

ClearSpring Loan Services, 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 Acqura Loan Services 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 Acqura Loan Services.

| | |
|-----------------------------------|---|
| | Last Updated: |
| ELIGIBILITY REQUIREMENTS | <p>List HAFA basic eligibility and any servicer/investor specific requirements including any limitations based on:</p> <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>List all HAFA and servicer/investor specific document requirements including those for:</p> <p><u>Preapproved Short Sale</u></p> <ul style="list-style-type: none"> • Hardship Affidavit (including Dodd Frank Certification/Request for Mortgage Assistance (RMA)) • Short Sale Affidavit • Evidence of residency • Dodd Frank Certification (tenant or non-borrower) • Subordinate lien documentation |

| | |
|---|--|
| | <ul style="list-style-type: none"> • Form of income verification, if required <p><u>Request for Short Sale Approval when Submitting an Executed Sales Contract that has not been Preapproved</u> Same documents as preapproved short sale plus:</p> <ul style="list-style-type: none"> • Accepted purchase contract • Other offer documents or subordinate lien information <p><u>Imminent Default</u> – List any additional income or asset verification requirements for current borrowers at risk of imminent default.</p> |
| VALUATIONS | <p><u>Establishing Property Value</u> -Describe how property value is initially established (<i>i.e.</i>, appraisal, BPO, AVM, etc.).</p> <p><u>Disputed Valuations</u> – Describe process for disputing property valuation including:</p> <ul style="list-style-type: none"> • Required documentation • Contact names, email and phone • Estimate evaluation timeframe <p><u>Price Reduction Review During Marketing Period</u> – Describe the frequency with which list price will be reviewed during the marketing period and any formal price reduction strategy.</p> |
| PAYMENTS DURING MARKETING PERIOD | Indicate if, and under what circumstances borrowers are required to make partial payments during the marketing period. (Payment not to exceed 31% DTI unless borrower requests to make full payment) |
| DEED-IN-LIEU POLICY / SPECIAL PROGRAMS | <p><u>Deed-In-Lieu</u> - Describe the circumstances under which deed-in-lieu will be considered and any unique requirements or conditions.</p> <p><u>Special Programs</u> - Describe any special programs or options that may be available such as deed-for-lease or sales to approved non-profit vendors including eligibility requirements for these programs.</p> |

| | |
|--|--|
| AVERAGE TIMELINES | <p>Describe approximate timeframes for processing various aspects of a HAFA short sale, including any specific requirements for borrower compliance with timelines, for example:</p> <ul style="list-style-type: none"> • Submission of required income/eligibility documentation • Acknowledgment of receipt of request for short sale or DIL (10 business days) • Eligibility Review to Issuance of Short Sale Notice (30 calendar days) • Marketing period • Submission of purchase contract • Servicer’s approval of purchase contract (30 calendar days or 10 calendar days if consistent with pre-approved terms) • Borrower’s submission of Hardship Affidavit or other offer documentation (14 calendar days) • Escrow and Closing |
| CONTACT INFORMATION | <p>Provide best contact information including name, phone, email and fax as appropriate for various aspects of HAFA transactions, for example:</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 |
| THIRD PARTY VENDORS | <p>List any vendors that the borrower or agent may interface with. Provide a brief description of their role and provide contact information for each.</p> |
| <p>Servicer Disclaimer – ClearSpring Loan Services may provide a disclaimer related to any limitations of the information provide in the matrix as it relates to individual investor or mortgage insurance restrictions or additional program requirements.</p> | |