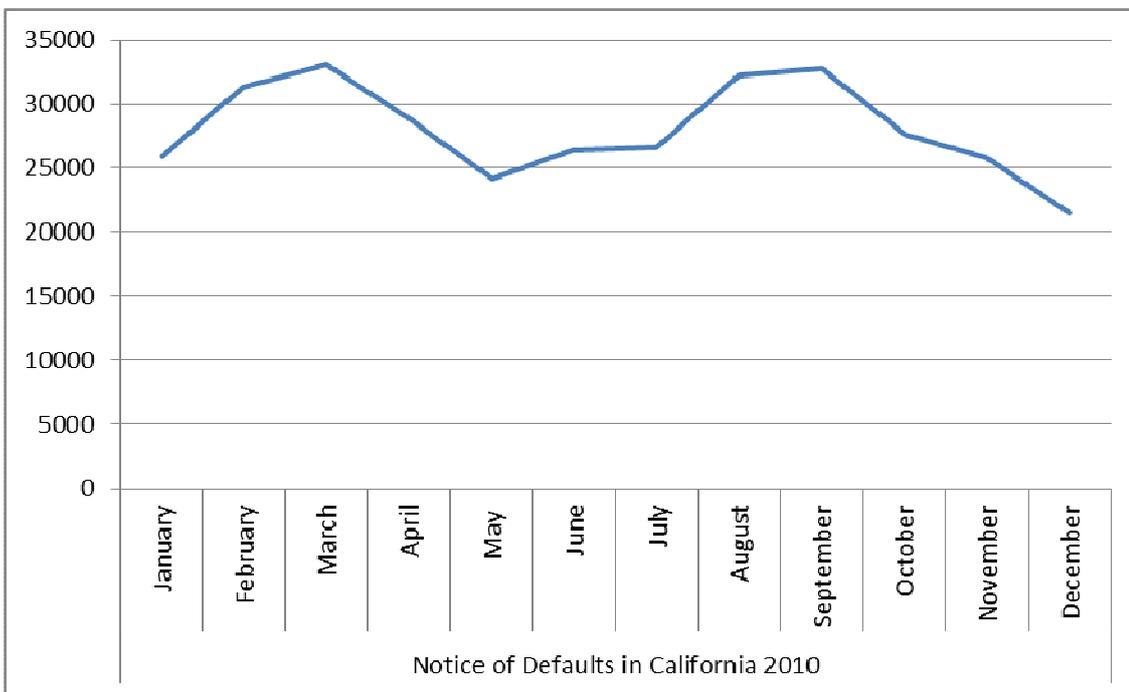


Statistical Overview of Foreclosure and Loss Mitigation¹

2010 California Notices of Default

Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
25888	31299	33120	28881	24159	26411	26650	32202	32726	27686	25811	21510

