

FHA PRODUCTION STATISTICS : GEORGIA HUD FORECLOSURE PREVENTION

By Congressional District through January 31, 2011

Market Share by Loan Type

Single Family Insured Mortgages											
Month	Private Mortgage Insurer			FHA			VA			Total	
	FY 2010	FY 2011	Mkt Share	FY 2010	FY 2011	Mkt Share	FY 2010	FY 2011	Mkt Share	FY 2010	FY 2011
Oct	24,339	31,998	17.46%	167,462	119,909	65.43%	29,337	31,361	17.11%	221,138	183,268
Nov	21,877	32,993	17.41%	149,347	124,671	65.77%	24,306	31,878	16.82%	195,530	189,542
Dec	19,989			170,852			27,488			218,329	
Jan	14,378			150,932			26,161			191,471	
Feb	14,924			124,909			20,775			160,608	
Mar	22,153			126,420			23,414			171,987	
Apr	23,608			120,743			23,779			168,130	
May	25,909			120,176			22,754			168,839	
Jun	28,160			145,551			27,850			201,561	
Jul	26,266			138,556			28,477			193,299	
Aug	32,215			132,352			29,815			194,382	
Sep	32,554			120,312			29,855			182,721	

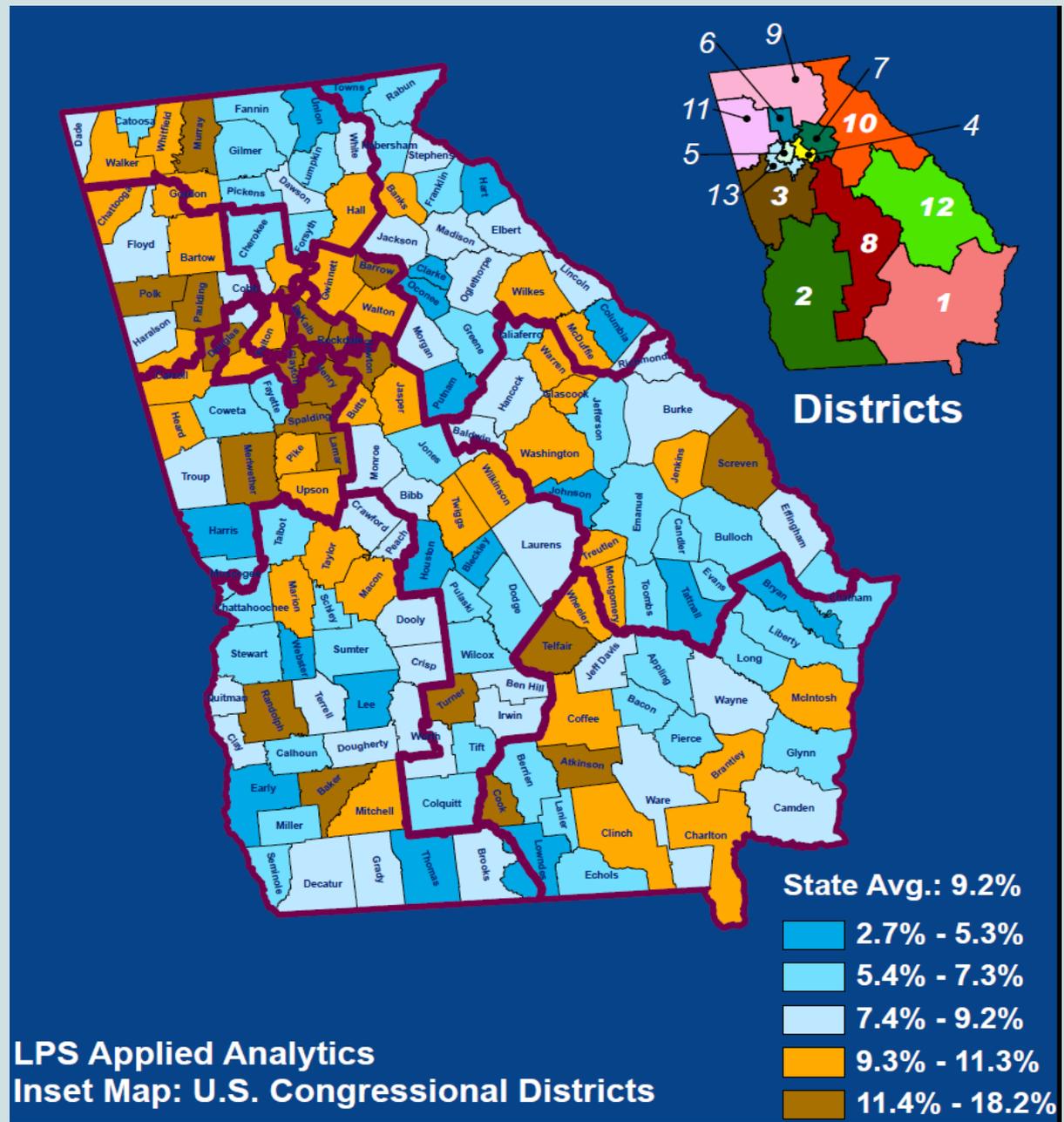
Source: Monthly Report to the FHA Commissioner - December 2010

