

# More Than 40 Percent Leave Obama's Mortgage Aid Program

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WASHINGTON -- The number of people dropping out of the Obama administration's program main program to help those at risk of losing their homes outstripped those who received aid for the second consecutive month.

The Treasury Department says about 530,000 borrowers have dropped out of the program as of last month. That's more than 40 percent of the nearly 1.3 million enrolled since March 2009. It's a sign that foreclosures could rise and weaken an ailing housing market.

Treasury officials say few of these borrowers will wind up in foreclosure. But many analysts still fear a new wave of foreclosures will weaken the housing market.

Another 390,000 homeowners, or 30 percent of those who started the program, have received permanent loan modifications and are making payments on time.

-- The Associated Press