****GOVERNMENT OF THE DISTRICT OF COLUMBIA**

**Vincent C. Gray, Mayor**

**Department of Insurance, Securities and Banking**

**810 First Street, NE, Suite 701**

**Washington, DC 20002**

**FORECLOSURE MEDIATION INFORMATION**

**(FDIC Net Present Value Calculations)**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Owner File No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Case No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Beneficiary

**Now comes the Beneficiary (by and through undersigned counsel) and submits the**

**following information:**

**A.** Name, address, telephone number and other contact information for the person(s)

having authority to agree to a settlement, loan modification, or rescission of a Notice of Default on Residential Mortgage:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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1**.** If the beneficiary, or representative of the beneficiary, who has the authority to agree to a settlement, loan modification, or rescission of a Notice of Default on Residential Mortgage, participates in mediation by telephone, then beneficiary must be represented at mediation by counsel with authority to agree to a settlement. See Declaration of Representation and Authority (Form FM-AG).

Does the beneficiary or its representative with proper authority intend to participate by phone?

 Yes  No

**B.** For use by the Foreclosure Mediation Program in conjunction with the FDIC Net Present Value worksheet, the beneficiary provides the following information[[1]](#footnote-1):

1. Original Loan Amount $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Original Amortization Term (in months) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Original Interest Rate \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_%

4. Interest Only Loan?  Yes  No

5. Current Unpaid Balance (UPB) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. Current Interest Rate \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_%

7. Remaining Mortgage Term (in months) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8. Months Past Due \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

9. Advances/Escrow Past Due $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

10. Current Monthly Mortgage Payment $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

11. Current Interest Payment $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

12. Current Principal Payment $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

13. Past Due Interest $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

14. Monthly Taxes and Insurance[[2]](#footnote-2) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

15. Current Fair Market Value of Property[[3]](#footnote-3) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Fields 16-25: If beneficiary does not have reliable information based upon actual experience, beneficiary can use the FDIC NPV model defaults, which are indicated in parentheses.**

16. Home Price Appreciation Forecast[[4]](#footnote-4) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(-5%)

17. Real Estate Owned (REO) stigma discount \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(20%)

18. Projected Months to Foreclosure Sale \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(1)

19. Projected Months to REO Sale \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(9)

20. Projected Foreclosure & REO Disposition Costs ­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_($11,741)

21. Future Interest and Advanced Escrow $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(model will calculate)

22. Cure Rate \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(15%)

23. Projected Redefault Rate after a Modification \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(40%)

24. Projected Months to Redefault \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(3)

25. Projected Home Price Appreciation (from current date) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(-4%)

**C. 1.**  Copy of FDIC Net Present Value Worksheet is attached.

**OR**

**2.**  Copy of calculation for other loss mitigation standards is attached.

Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name, title, and telephone number of person who prepared this form: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**BENEFICIARY MUST FILE A COMPLETED COPY OF THIS FORM WITH THE FORECLOSURE MEDIATION ADMINISTRATOR AND PROVIDE A COMPLETED COPY OF THIS FORM TO THE OWNER ON OR BEFORE FIVE (5) BUSINESS DAYS PRIOR TO MEDIATION.**

1. **The property state (line 17) must be “DC” on the Net Present Value Worksheet.** [↑](#footnote-ref-1)
2. Use actual values for property taxes. See https://www.taxpayerservicecenter.com/RP\_Search.jsp?search\_type=Assessment. [↑](#footnote-ref-2)
3. Provide a copy of report establishing value of home. [↑](#footnote-ref-3)
4. See, e.g., current quarter percent change in FHFA state-level house price index. http://www.fhfa.gov/Default.aspx?Page=215 [↑](#footnote-ref-4)