



# ***FORECLOSURE RESOURCES***

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# FORECLOSURE RESOURCES

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# Foreclosure Resources

## *FORECLOSURE RESOURCES*

**AVOIDING FORECLOSURES: California** / Washington, DC: U.S. Department of Housing and Urban Development, 2009. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/local/ca/homeownership/foreclosure.cfm>

“Don't lose your home! Here is some guidance on default and foreclosure prevention” (for California residents).

**CALHFA COMMUNITY STABILIZATION HOME LOAN PROGRAM (CSHLP) /**

Sacramento, CA: California Housing Finance Agency (CalHFA), 2008. (Web site)

Available via the World Wide Web:

<http://www.calhfa.ca.gov/homeownership/programs/cshlp.htm>

“This conventional first mortgage loan program features a below market, 30-year, fixed interest rate, fully amortized loan reserved for REO properties of participating financial institutions. It has a maximum LTV limit of 100% and may be used with CalHFA's CHDAP and Fannie Mae eligible Community Seconds® programs (which are designated on CalHFA's AHPP list as “CalHFA MBS Program Eligible”) for a total CLTV of 103%.”

**CALIFORNIA FORECLOSURE WATCH /** Isaac, Rani -- Sacramento, CA: California State Library, California Research Bureau (CRB), 2009, 2 p.

Available via the World Wide Web:

<http://www.library.ca.gov/crb/09/Foreclosures09Q1BrieflyStated.pdf>

“The California Foreclosure Watch is a series of quarterly briefs prepared for the Assembly Banking & Finance Committee. CRB's latest Foreclosure Watch features Q4 2008 data and a new state forecast. When will the pain end? Not until 2010, when employment losses bottom out and housing prices start rising again. In the spreadsheets accompanying this brief report, data for 57 counties are available...The latest CRB estimate of California foreclosures is 1.1 million for the “cycle” or period 2007-2012, but total ‘lost’ homes will reach 1.4 million. Lenders are trying to avoid the expense of foreclosures, sometimes giving cash incentives to those who are in default and voluntarily mail back the keys. Lenders are also becoming more open to short sales...Some 300,000 units will be lost through jingle mail (deeds surrendered in lieu of foreclosure) or through short sales (principal forbearance that allows underwater homeowners to sell the home for less than the mortgage balance).”

**COMMUNITY RESPONSE TO THE FORECLOSURE CRISIS: Thoughts on local interventions /** Immergluck, Dan -- Atlanta, GA: Federal Reserve Bank of Atlanta, October 2008, 25 p.

Available via the World Wide Web:

[http://www.frbatlanta.org/filelegacydocs/dp\\_0108.pdf](http://www.frbatlanta.org/filelegacydocs/dp_0108.pdf)

“The purpose of this paper is to lay out the range of responses to the foreclosure crisis in which local organizations have been engaged in recent years. It is not intended to be a catalogue of best practices. Rather, it uses examples of strategies and programs only for illustrative, explanatory purposes. Moreover, there is no attempt made to evaluate the effectiveness or impact of any of these strategies or tactics. The primary purpose is to provide a scheme for thinking about local responses to the crisis and the actors and organizations involved. It is also intended to help groups identify where responses in their community might be expanded or strengthened...” - (p. 1)

# Foreclosure Resources

## *FORECLOSURE RESOURCES – cont'd*

**COMMUNITY FORECLOSURE MITIGATION TOOLKIT /** San Francisco, CA: Federal Reserve Bank of San Francisco, 2009. (Web site)

Available via the World Wide Web:

<http://www.frbsf.org/community/issues/toolkit/index.html>

“The Federal Reserve views the high rate of mortgage foreclosures as an urgent problem. Using the System’s expertise and extensive network of national and regional relationships, the Fed is collaborating with other regulators, community groups, policy organizations, financial institutions and public officials to identify solutions to prevent unnecessary foreclosures and their negative effects. The goal of this toolkit is to provide resources to assist communities in addressing the current turmoil in the housing market and minimize the impact of foreclosures on neighborhoods. Web links and local resources are included.”

**COMMUNITY OUTREACH STRATEGIES THAT WORK /** Washington, DC:

NeighborWorks America, March 2009, 18 p.

Available via the World Wide Web:

<http://www.nw.org/network/pubs/studies/documents/Foreclosureoutreachcasestudies3-09.pdf>

“How do you reach the people at risk of losing their homes to foreclosure — before it’s too late? Too many homeowners don’t reach out for help soon enough. Whether due to fear, embarrassment, or lack of knowledge about the alternatives, delay can make the difference between renegotiating a mortgage on workable terms, or losing a home. The following case studies, focusing on outreach to niche communities, provide organizations with new tools and strategies. Each case study describes a real organization addressing the real challenges of reaching various constituencies they serve. Each includes a summary of lessons learned and who to contact for more information.” - (p. 1)

**COMMUNITY STABILIZATION IN THE WAKE OF THE FORECLOSURE CRISIS /**

Solis, Ali -- Columbia, MD: Enterprise Community Partners, Inc., 2008, 20 p.

(PowerPoint presentation)

Available via the World Wide Web:

[http://www.enterprisecommunity.org/public\\_policy/documents/hud\\_summit\\_presentation.ppt#327.1\\_Slide\\_1](http://www.enterprisecommunity.org/public_policy/documents/hud_summit_presentation.ppt#327.1_Slide_1)

This PowerPoint slide presentation was presented by Ali Solis, Vice President of Enterprise Community Partners, Inc., at the HUD Summit on Housing: Partnering for Responsible Policy (October 7, 2008).

**CONSUMER COMPLAINT & INQUIRY FORMS /** Sacramento, CA: California

Department of Corporations, 2008. (Web site)

Available via the World Wide Web:

<http://www.corp.ca.gov/ENF/complaint.asp>

“We evaluate and review complaints for alleged violations of the laws we administer and take appropriate action as authorized under the law. In general, the Department regulates: securities professionals, such as securities brokers and agents, investment advisers, and financial planners; finance lenders and brokers offering personal or commercial loans; bill payers, check sellers, and proraters, including consumer credit counselors; mortgage lenders and servicers; and escrow agents.”

# Foreclosure Resources

## *FORECLOSURE RESOURCES - cont'd*

**CONSUMER CONCERNS FOR OLDER AMERICANS/ Steps that advocates can take to help prevent foreclosure /** Boston, MA: National Consumer Law Center, 2006, 4 p.  
Available via the World Wide Web

[http://www.consumerlaw.org/issues/seniors\\_initiative/advforcl.shtml](http://www.consumerlaw.org/issues/seniors_initiative/advforcl.shtml)

"Foreclosure or the threat of foreclosure can be devastating for seniors. Older homeowners fall behind on their mortgages for many reasons: sudden decreases in income due to the loss of a spouse; poor financial management which contributes to nonpayment of utility bills, service shutoffs and liens....; failure to perform necessary repairs and maintenance which makes the property uninhabitable; second mortgage or scams which make impossible demands on the homeowner's limited resources."

