

# Foreclosure Prevention Scorecard

State-by-State Trends in Homeowner Assistance



Top 10 states for workouts\*

State	12 Months Ending March 2008			Q1 08 vs. Q1 07
	Number of Workouts	Average Monthly Mortgage Payment	% Under \$1,000 Monthly Payment	% Increase in Workouts
Texas	994	\$731	79%	5%
Florida	548	\$1,129	47%	66%
Ohio	540	\$714	82%	40%
Georgia	515	\$910	66%	51%
Pennsylvania	513	\$719	79%	28%
North Carolina	471	\$764	80%	13%
Illinois	465	\$920	64%	26%
Michigan	411	\$816	75%	91%
New York	410	\$888	68%	17%
Indiana	321	\$683	83%	21%
National	9240	\$859	71%	30%

## Q1 2008: Helping Homeowners Who Need it Most

In the 12-month period ending March 2008, Genworth Financial, a leading mortgage insurer, worked with lenders and loan servicers to help over 9,200 delinquent borrowers nationwide avoid foreclosure. Having already helped more than 2,800 families in Q1 of 2008, Genworth is on track to offer its Homeowner Assistance program to even more people this year.

Genworth's new quarterly scorecard, based on its loss mitigation efforts, presents a representative snapshot of overall foreclosure prevention efforts (workouts) in communities across the U.S.

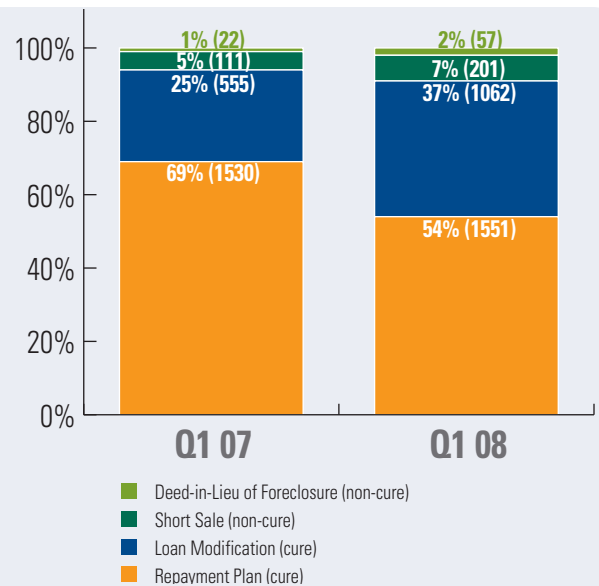
### Key Findings:

- **More than 70 percent (71%) of borrowers who fell behind on their mortgages from Q2 2007 through Q1 2008 had a monthly payment under \$1,000.**
- **While repayment plans are the most widely used borrower workout option, loan modifications have gained significant traction (see page two for definitions). The percentage of modifications increased 12 percent from Q2 2007 to Q1 2008, while repayment plans dropped 15 percent over that period.**
- **Genworth helped 30 percent more homeowners avoid foreclosure in Q1 2008 over the same period last year.**

Today, Americans are making smarter decisions about home financing, including the use of mortgage insurance. In this volatile financial environment, it can provide no cost assistance to borrowers in financial difficulty. Working together with lenders and loan servicers, companies like Genworth can help preserve the dream of homeownership and send a lifeline to struggling borrowers. Mortgage insurance is a safe, affordable and tax-deductible tool allowing low down payment borrowers to finance a home with a single, secure mortgage. More information is available at [www.SmarterMI.com](http://www.SmarterMI.com).

\*Data from all 50 states available upon request.

## National Trend in Workout Types



### Cures vs. Non-Cures

From Q2 2007 through Q1 2008, **92 percent** of Genworth-assisted workouts nationwide were **cures**, where borrowers were able to keep their homes and become up to date on their mortgage payments.

This high rate of cure workouts is a win-win-win situation for all parties—the servicer, insurer and homeowner.

For those borrowers who could not afford to keep their homes, Genworth helped with **non-cure** workouts, where borrowers sold or deeded the home, and avoided foreclosure.

This report reflects statistical data and the various workout options being used by lenders, loan servicers and companies like Genworth to help keep people in homes and avoid foreclosure.

*Terms include:*

**Number of Workouts**

The number of delinquent homeowners assisted by Genworth and its lender partners in each state from April 1, 2007 to March 31, 2008.

**Average Monthly Payment**

The average amount that Genworth's workout recipients owed on their monthly mortgage payment from April 1, 2007 to March 31, 2008.

**% Under \$1,000 Monthly Payment**

The percentage of homeowners helped by Genworth from April 1, 2007 to March 31, 2008, who have a monthly mortgage payment under \$1,000.

**% Increase in Workouts**

The percentage increase in the number of delinquent homeowners Genworth assisted in the first quarter of 2008, as compared to the first quarter of 2007.

**Repayment Plan**

A borrower makes scheduled payments toward the delinquent amount of the loan in addition to the regular payments to bring the loan current.

**Loan Modification**

A borrower brings the loan current by adding past-due amounts to the unpaid principal balance and possibly changing one or more of the terms of the original loan to make the payment more affordable.

**Short Sale**

A borrower avoids foreclosure by selling the property, even when the home's market value is less than the total amount owed.

**Deed-in-Lieu of Foreclosure**

A borrower turns over the title of the property to the lender to avoid foreclosure.

For more information, visit [www.SmarterMI.com](http://www.SmarterMI.com).