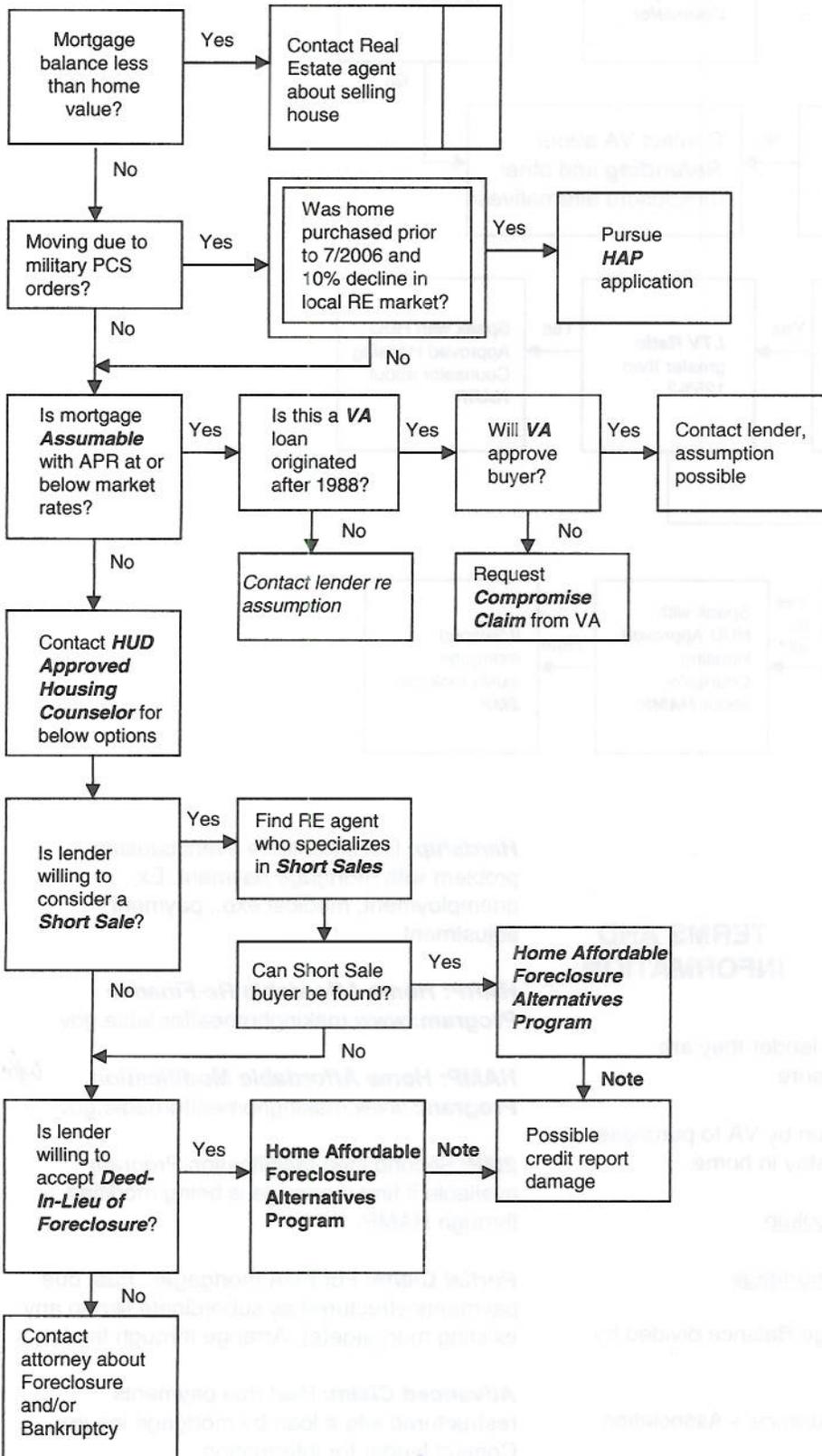


Mortgage Problems Flowchart

Client Intends to Leave the Home



TERMS AND INFORMATION

HAP: Housing Assistance Program. Information and application available at website <http://hap.usace.army.mil>

Assumable: Existing mortgage can be taken over by a new buyer with same terms. Noted on TILA disclosure statement.

VA: Veterans Administration. Website: www.homeloans.va.gov Phone: 800-933-5499

Compromise Claim: (VA Loan only) Lender is paid the difference between sale price of home and mortgage balance.

HUD Approved Housing Counselor: www.hud.gov Look for link: "Talk to a Housing Counselor" for a list of housing counselors in each state.

