



You are here: [Home](#) > [Programs](#) > Home Affordable Modification Program

Home Affordable Modification Program: Overview

The Home Affordable Modification Program (HAMP) is designed to help financially struggling homeowners avoid foreclosure by modifying loans to a level that is affordable for borrowers now and sustainable over the long term. The program provides clear and consistent loan modification guidelines that the entire mortgage industry can use. The Home Affordable Modification Program includes incentives for borrowers, servicers and investors.

[View Training Calendar](#)

Servicer Documents

Borrower Documents

[MHA Handbook & Guidance](#) | [Servicer Participation Agreement](#) | [Income Calculation Worksheet](#) | [Model Borrower Notices](#) | [Escalated Case Documents](#) | [NPV Model Documents](#) | [Annual Servicer Certification](#) | [MHA Compensation Matrix](#) | [IRS Guidance](#)

MHA Handbook and Guidance

The MHA Handbook is a consolidated reference guide outlining the requirements and guidelines for the Making Home Affordable (MHA) Program for non-GSE mortgages. The current version of the MHA Handbook replaces and supersedes all effective guidance contained in Supplemental Directives (SDs) and related frequently asked questions (FAQs); to the extent guidance is not effective as of the date of the current version of the MHA Handbook, such guidance is not replaced and superseded. Previous SDs can now be found in the Archives tab on the [Program Guidance](#) page.

[Making Home Affordable Handbook v4.4](#) - The MHA Handbook will be updated periodically to include additional guidance on related programs.

[Access the MHA Handbook on AllRegs](#) - Open to subscribing and non-subscribing AllRegs customers.

Please note: There may be a time delay for new MHA Handbook publication updates to appear in the AllRegs Library.

Supplemental Directives listed below are not incorporated, unless otherwise stated, in the current version of the MHA Handbook.

- [SD 14-03: Making Home Affordable Program – Administrative Clarifications](#)

NEW Provides administrative clarifications and updates.
- [SD 14-02: Making Home Affordable Program – Administrative Clarifications](#)

Provides administrative clarifications and updates.

 - [Interest Rate Step-Up Model Notice](#)
 - [Post-Modification Counseling Model Notice](#)

- [SD 14-01: Making Home Affordable Program – Handbook for Servicers Version 4.4 and Administrative Clarifications](#)



Issuance of Version 4.4 of the MHA Handbook.

(Last Updated: 03/03/2014)

Servicer Participation Agreement

Template of the agreement servicers must sign to participate in HAMP, 2MP, Treasury FHA-HAMP, RD-HAMP or FHA2LP for loans that are not owned, securitized or guaranteed by Fannie Mae or Freddie Mac.

- [Servicer Participation Agreement](#)



Income Calculation Worksheet

Servicers may use the income calculation worksheet for documenting their analyses, assumptions and calculations related to determining monthly gross income.

- [Income Calculation Worksheet](#)



Model Borrower Notices

- [Interest Rate Step-Up Model Notice](#)



Servicers are encouraged, but not required, to use this notice to inform borrowers of any interest rate step-ups that may occur as their HAMP modification reaches the end of its initial five-year term and any subsequent interest rate step-ups.

- [Post-Modification Counseling Model Notice](#)



Servicers are encouraged, but not required, to use this notice to inform borrowers (either entering a trial period plan or identified as Risk of Default Borrowers) of the financial counseling services available to them.

Escalated Case Documents

- [Servicer Case Acknowledgement Form](#)



Servicers must submit this form to MHA Help/HSC within five business days of receipt of an escalated case from MHA Help/HSC.

(Last Updated: August 15, 2012)

- [Servicer Case Resolution Form](#)



Servicers must submit this form to MHA Help/HSC when a case has been reviewed in accordance with the applicable MHA Program guidelines and the servicer proposes a resolution requiring concurrence.

(Last Updated: October 5, 2012)

- [Servicer Case Extension Form](#)



This form allows servicers to request an extension when a resolution for an escalated case cannot be provided by the Resolution Date.

- [Servicer Template Guide](#)



Detailed instructions on how to correctly complete and submit the Servicer Case Acknowledgment and Servicer Case Resolution forms.

(Last Updated: August 14, 2012)

Last viewed by First Circuit Library on 01/10/2014

- [HAMP Resolution Matrix](#)



Provides detailed information about what actions/steps will be taken by MHA support centers to escalate cases, based on various scenarios.

(Last Updated: May 30, 2012)

NPV Model Documents

- [NPV Model Overview](#)



The NPV Overview describes an illustrative base NPV model that meets the specifications put forward under the Making Home Affordable Program.

(Last Updated: June 11, 2009)

- [Base NPV Model Documentation v5.0](#)



Analytical framework and equations for the Home Affordable Modification Program base NPV model. Base NPV Model Documentation v5.0 is effective beginning July 1, 2014.

(Last Updated: June 1, 2014)

- [Summary of the Effects of Principal Reduction on HAMP Early Redefault Rates](#)



- [The Effects of Principal Reduction on HAMP Early Redefault Rates](#)



Annual Servicer Certification

- [Annual Servicer Certification \(Initial\)](#)



Servicers should use this form to provide initial certification after executing a Servicer Participation Agreement (SPA).

- [Annual Servicer Certification \(Subsequent\)](#)



Servicers should use this form to provide subsequent certification on an annual basis.

MHA Compensation Matrix

This matrix provides a summary of servicer, investor, and borrower compensation by program. Frequency, payee/beneficiary, amounts, and timing are provided, as well as the data attributes used for each calculation.

- [MHA Compensation Matrix](#)



NEW

(Last Updated: 01/24/2014)

IRS Guidance

For a complete listing of all MHA-related rulings, please visit the [IRS website](#).

- [Principal Reduction Alternative Under the Home Affordable Modification Program](#)
- [Guidance Related to Pay-for-Performance Success Payments Under HAMP](#)
- [Payments made to a REMIC Pursuant to the Home Affordable Modification Program](#)

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About

Programs

[HAMP](#)

[UP](#)

[2MP](#)

[HAFA](#)

[Treasury FHA-HAMP](#)

[Treasury / FHA 2LP](#)

[RD-HAMP](#)

[Program Guidance](#)

Learning Center

[For Servicers](#)

[For Advisors](#)

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[Borrower Outreach](#)

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