FIGURE #1

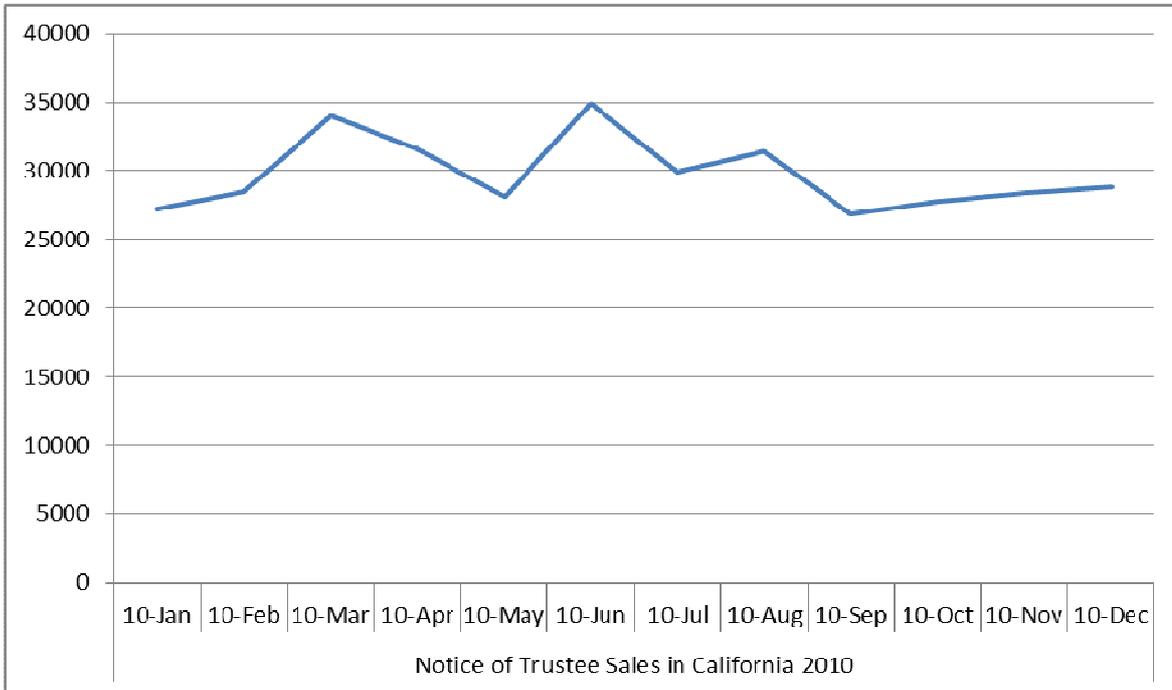


¹ Figures and statistics in #1-6 compiled from ForeclosureRadar.com.

2010 California Notice of Trustee Sales

Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
27206	28490	34037	31576	28095	34888	29898	31418	26874	27776	28398	28825

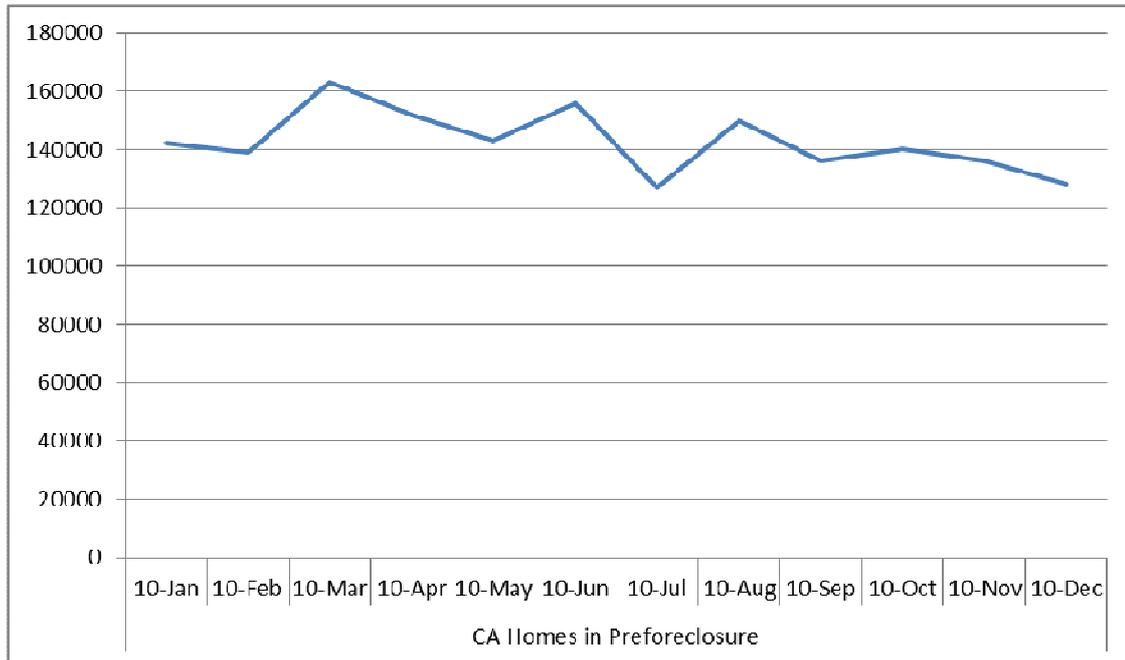
FIGURE #2



2010-California Homes in Preforeclosure (Estimated number of properties with NOD, but sale has not been scheduled)

Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec
142000	139000	163000	152000	143000	156000	127000	150000	136000	140000	136000	128000