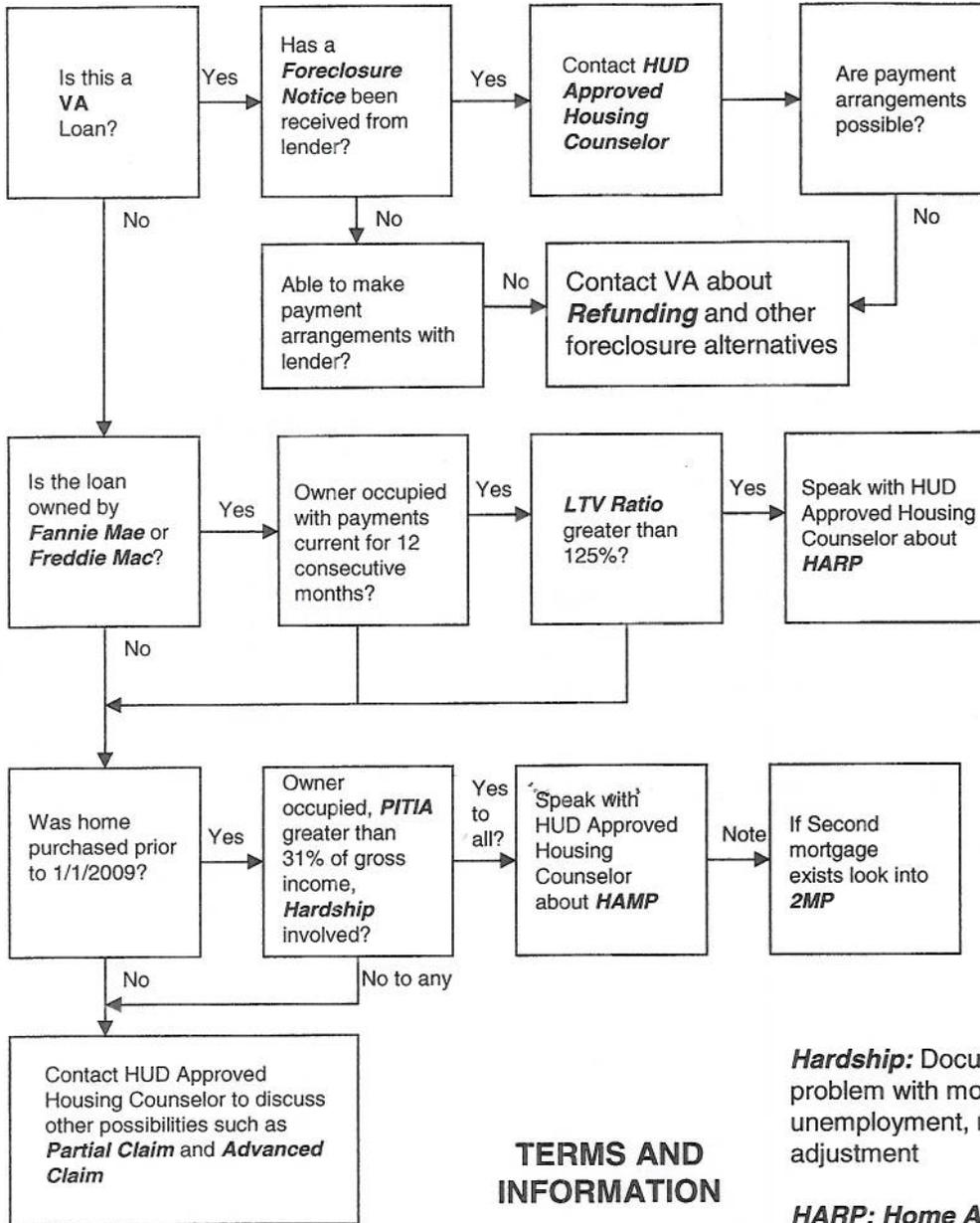
Short Sale: (or Pre-Foreclosure Sale) A lender approved sale of home for an amount less than the present mortgage balance.

Home Affordable Foreclosure Alternatives Program: Part of Making Home Affordable program whereby a homeowner may receive financial incentives to settle with lender. *\$3,000*

Deed-In-Lieu of Foreclosure: Voluntary transfer of your property to lender.

Mortgage Problems Flowchart

Client Intends to Stay in the Home



TERMS AND INFORMATION

Foreclosure Notice: Official notice from lender they are beginning process that will end in foreclosure.

Refunding: (VA Mortgage Only) Decision by VA to purchase your home from lender and allow you to stay in home.

Fannie Mae: www.fanniemae.com/loanlookup

Freddie Mac: www.freddiemac.com/mymortgage

LTV Ratio: Loan-to-Value Ratio: Mortgage Balance divided by Market Value of home

PITIA: Payment + Interest + Taxes + Insurance + Association Fees

Hardship: Documentable event causing problem with mortgage payment. Ex: unemployment, medical exp., payment adjustment

HARP: Home Affordable Re-Finance Program: www.makinghomeaffordable.gov

HAMP: Home Affordable Modification Program: www.makinghomeaffordable.gov

2MP: Second Lien Modification Program available if first mortgage is being modified through HAMP

Partial Claim: For FHA mortgages. Past due payments structured as subordinate lien to any existing mortgage(s). Arrange through lender.

Advanced Claim: Past due payments restructured into a loan by mortgage insurer. Contact lender for information.

before 1/1/09