DEFAULT & FORECLOSURE DATA

Statewide/FHA Statistics by Congressional District

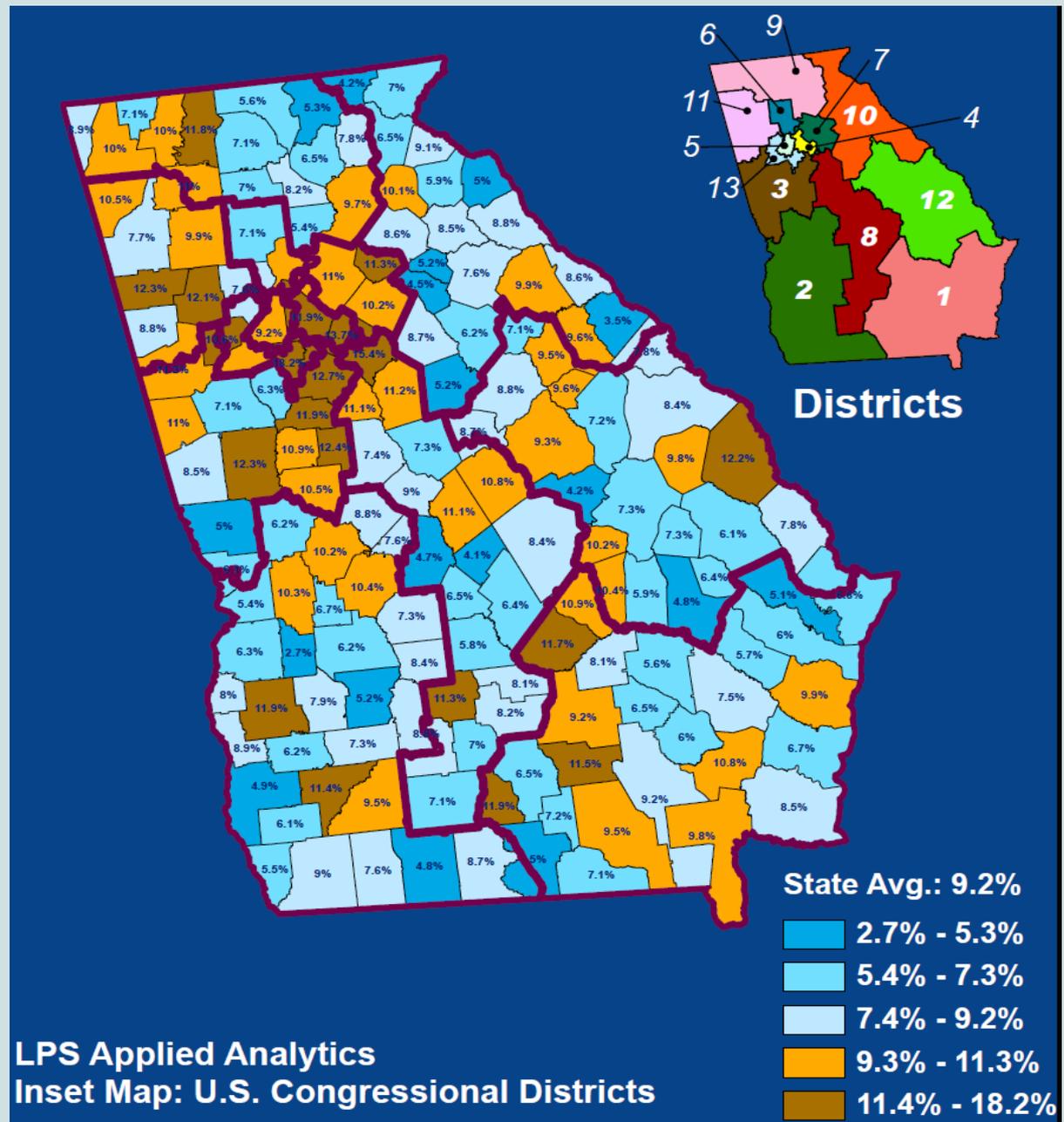
Georgia Mortgages by Congressional District/County December 2010

