

**DATE:** March 10, 2008

**SUBJECT:** Statement to financial institutions servicing residential mortgages on reporting loss mitigation of subprime mortgages.

**HIGHLIGHTS:** The Federal Reserve Board on Monday encouraged the institutions it supervises to report on their loan modification efforts in a consistent way and to consider using the HOPE NOW alliance's loan modification reporting standards for their serviced loans.

**DOCUMENT  
LOCATION:**

<http://www.federalreserve.gov/newsevents/press/bcreg/20080303a.htm>

**FURTHER  
INFORMATION:**

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