



Support & Guidance For Homeowners

For Immediate Release

Contacts: Keosha Burns, (202) 589-2427

**HOPE NOW Reaffirms Commitment
to Coordinate Efforts to Assist At-Risk Homeowners**

November 30, 2007—Washington, DC – Yesterday, some mortgage market participants met with regulators to discuss the housing market and ongoing efforts to help homeowners. The purpose of the meeting was to provide an update for regulators.

HOPE NOW looks forward to working with regulators and the Administration to leverage existing efforts to help at-risk homeowners stay in their homes.

Alliance Action Plan

- ✓ The alliance will conduct a new, national direct mail campaign to contact at-risk borrowers, encouraging them to either call their lender or a credit counselor.
- ✓ This alliance has agreed to adopt a standard process model that will strengthen and speed work flow, productivity, and communications between servicers and counselors.
- ✓ The alliance will work to expand the capacity of an existing national network to receive, assess, counsel, refer, and connect borrowers to servicers.
- ✓ The American Securitization Forum, which represents servicers, investors, and other secondary market participants, has announced that counseling fees can be reimbursed from securitization transactions in appropriate circumstances.
- ✓ The alliance will develop common communications guidelines that will be used to respond to at-risk borrowers in order to offer them the best possible solutions, customized for each borrower.
- ✓ The servicers have agreed to work toward cross-industry technology solutions to more effectively connect servicers and counselors together in order to better serve the homeowner.
- ✓ The alliance will develop a common set of metrics to measure the initiative's progress.

HOPE NOW is an alliance between counselors, servicers, investors, and other mortgage market participants. This alliance maximizes ongoing outreach efforts to at-risk homeowners to help them stay in their homes and is creating 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.