

*February 12, 2008*

Washington, D.C. – Today, the lenders who collectively service nearly 50 percent of the nation's mortgage

“In a softening economy, as adjustable rate mortgages reset upwards, families across the country are facing

“In fact, in early December, I hosted a Foreclosure Assistance Workshop to pair families facing foreclosure

“While some people took out loans they never should have, many were caught up in exaggerated promises

“That is why I was pleased to hear today's announcement that a number of our nation's biggest lenders

“There is no magic bullet to solve the problems in the housing market. This agreement is a big step in the