Total Mortgages:
90+ Days
Delinquent, In
Foreclosure, and
REO

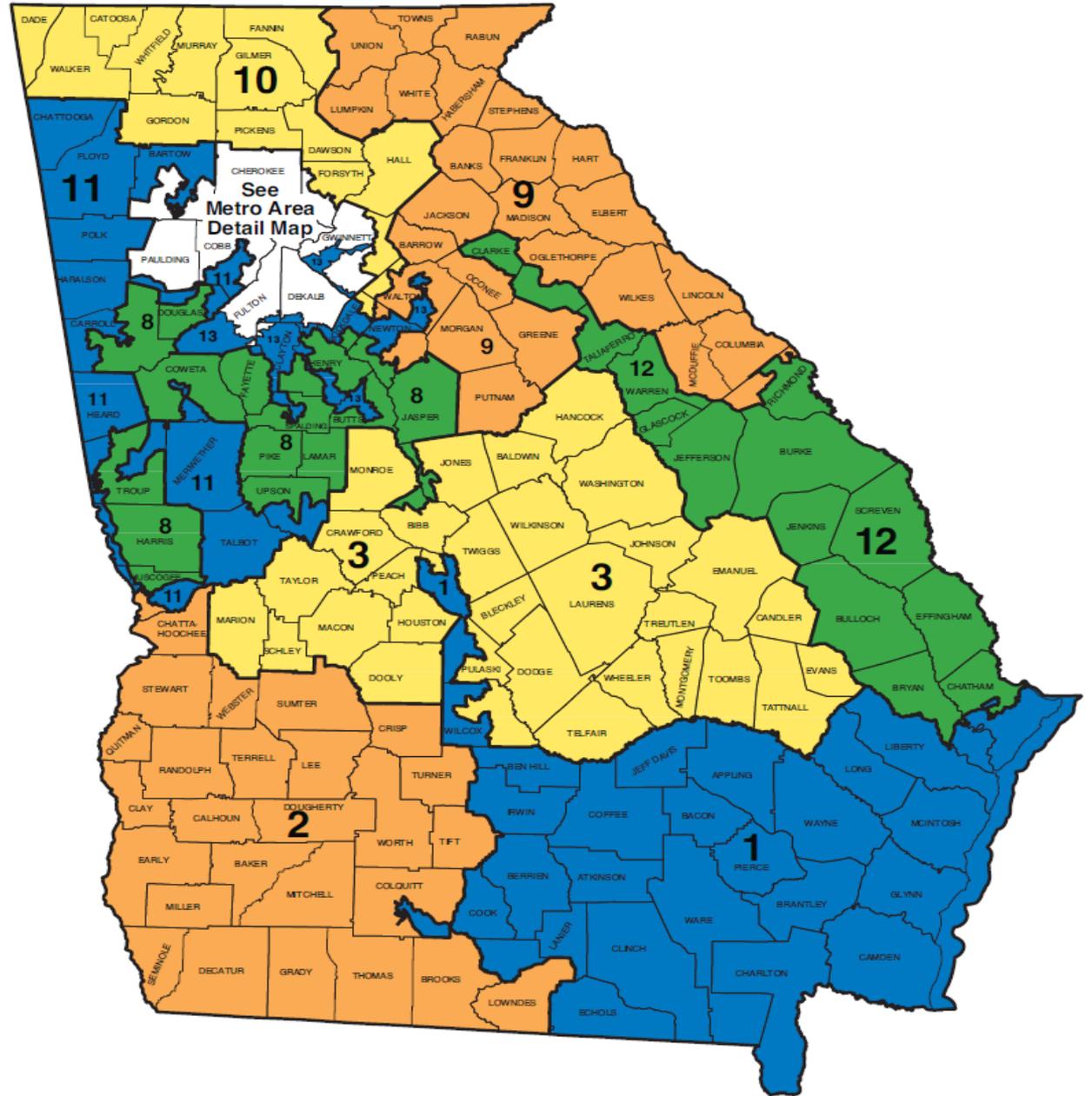


Georgia Mortgages - Share by Congressional District/County December 2010

Total Mortgages:
90+ Days
Delinquent, In
Foreclosure, and
REO

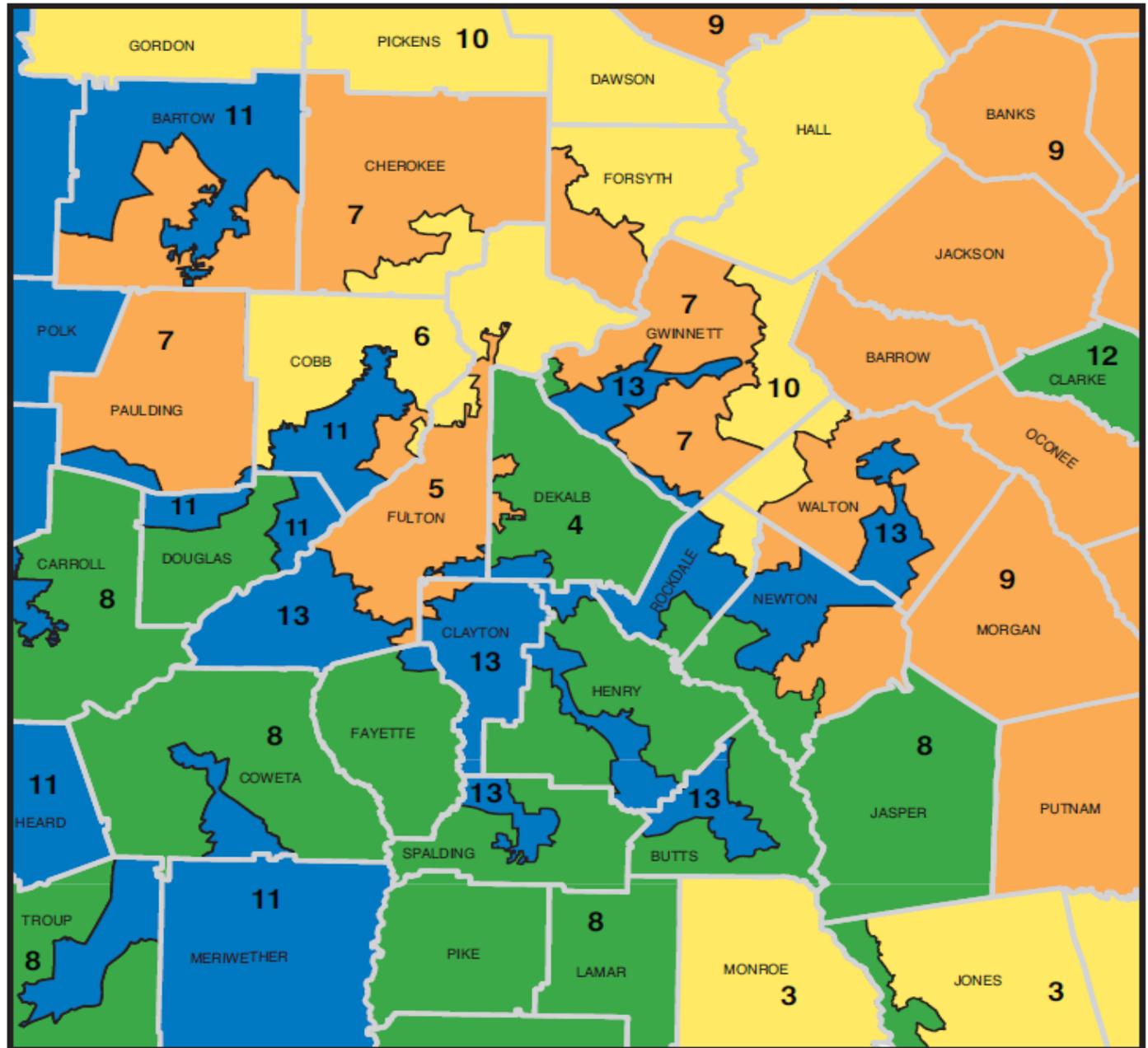


Georgia Congressional District Map (13) (effective 2002 election)



Georgia Congressional District Map – Atlanta Metro Area detail

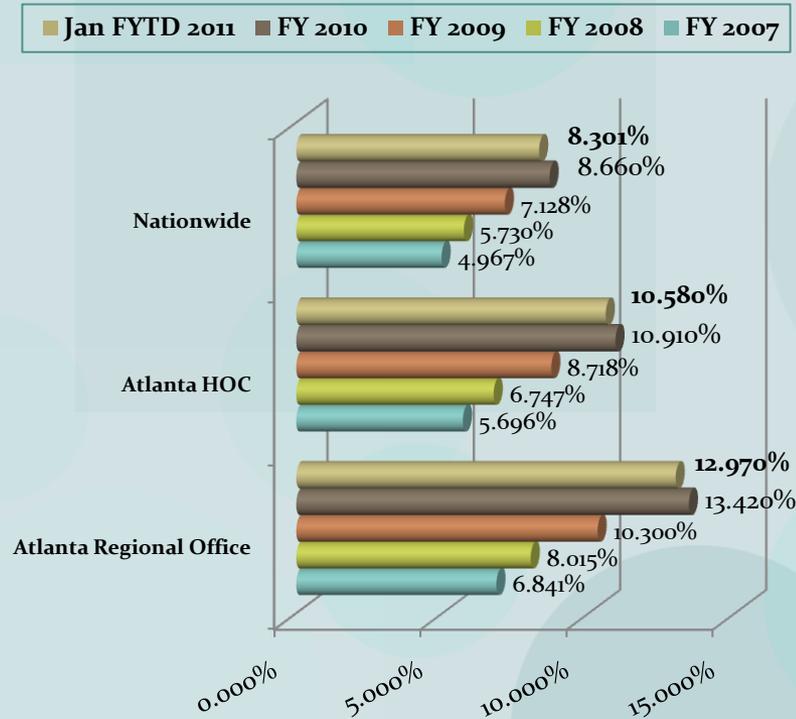
(effective 2002
election)



