

HAMP Loan Reporting Release Preview

January 15, 2010

As a courtesy to Home Affordable Modification Program (HAMP) servicers, the following HAMP Loan Reporting Release Preview provides a high-level overview of the planned enhancements for the **HAMP Loan Reporting Tool**, currently scheduled for February 1, 2010. More detailed release notes will be available prior to the release, providing HAMP servicers with a final set of enhancements, and additional information regarding each update.

Release Highlights

The release is scheduled for implementation on February 1, 2010; enhancements include the following:

- New Trial and Official Loan Setup Edits
- Ability to correct an OMR that was previously submitted and that caused a loan to be disqualified

A revised Data Dictionary will be provided and posted on HMPadmin.com.

NOTE: *The scope and functionality planned for the February 1, 2010 release is subject to change.*

New Trial and Official Loan Setup Edits

Trial and Official Loan Setup

- The difference between the delivered **Front Ratio Before Modification** and the calculated **Front Ratio Before Modification** must be less than or equal to 1%.
 - $\text{Front Ratio Before Modification} = (\text{Monthly Housing Expense Before Modification} / \text{Monthly Gross Income})$

Trial Loan Setup

- A trial loan is now allowed if a Government Monitoring/NPV Data Only Transaction has been submitted with a **Trial Fallout Reason Code** that disqualifies the loan for the HMP Servicer Number/Servicer Loan Number (3 – Property Not Owner Occupied; 4 – Other Ineligible Property (i.e., Property Condemned, Property >4 units); 11 – Loan Paid off or Reinstated; 14 – Trial Plan Default).
- A trial loan is not allowed if the borrower or co-borrower Social Security number matches any Social Security numbers associated to loans that failed the trial period (Government Monitoring/NPV Data Only Transaction on which the **Trial Fallout Reason Code** provided disqualifies the loan).

Official Loan Cancellations

- An Official Loan Cancellation cannot be submitted for a loan that has been transferred.



Allowing OMR Corrections on a Disqualified Loan

- Servicers will have the ability to submit a correcting official monthly report (OMR) if an OMR was submitted in the same cycle in which the loan disqualified due to the LPI Date being reported as greater than 90-days delinquent.
- OMR must successfully process for changes to be applied. All edits must be cleared.

Support

For more information or questions regarding the information in these pre-release notes, please contact the **HAMP Support Center** at 1-866-939-4469; to reach Lender Processing Services, Inc. (LPS), select option 1, and then select option 5. Or, contact your HAMP Servicer Integration Team Lead.