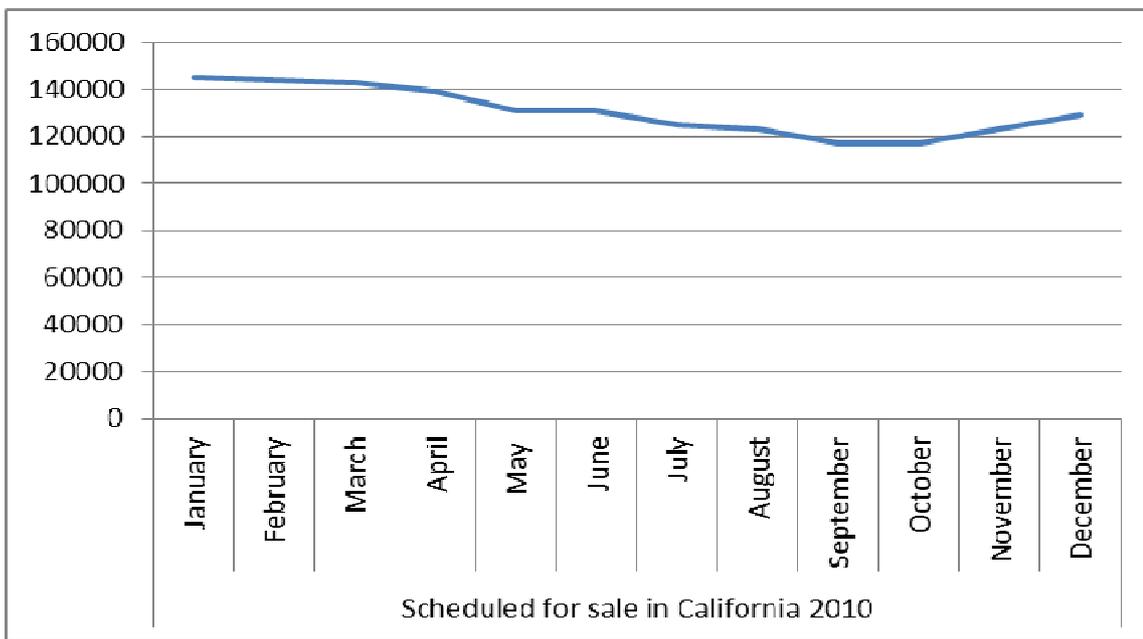
FIGURE #3



2010-California Homes Scheduled for sale

Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
145000	144000	143000	139000	131000	131000	125000	123000	117000	117000	123000	129000

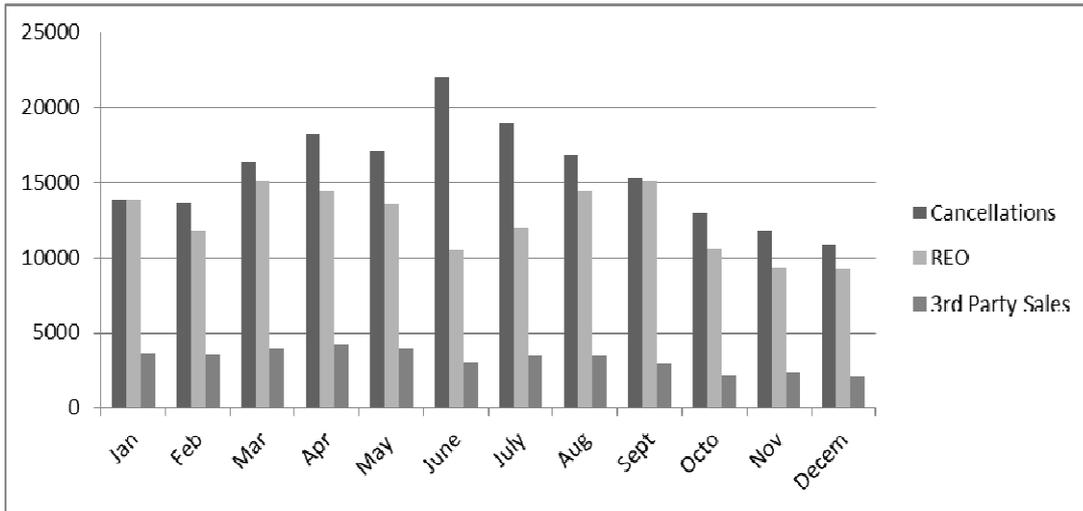
FIGURE #4



2010 Foreclosure Outcomes

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Cancellations	13857	13714	16387	18279	17111	21996	18965	16844	15260	12911	11836	10874
REO	13876	11807	15135	14374	13572	10521	11951	14396	15147	10620	9330	9261
3rd Party Sales	3666	3573	3951	4242	3996	2985	3487	3477	2937	2159	2332	2140

