

## LOAN MODIFICATION POLICY

The NSP/MY HOME Loan Modification Policy is designed to allow borrowers to modify their first trust payment while retaining as much of the NSP/MY HOME loan balance as possible. Based upon the stated program goals of providing down payment and closing cost assistance to first time homebuyer, our determination of all Loan Modifications will be made after a case-by case review of all submitted documentation.

The process below applies to all requests for NSP/My Home Modifications.

The following documents must be provided to NSP/MY HOME Program Manager, Rosalyn Clemens:  
(Documents should be forwarded when available)

1. Loan Modification Agreement
2. Loan Modification Approval
3. Abstractor's Coversheet/ Title Search

Please allow at least ten (10) business days for processing of the Modification Agreement.

Requests that have been inactive for 30 calendar days will be cancelled.

A determination of the modification request will be made upon receipt of all required documents. NSP/My Home will issue an approval letter once conditions have been reviewed and cleared. If you cannot obtain all required documents prior to NSP/My Home approval a conditional approval will be issued.

Rosalyn Clemens, Program Manager  
NSP/MY HOME Programs  
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