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# FEDERAL HOUSING FINANCE AGENCY



## STATEMENT

**Contact:** Corinne Russell (202) 414-6921  
Stefanie Mullin (202) 414-6376

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For Immediate Release  
November 20, 2008

### **Statement of FHFA Director James B. Lockhart**

“The foreclosure suspension announced today by Fannie Mae and Freddie Mac will help homeowners and servicers utilize the new streamlined loan modification program (SMP) announced by FHFA, Fannie Mae, Freddie Mac and HOPE Now. With this suspension, seriously delinquent borrowers may have an opportunity to avoid foreclosure and work out terms to stay in their homes.”

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*The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$6.2 trillion in funding for the U.S. mortgage markets and financial institutions.*

