

U.S. DEPARTMENT OF THE TREASURY

Press Center



New Private Sector Effort to Reach Homeowners Facing Foreclosure Announced

2/12/2008

Today six of the largest mortgage servicers, representing 50% of the market, announced "Project Lifeline" – a targeted outreach to homeowners that are 90-days or more delinquent that may lead to a "pause" in the foreclosure process. "This is an important new initiative, targeted to reach not only subprime borrowers, but all 90-day delinquent homeowners nationwide with a step-by-step approach to find individual solutions to individual problems. We encourage all HOPE NOW servicers to adopt this new program," said Paulson.

- [Paulson Statement](#)
- [More Details on the Announcement](#)
- [More Information on Mortgage Finance](#)
- [Media Advisory](#)



