



**FOR IMMEDIATE RELEASE**

Contact: Jennifer Smith, (202) 589-2426

Aleis Stokes, (202) 557-2741

**HOPE NOW: Fourth Round of Letters to At-Risk Homeowners Being Sent**

*Alliance members deliver one million letters.*

Washington, D.C. – February 20, 2008 – Beginning today, the nation’s largest mortgage servicers will be sending the fourth round of HOPE NOW letters to at-risk mortgage borrowers, urging them to call their servicer for immediate help. HOPE NOW alliance members have officially sent one-million letters to homeowners.

“We have already seen from the first two letters sent in November and December that we are reaching more borrowers who need help,” said Faith Schwartz, Executive Director of HOPE NOW. **“In fact, the response rate from homeowners receiving the letters for the second round of letters was 21%, compared to 16% for the first round; far more than the typical letter response rate.** This increase in response rate reflects the growing recognition of HOPE NOW and informing homeowners that there is help available. If you receive a letter, we strongly encourage you to call your mortgage company or the Homeowner’s HOPE™ Hotline 888-995-HOPE, to discuss options to help you with your mortgage.”

The 888-995-HOPE Hotline is provided by the Homeownership Preservation Foundation and provides free counseling to homeowners by trained non-profit counselors.

This February mailing is the fourth round of letters. HOPE NOW has sent one million letters since November. To see a copy of the letter, please click here: (<http://www.fsround.org/media/pdfs/FebruaryLetter.pdf>). To see status tables for letters sent, click here: (<http://www.fsround.org/hyperlink/OutreachLetters-Nov.andDec.2007Report20080220.xls>)

HOPE NOW’s mission 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. As of December 31, 2007, over 870,000 homeowners have been helped. 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, 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, Chase, 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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