FHA Average Default & Foreclosure Rate Trends

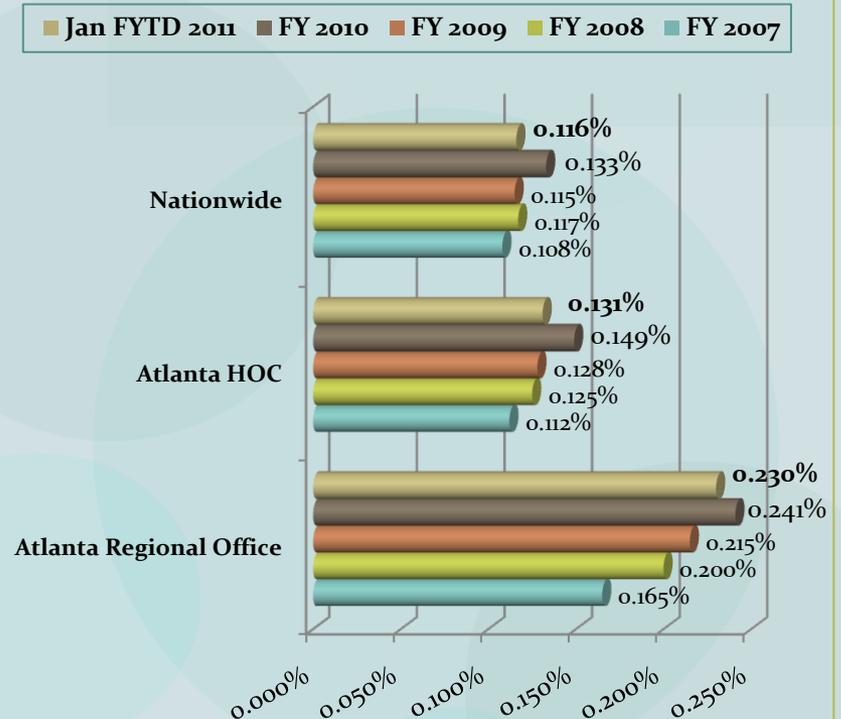
Average Default Rates

Default Rate Trends



Average Foreclosure Rates

Foreclosure Rate Trends



Congressional Districts by County

01 – 28 Counties

02 – 36 Counties

03 – 18 Counties

04 – 5 Counties

05 – 3 Counties

06 – 7 Counties

07 – 10 Counties

08 – 28 Counties

09 – 22 Counties

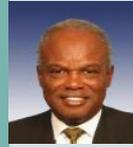
10 – 25 Counties

11 – 13 Counties

12 – 26 Counties

13 – 9 Counties

• Leading Congressional Districts by Insurance In Force (IIF):



- **District 13 – 15%** (Clayton, Cobb, DeKalb, Douglas, Fayette, Fulton, Gwinnett, Henry, Paulding) (*Rep. David Scott*)



- **District 7 – 13%** (Barrow, DeKalb, Forsyth, Gwinnett, Hall, Jackson, Morgan, Newton, Rockdale, Walton) (*Rep. Rob Woodall*)



- **District 11 – 11%** (Bartow, Carroll, Chattooga, Cherokee, Cobb, Douglas, Floyd, Gordon, Gwinnett, Haralson, Paulding, Polk, Walker) (*Rep. John (Phil) Gingrey*)



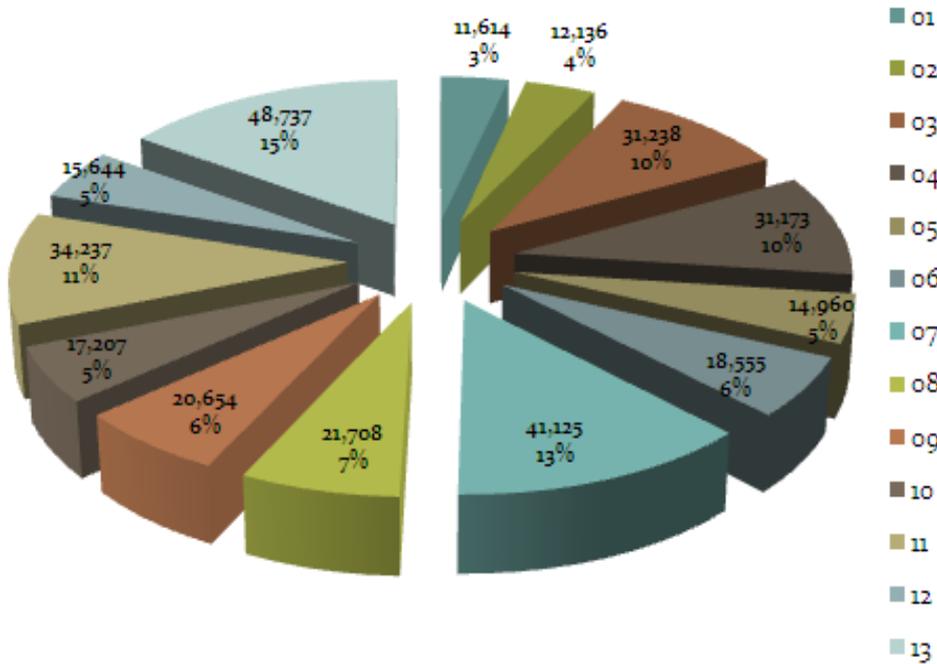
- **District 3 – 10%** (Carroll, Clayton, Coweta, Douglas, Fayette, Harris, Heard, Henry, Lamar, Meriwether, Monroe, Muscogee, Paulding, Pike, Rockdale, Spalding, Troup, Upson) (*Rep. Lynn Westmoreland*)



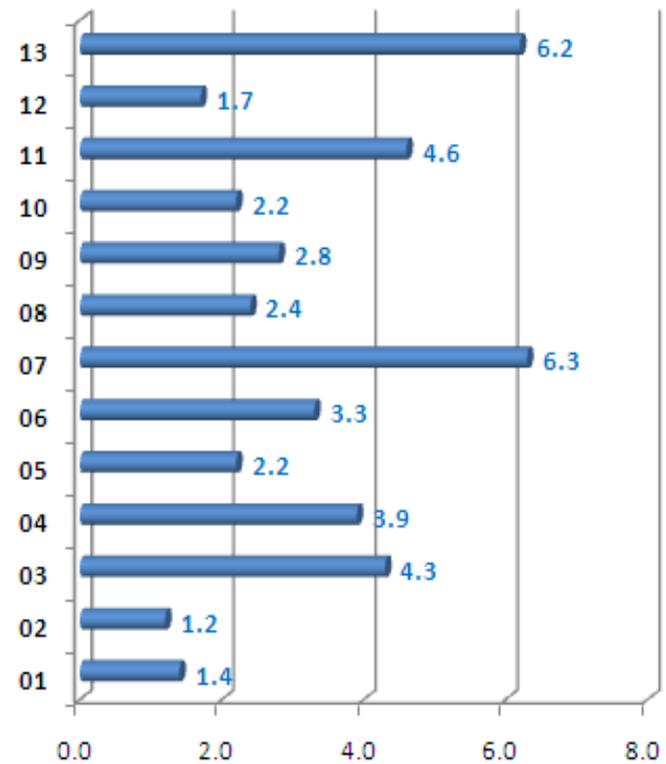
- **District 4 – 10%** (DeKalb, Fulton, Gwinnett, Newton, Rockdale) (*Rep. Henry Johnson*)