**DEFAULTING ON THE DREAM: States respond to America's foreclosure crisis /** Philadelphia, PA: The Pew Charitable Trusts, 2008, 51 p. (Report)

Available via the World Wide Web:

[http://www.pewtrusts.org/uploadedFiles/wwwpewtrustsorg/Reports/Subprime\\_mortgages/defaulting\\_on\\_the\\_dream.pdf](http://www.pewtrusts.org/uploadedFiles/wwwpewtrustsorg/Reports/Subprime_mortgages/defaulting_on_the_dream.pdf)

"Nearly every state is affected: in 47 states and Washington, D.C. the number of mortgage loans entering foreclosure as of December 2007 had increased by at least 20 percent since December 2006....Homeownership is the primary vehicle through which American families build financial security. It also is an essential building block of state and local economies. [This report] is the first-ever comprehensive look at what states have been doing to tackle this critical issue. It showcases approaches in two principal areas: (1) helping borrowers avoid foreclosure and keep their homes; and (2) preventing problematic loans from being made in the first place." - (p. 1)

**FANNIE MAE: Act now to avoid foreclosure /** Washington, DC: Fannie Mae, 2009.  
(Web site)

Available via the World Wide Web:

[http://www.fanniemae.com/homepath/homeowners/in\\_foreclosure.jhtml](http://www.fanniemae.com/homepath/homeowners/in_foreclosure.jhtml)

"If you have fallen behind on your mortgage payments, or if your loan has been referred to an attorney, you may still have time to save your home. You should act quickly to avoid losing your home. The most important step you can take is to get help early from your mortgage lender, servicer, or housing counselor." This web site from Fannie Mae lists links for foreclosure prevention resources.

**FEDERAL DEPOSIT INSURANCE CORPORATION: Foreclosure prevention /** Washington, DC: Federal Deposit Insurance Corporation (FDIC), 2008. (Web site)

Available via the World Wide Web:

<http://www.fdic.gov/consumers/loans/prevention/index.html>

"The FDIC -- along with fellow regulators and the banking industry -- continues the urgent search for workable solutions to our nation's serious subprime mortgage and foreclosure problems. Banks that originate and service mortgage loans are encouraged to make prudent attempts to find solutions for homeowners having trouble making their mortgage payments. Exploring options that can keep homeowners in their homes may be one of the best ways for lenders to mitigate losses, preserve customer relationships, and maintain safe and stable neighborhoods....This website provides information that may be helpful to consumers, financial institutions, and the community groups working with them on foreclosure-related issues."

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## *FORECLOSURE RESOURCES – cont'd*

**FEDERAL HOUSING ADMINISTRATION** / Washington, DC: Federal Housing Administration (FHA), 2009. (Web site)

Available via the World Wide Web:

[http://portal.hud.gov/portal/page?\\_pageid=73,1&\\_dad=portal&\\_schema=PORTAL](http://portal.hud.gov/portal/page?_pageid=73,1&_dad=portal&_schema=PORTAL)

“The Federal Housing Administration has insured over 35 million home mortgages and 47,205 multifamily project mortgages since 1934. Currently, FHA has 4.8 million insured single-family mortgages and 13,000 insured multifamily projects in its portfolio.” This FHA web site includes links for homeowners having trouble paying their mortgages and for industry partners who are interested in learning more about FHA programs.

**FEDERAL RESERVE CONSUMER HELP** / Minneapolis, MN: Federal Reserve Bank, 2009. (Web site)

Available via the World Wide Web:

<http://www.federalreserveconsumerhelp.gov/>

“If you have a problem with a bank or a financial institution, contact the Federal Reserve for help.”

**FINANCIAL INSTITUTIONS AND FORECLOSURE INTERVENTION: Innovative partnerships and strategies to better serve borrowers in default, a survey of best practices** / Washington, DC: NeighborWorks America, November 2007, 16 p. (Report)

Available via the World Wide Web:

[http://www.nw.org/network/pubs/studies/documents/Foreclosure\\_Intervention.pdf](http://www.nw.org/network/pubs/studies/documents/Foreclosure_Intervention.pdf)

“In an effort to provide an overview of best practices around foreclosure intervention efforts, interviews were conducted with lenders and loan servicers that have been actively engaged in efforts to support foreclosure intervention services and partnerships with independent, third-party counseling agencies. Most agree that in order to better serve homeowners experiencing mortgage delinquency, increased effort should be made not only to reach those borrowers but also at the same time to provide them with access to quality information and counseling services as well as appropriate workout solutions delivered consistently and thoughtfully.... Servicers and nonprofit service providers committed to reducing foreclosure rates understand the importance of building relationships with each other in order to serve their customer—the homeowner—and most strategies undertaken are the result of efforts that require partnership.” - (p. 2)

**FORECLOSURE INFORMATION: Everything you need to know to talk to your lender** / Laguna Niguel, CA: United Mortgage Assistance, 2008, 54 p.

Available via the World Wide Web:

<http://www.sdhc.org/pdfdocs/ForeclosureGuide.pdf>

“Every homeowner’s situation is unique. Some circumstances are more complex and can require the assistance of a professional. However, in most cases, with the right information and step by step guidelines, homeowners are able to negotiate with the bank themselves and achieve affordable results. As you travel through the pages of this manual you will come to know the options you have available through your bank, how to gather the information you need and put it together in such a way that you can negotiate the best alternative for your situation. By working together, homeowners and banks find mutual ground where the bank can continue to be paid and the homeowner can stay in their home and ride out the current real estate market.” - (p. v)

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## *FORECLOSURE RESOURCES – cont'd*

**FORECLOSURE AVOIDANCE INFORMATION: CalHFA servicing / Sacramento, CA:** California Housing Finance Agency (CalHFA), 2008. (Web site)

Available via the World Wide Web:

<http://www.calhfa.ca.gov/foreclosure/foreclosure-calhfa.htm>

This web page is primarily for consumers who have loans serviced by CalHFA Loan servicing (or for those who make payments to CalHFA).

**FORECLOSURE RECOVERY STRATEGIES / Washington, DC:** U.S. Department of Housing and Urban Development, 2009, 4 p.

Available via the World Wide Web:

<http://www.hud.gov/offices/cpd/about/conplan/foreclosure/index.cfm>

“The foreclosure crisis threatens to unravel significant progress and reinvestments communities made through neighborhood revitalization efforts.” Examples are provided that show how some state and local governments and organizations are addressing the problem.

**FORECLOSURE OUTLOOK FOR THE GATEWAY CITIES SUBREGION / Carreras, Joseph -- Los Angeles, Southern California Association of Governments (SCAG), October 2008, 37 p. (PowerPoint presentation)**

Available via the World Wide Web:

[http://www.scag.ca.gov/housing/pdfs/trends/ForeclosureOutlook\\_GatewayCities100108.pdf](http://www.scag.ca.gov/housing/pdfs/trends/ForeclosureOutlook_GatewayCities100108.pdf)

This PowerPoint presentation was given by Joseph Carreras of the Southern California Association of Governments. It was presented at the Gateway Cities Council of Governments Joint Meeting of the Board of Directors and Executive Committee on October 1, 2008. The Gateway Cities Council represents 27 cities in Southwest Los Angeles County (including Compton, Downey, Huntington Park, Long Beach, etc.).

**FORECLOSURE PREVENTION RESOURCE CENTER / Washington, DC:** Mortgage Bankers Association, 2008. (Web site)

Available via the World Wide Web:

<http://www.homeloanlearningcenter.com/YourFinances/ForeclosurePreventionResourceCenter.htm>

This web site provides consumers with introductory information about foreclosure prevention. It lists links for foreclosure prevention workshops in local areas across the United States.

