

OPPORTUNITY DENIED

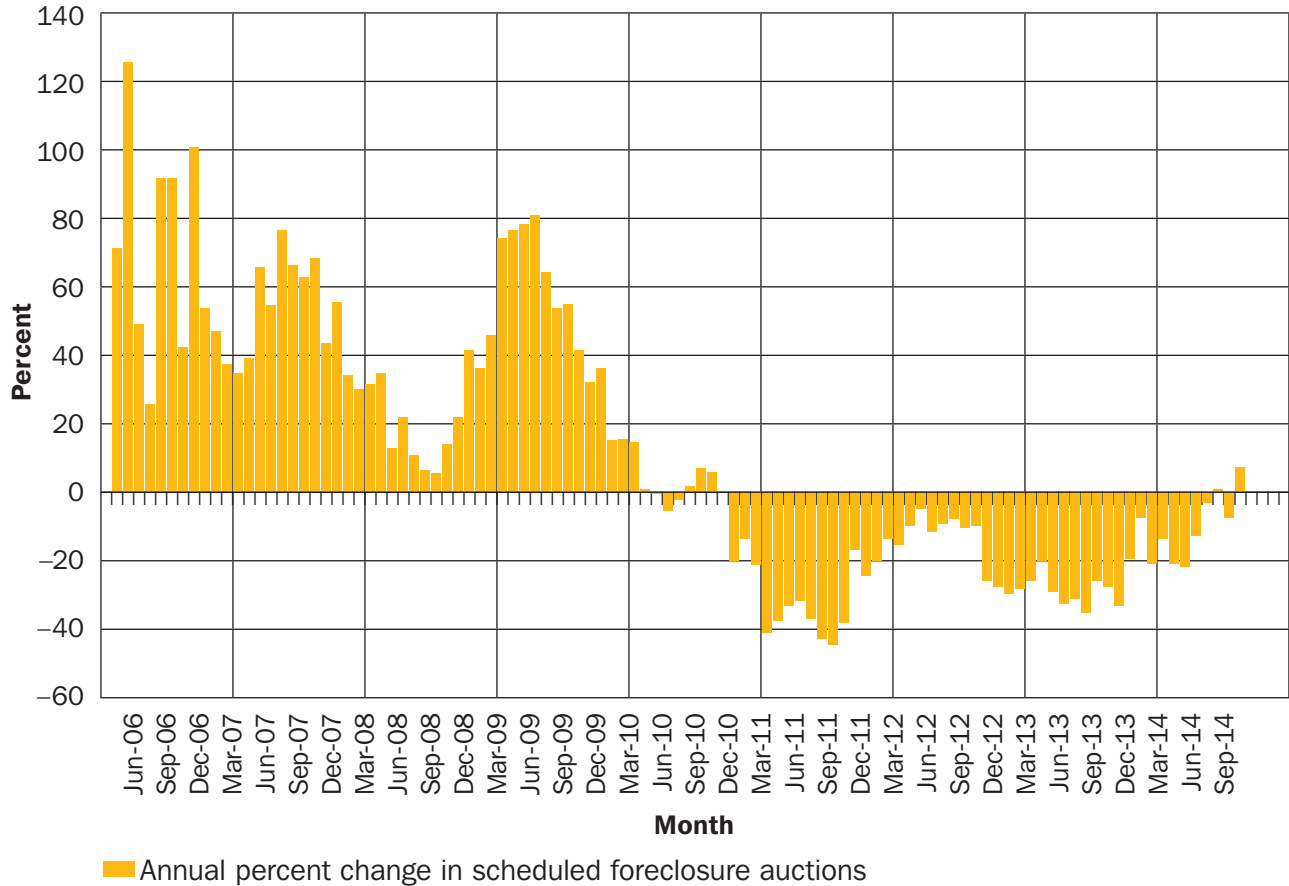
HOW HUD'S NOTE SALE PROGRAM DEPRIVES
 HOMEOWNERS OF THE BASIC BENEFITS OF THEIR
 GOVERNMENT-INSURED LOANS

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CHARTS AND GRAPHICS

CHART 1

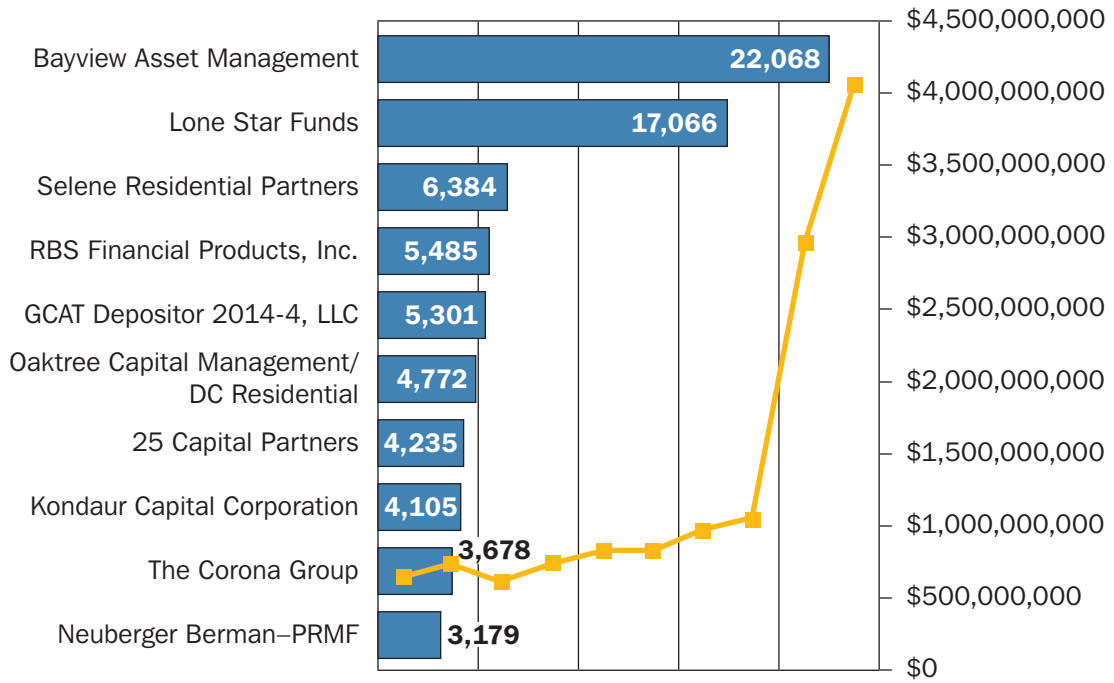
**Annual Percentage Change in Scheduled Foreclosure Auctions
 (as Of October 2014)**