Insurance In Force by Congressional District

Insurance In Force Share by Congressional District



Insurance In Force Sum Orig Mtge Amt - \$ Billions

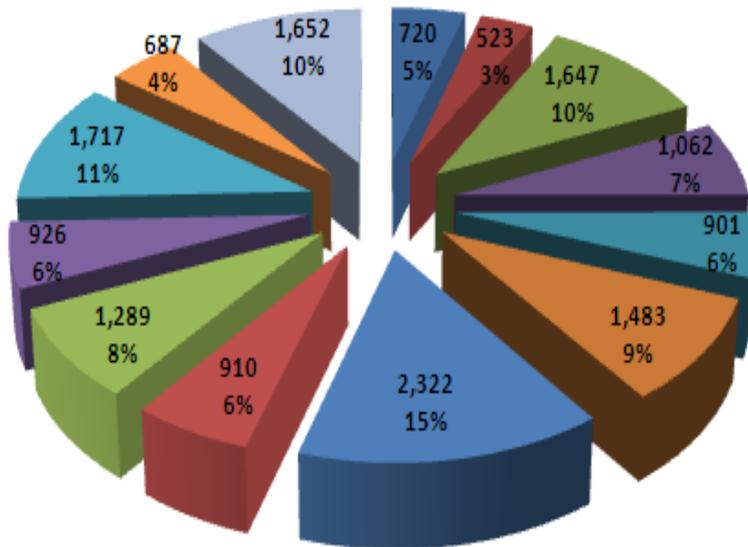


Endorsement Share by Congressional District

Endorsement Share by Congressional District

Jan FYTD 2011

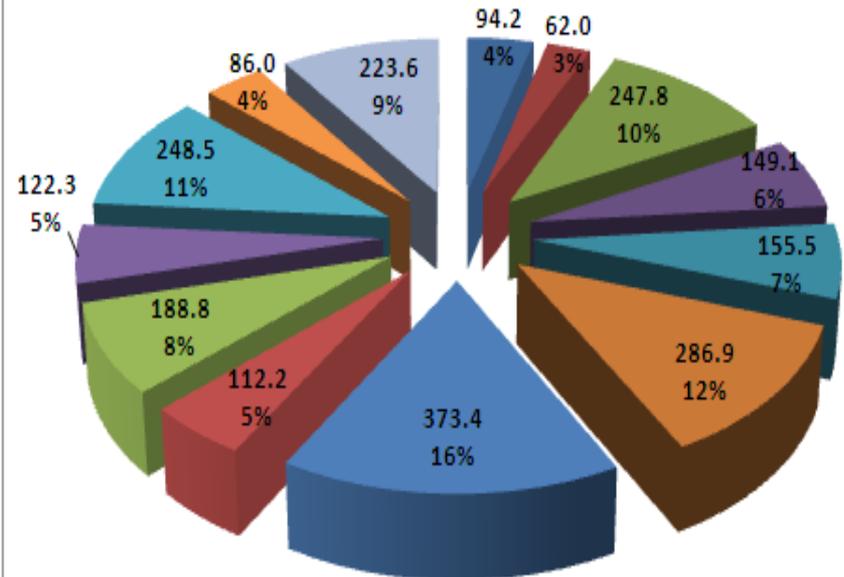
01 02 03 04 05 06 07 08 09 10 11 12 13



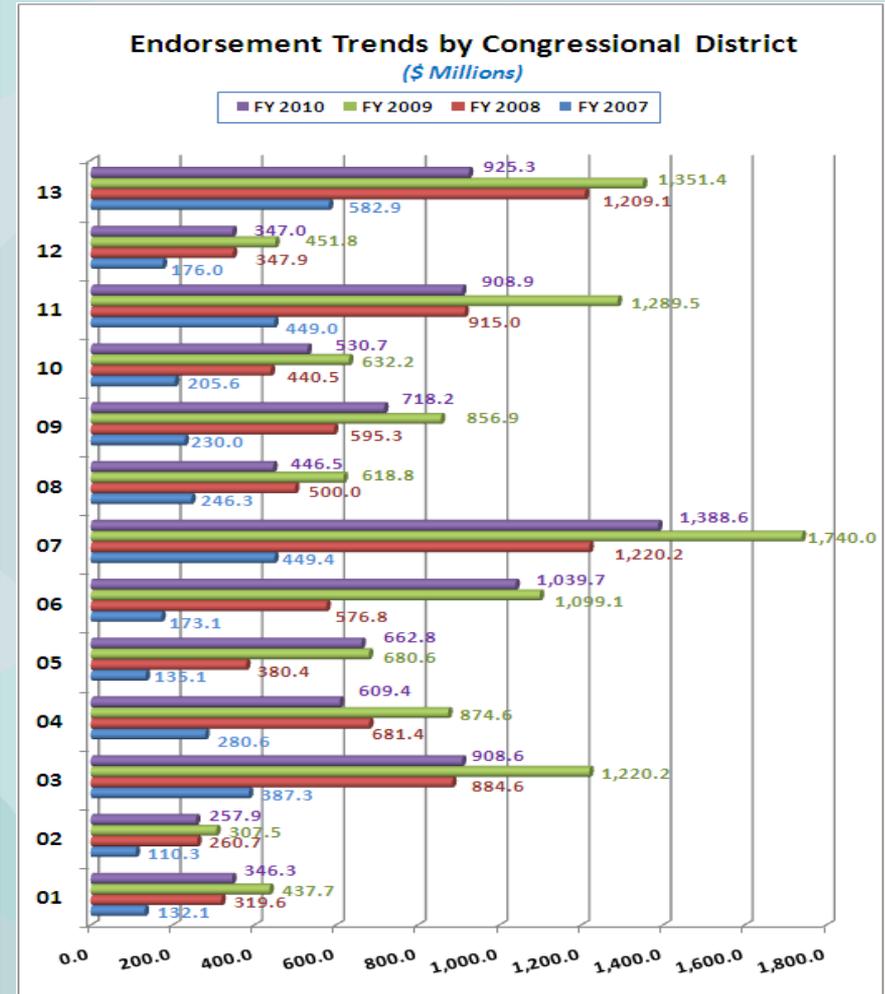
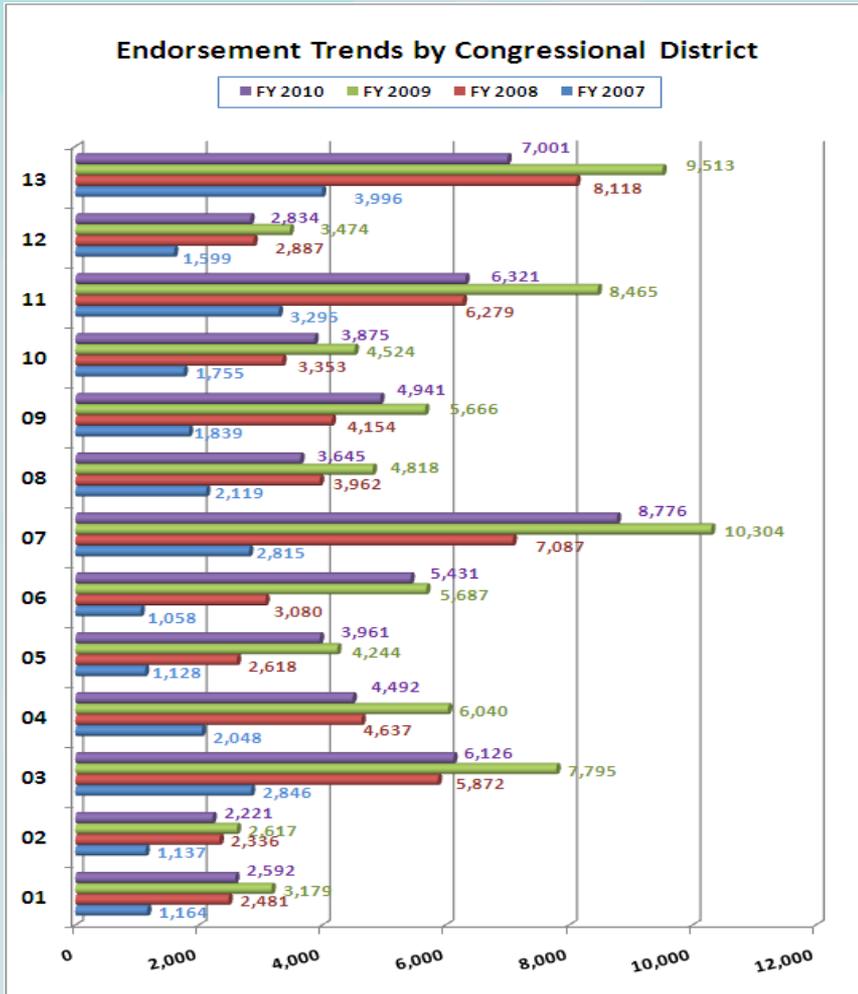
Endorsement Share by Congressional District