**FREDDIE MAC: Avoiding foreclosure / McLean, VA:** Freddie Mac, 2009. (Web site)

Available via the World Wide Web:

[http://www.freddiemac.com/corporate/buyown/english/avoiding\\_foreclosure/](http://www.freddiemac.com/corporate/buyown/english/avoiding_foreclosure/)

“Your first step is to call your lender. If you are having difficulty paying your mortgage on time, it's important to act now before things get so bad that you are facing foreclosure. Your biggest ally if you encounter difficulty paying your mortgage on time is often your lender. Don't wait – call them as soon as you know you are having problems. Your lender – also known as a servicer – has a number of options to help you stay in or sell your home. These options include forbearance, repayment plans and loan modifications – as well as relief under the new Federal housing plan. You can find their contact information on your mortgage statement or coupon book.”

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**FORMULA FOR SUCCESS: Questions and answers for local leaders designing a foreclosure intervention program** / Washington, DC: NeighborWorks America, February 2007, 66 p. (Report)

Available via the World Wide Web:

[http://www.nw.org/network/neighborworksprogs/foreclosuresolutions/reports/documents/FormulaForSuccess\\_Final.pdf](http://www.nw.org/network/neighborworksprogs/foreclosuresolutions/reports/documents/FormulaForSuccess_Final.pdf)

"This document is designed to help local leaders who are in the early stages of planning efforts to develop interventions to address rising mortgage foreclosures in their community... Using a question and answer format, this guide provides definitions of foreclosure and suggests some background regarding rising trends in default and foreclosure nationally. This document also provides an overview of public data that can be obtained locally regarding foreclosure filings and how that data can be used to aid the development of programs. Key tasks for starting a program are reviewed and include guidance on targeted marketing and outreach efforts, delivery of counseling and other support services and the management of foreclosed properties at risk for decline. Ways to prevent default are also discussed, including workshops, counseling and neighborhood stabilization." - (p. 1)

**FRB: Mortgage foreclosure resources** / Washington, DC: Federal Reserve Board, 2009. (Web site)

Available via the World Wide Web:

<http://www.federalreserve.gov/consumerinfo/foreclosure.htm>

"The Federal Reserve Banks have established Foreclosure Resource Centers to help address local and regional challenges in their mortgage markets and local communities. This FRB web site has a map that links to regional foreclosure centers, where you'll find resources for small municipalities, housing counselors, and consumer and community groups."

**GUIDE TO AVOIDING FORECLOSURES** / Washington, DC: U.S. Department of Housing and Urban Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/foreclosure/index.cfm>

"Whether you're in foreclosure now or worried about it in the future, we have information that can help."

**HELP FOR HOMEOWNERS FACING THE LOSS OF THEIR HOME** / Washington, DC: U.S. Department of Housing and Urban Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/offices/hsg/sfh/econ/econ.cfm>

"For most families, a home is not only a significant financial investment but also a source of pride. The loss of a home, due to unexpected events such as unemployment, can be financially and personally devastating. If you have been laid off or are facing unemployment, you can keep your home - - if you know the right steps to take. The Department of Housing and Urban Development/Federal Housing Administration, the Department of Veterans Affairs, the Department of Labor and the mortgage industry have worked together to produce important basic information - - and key links to local groups and organizations - - that can help you get through difficult times without losing your home."

# Foreclosure Resources

## *FORECLOSURE RESOURCES – cont'd*

**HIDDEN IMPACT: California renters in the foreclosure crisis /** San Francisco, CA: Tenants Together, March 2009, 20 p.

Available via the World Wide Web:

<http://www.tenantstogether.org/downloads/ForeclosureReport.pdf>

“Renters in properties going through foreclosure are innocent and hidden victims of a foreclosure crisis they did nothing to create. Renters face many problems in these properties, everything from utility shut-offs to eviction and loss of security deposits. .... Tenants Together conservatively estimates that *at least one third of residential units in foreclosure in California are rentals*. This means that more than 225,000 renters in California lived in properties that went through foreclosure in 2008 alone.... This report describes the scope of the problem, provides an overview of common hardships endured by California renters in foreclosed properties, and proposes solutions. Among the various proposals, we note that ‘just cause for eviction’ laws are a particularly effective and cost-free way to stop the unjust displacement of innocent renters after foreclosure who seek nothing more than the right to continue living in their homes as rent-paying tenants. We hope this report helps bring the plight of renters out of the shadows and into the policy discussions about the foreclosure crisis.” - (p. 4)

**HOPE FOR HOMEOWNERS /** Washington, DC: U.S. Department of Housing and Urban Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/hopeforhomeowners/>

“The *HOPE for Homeowners* program will refinance mortgages for borrowers who are having difficulty making their payments, but can afford a new loan insured by HUD's Federal Housing Administration (FHA). The program begins October 1, 2008 and ends September 30, 2011. The *HOPE for Homeowners'* web site includes fact sheets for lenders and consumers.”

**LOSING THE AMERICAN DREAM: The foreclosure crisis in rural America /**

Washington, DC: Housing Assistance Council, 2008, 24 p. (Journal issue)

*Rural Voices – Vol. 13, No. 2 (Spring 2008) p. 1-21*

Available via the World Wide Web

<http://www.nw.org/network/neighborworksprogs/foreclosuresolutions/reports/documents/ruralvoices-foreclosure.pdf>

“Not long ago housing was the centerpiece of our nation's strong and growing economy. Today, the mortgage foreclosure crisis is devastating financial markets, local communities, and individual homeowners. This issue of *Rural Voices* examines the impact of this crisis on rural communities and the programs that been effective in helping families keep their homes.”

**MAKINGHOMEAFFORDABLE.GOV: Help for America's homeowners /** Washington, DC: U.S. Department of the Treasury, 2009. (Web site)

<http://www.makinghomeaffordable.gov/>

“What is ‘Making Home Affordable’ all about? Making Home Affordable is part of President Obama's comprehensive strategy to get the housing market back on track. Through the Making Home Affordable Program, up to 9 million American families may be eligible to refinance or modify their loans to a payment that is affordable now and into the future.”

# Foreclosure Resources

## *FORECLOSURE RESOURCES – cont'd*

**MORTGAGE LENDING** / Durham, NC: Center for Responsible Lending, 2008. (Web site)

Available via the World Wide Web:

<http://www.responsiblelending.org/>

“The Center for Responsible Lending is a nonprofit, nonpartisan research and policy organization dedicated to protecting homeownership and family wealth by working to eliminate abusive financial practices. CRL is affiliated with Self-Help, one of the nation's largest community development financial institutions...CRL has conducted or commissioned landmark studies on predatory lending practices and the impact of state laws that protect borrowers. We have also supported state efforts to combat predatory lending and worked for regulatory changes to require responsible practices among lenders nationwide.”

### **MORTGAGE PAYMENTS SENDING YOU REELING? HERE'S WHAT TO DO /**

Washington, DC: Federal Trade Commission (FTC), June 2007, 4 p. (Fact sheet)

Available via the World Wide Web:

<http://www.ftc.gov/bcp/edu/pubs/consumer/homes/rea04.shtm>

“The possibility of losing your home because you can't make the mortgage payments can be terrifying. Perhaps you are one of the many consumers who took out a mortgage that had a fixed rate for the first two or three years and then had an adjustable rate. Or maybe you're anticipating an adjustment, and want to know what your payments will be and whether you'll be able to make them. Or maybe you're having trouble making ends meet because of an unrelated financial crisis. Regardless of the reason for your mortgage anxiety, the Federal Trade Commission (FTC), the nation's consumer protection agency, wants you to know how to help save your home, and how to recognize and avoid foreclosure scams.”