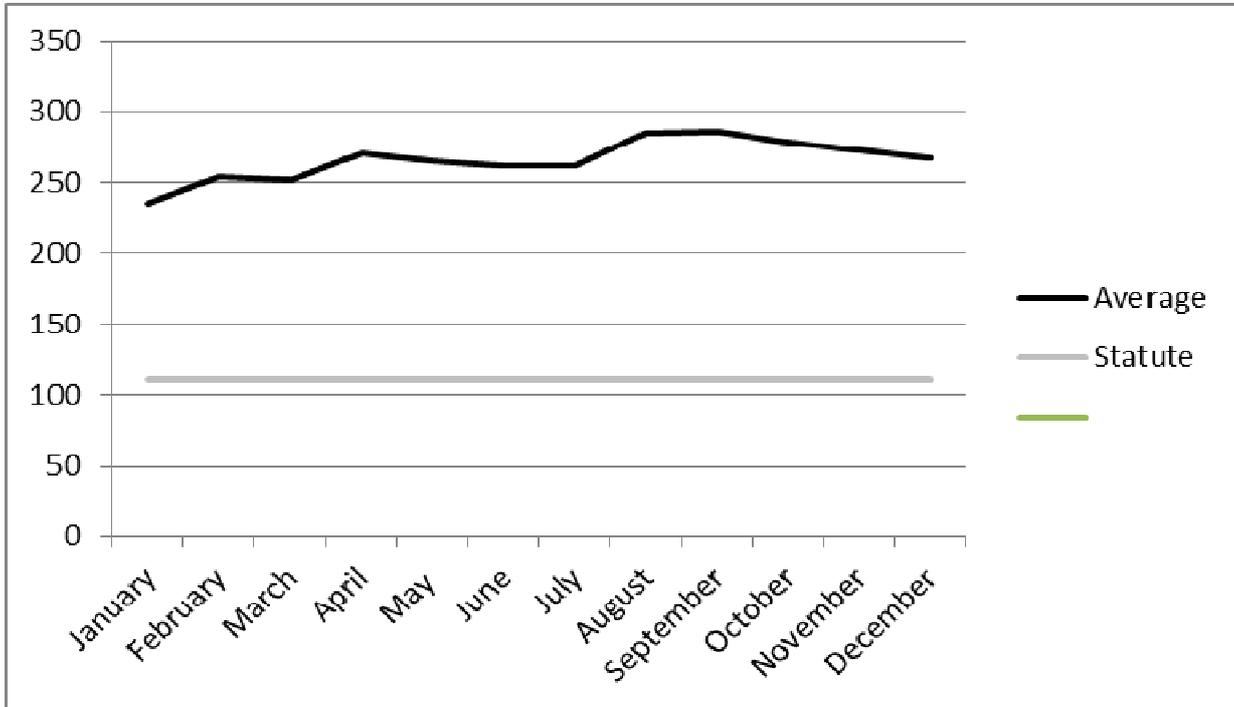
FIGURE #5



2010-Average Number of Days to Complete Foreclosure (Statutory Minimum is 111 days)

Jan	Feb	March	April	May	June	July	Aug	Sep	Oct	Nov	Dec
235	254	252	270	265	262	262	285	286	278	273	267

