



For Immediate Release

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HOPE NOW: Third Round of Letters to At-Risk Homeowners Being Sent
Urging borrowers to call servicer to get help now.

Washington, D.C. – January 22, 2007 – Beginning today, the nation’s largest mortgage servicers will be sending the third round of HOPE NOW letters to at-risk mortgage borrowers. The letters encourage homeowners who may be experiencing difficulty paying their mortgage to call the Homeowner’s HOPE™ Hotline, 888-995-HOPE, for immediate help.

“We have already seen from the preceding two rounds of letters that this is working,” said Faith Schwartz, Executive Director of HOPE NOW. “This is a top priority for all involved in HOPE NOW. If you receive a letter, we strongly encourage you to call your mortgage company or the HOPE Hotline at 888-995-HOPE, to discuss options.”

In November 2007, HOPE NOW sent out approximately 233,000 letters to at-risk homeowners asking them to call their servicer for assistance. As a result of these letters, more than 16% of borrowers responded by contacting their servicer, far more than the normal response rate of 2-3%.

This mailing is the third round of letters. HOPE NOW sent nearly 500,000 letters in 2007. To see a copy of the letter, please click [here](http://www.fsround.org/media/pdfs/JanuaryLetter.pdf) (<http://www.fsround.org/media/pdfs/JanuaryLetter.pdf>).

The Mission for HOPE NOW is to maximize the preservation of homeownership while minimizing foreclosures, and assist 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 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.

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