Jan FYTD 2011 - (\$ Millions)

01 02 03 04 05 06 07 08 09 10 11 12 13



Endorsement Trends by Congressional District



REAL ESTATE OWNED (*REO*)

FHA statistics for Atlanta Regional Office

HUD Home Store

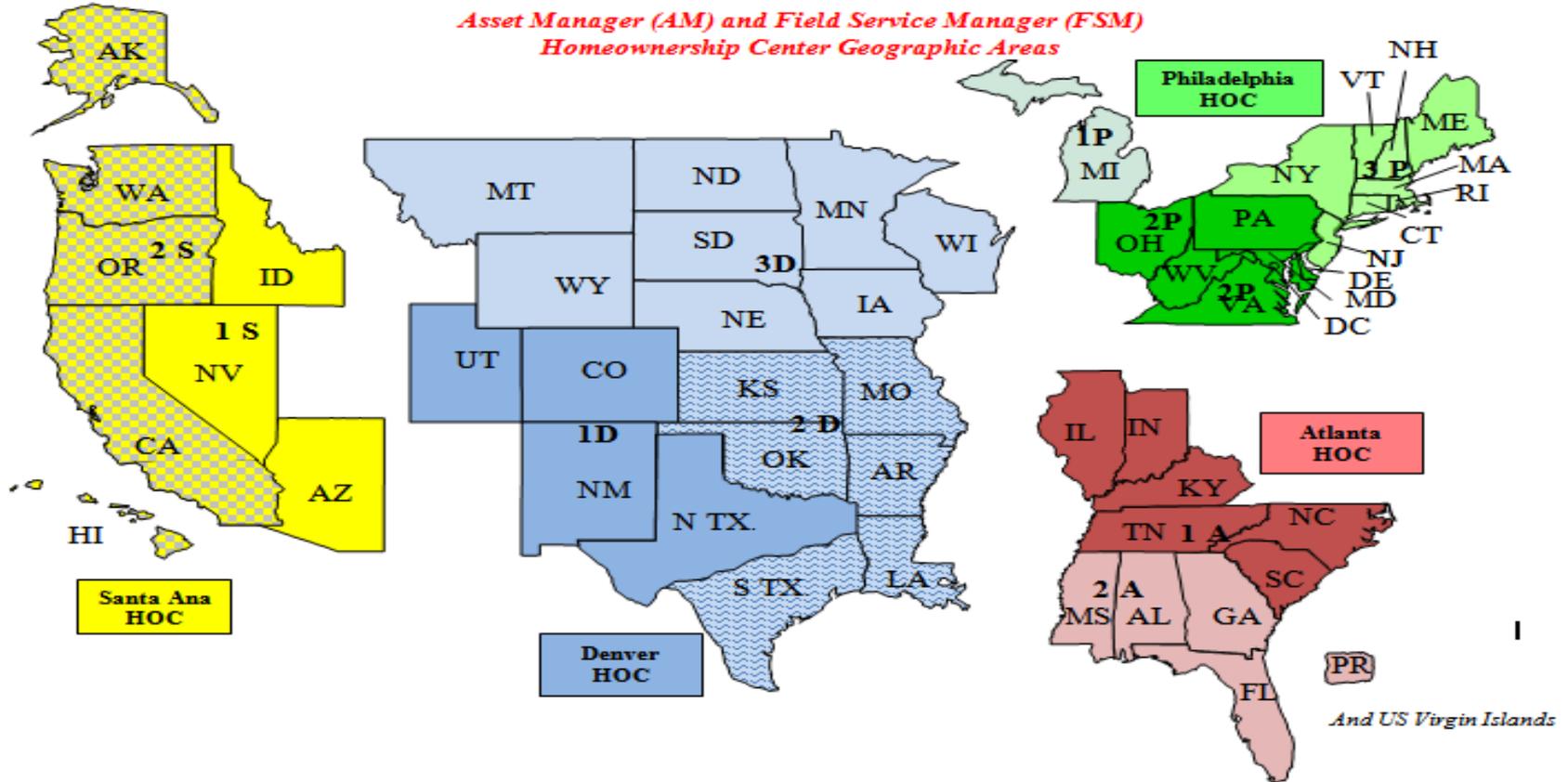
HUD Home Store

HUD has a new website for listing its real estate owned (REO) single-family properties. HUDHomeStore.com provides the public, brokers, potential owner-occupants, state and local governments, and nonprofit organizations a centralized location to search the inventory of HUD properties for sale. In addition, registered real estate brokers and other organizations can place bids on behalf of their clients to purchase a HUD property. The new website also includes many informative user-friendly features providing advice and guidance for consumers on the home buying process.



