

Yesterday, details were released regarding the Making Home Affordable Program, the \$75 billion foreclosure prevention program announced on February 18, 2009 which will help homeowners current or delinquent on their mortgages modify or refinance their loans to affordable terms.

You are invited to a conference call today from 4:15 pm - 5:45 pm EST, to hear an overview of the program elements plus an extensive question and answer session with representatives from the US Department of Housing and Urban Development and US Department of Treasury.

Please call **(866) 207-0413** to participate in today's call and give conference ID number: **88981857**

Please call in early and gather around one speaker phone if possible to try to accommodate as many counseling agencies as possible.

Details of the program, including housing counseling Q and As, have been posted at www.financialstability.gov.

I am also sharing with you (see below) the revised scripts that Federal agencies are using to respond to inquiries from consumers interested in participating in the program. You may use these as they are or adapt them to suit your organization's needs.

Thanks. I look forward to the call this afternoon and hope that you can join us.

Director, Program Support Division
Office of Single Family Housing
Department of Housing and Urban Development

Call Center/Operator Message for Making Home Affordable

If you are calling about the federal government program to help up to 9 million borrowers avoid foreclosure by refinancing or modifying their mortgage loans, please press ____

Recently President Obama announced a comprehensive plan to help responsible homeowners avoid foreclosure by providing affordable and sustainable mortgage loans. The Making Home Affordable Program includes a modification plan targeted at borrowers who are at risk of foreclosure because their incomes are not sufficient to make their mortgage payments. It also includes refinance opportunities for borrowers who are current on their mortgage payments but have been unable to refinance because their homes have decreased in value.

To learn more about the loan modification initiative press ____

To learn more about the refinance initiative press ____

Loan Modification Recorded Message

Under the Making Home Affordable Program, Treasury will spend up to \$75 billion dollars to make mortgage payments affordable and sustainable for low and middle income American families that are at risk of foreclosure. Borrowers who are delinquent on the mortgage for their primary residence and borrowers who, due to a loss of income or increase in expenses, are current but struggling to make their payments may be eligible for a loan modification.

Detailed program guidance was issued by the Treasury on March 4, 2009. Lenders and mortgage servicers are working hard to train staff and develop systems to implement this program but it will take several weeks before servicers are able to assist every borrower. If your loan is not delinquent please be patient. Servicers will likely work first with delinquent borrowers who are at the greatest risk of foreclosure.

In the meantime, borrowers can get additional information at www.financialstability.gov. Again the website is W-W-W-DOT-F-I-N-A-N-C-I-A-L-S-T-A-B-I-L-I-T-Y-DOT-G-O-V. This site includes questions and answers that will help homeowners determine if they are eligible for modification assistance.

If you would like to speak to a housing counselor you can call **1-888-995-HOPE**. HUD-approved housing counselors can help you evaluate your income and expenses and understand your options. This counseling is FREE.

Borrowers will never be charged a fee for a modification under the government's Making Home Affordable Program. Beware of any organization that attempts to charge a fee for housing counseling or modification of a delinquent loan, especially if they ask for money in advance.

Refinance Recorded Message

Under the Making Home Affordable Program borrowers who are current on their mortgage but have been unable to refinance because their house has decreased in value, may now have the opportunity to refinance. Through the program, Fannie Mae and Freddie Mac will allow the refinance of mortgage loans that they hold in their portfolios or that they guarantee in their own mortgage-backed securities.

Detailed program guidance was issued by the Fannie Mae and Freddie Mac on March 4, 2009. Lenders are working hard to train staff and develop systems to implement this refinance opportunity. To find out if your loan is owned or securitized by Fannie Mae or Freddie Mac and if you are eligible for this refinance go to www.financialstability.gov. Again the website is W-W-W-DOT-F-I-N-A-N-C-I-A-L-S-T-A-B-I-L-I-T-Y-DOT-G-O-V. This site includes questions and answers that will help you determine if you are eligible for refinance assistance. Information is also available at www.fanniemae.com and www.freddiemac.com.

If you would like to speak to a housing counselor you can call **1-888-995-HOPE**. HUD-approved housing counselors can help you evaluate your income and expenses and understand your options. This counseling is FREE.

Borrowers should beware of any organization that attempts to charge a fee for housing counseling or "assisting" you in finding a lender that will provide a refinance under the Making Home Affordable Plan, especially if they ask for money in advance.

We hope that you will want to continue receiving information from HUD. We safeguard our lists and do not rent, sell, or permit the use of our lists by others, at any time, for any reason. If you wish to be taken off this mail list, please [go here](#) or <http://www.hud.gov/subscribe/signup.cfm?listname=SF%20Housing%20Counseling&LIST=SF-HOUSING-COUNSELING-L>