



Citi's Office of Homeownership Preservation 

Mission: The Citi Office of Homeownership Preservation was created to develop and maintain interaction, and establish relationships with third parties representing Citi borrowers in danger of losing their homes to find appropriate alternatives to foreclosure.

Focus includes:

- Develop strategies and processes to streamline modification procedures
- Facilitate event planning and coordination
- Counselor centric
- Expand and adopt best business practices
- Facilitate affordable sustainable solutions
 - One size does not fit all
 - Temporary vs. permanent solutions
 - Home retention vs. non-home retention solutions
- Gateway/Liaison-
 - OHP staff first point of entry for counselors
 - Oversee the transactions referred from start to finish
 - Solve problems
 - Monitor and inspect for quality assurance
- Perform to specific investor timelines and requirements
- Provide and/or support capacity building training designed to improve program delivery in communities where we live and work.

2  OFFICE OF HOMEOWNERSHIP PRESERVATION 

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Goals

- Outreach to borrowers in distress
 - Direct outreach to borrowers
 - Citi initiatives
 - Delinquent borrowers
 - Non-delinquent borrowers
 - Mail campaigns
 - Online dedicated website
 - Main OHP website: <http://www.citigroup.com/citi/citizencommunity/homeownershippreservation/>
 - Main OHP website: http://www.citigroup.com/citi/citizencommunity/homeownershippreservation/hardship_pckg.pdf
 - Webpage to download our Hardship Package.
 - Partnerships with non profits and other industry stake-holders
 - Share best practices to enhance performance among partners
- Identify best business practices
 - Adopt, expand, standardize & review
 - Amplify and share success
- Monitor and track operations performance
 - Processing
 - Underwriting

3  OFFICE OF HOMEOWNERSHIP PRESERVATION 

Citi OHP Programs and Partners

- FNMA Mortgage Help Centers
- Hope Loan Portal
- State Programs-Hardest Hit Funds Program
- Hope Now
- NeighborWorks America
- NCLR – National Council of La Raza
- National Urban League
- National Community Stabilization Trust
- Habitat for Humanity

4 OFFICE OF HOMEOWNERSHIP PRESERVATION

OHP Contact Information

Points of entry for fax, phone and email:

- Counselors call: **1-866-915-9417**, Opt 4, plus extension (if you have one)
- E-fax: **1-866-963-0651**
- E-mail for submissions: mortgagehelp@citi.com
- E-mail for Hope Now Loanport: OHP.Email@Citi.com
- Counselor Website: www.mortgagehelp.citi.com

Direct access and escalation to Default Management

Information on Citi in your Community:
<https://globalconsumer.collaborationtools.consumer.citigroup.net/SITES/GLOBALCR/Pages/Default.aspx>

5 OFFICE OF HOMEOWNERSHIP PRESERVATION

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OPERATIONS SUPPORT SPECIFIC EXPECTATIONS

To enhance and strengthen our relationship, we have developed a helpful list of suggestions that will expedite your process for the client.

Agency Counselor Guidelines:

- Initial Package Submission
- Agency Communication with Citi
- Status / Final Reporting

6 OFFICE OF HOMEOWNERSHIP PRESERVATION

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Initial Package Submission

- Borrower's Letter of Authorization-(LOA)** must be provided for ALL requests
 - Citi standard LOA – valid until revoked by the borrower or the Agency's LOA which is valid for 6 months from the date of signature.
 - Names of Counselors must be on LOA.
- Self-employed, or 1099 Independent Contractor** –a full, detailed, year-to-date, typewritten Profit & Loss Statement must be provided.
- Bank Statements (personal and business)** – the most recent consecutive two (2) months are required.
 - Note: Online printouts of transaction history are not acceptable. Must be original actual bank statements, with ALL pages.
- Non-borrower Income** – when a non borrower is contributing to the household, the non-borrower must be able to establish residence in the home, provide standard income verification, and proof of residency.
 - Note: A separate budget is required for non-borrowers.

