

HAMP UPDATE

April 14, 2017

Supplemental Directive 17-01: Making Home Affordable Program - Non-Performing and Re-Performing Loan Sales of GSE HAMP Loans and Administrative Clarifications

Today, April 14, 2017, [Supplemental Directive 17-01: Making Home Affordable Program - Non-Performing and Re-Performing Loan Sales of GSE HAMP Loans and Administrative Clarifications](#) was issued, providing guidance to servicers regarding GSE HAMP Loans (as defined in the Handbook) sold as part of either a non-performing or re-performing loan sale (NPL Sale or RPL Sale, respectively) and the eligibility of such loans to receive financial incentives through the Troubled Asset Relief Program (TARP).

In addition, this Supplemental Directive (SD) provides administrative updates and clarifications to the Home Affordable Modification ProgramSM (HAMP[®]) and the Second Lien Modification ProgramSM (2MP). Servicers that are subject to the terms of a servicer participation agreement and related documents (SPA) must follow the guidance set forth in this Supplemental Directive.

These updates and clarifications cover the following topics:

- Evaluation Upon Submission of an Initial Package
- Streamline HAMP Affidavit
- Financial Counseling - Solicitation of Borrowers
- Base NPV Model
- Principal Curtailments Following Modification

This SD amends and supersedes the notated portions of the Handbook and is effective immediately.

This SD does not apply to mortgage loans that are insured or guaranteed by the Department of Veterans Affairs, the Department of Agriculture's Rural Housing Service or the Federal Housing Administration and, except as stated therein, mortgage loans that are owned, securitized or guaranteed by Fannie Mae or Freddie Mac.

Read [SD 17-01](#) in its entirety for more information.