HUDHomeStore.com

HUD Contract Area Map



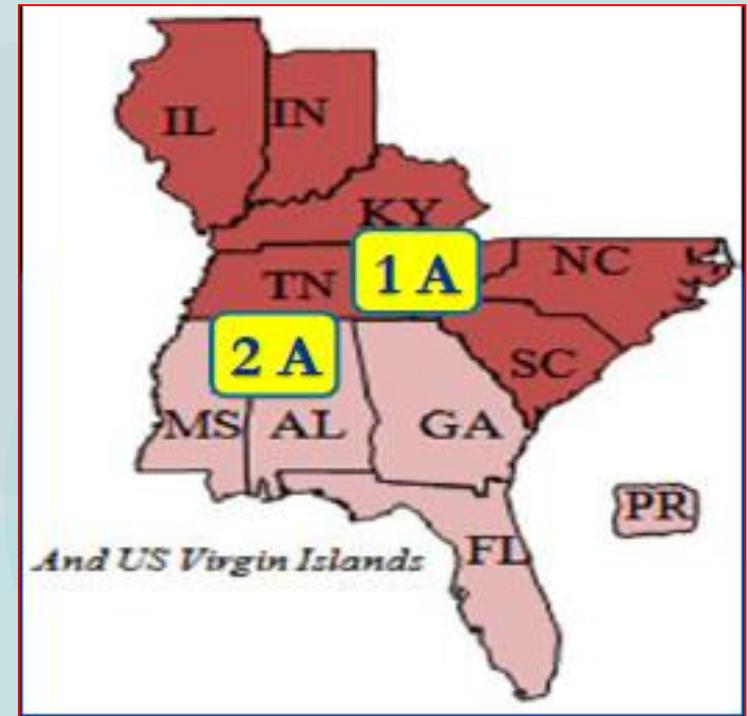
Atlanta Regional Office Contract Areas

Asset Managers (Sales)

Contract Area	Contract Area States	Company Name	Toll-Free Number
1A	IL, IN, KY, NC, SC, TN	PEMCO	800-881-9260
	IL, IN, KY, NC, SC, TN	HomeTelos	866-564-6637
	IL, IN, KY, NC, SC, TN	Ofori	877-677-9022
2A	AL, GA, FL, MS, Puerto Rico	PEMCO	800-881-9260
	AL, GA, FL, MS, Puerto Rico	HomeTelos	866-564-6637
	AL, GA, FL, MS, Puerto Rico	Ofori	877-677-9022

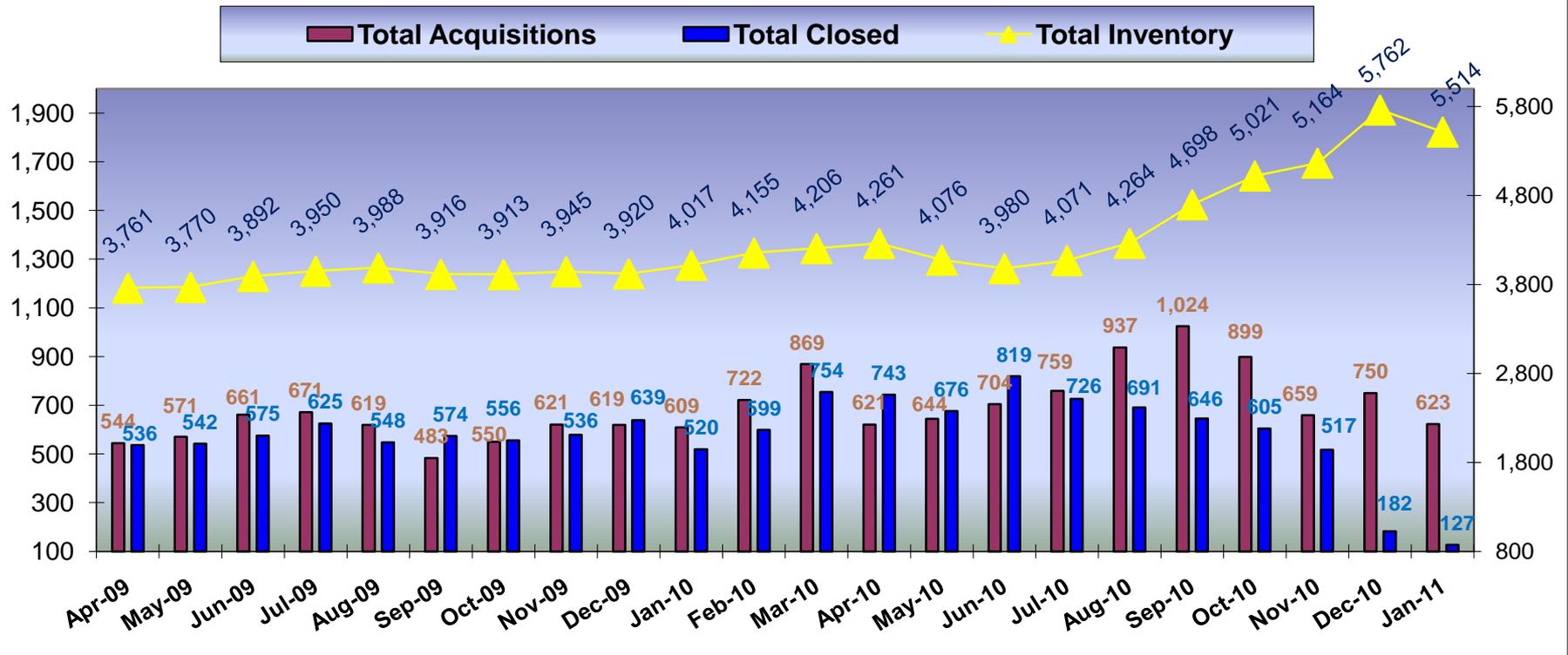
Field Service Managers (Maintenance)

Contract Area	Contract Area States	Company Name	Toll-Free Number
1A	IL, IN, KY, NC, SC, TN	A2Z Field Services	877-342-1068
	IL, IN, KY, NC, SC, TN	AMS	866-699-1734
	IL, IN, KY, NC, SC, TN	Cooper-CitiWest JV	877-331-5053
	IL, IN, KY, NC, SC, TN	Cityside HNH	877-411-5130
	IL, IN, KY, NC, SC, TN	Innotion	877-483-6468
2A	AL, GA, FL, MS, Puerto Rico	CWIS	888-463-2916
	AL, GA, FL, MS, Puerto Rico	PK Management	866-736-8714
	AL, GA, FL, MS, Puerto Rico	Cooper-CitiWest JV	877-331-5053
	AL, GA, FL, MS, Puerto Rico	Cityside HNH	877-411-5130
	AL, GA, FL, MS, Puerto Rico	Innotion	877-483-6468