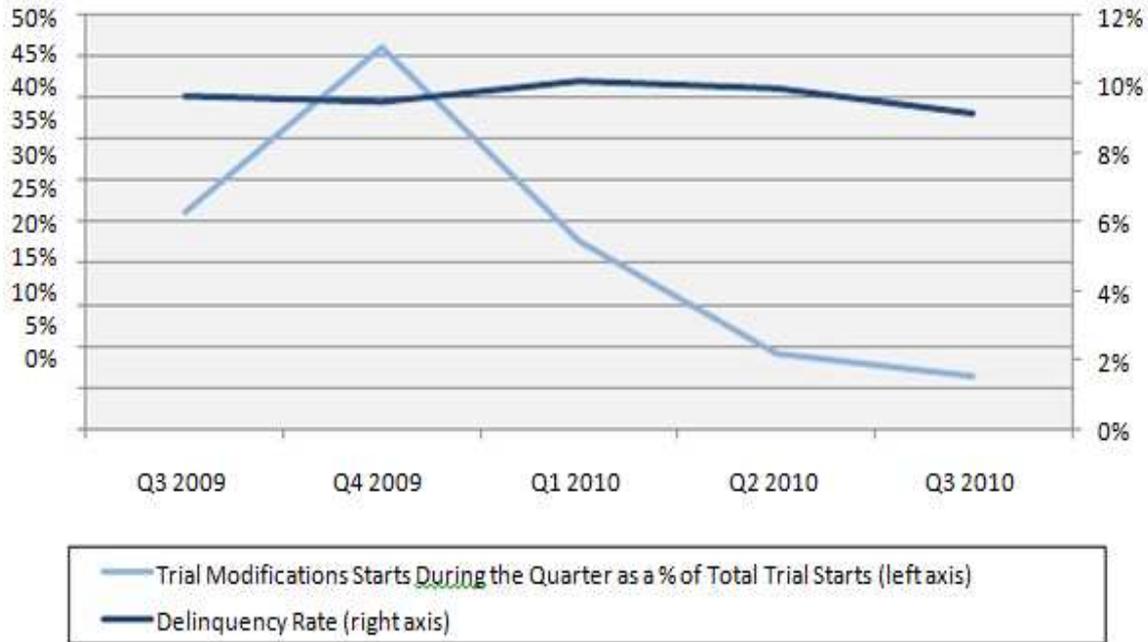
FIGURE #6



Loss Mitigation²:

Trial Modifications vs. Mortgage Delinquency (Q3 2009-Q3 2010)

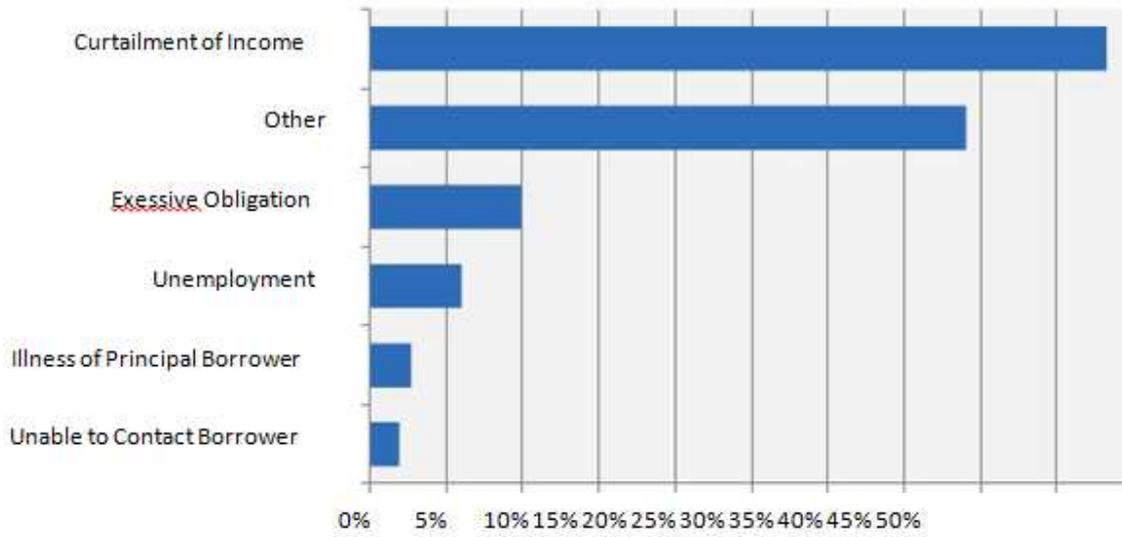
FIGURE #6



² Figures #6-11 are from the Congressional Oversight Panel, Oversight Report of Treasury's Foreclosure Prevention Programs, December 14, 2010