Source: RealtyTrac

CHART 2

Top 10 Loan Buyers of FHA Defaulted DASP Loans



■ Loans purchased ■ Total unpaid principal balance of loans purchased

Source: RealtyTrac, February 2016.

TABLE 1
**FHA Distressed Asset Stabilization Program Cases
in the Philadelphia Mediation Program
(June–October 2014)**

CASE DOCKET*	DATE MORTGAGE ASSIGNED TO HUD	STATUS AT DASP SALE
Bank of America v. S.D. 130700---	10/1/2014	conferences ongoing after 6 sessions
Bank of America v. T.H. 120702---	10/2/2014	conferences ongoing after 4 sessions
Bank of America v. K.H. 140300---	10/2/2014	conferences ongoing after 4 sessions
Bank of America v. C.S. 140503---	10/2/2014	conferences ongoing 1 session
Bank of America v. S.T. 131000---	10/2/2014	conferences ongoing 2 sessions
Bank of America v. S.H. 140200---	10/1/2014	conferences ongoing 2 sessions
Bank of America v. M.S. 140601---	9/9/2014	conference ongoing 1 session
Bank of America v. E.C. 140400---	10/1/2014	conference ongoing 2 sessions
Bank of America v. A.S. 140600---	9/9/2014	conference ongoing 2 sessions
Bank of America v. T.J. 130803---	10/2/2014	conferences ongoing 6 sessions
Bank of America v. P.S. 140800---	9/9/2014	conferences ongoing 1 session
Bank of America v. J.K. 130502---	10/2/2014	conferences ongoing 5 conferences
Bank of America v. C.P. 140600---	10/2/2014	conferences ongoing 3 sessions
Bank of America v. R.C. 140602---	10/2/2014	conferences ongoing after 1 session
Bank of America v. C.R. 140704---	10/2/2014	conferences ongoing after 1 session
Bank of America v. S.C. 140501---	10/2/2014	conferences ongoing after 2 sessions
Bank of America v. B.B. 140703---	9/9/2014	conferences ongoing after 1 session
Bank of America v. T.K. 140801---	10/2/2014	conferences ongoing after 1 session
Bank of America v. A.A. 140403---	10/1/2014	conferences ongoing after 1 session
Bank of America v. E.R. 140603---	2/6/2015	conferences ongoing after 1 session
Bank of America v. L.V. 131000---	2/4/2015	conferences ongoing after 9 sessions
Bank of America v. F.W. 140402---	2/6/2015	conferences ongoing after 6 sessions
Bank of America v. D.M. 140602---	2/4/2015	conferences ongoing after 3 sessions

*Full names of plaintiffs and last three digits of docket numbers were removed for privacy reasons.

Source: Philadelphia Common Pleas Court Dockets and Philadelphia County Land Records.

TABLE 2
**FHA Foreclosure Time Frames in Ten Judicial Foreclosure States
with Longest Foreclosure Time (by Months)**

Year FHA Schedule Revised

	1990	2001	2005	2013	2016
FL	7	9	7	15	25
IA	17	17	17	17	17
IL	9	13	12	12	17
ME	22	22	12	14	27
NJ	12	14	14	15	19
NY	13	13	13	19	21/27*
OH	10	12	12	12	13
PA	9	10	10	11	21
VT	17	17	14	14	24
WI	12	12	12	12	12

(months from beginning to completion of foreclosure)

* 21 = New York City cases and 27 = Other New York cases

Source: The following HUD Mortgagee Letters (ML): ML 90-4 (August 14, 1990); ML 2001-19 (August 24, 2001); ML 2005-30 (July 12, 2005); ML 2013-38 (October 28, 2013); ML 2016-03 (Feb. 5, 2016) available at Hudclips.

TABLE 3
**FHA Foreclosure Time Frames in Ten Non-Judicial Foreclosure States
with Shortest Foreclosure Time (by Months)**

Year FHA Schedule Revised

	1990	2001	2005	2013	2016
AL	5	4	4	4	6
AR	5	7	5	5	11
AZ	3	5	4	5	6
GA	4	4	4	4	6
MO	3	3	3	4	5
NH	4	4	4	4	11
TN	4	4	4	4	6
TX	3	3	3	3	8
VA	5	5	4	4	7
WV	5	5	5	5	7

(months from beginning to completion of foreclosure)

Source: The following HUD Mortgagee Letters (ML): ML 90-4 (August 14, 1990); ML 2001-19 (August 24, 2001); ML 2005-30 (July 12, 2005); ML 2013-38 (October 28, 2013); ML 2016-03 (Feb. 5, 2016) available at Hudclips.