### **RENTERS IN FORECLOSURE: Defining the problem, identifying solutions /**

Pelletiere, Danilo -- Washington, DC: National Low Income Housing Coalition (NLIHC), December 2008, 20 p.

Available via the World Wide Web:

<http://www.nlihc.org/doc/renters-in-foreclosure.pdf>

“Inappropriate lending, a poor economy and falling home prices are leading to increasing numbers of foreclosures across the United States. These trends affect landlords as well as homeowners, and renters lose their homes to foreclosure every day when the owner of the home they are renting goes into foreclosure. Based on a review of existing sources and its own data collection and analysis, NLIHC has defined the extent of the problems renters face nationwide and drawn six distinct and policy-relevant findings. These findings are presented and discussed in this report. 1.) More than 20% of the properties facing foreclosure nationwide are rentals; 2.) Because rental properties often are home to multiple families, renters make up roughly 40% of the families facing eviction; 3.) Very low income families and low income and minority communities are bearing the brunt of rental foreclosures; 4.) The foreclosure crisis is exacerbating pre-existing rental market imbalances; 5.) Policies to mitigate the difficulties renters face in foreclosure are clear; 5.) The federal government has a role to play. Despite these findings, renters have largely been left out of the policy debate....” - (p. 4)

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**POST-FORECLOSURE COMMUNITY STABILIZATION STRATEGIES: Case studies and early lessons** / Gass, Anne -- Washington, DC: NeighborWorks America, 2008, 56 p. (Report)

Available via the World Wide Web:

[http://www.stablecommunities.org/sites/www.stablecommunities.org/files/Community%20Stabilization%20Case%20Studies%20Report\\_NWA2008\\_0.pdf](http://www.stablecommunities.org/sites/www.stablecommunities.org/files/Community%20Stabilization%20Case%20Studies%20Report_NWA2008_0.pdf)

“In the midst of all the foreclosures sweeping the country, and the turmoil on Wall Street, nonprofit housing organizations are quietly going about the work of stabilizing communities hard hit by the crisis. Most have had frontline responsibility for counseling families threatened with foreclosure. With their assistance tens of thousands of families have restructured their budgets, negotiated with servicers to modify their loans, and saved their homes. Other families, too far along in the foreclosure process to stop it from happening, have received help transitioning to new housing arrangements. While the work with distressed homeowners must continue, nonprofits are feeling increased pressure to deal with the growing foreclosed housing stock...This collection of 14 case studies outlines strategies that nonprofit organizations across the country are using to begin the process of repairing damaged communities” - (p. 2)

**PRESERVING HOMEOWNERSHIP: Analyzing the elements of leading foreclosure prevention programs** / Washington, DC: NeighborWorks Center for Foreclosure Solutions, May 2007, 36 p. (Report)

Available via the World Wide Web:

[http://www.nw.org/network/neighborworksProgs/foreclosuresolutions/pdf\\_docs/NWO\\_Preservationfinal.pdf](http://www.nw.org/network/neighborworksProgs/foreclosuresolutions/pdf_docs/NWO_Preservationfinal.pdf)

“Responses to the rise in foreclosure have been decidedly local. Local governments and local nonprofits working on the ground have developed unique solutions to help keep families from losing their homes and neighborhoods from becoming blighted by foreclosed properties. These efforts have generally been small, and few have reached a national scale. This report summarizes lessons from five successful foreclosure prevention programs that may be instructive for national and local replication. While each program is unique, together these five leading strategies provide examples of innovative practices that can be adopted by other organizations and other communities.” - (p. 1)

**RESIDENTIAL MORTGAGE FORECLOSURES IN MINNEAPOLIS** / Minneapolis, MN: City of Minneapolis, 2009. (Web site)

Available via the World Wide Web:

<http://www.ci.minneapolis.mn.us/foreclosure/>

“Home mortgage foreclosures are on the rise across the country. This growing national problem has hit home in Minneapolis, where foreclosed properties are showing up in almost every neighborhood...The city of Minneapolis and its partners have mobilized resources to address the foreclosure problem. One of the partnerships, the Minnesota Foreclosure Partners Council, was established by the Family Housing Fund and is working to create a healthy housing market by addressing foreclosure at three stages: pre-purchase, post-purchase and remediation. This initiative, along with Minneapolis elected officials and City staff, are working aggressively on innovative and effective approaches, such as the City’s five-point strategy to restore a healthy housing market in North Minneapolis to address the foreclosure problem.”

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**ROLE OF SCAG IN MORTGAGE FORECLOSURE PREVENTION** / Carreras, Joseph -- Los Angeles, CA: Southern California Association of Governments (SCAG), May 2008, 23 p. (PowerPoint presentation)

[http://www.scag.ca.gov/housing/pdfs/summit/housing/hs08\\_Carreras\\_RoleOfSCAG.pdf](http://www.scag.ca.gov/housing/pdfs/summit/housing/hs08_Carreras_RoleOfSCAG.pdf)

According to presenter, Joseph Carreras, the role of SCAG is to: 1.) help local governments understand the causes, scope, and impact of foreclosure trends, especially for low-income families, the workforce and communities; 2.) assist local governments in organizing cross-community coalitions and public-private partnerships to respond to the lending crisis; and 3.) provide information and support to communities addressing their local housing needs.

**SPATIAL VARIATION IN FORECLOSURES IN LOS ANGELES** / Ong, Paul; Pfeiffer, Deidre -- Los Angeles, CA: UCLA Ziman Center for Real Estate, October 2008, 35 p.

Available via the World Wide Web:

<http://www.zimancenter.com/WorkingPapers/2008-22.pdf>

"Research on the initial stage of the current mortgage foreclosure crisis focuses on its causes, scope and economic impact. This study contributes to the emerging literature by showing how the crisis plays out differently across urban neighborhoods.... This study examines variation in first quarter 2008 foreclosure rates for 262 zip codes in Los Angeles County. Using a recursive model and weighted least squares regression, we find that the exurbs and communities with more subprime loans, bigger housing bubbles, lower current demand, and fewer college-educated residents have higher foreclosure rates. Race and poverty indirectly affect foreclosure rates through subprime lending and housing bubble size. Our findings illustrate the complex relationships between neighborhood economic, socioeconomic and demographic factors and foreclosure and suggest ways that policymakers in sprawling, high growth, multiracial regions can target remedial measures, as well as prevent future housing crises." - (p. 1)

**STABLECOMMUNITIES.ORG** / Washington, DC: NeighborWorks America, 2008. (Web site)

Available via the World Wide Web:

<http://www.stablecommunities.org/>

"Information and strategies to stabilize and revitalize your community in the wake of the foreclosure crisis."

**STATE STRATEGIES TO ADDRESS FORECLOSURES** / Casey Pierce, Stephanie; Tan, Kheng Mei -- Washington, DC: NGA Center for Best Practices, 2007, 28 p.