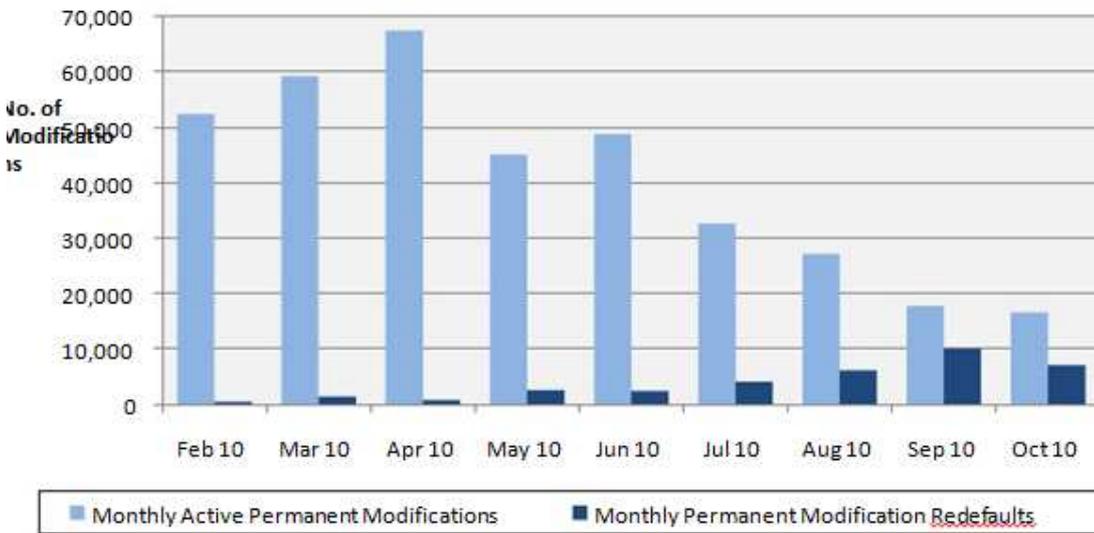
Borrower Hardship reason for requesting trial HAMP modification³:

FIGURE #7



HAMP Modifications and Defaults

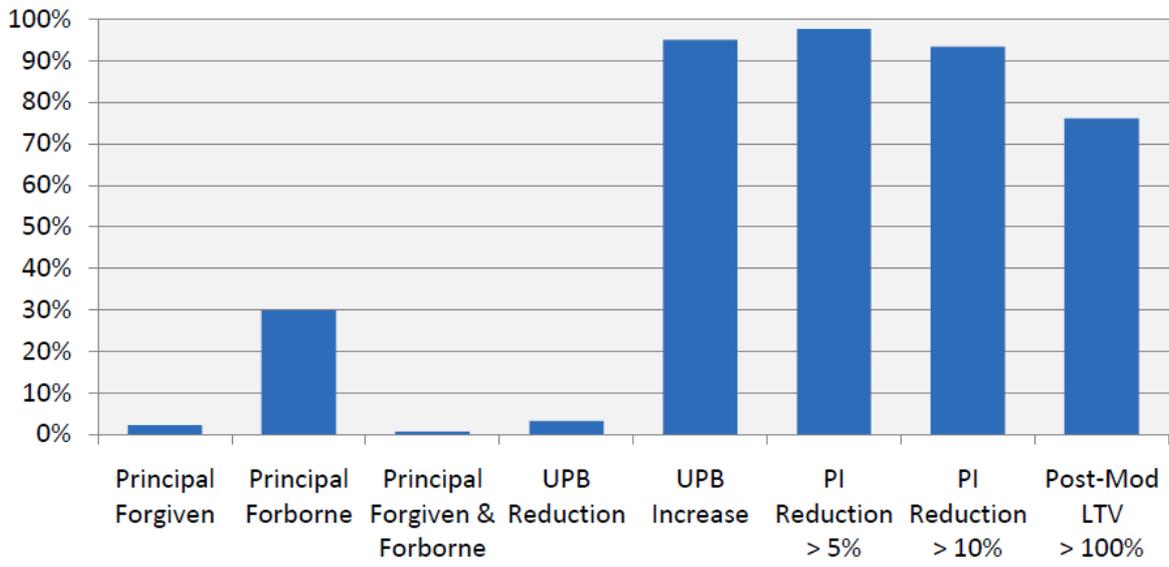
FIGURE #8



³ Ibid.

