



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 the 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 our HAFA Policy, First Federal Savings Bank has developed this HAFA Matrix. The summary information in this matrix is prepared solely by First Federal Savings Bank 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 First Federal Savings Bank.

	Last Updated: 8-10-11
ELIGIBILITY REQUIREMENTS	<p>General Eligibility Requirements (additional restrictions may apply)</p> <ul style="list-style-type: none"> • Borrowers must be experiencing a Financial Hardship, including imminent default • Pending Foreclosure Sale or Trustee Sale must not be within 30 days • Loan must belong to an Investor or have Mortgage Insurance • Subordinate Liens must be delinquent at the time of application • Only property values determined by a BPO, AVM, or Appraisal ordered by First Federal Savings Bank will be accepted
DOCUMENTATION REQUIREMENTS	<p><u>Pre-approved Short Sale Agreement (SSA)</u></p> <ul style="list-style-type: none"> • Uniform Borrower Assistance Form • Government Monitoring Form • Evidence of residency • Dodd Frank Certification • Subordinate lien documentation • Income verification • Completed IRS 4506-T <p><u>Existing Offer Submitted Using an Alternative Request for Approval of Short Sale (Alternative RASS)</u></p> <p>Same documents as SSA plus:</p> <ul style="list-style-type: none"> • Accepted purchase contract • Copy of Listing Agreement • Copy of MLS Detail • Copy of Deposit Check • Pre-Approval Letter from Buyer's Lender <p><u>Imminent Default</u> – If you are in imminent default please provide one of the following:</p> <ul style="list-style-type: none"> • Copy of Death Certificate for Borrower or Co-borrowers • Copy of Final Divorce Decree • Copy of recorded Legal Separation Agreement

	<ul style="list-style-type: none"> Documentation showing Long Term Disability of Illness of borrowers or immediate family members
VALUATIONS	<p><u>Establishing Property Value</u></p> <ul style="list-style-type: none"> An Appraisal, AVM or BPO will be ordered by First Federal Savings Bank at the time of application Type of Valuation above will be determined by property type, loan type, and insurer The cost of the Valuation may be collected from the customer or added to the loan. <p><u>Disputing Valuations</u></p> <ul style="list-style-type: none"> Requests to dispute the Valuation must be made in writing, via certified mail Request to be sent to: First Federal Savings Bank, Attn: Collections Manager, P.O. Box 249, Twin Falls, ID 83303 The borrower may provide another valuation at the borrower's expense to accompany the request should they choose An evaluation will be made within 10 business days after receipt of borrower's request <p><u>Price Reduction Review During Marketing Period</u></p> <ul style="list-style-type: none"> Market Price will be reviewed at least every 90 days If minimal showings or low activity, another valuation may be ordered at the bank's discretion
PAYMENTS DURING MARKETING PERIOD	Borrowers may elect to maintain payments while home is being marketed to prolong or prevent the initiation of foreclosure. If the foreclosure process has already begun, borrowers may be required to make partial payments during the marketing period to postpone the Trustee Sale. (Payment will not to exceed 31% DTI)
DEED-IN-LIEU POLICY / SPECIAL PROGRAMS	<p><u>Deed-In-Lieu</u></p> <p>Failed SSA or RASS:</p> <ul style="list-style-type: none"> If unable to secure a buyer or consummate the sale, after up to 180 days of marketing the home on the open market, the bank may extend the offer for Deed-in-Lieu Borrower may be required to provide updated financial information to be evaluated for this option <p>Imminent Default:</p> <ul style="list-style-type: none"> Should borrower be determined to be in imminent default and is unable to participate in a Short Sale, bank may extend the offer for Deed-In-Lieu <p><u>Special Programs</u> – First Federal Savings Bank is not participating in any Special Programs at this time. Please check back periodically for updates to this section.</p>
AVERAGE TIMELINES	<ul style="list-style-type: none"> Submission of required income/eligibility documentation Begin eligibility review and order Valuation – within 3 Business days Denial or SSA mailed to customer - within 10 Business days Borrower return of SSA – must be returned within 10 Calendar days Marketing period – generally 6 months Submission of purchase contract – bank will respond within 14 Calendar days

	<ul style="list-style-type: none"> • Servicer’s approval of purchase contract – depends on investor up to 30 Calendar days • Escrow and Closing - within 2 Business days
CONTACT INFORMATION	<p>For all inquires you may contact:</p> <p style="text-align: center;">Brenda Hughes / SVP / Real Estate Administrator (208) 733-4222 x 3120 or Jonathan Schreurs / AVP / Collections Manager (208) 733-4222 x 2120</p> <p style="text-align: center;">First Federal Savings Bank, P.O. Box 249 Twin Falls, ID 83303</p>
THIRD PARTY VENDORS	<p>At this time we do not utilize and Third Party Vendors outside of the Valuation process. For a list of our approved Appraisers or Brokers, please contact the above.</p>
	<p style="text-align: center;">All information contained herein is ONLY for the use of First Federal Savings Bank customers and their appointed agents. This information is deemed reliable as of the Last Update. This information may be to comply with government, investor, or mortgage insurance requirements without notice. For a current copy of the Home Affordable Foreclosure Alternatives Matrix, please contact the above.</p>