

Supplemental Directive 10-09

August 19, 2010

Making Home Affordable Program – Handbook for Servicers

In February 2009, the Obama Administration introduced the Making Home Affordable (MHA) Program, a plan to stabilize the housing market and help struggling homeowners get relief and avoid foreclosure. In March 2009, the Treasury Department (Treasury) issued uniform guidance for loan modifications by participants in MHA across the mortgage industry and subsequently updated and expanded that guidance in a series of Supplemental Directives, frequently asked questions (FAQs) and waivers.

In this Supplemental Directive, Treasury is issuing the *Making Home Affordable Program Handbook for Servicers of Non-GSE Mortgages (Version 1.0) (Handbook)*, a consolidated resource for guidance related to the MHA Program for mortgage loans that are not owned or guaranteed by Fannie Mae or Freddie Mac (Non-GSE Mortgages). Servicers of mortgage loans that are owned or guaranteed by Fannie Mae or Freddie Mac should refer to any relevant guidance issued by the applicable GSE.

The *Handbook* incorporates and supersedes in their entirety Supplemental Directives 09-01, 09-02, 09-03, 09-04, 09-06, 09-07, 09-08, 09-10, 10-01, 10-02 and 10-04, as well as related FAQs and waivers. In addition, the *Handbook* incorporates and supersedes in its entirety the guidance set forth in Supplemental Directive 10-05 under the headings “Servicer Safe Harbor” and “Treatment of Principal Forbearance in HAMP.” If a servicer identifies a discrepancy between the *Handbook* and a previously issued Supplemental Directive, FAQ or waiver, the servicer should rely on the guidance in the *Handbook*.

The *Handbook* will be expanded in the near future to include Supplemental Directives 09-05 Revised, 09-09 Revised, 10-03, 10-05 (except as otherwise noted above), 10-06, 10-07 and 10-08. Until such expansion, those Supplemental Directives and any related FAQs and waivers remain in effect, and any references in such documents to guidance that has been incorporated into the *Handbook* are deemed to refer to the applicable section of the *Handbook* containing such guidance. In addition, the *Handbook* will be updated periodically with new policies and procedural guidance.

The *Handbook* is available on www.HMPadmin.com.