Available via the World Wide Web:

<http://www.nga.org/Files/pdf/0709FORECLOSURES.pdf>

States have historically provided consumer protections to help families obtain fair and affordable mortgages by enacting laws that protect against usury, mortgage fraud, and predatory lending. To curb the current national foreclosure crisis, state policymakers are reviewing and improving their existing laws to ensure they address the large number of subprime foreclosures while keeping financial options available to low-income borrowers. Since the beginning of 2007, states have launched foreclosure prevention funds, resource hotlines, and free counseling.... This *Issue Brief* focuses on foreclosures in the subprime mortgage market, including those that may have resulted from predatory lending practices.

# Foreclosure Resources

## *FORECLOSURE RESOURCES – cont'd*

**TENANTS: INNOCENT VICTIMS OF THE NATION'S FORECLOSURE CRISIS** / Been, Vicki; Glashausser, Allegra -- Albany, NY: Albany Law School, 2009, 28 p. (Law review article)

Albany Government Law Review – Vol. 2, No. 1 (2009) p. 1-28

Available via the World Wide Web:

<http://www.albanygovernmentlawreview.org/articles/2/1/Glashausser.pdf>

“A handful of states already protect tenants from foreclosure related evictions by requiring a ‘just cause’ for eviction, such as non-payment of rent. Around the country, local governments are debating stronger tenant protection laws to deal with the growing rental foreclosure crisis. These proposals include increased notice requirements, financial aid for moving expenses, and prohibitions against utility shut-offs. This article aims to help inform the debate over these proposals. The first section reveals the scope of the crisis by describing what the available data tells us about the impact of foreclosures on renters and rental housing. The second section presents an overview of the rights tenants have when their landlord is foreclosed....The third section analyzes the debates taking place in state and local governments across the country, and reaches beyond the plight of the individual tenants to discuss the impact landlord foreclosure may have on the availability and quality of rental housing.”

**THE UNRAVELING OF THE AMERICAN DREAM: Foreclosures in the immigrant community of Minneapolis** / Allen, Ryan -- Minneapolis, MN: University of Minnesota, Hubert H. Humphrey Institute of Public Affairs, March 2009, 18 p.

Available via the World Wide Web:

[http://www.hhh.umn.edu/people/rallen/pdf/unraveling\\_american\\_dream.pdf](http://www.hhh.umn.edu/people/rallen/pdf/unraveling_american_dream.pdf)

“Using a combination of data from Sheriff’s Sales, other administrative datasets, and the 2007 American Community Survey, [this report] paints a picture of the race and nativity status of households that experienced a foreclosure in the City of Minneapolis during fiscal years 2006 and 2007 (July 1, 2006 through June 30, 2008). Determining the nativity status of households that experienced foreclosure during this period of time represents a significant addition to the research and policy discussions regarding foreclosures, because of the increasing importance of immigrants to homeownership and rental housing markets in many parts of the U.S. Four important research findings emerged from the results of this study....Together, these research findings indicate a need for increased placement counseling services for renter households displaced because of a foreclosure and expanded foreclosure prevention, financial literacy and first-time homebuyer classes for non-English speakers.” - (p. 3)

**VACANT AND ABANDONED PROPERTIES: Survey and best practices /**

Washington, DC: The United States Conferences of Mayors, 2008, 48 p. (Report)

Available via the World Wide Web:

<http://usmayors.org/vacantproperties/VacantandAbandonedProperties08.pdf>

“This report, which updates and expands upon The U.S. Conference of Mayors 2006 report on cities’ efforts to combat problems of vacant and abandoned properties, is a compilation of “best practices” in place in 27 cities. This year, in addition to inviting mayors to describe their approaches to problem properties, the Conference asked them to respond to a brief survey on the impact that the mortgage foreclosure crisis was having on the problem of vacant and abandoned properties in their cities. The goal was to provide a context in which the cities’ best practices could be viewed.” - (p. 3)

# Foreclosure Resources

## *FORECLOSURE RESOURCES – cont'd*

**WEATHERING THE STORM: Stabilizing communities in the wake of foreclosure /** Washington, DC: NeighborWorks America, 2008. (Conference materials)

Available via the World Wide Web:

[http://www.nw.org/network/training/homeownership/WTS\\_Symposium\\_resources.asp](http://www.nw.org/network/training/homeownership/WTS_Symposium_resources.asp)

“NeighborWorks America hosted a national symposium on neighborhood stabilization at its NeighborWorks Training Institute in Cincinnati, Ohio, on May 7, 2008. Speakers included Federal Reserve Board Governor Randall S. Kroszner and FDIC Director Thomas J. Curry. The symposium – *“Weathering the Storm: Stabilizing Communities in the Wake of Foreclosure”* – examined a range of issues affecting neighborhoods where homeowners are facing foreclosure. A number of resources from the symposium are available.”

## *FORECLOSURE COUNSELING*

**FIND A HOUSING COUNSELOR /** Washington, DC: U.S. Department of Housing and Urban Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/offices/hsg/sfh/hcc/hccprof14.cfm>

“HUD sponsors certain housing counseling agencies throughout the country who in turn give advice free or at low cost. You can search online for a counseling agency near you, or call HUD's interactive voice response system at: (800) 569-4287.”

**HOMEOWNER'S HOPE HOTLINE /** Minneapolis, MN: Homeownership Preservation Foundation, 2009. (Web site)

Available via the World Wide Web:

<http://www.995hope.org/>

“Through our 888-995-HOPE™ hotline, the Homeownership Preservation Foundation has a single mission: to help homeowners avoid foreclosure. We are an independent nonprofit that provides HUD-approved counselors dedicated to helping homeowners. The help we offer is free. Our counselors are experts in foreclosure prevention and trained to set up a plan of action designed just for you and your situation. When you talk to us, you won't be judged and you won't pay a dime. That's because we don't just offer general advice - we help you take action. Counselors will arm you with education and support that assists you in overcoming immediate financial issues...at no cost to you.”

**HOMEOWNERS CRISIS RESOURCE CENTER /** Silver Spring, MD: National Foundation for Credit Counseling, 2008. (Web site)

Available via the World Wide Web:

<http://www.housinghelpnow.org/>

“The National Foundation for Credit Counseling (NFCC) represents the largest and most experienced network of more than 1,200 certified housing counselors in the US. Housing counseling services include: foreclosure prevention and loss mitigation counseling; individual pre-purchase housing counseling; homebuyer education programs and seminars; down payment assistance programs; individual post-closing counseling; homeless counseling; post-closing education programs; predatory lending education; homeownership voucher counseling (Section 8); and reverse mortgage counseling.”

# Foreclosure Resources

## *FORECLOSURE COUNSELING – cont'd*

**5 TIPS FOR AVOIDING FORECLOSURE SCAMS** / Washington, DC: Board of Governors of the Federal Reserve System, 2009, 2 p.

Available via the World Wide Web:

<http://www.federalreserve.gov/pubs/foreclosurescamtips/default.htm>

“Solicitors of foreclosure schemes reach out to potential victims by a variety of means using the Internet, the telephone, and direct mailings. Some solicitors go door-to-door or approach homeowners at events related to home preservation. The information the Federal Reserve is providing, which is part of its ‘5 Tips’ series, is intended to give consumers the basic information they need to recognize and avoid foreclosure avoidance scams. Consumers are urged to check the credentials of counselors and to avoid working with someone who collects a fee before providing any services or accepts payment only by cashier’s check or wire transfer. Consumers should not pay for a service without knowing exactly what they are buying.”

