



For Immediate Release

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HOPE NOW: National Homeownership Preservation Tour Off to Strong Start

Almost 1,000 homeowners helped during California workshops.

Washington, D.C. – March 14, 2008 – HOPE NOW launched the nationwide homeownership preservation workshops in California last week with nearly 1,000 homeowners sitting down with their mortgage servicer to develop a workout option and, in many cases, obtain counseling services provided by local nonprofit organizations coordinated by NeighborWorks®.

“We are incredibly thrilled with the outcome of the three homeownership preservation workshops which took place in California last week, said Faith Schwartz, Executive Director of the HOPE NOW Alliance. “The workshops, which were FREE, open to the public and provided assistance in multiple languages, provided homeowners with the opportunity to meet one-on-one with servicers and local councilors about workout options to avoid foreclosure and gain information and assistance regarding homeownership preservation.”

The U.S. Department of Housing and Urban Development Secretary Alphonso Jackson was present during the workshop in Anaheim, CA to discuss solutions for at-risk homeowners. For the California tour, HOPE NOW partnered with NeighborWorks® America and *90 Days of HOPE*, sponsored by Governor Schwarzenegger’s Task Force on Non-Traditional Mortgages. Other key supporters included Chase, EMC Mortgage, MERS, Option One, and WaMu.

The following companies actively participated to provide borrowers the most appropriate workout solution available: Bank of America, Chase, Citi, Countrywide, EMC Mortgage, GMAC/ResCap, HomeEq, Home Loan Services, HSBC Finance, Indymac Bank, Option One, and WaMu. Other participants included Fannie Mae and Freddie Mac

The next stops on the Homeownership Preservation Tour will be Columbus, Ohio on March 30th and Philadelphia on April 1st. These workshops will also be interactive, allowing borrowers to meet with their mortgage servicer and receive counseling services.

Please click [here](#) for more details.

HOPE NOW's mission is to maximize the preservation of homeownership while minimizing foreclosures. The alliance assists borrowers who have the willingness and wherewithal to remain in their homes, but need some help to do it. The goal is to keep people in their homes and when that is not possible, prevent foreclosure. HOPE NOW efforts and the 1-888-995-HOPE hotline, provided by the Homeownership Preservation Foundation, come at no cost to the borrower. The alliance urges troubled borrowers to call the hotline and/or their servicer immediately. Borrowers should be wary of sources that offer help but require a fee, as there should never be a cost associated with putting the borrower in touch with HUD-approved counselors or their servicers.

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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, Chase, 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, LandAmerica Financial Group, Inc./LoanCare Servicing Center, 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, Strategic Recovery Group, LLC., SunTrust Mortgage, Inc., Washington Mutual, Inc., Wells Fargo & Company, and Wilshire Credit Corporation.

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