



UNITED STATES BANKRUPTCY COURT
District of Rhode Island

REPORT ON LOSS MITIGATION STATISTICS

THE FIFTH YEAR – (Updated through July 31, 2014)

NOVEMBER 1, 2013 – JULY 31, 2014

From November 1, 2013 through July 31, 2014 there were 2,298 bankruptcy cases filed and a total of 164 requests for loss mitigation filed. This represents approximately 7.1% of the filing caseload.

1. Statistics related to Loss Mitigation Requests (November 1, 2013 – July 31, 2014)

LM Requests	Completed LM Process	% of Total	LM Still Pending	% of Total
164	47	28.7%	117 (16 of the 117 are currently in a trial modification period)	71.3%

2. Statistics related to Granting, Denial, Withdrawal, Termination or Successful Loan Modification (November 1, 2013 – July 31, 2014)

LM Requests	Loss Mitigation Concluded with No Loan Modification (denied, withdrawn, vacated, terminated or dismissed) (35)	Successful Loan Modifications (12)	Trial Loan Modifications Still Pending (16)
164	21.3%	7.3%	9.7%

Based on the above statistics, of the 47 Loss Mitigation Requests that have completed the loss mitigation mediation process, **35 requests were denied, withdrawn, terminated, vacated or dismissed (74.4%), compared with 12 requests (25.6%) resulting in a successful loan modification.** Together, these 47 cases represent 28.7% of the total loss mitigation requests filed during the fifth year of the program.

Of the **12 loan modifications** filed to date, **1 agreement shows a reduction of principal in the approximate amount of \$139,000.**

3. Statistics related to the Length of the Loss Mitigation Process (November 1, 2013 – July 31, 2014) – see attached Chart.

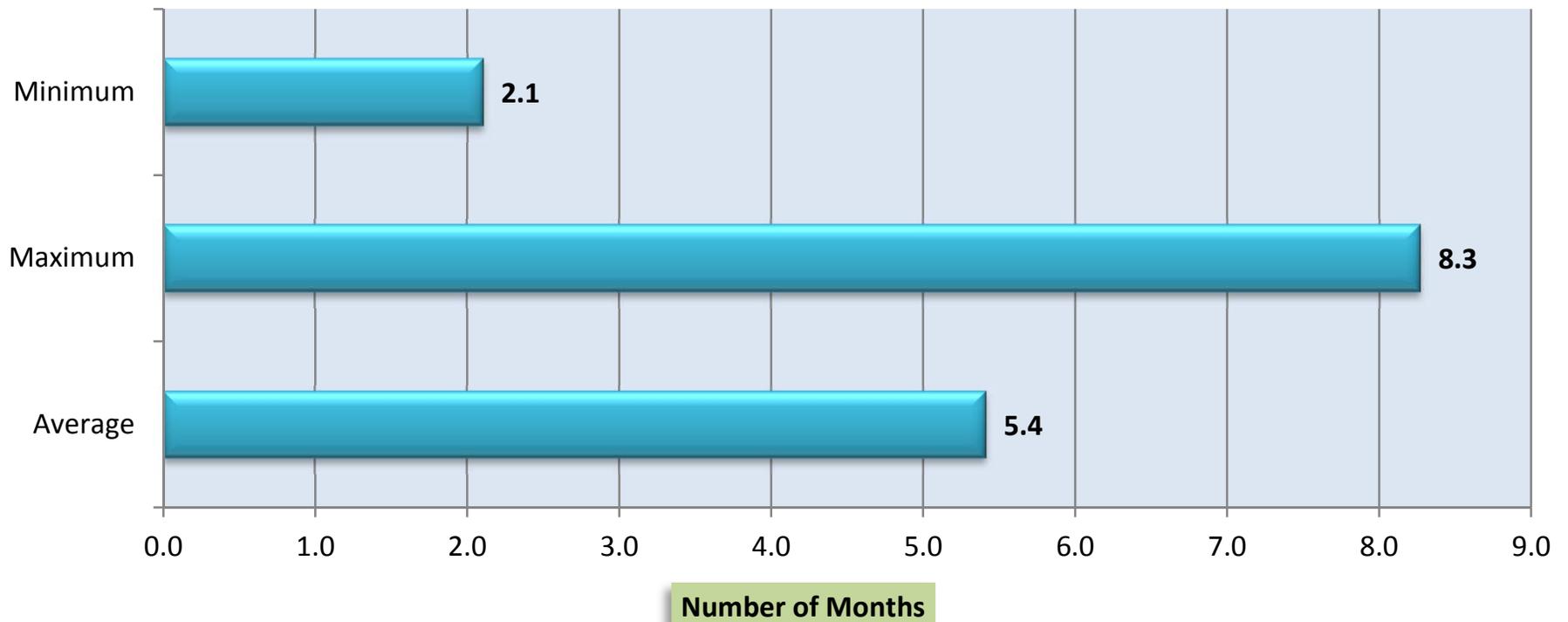
During the fifth year of the Loss Mitigation Program, the average time frame from filing a loss mitigation request to the completion of a successful loan modification is approximately 5.4 months. The shortest time frame has been 2.1 months, and the longest thus far has been approximately 8.3 months. See figures below and attached charts.