**HOMEBUYER EDUCATION COUNSELING REQUIRED ON ALL CalHFA CONVENTIONAL AND SUBORDINATE LOAN PROGRAMS** / Sacramento, CA: California Housing Finance Agency (CHFA), October 2008, 2 p. (Homeownership Program Bulletin)

Available via the World Wide Web:

<http://www.calhfa.ca.gov/homeownership/bulletins/2008/2008-33.pdf>

“Effective with new reservations made on or after October 7, 2008, homebuyer education counseling is required for all borrowers applying for a CalHFA conventional first mortgage or subordinate mortgage loan program.” - (p. 1)

**HOPE NOW** / Washington, DC: HOPE NOW Alliance, 2009. (Web site)

Available via the World Wide Web:

<http://www.hopenow.com/>

“HOPE NOW is an alliance between counselors, servicers, investors, and other mortgage market participants. This alliance will maximize outreach efforts to homeowners in distress to help them stay in their homes and will create a unified, coordinated plan to reach and help as many homeowners as possible. The members of this alliance recognize that by working together, they will be more effective than by working independently.”

**HOUSING COUNSELOR BY COUNTY** / Sacramento, CA: State and Consumer Services Agency (SCSA), 2009. (Web site)

Available via the World Wide Web:

<http://www.yourhome.ca.gov/counties/index.shtml>

Using a map of counties in California, this web site allows consumers to “get mortgage help now – by county.”

**HUD APPROVED HOUSING COUNSELING AGENCIES** / Washington, DC: U.S. Department of Housing and Urban Development, 2009. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm>

“HUD sponsors housing counseling agencies throughout the country that can provide advice on buying a home, renting, defaults, foreclosures, credit issues, and reverse mortgages. This page allows you to select a list of agencies for each state.”

# Foreclosure Resources

## *FORECLOSURE COUNSELING – cont'd*

### **LOSING YOUR HOME DUE TO FORECLOSURE OR RELATED EVICTION?**

**(Brochure)** / City of Richmond -- Martinez, CA: Contra Costa County Redevelopment, Economic Development AND CDBG & Housing Programs, 2008, 2 p.

Available via the World Wide Web:

[http://www.ccreach.org/ccc\\_housing/HEPA%20Brochure%2012-2008pdf.pdf](http://www.ccreach.org/ccc_housing/HEPA%20Brochure%2012-2008pdf.pdf)

“The Contra Costa Home Equity Preservation Alliance (HEPA) is a unique, regional collaborative offering families facing foreclosure and related eviction issues a single point of contact and coordinated case management. HEPA brings together the expertise of counseling agencies certified by the federal government (HUD) in Mortgage Delinquency and Default Resolution Counseling with highly skilled legal service providers working closely with the Contra Costa County District Attorney’s Office.”

### **NEIGHBORWORKS CENTER FOR HOMEOWNERSHIP EDUCATION AND COUNSELING TRAINING**

/ Washington, DC: NeighborWorks America, 2008. (Web site)

Available via the World Wide Web:

<http://www.nw.org/network/training/homeownership/ForeclosureTraining2.asp>

“Foreclosure intervention counseling training prepares homeownership practitioners with the knowledge and skills to successfully deliver specific housing counseling assistance to delinquent and foreclosure clients. In 2008, NeighborWorks America through the NeighborWorks Center for Homeownership Education and Counseling (NCHC) will administer training programs to bolster foreclosure counseling competencies among service providers.”

## *NEIGHBORHOOD STABILIZATION PROGRAM (NSP)*

### **METHODOLOGY FOR ALLOCATION OF \$3.92 BILLION OF EMERGENCY ASSISTANCE FOR THE REDEVELOPMENT OF ABANDONED AND FORECLOSED HOMES**

/ Washington, DC: U.S. Department of Housing and Urban Development, 2008, 5 p.

Available via the World Wide Web

[http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/nsdfa\\_methodology.pdf](http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/nsdfa_methodology.pdf)

### **NEIGHBORHOOD STABILIZATION PROGRAM GRANTS**

/ Washington, DC: U.S. Department of Housing and Urban Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/>

“HUD’s new Neighborhood Stabilization Program will provide emergency assistance to state and local governments to acquire and redevelop foreclosed properties that might otherwise become sources of abandonment and blight within their communities. The Neighborhood Stabilization Program (NSP) provides grants to every state and certain local communities to purchase foreclosed or abandoned homes and to rehabilitate, resell, or redevelop these homes in order to stabilize neighborhoods and stem the decline of house values of neighboring homes. The program is authorized under Title III of the Housing and Economic Recovery Act of 2008.”

# Foreclosure Resources

## *NEIGHBORHOOD STABILIZATION PROGRAM (NSP) – cont'd*

**IMPLEMENTING NEIGHBORHOOD STABILIZATION GRANTS** / Fairfax, VA: ICF International, 2008, 2 p. (Fact sheet)

Available via the World Wide Web:

[http://www.icfi.com/markets/community\\_development/doc\\_files/neighborhood-stabilization.pdf](http://www.icfi.com/markets/community_development/doc_files/neighborhood-stabilization.pdf)

“On July 30, 2008, the President of the United States signed the Housing and Economic Recovery Act of 2008 into law. The President’s signature approved several new initiatives and substantial reforms to address the nation’s current housing situation. One key element of the new law important to State and local governments is nearly \$4 billion in new funds made available for ‘the redevelopment of abandoned and foreclosed upon homes and residential properties.’”

**NEIGHBORHOOD STABILIZATION PROGRAM** / Sacramento, CA: California Department of Housing and Community Development, 2008.

Available via the World Wide Web:

<http://www.hcd.ca.gov/fa/nsp/index.html>

<http://www.hcd.ca.gov/HR3221OnePage.pdf> (Fact sheet)

“The California Department of Housing and Community Development (HCD) applauds the passage of HR 3221, the American Housing Rescue and Foreclosure Prevention Act of 2008. Among the Act’s numerous provisions is the Neighborhood Stabilization Program (NSP), which will provide \$3.9 billion nation-wide in funds to state and local governments to purchase abandoned and foreclosed homes and residential property. This money will rejuvenate neighborhoods and communities that are hardest hit by the foreclosure crisis. Consistent with the existing program administered by HCD and local governments, this funding allows localities to renovate and rehabilitate those homes, eliminating blight and reinvigorating and stabilizing the affected neighborhoods.”

**NEIGHBORHOOD STABILIZATION PROGRAM DATA SOURCES** / Sacramento, CA: California Department of Housing and Community Development, 2008, 2 p.

Available via the World Wide Web:

[http://www.hcd.ca.gov/fa/nsp/DataSourceswebsite10\\_30\\_08.doc](http://www.hcd.ca.gov/fa/nsp/DataSourceswebsite10_30_08.doc)

This document lists information gathering sources and HUD methodology data sources links.

**NEIGHBORHOOD STABILIZATION PROGRAM: How homeless programs can get involved** / Washington, DC: U.S. Department of Housing and Urban Development, October 2008, 1 p. (Fact sheet)

Available via the World Wide Web:

[http://www.hudhre.info/documents/NSP\\_flyer.pdf](http://www.hudhre.info/documents/NSP_flyer.pdf)

The Neighborhood Stabilization Program (NSP) was funded under Title III of Division B of the Housing and Economic Recovery Act of 2008 (HERA). It appropriates \$3.92 billion to be used for: establishing financing mechanisms for purchase and redevelopment of foreclosed homes; purchasing or rehabilitating homes and residential properties that have been abandoned or foreclosed, in order to sell, rent, or redevelop such homes and properties; establishing land banks for homes that have been foreclosed upon; demolishing blighted structures; and redeveloping demolished or vacant properties.