7  OFFICE OF HOMEOWNERSHIP PRESERVATION 

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Initial Package Submission, Cont.

- Hardship affidavit** (must include explanation of CURRENT hardship) and Executed 4506T(dated within the past 30 days)
- Hardship Package** with full budget and expenses
- Child Support:** Divorce Decree showing award and proof of child age (birth certificate)—Alimony: Divorce Decree showing award and bank statements, showing deposits
- Most Recent Year **Tax Return** (all pages and schedules)
- Paystubs** dated within most recent 60 days (must include borrower's name, ytd totals, name of employer)
- Retired clients must show **CURRENT Year Award Letter** from Social Security, Pension, Permanent Disability, Etc (must show amount, frequency, and duration)
- Rental Income:** Lease agreement with 3 months bank statements, showing rental deposits. (or cancelled checks)
- Divorce decree** and Quit Claim Deed will be needed if co-borrowers are no longer residing together
- If borrower is not currently in escrow, include copy of **tax statement** and homeowners insurance declarations page
- Dodd-Frank Certification** is required (except for FNMA investor loans)

8  OFFICE OF HOMEOWNERSHIP PRESERVATION 

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Agency Communication with Citi

- Please submit all modification requests to either:
 - OHP.EMAIL@citi.com
 - mortgagehelp@citi.com
- Loan Status Updates** – A weekly loan status update report will be provided electronically to our agency partners, upon request
- Urgent Sale Date Loans** – Please write URGENT-Sale Date in the subject line for any extremely time sensitive loans (e.g. foreclosure sale date)
- Loan Number** – Please include the loan number on all correspondence and communication, both electronic and faxes

9  OFFICE OF HOMEOWNERSHIP PRESERVATION 

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Status / Final Reporting

Client Receives Package Client Returns Package Alternatives are Reviewed

All final modification documents are sent directly to the client.

- Client receives final modification documents
- Client should review and sign the documents (following the enclosed instructions).
- Client returns documents to Citi within the specified time frame.

In situations where a client is not eligible for a modification option, non-home retention solutions are discussed, such as short sale or deed-in-lieu

10 OFFICE OF HOMEOWNERSHIP PRESERVATION

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4506-T Request for Transcript of Tax Return

4506 - T Form Example Required for Modifications

4506-T Request for Transcript of Tax Return

Do not sign this form until all modifications have been completed. Do not return this form to the lender until you have received the transcript.

1. Name of filer: **JOHN DOE** 2. Social Security Number: **XXX-XX-XXXX**

3. Filer's last name: **JANE DOE** 4. Filer's first name: **JOHN**

5. Filer's address: **123 Sample Street, Anywhere, MD 00000**

6. Lender's name: **Citi Mortgage, Inc** 7. Lender's address: **330 Corporate Drive, Frederick, MD 21703**

8. Lender's phone number: **1-866-272-4748**

11 OFFICE OF HOMEOWNERSHIP PRESERVATION

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Critical Questions for Counselors to Ask Borrowers

- Is this loan your primary residence or a secondary property?
- Is the loan in question a first lien, or second lien?
- Who holds the first/second liens?
- If you have a second lien, which lender holds that loan?
- Who resides in this property?
- Do you rent a portion of the property?
- Who contributes to the household income?
- Is the property damaged?
- What is the hardship, and is it temporary, or permanent?
- Did you get the current mortgage before January 1, 2009?
- What is the approximate balance owed?
- Are you current or delinquent?

12 OFFICE OF HOMEOWNERSHIP PRESERVATION



Questions



- Is the property for sale?
- Have you received a foreclosure notice?
- Is a foreclosure sale scheduled?
- What is the foreclosure sale schedule date?
- Do you pay Condo or Homeowners Association fees?
- Have you filed for bankruptcy, or are you in an active bankruptcy?
- If not, are you actively pursuing bankruptcy?
- Do you pay the tax bill, and the homeowners insurance?
- Are the taxes, and insurance policy current?
- Who is your insurance with?
- What names appear on the mortgage?
- What adults over age 18 reside in the property?