4. Statistics related to Trial Loan Modifications (November 1, 2013 – July 31, 2013) – see attached Chart.

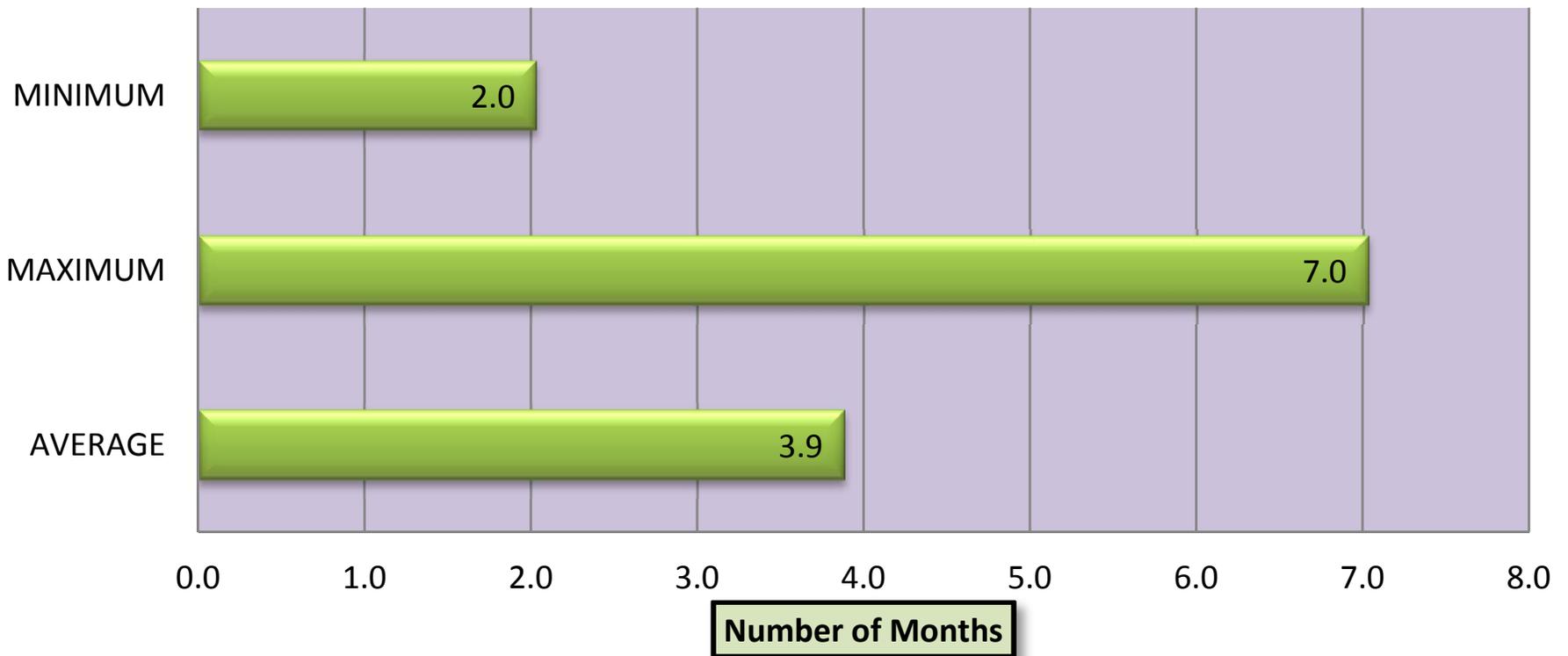
There have been 21 trial modification agreements entered into during the fifth year of the loss mitigation program. Of the 21 trial modifications, 5 entered into a permanent loan modification. There are 16 loss mitigation requests still pending in a trial modification period.

Dated: August 7, 2014

APPROXIMATE LENGTH OF PROCESS (from filing Loss Mitigation Request to Successful Loan Modification)



APPROXIMATE LENGTH OF PROCESS (from filing Loss Mitigation Request to Trial Loan Modification)



Loan Modification Agreements with Significant Principal Reductions