# Foreclosure Resources

## *NEIGHBORHOOD STABILIZATION PROGRAM (NSP) – cont'd*

**NATIONAL COMMUNITY STABILIZATION TRUST** / Washington, DC: NeighborWorks America, 2009. (Web site)

Available via the World Wide Web:

<http://www.stablecommunities.org/taxonomy/term/339>

The National Community Stabilization Trust (NCST) was “created to connect servicers and investors holding foreclosed properties with local organizations and coalitions working to stem the decline of communities with high concentrations of vacant and abandoned foreclosed properties. NCST will focus on four key activities: it “will provide “an efficient and cost-effective mechanism for transferring foreclosed properties from servicers and investors to local groups working to stabilize targeted communities”; it “will aggregate capital from national private and philanthropic sources and make financing available to support local efforts focused on the objective of stabilizing communities”; it “will coordinate their efforts to build local capacity, organize local collaborations, and share best practices to develop effective neighborhood stabilization programs”; and it “will serve as a focal point and a voice for the housing industry in the arena of foreclosed property reuse and community stabilization.”

**NATIONAL COMMUNITY STABILIZATION TRUST GUIDE FOR STATE AND LOCAL NSP RECIPIENTS** / Washington, DC: National Housing Conference, 2008, 4 p.

Available via the World Wide Web:

<http://www.nhc.org/pdf/NCST-Local%20NSP%20Guide-2008.pdf>

The Stabilization Trust is an unprecedented collaboration of the nation’s four leading housing and community development nonprofit organizations – Enterprise Community Partners, the Housing Partnership Network, the Local Initiatives Support Corporation (LISC), and NeighborWorks America. The Stabilization Trust facilitates the transfer of foreclosed and abandoned property from financial institutions to states and localities in a manner that can promote productive property reuse and neighborhood stability.

**NEIGHBORHOOD STABILIZATION PROGRAM (NSP) FREQUENTLY ASKED QUESTIONS** / Washington, DC: U.S. Department of Housing and Urban Development, 2008, 55 p.

Available via the World Wide Web:

[http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/docs/nspfaq\\_all.doc](http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/docs/nspfaq_all.doc)

This page provides answers to frequently asked questions about NSP.

**NEIGHBORHOOD STABILIZATION PROGRAM (NSP): Stabilizing and revitalizing neighborhoods** / Fairfax, VA: ICF International, 2008, 10 p.

Available via the World Wide Web:

<http://www.icfi.com/Docs/nsp-hera.pdf>

“This document provides a brief summary of the Neighborhood Stabilization Program (NSP) under Title III of Division B of the Housing and Economic Recovery Act (HERA) and indicates several key program design or implementation questions that grantees will need to consider. Grantees are strongly encouraged to review the statute - Title III of Division B of the Housing and Economic Recovery Act of 2008 - and the complete HUD Federal Register Notice published September 29, 2008.”

# Foreclosure Resources

## *NEIGHBORHOOD STABILIZATION PROGRAM (NSP) – cont'd*

**NEIGHBORHOOD STABILIZATION PROGRAM: Stakeholder meeting, November 3, 2008** / Westlake, Chris -- Sacramento, CA: California Department of Housing and Community Development, 2008, 51 p. (PowerPoint presentation)

Available via the World Wide Web:

[http://www.hcd.ca.gov/fa/nsp/NSP\\_Stakeholder\\_Meetings\\_11\\_03\\_08.ppt](http://www.hcd.ca.gov/fa/nsp/NSP_Stakeholder_Meetings_11_03_08.ppt)

This PowerPoint presentation, presented by HCD Deputy Director, Chris Westlake, was provided at HCD stakeholder meetings. The presentation highlighted eligible uses. There are five eligible uses for NSP funds. Funds may be used to: 1.) establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties; 2.) purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes or properties; 3.) establish land banks for homes that have been foreclosed upon; 4.) demolish blighted structures; and 5.) redevelop demolished or vacant properties. The money cannot be used to help families avoid foreclosure.

**NEIGHBORHOOD STABILIZATION PROGRAM TARGETING** / Washington, DC: U.S. Department of Housing and Urban Development, November 2008, 2 p.

Available via the World Wide Web:

[http://www.huduser.org/datasets/nsp\\_target.html](http://www.huduser.org/datasets/nsp_target.html)

“The Housing and Economic Recovery Act of 2008 established three very specific targeting responsibilities for state and local governments implementing the Neighborhood Stabilization Program.”

**NOTICE OF ALLOCATIONS, APPLICATION PROCEDURES, REGULATORY WAIVERS GRANTED TO AND ALTERNATIVE REQUIREMENTS FOR EMERGENCY ASSISTANCE FOR REDEVELOPMENT OF ABANDONED AND FORECLOSED HOMES GRANTEES UNDER THE HOUSING AND ECONOMIC RECOVERY ACT, 2008** / Washington, DC: U.S. Department of Housing and Urban Development, 2008, 21 p. (Federal Register)

Available via the World Wide Web:

<http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/nspnotice.pdf>

“This notice advises the public of the allocation formula and allocation amounts, the list of grantees, alternative requirements, and the waivers of regulations granted to grantees under Title III of Division B of the Housing and Economic Recovery Act of 2008, for the purpose of assisting in the redevelopment of abandoned and foreclosed homes under the Emergency Assistance for Redevelopment of Abandoned and Foreclosed Homes heading....”

**NSP STATE AND LOCAL ACTION PLANS** / Washington, DC: National Housing Conference / 2008, 12 p.

Available via the World Wide Web:

<http://www.nhc.org/pdf/HUD%20NSP%20State%20and%20Local%20Action%20Plans.pdf>

This document lists the state, grantee name, NSP grant amount and link for a grantee's action plan.

# Foreclosure Resources

## *NEIGHBORHOOD STABILIZATION PROGRAM (NSP) – cont'd*

**THE NSP SUBSTANTIAL AMENDMENT** / Sacramento, CA: California Department of Housing and Community Development, 2009. (Web site)

Available via the World Wide Web:

<http://www.hcd.ca.gov/fa/nsp/subamendment.html>

“In accordance with the federal guidelines provided for the implementation of the Neighborhood Stabilization Program (NSP), the Department of Housing and Community Development (Department) has prepared a Substantial Amendment to the State of California’s 2008-2009 Annual Plan Update. This amendment describes the Department’s assessment of California’s greatest needs and its plans for the allocation of the approximately \$145 million in NSP funds available to the State.”

**SAVE AMERICA’S NEIGHBORHOODS** / Washington, DC: Enterprise Community Partners, Inc. 2009. (Web site)

Available via the World Wide Web:

<http://www.saveamericasneighborhoods.org/>

This web site includes resources about HUD’s Neighborhood Stabilization Program Regulations. It provides a summary of HUD’s Program Notice; a list of city, county and state allocation; action plan requirements; and reporting requirements.

**STABILIZING COMMUNITIES: A federal response to the secondary impacts of the foreclosure crisis** / Mallach, Allan -- Washington, DC: The Brookings Institution, 2009, 59 p.