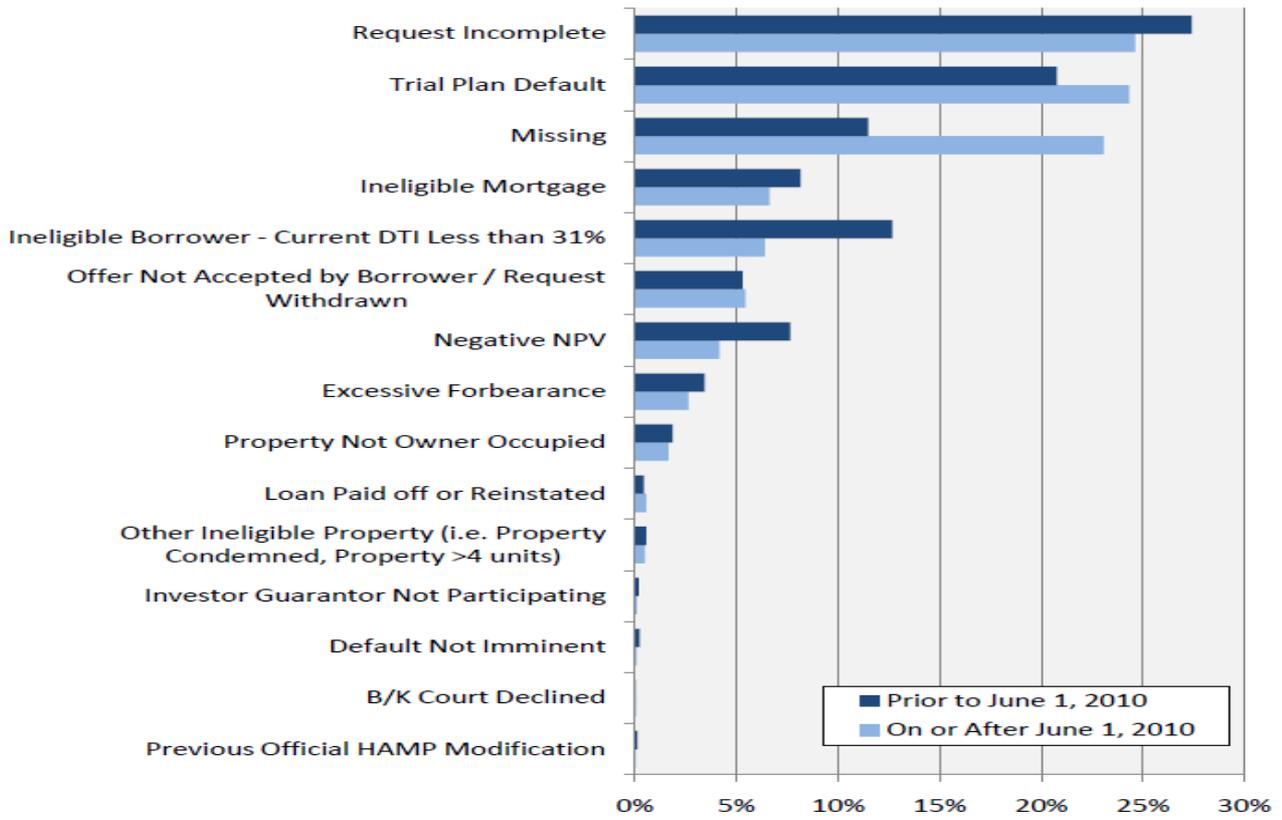
Summary of Permanent HAMP modifications.

FIGURE #9



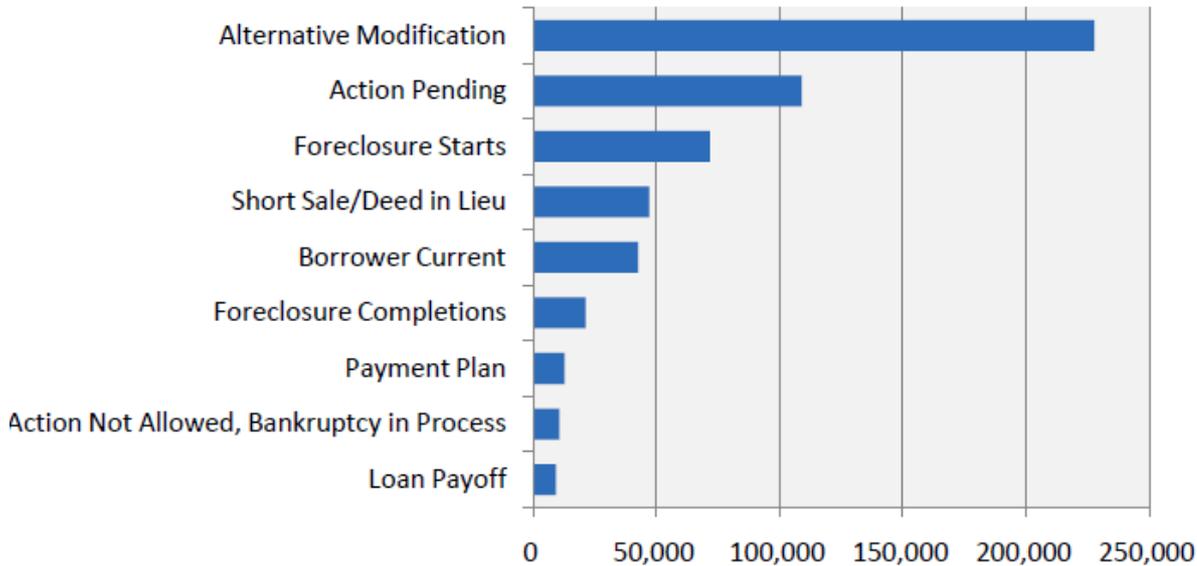
Reasons for denial of permanent modification.

