



Fannie Mae Standard Modification Interest Rate Exhibit

The Fannie Mae Standard Modification Interest Rate is subject to periodic adjustments based on an evaluation of prevailing market rates. The servicer must use the current Fannie Mae Standard Modification Interest Rate indicated below when evaluating a borrower for a conventional mortgage loan modification, excluding Fannie Mae HAMP Modifications.

NOTE: As a reminder, the interest rate used to determine the final modification terms must be the same fixed interest rate that was used when determining eligibility for the Trial Period Plan and calculating the Trial Period Plan payment.

The following table provides the current Fannie Mae Standard Modification Interest Rate as well as historical adjustments.

Effective Date	Interest Rate
January 13, 2017*	4.250%
December 14, 2016	3.875%
August 12, 2016	3.500%
May 13, 2016	3.625%
March 14, 2016	3.750%
February 12, 2016	3.875%
December 14, 2015	4.000%
November 13, 2015	3.875%
September 15, 2015	4.000%
July 14, 2015	4.250%
June 12, 2015	4.125%
May 14, 2015	4.000%
April 14, 2015	4.125%
February 13, 2015	4.000%
January 15, 2015	4.125%
November 14, 2014	4.250%
October 14, 2014	4.500%
September 15, 2014	4.375%
July 14, 2014	4.500%
September 1, 2013	4.625%
December 1, 2012	4.000%
September 1, 2012	4.250%

* Current Fannie Mae Standard Modification Interest Rate