



June 28, 2010

Bulletin 06-2010 Delegated Servicer Program update and Non-delegated Pre-foreclosure Sale Procedure Correction

Additional Programs now available under PMI’s Delegated Servicer Program (DSP)

This bulletin serves as notification that the following programs have been added as eligible Special Delegated Servicer Programs under PMI’s [Delegated Servicer Program](#). Loans modified under these programs must meet all of the applicable requirements of the **Delegated Servicer Program** including timely reporting as outlined in the *Reporting Responsibilities* section. The “Workout Program Name” (column E) of [PMI’s Delegated Workout Reporting Template – Performing & Delinquent Loans \(All workout types\)](#) has been updated to include these programs.

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| Freddie Mac HAMP Backup Modification (Bulletin Number: 2010-11) | These modification programs are designed to provide borrowers another opportunity to avoid foreclosure if they were initially eligible for a Home Affordable Modification program (HAMP) Trial Period based on stated income, but were later determined to be ineligible for a permanent HAMP modification. | Effective Date: 5/17/10 Expiration Date: 8/1/10 |
| Freddie Mac Cap-to-Reinstate Modification (Bulletin Number: 2010-11) | | Effective Date: 5/17/10 Expiration Date: 8/1/10 |
| Fannie Mae’s Home Affordable Foreclosure Alternatives Program (SVC-2010-07: Introduction of Fannie Mae’s Home Affordable Foreclosure Alternatives Program) | GSE servicer guidance and direction for using the short sale or deed-in-lieu (DIL) process for borrowers who qualified for, but did not complete, a loan modification under the Home Affordable Modification Program (HAMP). | Effective Date: 6/1/10 Expiration Date: 12/31/12 |
| Freddie Mac’s Home Affordable Foreclosure Alternatives Program (Guide Bulletin Number: 2010-12) | | Effective Date: 6/1/10 Expiration Date: 12/31/12 |

Correction to Bulletin 05-2010: Non-delegated Pre-foreclosure Sale Procedure Change

Effective immediately, Bulletin 05-2010 has been revised to correct an error in the second paragraph under *Non-delegated Pre-foreclosure Sale Procedure Change* section as follows:

*We understand that from time to time servicers may be expecting a missing document shortly from the homeowner or the homeowner’s authorized agent. In the event a servicer feels it is necessary to submit a partial package to keep the sales transaction active, PMI will accept a partial package provided it contains the purchase contact **AND** estimated closing statement/HUD 1 as we are unable to complete the creation of a record in our system without them.*

For additional information or questions, please contact PMI’s Loss Mitigation Department at 800.685.4764 or loss.mitigation@pmigroup.com.