



FEDs Expected to Announce New Mortgage Guarantee Swaps Through the FHA This Week

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Washington, DC, March 29, 2008 --(PR.com)-- FEDs expected to announce new [Mortgage Guarantee Swaps](#) through the FHA this week. Finally government relief for homeowners facing foreclosure.

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On Monday, Treasury Secretary Paulson is expected to announce sweeping changes that will affect all financial businesses, expanding the control of the Treasury Department and the Federal Reserve "I am not suggesting that more regulation is the answer, or even that more effective regulation can prevent the periods of financial market stress that seem to occur every five to 10 years," Paulson will say in the remarks he will deliver on Monday.

But the plan does seek to address problems highlighted by the current crisis in which the Fed in an unprecedented move has begun making direct loans to securities firms in an effort to shore up a system badly shaken by billions of dollars of losses stemming from sour mortgage loans.

The proposal would allow the Fed, in its new role as "market stability regulator," to dispatch examiners to check the books not just of commercial banks but of all segments of the financial services industry.

The proposal will force the mortgage lender or the owner of the note to reduce the value of the loan based on current property values and then a new mortgage would be issued at the adjusted value through the FHA.

For up to the minute announcements and applications, and guidelines visit www.fedfac.com.

Members of the [Federal Foreclosure Assistance Center](#), will be notified immediately of any updates and will be prescreened for qualifications and have their applications completed and ready for submission as soon as the government plan is finalized.

There are several qualifications that the home owner must meet to participate in the mortgage swap, they must have fairly good credit and have a minimum of 3% equity in the property. How these qualifications will be calculated has not yet been determined.



The [Federal Foreclosure Assistance Center](#) will help their members complete the application, and help them get approval as soon as the complete plan is announced.

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