



**For Immediate Release**

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**HOPE NOW New Data Released: More Than Half-Million Subprime  
Mortgage Holders Helped**

*Approximately 545,000 subprime homeowners helped in second half of 2007.*

Washington, D.C. – February 6, 2008 – Approximately 545,000 subprime mortgage holders were helped in the second half of 2007, according to the most recent study by HOPE NOW, compared to 370,000 reported in the preliminary study last month.

“HOPE NOW servicers are working hard to help more and more homeowners who are in difficulty, but we know there is much more to be done,” said Faith Schwartz, Executive Director of HOPE NOW. “We will continue to find better and more innovative ways to get at-risk homeowners the help they need.”

Fourteen HOPE NOW servicers responsible for more than 33.3 million home loans or about sixty-two percent of both prime and subprime loans outstanding nationwide, as of September 2007, provided the data.

In addition, the revised data for the second half of 2007 now reveals 324,000 prime borrowers were helped, totaling 869,000 prime and subprime homeowners helped in the second half of 2007. This includes 652,000 repayment plans initiated and 217,000 loan modifications. The new totals are based on revised data and more complete participation through Alliance members.

The revised and updated data also indicated that 68 percent of delinquent subprime borrowers were helped during the second half of 2007, compared to the originally reported 39 percent.

In addition, the study also provides information on foreclosure activity and trends. Although it has been widely reported that foreclosures have increased rapidly, it is important to note that the study found that only one-third of foreclosures initiated actually result in a foreclosure.

The current study also covers state-specific quarterly data for prime and subprime loans for 2007, serviced by HOPE NOW companies.

Please click [here](#) for the full 2007 and state-specific data.  
(<http://www.fsround.org/media/pdfs/NationaldataFeb.pdf>)

If you are having difficulty paying your mortgage, call your servicer or the Homeowner's HOPE Hotline, 1.888.995.HOPE immediately to explore what options are available to you. The 888-995-HOPE Hotline is provided by the Homeownership Preservation Foundation.

**HOPE NOW** is an alliance between counselors, mortgage market participants, and mortgage servicers to create a unified, coordinated plan to reach and help as many homeowners as possible. The members of this alliance recognize that by working together, they will be more effective than by working independently. The Department of the Treasury and the Department of Housing and Urban Development encouraged these leaders to form this alliance, which includes, American Bankers Association, American Financial Services Association, American Securitization Forum, Assurant, Inc., Aurora Loan Services, Avelo Mortgage, LLC., Bank of America, CCCS Atlanta, Inc., Carrington Mortgage Services, Citigroup Inc., Consumer Bankers Association, Consumer Mortgage Coalition, Countrywide Financial Corporation, EMC Mortgage, Inc., Fannie Mae, The Financial Services Roundtable, First Horizon Home Loans and First Tennessee Home Loans, Freddie Mac, GMAC ResCap, Home Loan Services, Inc. (d/b/a First Franklin Loan Services & NationPoint Loan Services), Homeownership Preservation Foundation, HomeEq Servicing, Housing Partnership Network, The Housing Policy Council, HSBC Finance, Indymac Bank, JPMorgan Chase & Co, Litton Loan Servicing, MERS, Mortgage Bankers Association, National City Mortgage Corporation, Nationstar Mortgage, LLC., NeighborWorks America, Ocwen Loan Servicing, Option One Mortgage Corporation, PMI Mortgage Insurance Co., Saxon Mortgage Services, Securities Industry and Financial Markets Association, Select Portfolio Servicing, Inc., State Farm Insurance Companies, SunTrust Mortgage, Inc., Washington Mutual, Inc., Wells Fargo & Company, and Wilshire Credit Corporation.

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