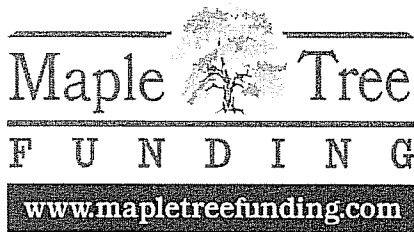


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Maple Tree Funding Newsletter – April 2008
Mortgage Meltdown - FHA to the Rescue?

The headlines run every day in the newspapers and the TV coverage on the financial networks, national networks and even the local networks are constantly talking about the mortgage mess and the foreclosure rates that will hit. Both political parties are trying to be the savior on how to stop the onslaught of foreclosures. FHA is beginning to look like the choice by most to be the savior.

The History of FHA

Congress created the Federal Housing Administration (FHA) in 1934. The FHA became a part of the Department of Housing and Urban Development's (HUD) Office of Housing in 1965.

When the FHA was created, the housing industry was flat on its back:

- Two million construction workers had lost their jobs.
- Terms were difficult to meet for homebuyers seeking mortgages.
- Mortgage loan terms were limited to 50 percent of the property's market value, with a repayment schedule spread over three to five years and ending with a balloon payment.

America was primarily a nation of renters. Only four in 10 households owned homes.

During the 1940s, FHA programs helped finance military housing and homes for returning veterans and their families after the war.

In the 1950s, 1960s and 1970s, the FHA helped to spark the production of millions of units of privately-owned apartments for elderly, handicapped and lower income Americans. When soaring inflation and energy costs threatened the survival of thousands of private apartment buildings in the 1970s, FHA's emergency financing kept cash-strapped properties afloat.

The FHA moved in to steady falling home prices and made it possible for potential homebuyers to get the financing they needed when recession prompted private mortgage insurers to pull out of oil producing states in the 1980s.

By 2001, the nation's homeownership rate had soared to an all time high of 68.1 percent as of the third quarter that year.

The FHA and HUD have insured over 34 million home mortgages and 47,205 multifamily project mortgages since 1934. FHA currently has 4.8 million insured single family mortgages and 13,000 insured multifamily projects in its portfolio. In the more than 60 years since the FHA was created, much has changed and Americans are now arguably the best housed people in the world. HUD has helped greatly with that success.

As we can see in the past, FHA helped us out of one previous housing crisis and there are many who hope it helps revive the housing crisis we are in now. Maple Tree Funding is FHA approved and has been assisting many homeowners using FHA's numerous products. If you are interested in learning more about FHA loans, please call us at 518-782-1202 or visit our FHA site at www.iwantfha.com.

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