

- Increasing Incentives for Cost-Effective Mortgage Modifications that Help Borrowers Rebuild Equity in Their Homes. Currently, HAMP includes an option for servicers to provide homeowners with modifications that include principal reduction, when a borrower owes significantly more on their mortgage than their home is worth. While not appropriate in all circumstances, principal reduction modifications are an important tool in the overall effort to help homeowners achieve affordable and sustainable mortgages. To further encourage investors to consider or expand use of principal reduction modifications, the Administration will:

- Triple the incentives provided to investors who agree to reduce principal for borrowers: To increase the amount of principal that is reduced, Treasury will triple incentives to investors, paying from 18 to 63 cents on the dollar, depending on the degree of change in the loan-to-value ratio.
 - Offer principal reduction incentives for loans insured or owned by the GSEs. HAMP borrowers who have loans owned or guaranteed by Fannie Mae or Freddie Mac (the GSEs) do not currently benefit from principal reduction loan modifications. To encourage the GSEs to offer this assistance to underwater borrowers, Treasury has notified the GSEs' regulator, the Federal Housing Finance Agency (FHFA), that it will pay principal reduction incentives to Fannie Mae or Freddie Mac if they allow servicers to forgive principal in conjunction with a HAMP modification.

While the economy continues to show signs of recovery, the broader housing market remains fragile. HAMP continues to offer homeowners some of the most sustainable assistance available and has established critical standards and protections for homeowners that we believe must continue as the housing market heals. Extending the reach of HAMP will assist a broader pool of struggling homeowners, offer support for tenants at risk of displacement due to foreclosure, and provide more robust relief to those who participate. Taken together, these enhancements will help the housing market recover faster from an unprecedented crisis.

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- Initiatives

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 - Making Home Affordable
 - Recovery
 - U.S. China Strategic and Economic Dialogue
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- Bureaus

- The Alcohol and Tobacco Tax and Trade Bureau
 - Bureau of Engraving & Printing
 - Bureau of The Public Debt
 - Community Development Financial Institutions Fund
 - Financial Crimes Enforcement Network (FinCEN)
 - Financial Management Service
 - Internal Revenue Service
 - Office of The Comptroller of The Currency
 - Office of Thrift Supervision
 - U.S. Mint

- Inspector General Sites

- Office of Inspector General (OIG)
 - Treasury Inspector General for Tax Administration (TIGTA)
 - Special Inspector General, Troubled Asset Relief Program (SIGTARP)
 - Report, Fraud Waste & Abuse

- Additional Resources

- Small Business Contacts
 - Budget and Performance
 - TreasuryDirect.gov Securities/Bonds
 - Freedom of Information Act (FOIA)
 - No FEAR Act Data

- U.S. Government Shared Services

- HR Connect Program Office
 - Administrative Resource Center (ARC)- Bureau of the Public Debt
 - Treasury Direct Services for Governments

- Other Government Sites

- USA.gov
 - USAJOBS.gov
 - OPM.gov
 - MyMoney.gov
 - Data.gov
 - Forms.gov
 - Regulations.gov
 - PaymentAccuracy.gov