FIGURE #10



Status of cancelled trial modifications:

FIGURE #11



- 21% of HAMP permanent modifications are 90 days delinquent one year out from initial modification.ⁱ
- One third of HAMP permanent HAMP modifications have back end DTI ratios of 80%.ⁱⁱ It's important to note here that HAMP seeks to establish front end DTI ratios of 31%. More detail on this is explained later in this briefing.

The following data is available from the November 2010 Making Home Affordable Servicer Performance Report through November 2010⁴:

- Nationwide 30,000 new permanent modifications were reported in November 2010.
- 650,000 homeowners nationwide are in trial or permanent modifications.
- Making Home Affordable-Compliance (MHA-C) conducts second look reviews on homeowner loans files not in HAMP modifications to ensure that servicer actions were appropriate. MHA-C disagreed with servicer actions an average of 2.4% in the 2nd quarter of 2010.
- Eligible loans exclude FHA and VA loans as well as loans that are current or less than 60 days delinquent.

⁴ Full report available at < <http://www.treasury.gov/initiatives/financial-stability/results/MHA-Reports/Documents/Nov%202010%20MHA%20Report.pdf> >

- California HAMP activity:

	Active Trial modifications	Permanent Modifications
Statewide	33,287	118,596
Los Angeles-Long Beach-Santa Ana	9,663	33,960
Riverside-San Bernardino-Ontario	6,934	27,176
San Francisco-Oakland-Fremont	2,755	8,825
Sacramento-Arden-Arcade-Roseville	2,324	8,646
San Diego-Carlsbad-San Marcos	2,383	8,337

The following data is from the OCC and OTS Mortgage Metrics Report for Third Quarter of 2010 and provides performance data on first lien residential mortgages serviced by national banks and federal regulated thrifts representing 64% of all mortgages outstanding in the United States⁵:

- Seriously delinquent mortgages (60 or more days delinquent) declined to 5.8% of the serviced portfolio. This is a third consecutive decline, however it is still well above historical norms.
- Early stage delinquencies (30-59 days delinquent) increased during the third quarter.
- Servicers modified approximately 1.5 million loans from the beginning of 2008 through the second quarter of 2010. Of these modifications, 10.2% were 30 to 59 days delinquent, 24% were seriously delinquent, 9.4% were in the process of foreclosure, and 4.2% had completed the foreclosure process.
- Third quarter of 2010 new loss mitigation actions:
 - HAMP modifications: 58,790
 - Other Modifications: 175,063
 - HAMP trial-period plans: 43,739

⁵ Full report available at < <http://www.occ.treas.gov/publications/publications-by-type/other-publications/mortgage-metrics-q3-2010/mortgage-metrics-q3-2010.pdf>>

- Other trial-period plans: 70,264
 - Payment plans: 122,465
 - Recent modifications have performed better than earlier modifications.
 - HAMP modifications have performed better than other modifications.
 - Twelve months after modification the average re-default rate across all categories of loans is 51.4% though portfolio loans as a category performed better at 30.1%.
 - New initiated foreclosures increased 31.2% from the previous quarter and 3.7% from a year ago.
 - Completed foreclosures and other home forfeiture actions totaled 244, 840 during the third quarter of 2010.
 - Alt-A and subprime loans accounted for 145,283 new foreclosure starts in the third quarter while prime loans accounted from 183,741.
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