

**DATE:** March 12, 2008

**SUBJECT:** Statement to financial institutions servicing residential mortgages on reporting loss mitigation of subprime mortgages. (SR 08-2)

**HIGHLIGHTS:** The Federal Reserve encourages financial institutions that service subprime mortgage loans to report their loss mitigation activities consistent with uniform standards. These financial institutions should consider utilizing the HOPE NOW alliance's loan modification reporting standards for their serviced loans.

**DOCUMENT  
LOCATION:**

<http://www.federalreserve.gov/boarddocs/srletters/2008/SR0802.htm>

**FURTHER  
INFORMATION:**

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