REO Acquisitions, Closed, & Inventory

Atlanta Regional Office - REO Acquisitions, Closed, and Inventory



Prepared by Felicia Drew, REO

HUD Real Estate Owned (REO) Programs

- **The \$100 Down Payment Program**
 - This program allows buyers to purchase a HUD REO property with a down payment of \$100 if the purchaser uses FHA financing.
- **Good Neighbor Next Door (GNND) Program**
 - Under GNND, HUD offers certain single family properties for sale to police officers, teachers, fire fighters, and emergency medical technicians at 50 percent off of the list price. This program requires the purchaser to reside in the property for 36 months to receive the full discount. The property being purchased must be located in a revitalization area.
 - Revitalization Areas are HUD-designated geographic areas authorized by Congress under provisions of the National Housing Act. Revitalization Areas are intended to promote "the revitalization, through expanded homeownership opportunities, of revitalization areas."
 - The criteria for designating an area as a Revitalization Area relate to:
 - Household income,
 - Homeownership rate, and
 - FHA-insured mortgage foreclosure activity.
 - The following Georgia counties have revitalization areas: DeKalb, Dougherty, Fulton, Bibb, Cobb, Floyd and Lowndes.

LOSS MITIGATION

HUD Loss Mitigation Initiatives

Housing Counseling Grants

- Nationwide

- Fiscal Year 2010 - \$87 Million
- Fiscal Year 2011 - \$88 Million (*proposed*)

Note: Amounts do not include Congressionally mandated set-asides for entities like NeighborWorks.

- Georgia

- Fiscal Year 2009
 - Credability \$ 950,217
 - Credability \$3,003,802
- Fiscal Year 2010
 - Credability \$1,089,879
 - Credability \$3,059,656

HUD's Loss Mitigation Options At-A-Glance

Updated 8/25/10

		Minimum # of Installments Due and Unpaid	0	1	2	3	4
		Days Past Due (DPD)	Imminent	1+	31+	61+	91+
Type	DDS Code	Description/Requirements					
Collections	Informal FB HUD HB 4330.1 REV-5, Chapter 7	<ul style="list-style-type: none"> 12-Repayment Verbal agreement to increase, reduce or suspend payments. Duration < 3 months Verbal financials required for agreements over 30 days. 	✓	✓	✓		
	Formal FB HUD HB 4330.1 REV-5, Chapter 7	<ul style="list-style-type: none"> 12-Repayment Written agreement to increase, reduce or suspend payments. Duration minimum 3 months Verified/documented financials required for agreements over 30 days. 	✓	✓	✓		
Retention	Special Forbearances (SFB) ML 2002-17	<ul style="list-style-type: none"> 09-Special Forbearance Structured plan to repay a loan delinquency over time (initial period for financial recovery followed by a payment schedule based on the borrower's ability to repay) Cannot exceed 12 months PITI Duration minimum 4 months - SFB Type I increased payments. Duration minimum 6 months - SFB Type I on a combination of suspended, reduced or increased payments. Special Provision Type I - cause of default is unemployment - Duration minimum 4 months. May be used to reinstate a loan to facilitate the eventual sale or assumption of the property. 			✓	✓	✓
	• Type I				✓	✓	✓
	• Type II	<ul style="list-style-type: none"> Combines a short term SFB and a Loan Mod or Partial Claim Requires 3 month trial prior to execution of permanent Loan Mod or Partial Claim Cannot exceed 12 months delinquent PITI Loan Mod or Partial Claim is concurrent with the end of the SFB Type II 					
	Loan Modification ML 2009-35	<ul style="list-style-type: none"> 28-Modification Started Permanent change in 1 or more of the terms, allows the loan to be reinstated and results in a payment a borrower can afford May include a change in the a) interest rate b) capitalization of the delinquent principal, interest or escrow items c) extension of the time available to repay the loan and or d) re-amortization of the balance due 			✓	✓	✓
	Partial Claim (PC) ML 2003-19	<ul style="list-style-type: none"> 10-Partial Claim Started Lender will advance funds on behalf of the borrower in an amount to reinstate a delinquent loan (not to exceed 12 months PITI) Borrower executes promissory note and subordinate mortgage payable to HUD (carries no interest and not payable until the borrower either pays off the first mortgage or no longer owns the property) 					✓
FHA HAMP ML 2009-23 ML 2009-35	<ul style="list-style-type: none"> 39-FHA-HAMP Trial 41-FHA HAMP Modification Started Allows the use of a Partial Claim up to 30% of the UPB as of the date of default and combine it with a Loan Mod Must successfully complete a trial payment plan (4 months for imminent default and 3 months for 90+ delinquent) Front ratio not less than 31% and back ratio must not exceed 55% 	✓	✓	✓	✓	✓	

HUD's Loss Mitigation Options At-A-Glance

Updated 8/25/10

Disposition

		Minimum # of Installments Due and Unpaid	0	1	2	3	4
		Days Past Due (DPD)	Imminent	1+	31+	61+	91+
Type	DDS Code	Description/Requirements					
Pre-Foreclosure Sale (Short Sales) ML 2008-43	<ul style="list-style-type: none"> 15-Preforeclosure Acceptance Plan Available 	<ul style="list-style-type: none"> Allows a borrower in default to sell home and use proceeds to satisfy the mortgage debt even if the proceeds are less than the amount owed. Commit to actively market the property for 4-6 months Borrower qualifications: occupy as primary residence; list property with licensed real estate broker with a cancellation clause in the even the terms of the PFS sale are not acceptable to HUD; make good effort to aggressively market property, perform all normal maintenance and repairs; standard "As Is" FHA appraisal; marketable title; Non-Owner Occupant Exceptions available; Tiered Net Proceeds Requirements – 1st 30 days 88% - 2nd 30 days 86% - Remainder of marketing time 84%; Funds available for discharge of Subordinate Liens. 		✓	✓	✓	✓
Deed in Lieu (DIL) ML 2000-05	<ul style="list-style-type: none"> 44-Deed-in-Lieu Started 	<ul style="list-style-type: none"> Borrower voluntary deeds collateral to HUD in exchange for release from all obligations under the mortgage Lender must enter into a written agreement with the borrower stating specific actions that the borrower must perform in order to take advantage of this option and receive financial consideration Borrower qualifications: cause of default is incurable; occupy the property as a primary residence; collateral property must be non-occupied at the time of conveyance; good and marketable title Occupancy Exceptions: Verifiable that the need to vacate was related to the cause of default (job loss, transfer, divorce, death), and the subject property was not purchased as a rental investment, or used as a rental for more than 18 months. 		✓	✓	✓	✓

HUD recommends borrowers be evaluated for loss mitigation **as early as 30 days past the last paid installment**. This enables the Servicer to begin the process early, allowing time to validate financials and be ready for the borrower to sign an agreement at the appropriate time of delinquency.

NOTE: Detailed Loss Mitigation Training Webinar will be available at the end of March.