



**For Immediate Release**

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**888-995-HOPE Hotline Averaging More Than 3,000 Calls a Day**

*Homeowners in acute distress should reach out to hotline.*

Washington, D.C. – January 16, 2008 – During the month of January the Homeowner’s HOPE™ Hotline has received an average of 3,200 calls a day from at-risk homeowners reaching out for help and advice.

The HOPE hotline, operated by the Homeownership Preservation Foundation, offers foreclosure prevention counseling by HUD-certified counseling agencies. The hotline welcomed more than 140,000 callers in the 4<sup>th</sup> quarter of 2007. The hotline also received more than 45,000 calls in the first three days after it was announced by HOPE NOW in December.

“The HOPE Hotline is a great resource for homeowners in distress,” said Faith Schwartz, Executive Director for HOPE NOW. “Half of those who go into foreclosure never have any contact with their servicer. Borrowers should call their mortgage company or the Homeowner’s HOPE™ Hotline, 888-995-HOPE, immediately for assistance.”

Colleen Hernandez, President and Executive Director of the Homeownership Preservation Foundation said, “Our participation in the HOPE NOW Alliance has been key to strengthening the relationship between counselors and the mortgage lenders and servicers. Today, each of the member companies provides our HOPE Hotline network with a special, streamlined port of entry to their loss mitigation departments. This enables our counselors to more efficiently connect homeowners to the people who can help make a difference in their mortgage situation. Getting homeowners the help they need is the reason HPF founded the Hotline four years ago. We applaud the efforts of HOPE NOW in helping us reach more at-risk homeowners.”

**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, America's Community Bankers, Assurant, Inc., Aurora Loan Services/Lehman Brothers, 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./Bear Stearns, Fannie Mae, The Financial Services Roundtable, First Horizon Home Loans and First Tennessee Home Loans, Freddie Mac, GMAC ResCap, Homeownership Preservation Foundation, HomEq Servicing, Housing Partnership Network, The Housing Policy Council, HSBC Finance, Indymac Bank, JPMorgan Chase & Co, Litton Loan Servicing, Merrill Lynch: Home Loan Services/Wilshire Credit Corporation, MERS, Morgan Stanley/Saxon, Mortgage Bankers Association, National City Mortgage Corporation, Nationstar Mortgage, LLC., NeighborWorks America, Ocwen Loan Servicing, Option One Mortgage Corporation, PMI Mortgage Insurance Co., Securities Industry and Financial Markets Association, Select Portfolio Servicing, Inc., State Farm Insurance Companies, SunTrust Mortgage, Inc., Washington Mutual, Inc., and Wells Fargo & Company.

### **About the Homeownership Preservation Foundation**

Founded in 2004, the Homeownership Preservation Foundation is a Minneapolis-based nonprofit dedicated to reducing foreclosures and preserving homeownership for American homeowners. The Foundation partners with city, county and state governments; federal government agencies; community-based nonprofit organizations; and mortgage companies to offer creative solutions to preserve homeownership. HPF's cornerstone service is the Homeowner's HOPE Hotline, a foreclosure prevention counseling service available free to American homeowners by calling 888-995-HOPE. For more information about the Homeownership Preservation Foundation or the Homeowner's HOPE Hotline, visit [www.995hope.org](http://www.995hope.org).

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