Available via the World Wide Web:

[http://www.brookings.edu/~media/Files/rc/reports/2009/02\\_foreclosure\\_crisis\\_mallach/02\\_foreclosure\\_crisis\\_mallach\\_report.pdf](http://www.brookings.edu/~media/Files/rc/reports/2009/02_foreclosure_crisis_mallach/02_foreclosure_crisis_mallach_report.pdf)

“The wave of home mortgage foreclosures that began in 2006 continues to surge, greatly destabilizing neighborhoods, towns and cities across the United States. Without robust, carefully-targeted federal policies to mitigate the community-level impacts of foreclosure, local and state efforts will invariably fall far short of what is needed. For that reason, the federal government should adopt a four-part strategy that provides state and local leaders with the tools to stabilize affected neighborhoods and promote market recovery in the wake of the mortgage crisis.” - (p. 2)

**SUMMIT ON HOUSING: PARTNERING FOR RESPONSIBLE POLICY** / U.S.

Department of Housing and Urban Development -- Lanham, MD: HCD International, September 2008. (Conference materials)

Available via the World Wide Web:

[http://www.hcdi.com/housing\\_summit/what.html](http://www.hcdi.com/housing_summit/what.html)

Through this web site, presentations and handouts are available from the Summit on Housing: Partnering for Responsible Policy. In his letter to Summit participants, HUD Secretary Steve Preston states: “Our goals for the summit are threefold: 1.) Present the Department of Housing and Urban Development’s current and developing policies and programs, including new programs introduced by the Housing and Economic Recovery Act of 2008 and the Neighborhood Stabilization grant allocations; 2.) Share state and local policies and programs that are succeeding in foreclosure prevention and public-private partnerships; and 3.) Offer and open forum for discussion of the above.”

# Foreclosure Resources

## *NEIGHBORHOOD STABILIZATION PROGRAM (NSP) – cont'd*

**TITLE III—EMERGENCY ASSISTANCE FOR THE REDEVELOPMENT OF ABANDONED AND FORECLOSED HOMES, Housing and Economic Recovery Act of 2008 (Public Law 110-289-July 30, 2008)** / Washington, DC: U.S. Department of Housing and Urban Development, 2008, 6 p. (Statute)

Available via the World Wide Web:

<http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/hera2008.pdf>

**TRANSFORMING FORECLOSED PROPERTIES INTO COMMUNITY ASSETS** / New York, NY: New York University School of Law, Furman Center for Real Estate and Urban Policy, 2008, 50 p.

Available via the World Wide Web:

<http://documents.csh.org/documents/doclib/Ext.FurmanWhitePaperTransformingForeclosedProperties.pdf>

“On May 2, 2008, the Furman Center for Real Estate and Urban Policy at New York University....convened leading housing researchers, policymakers, lenders, and non-profit housing organizations to discuss how best to leverage public and private resources to put foreclosed properties to productive reuse that will help stabilize neighborhoods. In this report, we review the main topics discussed at the May 2 Roundtable and report the insights of the group convened concerning problems in the market for foreclosed properties, the opportunities for interventions designed to ensure that foreclosed properties are productively reused....” - (p. 3)

**USING NEIGHBORHOOD STABILIZATION PROGRAM (NSP) FUNDS TO SERVE PERSONS WITH SPECIAL NEEDS** / Washington, DC: U.S. Department of Housing and Urban Development, 2008, 1 p. (Fact sheet)

Available via the World Wide Web:

[http://www.hudhre.info/documents/NSP\\_factsheet.pdf](http://www.hudhre.info/documents/NSP_factsheet.pdf)

“Because most communities’ special needs housing resources are tied up in renewals of existing projects, NSP offers an unparalleled opportunity to fund new projects. For NSP grantees, funding special needs housing projects that provide permanent supportive housing will help them meet the 25/50 targeting requirement. There are many possible models that communities could use.”

## *FORECLOSURES & FAIR HOUSING*

**UNFAIR LENDING: The effect of race and ethnicity on the price of subprime mortgages** / Gruenstein Bocian, Debbie; Ernst, Keith S.; Li, Wei -- Durham, NC: Center for Responsible Lending, 2006, 52 p.

Available via the World Wide Web:

[http://www.responsiblelending.org/pdfs/r011-Unfair\\_Lending-0506.pdf](http://www.responsiblelending.org/pdfs/r011-Unfair_Lending-0506.pdf)

“This study extends previous analyses of home loan pricing disparities by supplementing HMDA data with additional loan-level information from a large, proprietary subprime database. By merging the datasets, we were able to evaluate whether race and ethnicity affect subprime loan pricing after controlling for key risk factors, including credit scores and loan-to-value ratios. The results show that African-American and Latino borrowers are more likely to receive higher-rate subprime home loans than white borrowers....”

# Foreclosure Resources

## *FORECLOSURES & FAIR HOUSING – cont'd*

**THE FUTURE OF FAIR HOUSING: Report of the National Commission on Fair Housing and Equal Opportunity** / Washington, DC: Leadership Conference on Civil Rights (LCCR), December 2008, 99 p.

Available via the World Wide Web:

[http://www.civilrights.org/publications/reports/fairhousing/future\\_of\\_fair\\_housing\\_report.pdf](http://www.civilrights.org/publications/reports/fairhousing/future_of_fair_housing_report.pdf)

“When this Commission was created in the spring of 2008, the foreclosure crisis and its impact on the nation’s economic well-being was the country’s most pressing domestic issue....What has been greatly overlooked in the federal government’s response to this crisis and in media reports is that the roots of this crisis are not simply a result of the rapid growth of collateralized mortgage obligations (the purchase and bundling of mortgages into securities), the exotic loan products that were created for this booming secondary market, and the deregulation of the financial services industry. They also can be traced to historic discrimination and to more recent racial discrimination in housing and mortgage lending. Indeed, in describing the similarity of the causes of the present foreclosure crisis to past discrimination, one Commission witness described it as ‘déjà vu all over again.’ Similarly, the disproportionate impact of foreclosures on minority homeowners and renters has been underreported by the media. The impact of this crisis is causing one of the greatest losses of wealth in the American minority community in its history.” - (p. 31)

**A STUDY OF CLOSING COSTS FOR FHA MORTGAGES** / Woodward, Susan E. / Urban Institute -- Washington, DC: U.S. Department of Housing and Urban Development, Office of Policy Development and Research, May 2008, 270 p.

Available via the World Wide Web:

[http://www.huduser.org/Publications/pdf/FHA\\_closing\\_cost.pdf](http://www.huduser.org/Publications/pdf/FHA_closing_cost.pdf)

“Loan fees, title fees, and real estate agent fees all add significantly to the total closing costs incurred by homebuyers and therefore warrant ongoing scrutiny. By systematically analyzing the costs incurred by a nationally representative sample of 7,560 FHA-insured home purchase borrowers, this study sheds new light on the magnitude and variability of these costs. All three components of closing costs considered here vary with borrower characteristics, lender characteristics, neighborhood racial composition, and across states, even after controlling for factors that are legitimately related to lender costs. Minority borrowers and borrowers in minority neighborhoods and neighborhoods with lower educational attainment consistently pay higher fees, other things being equal. These variations suggest that markets are not fully transparent or competitive.” - (p. xiii)



## **Selected California Libraries Contact List**

*California Department of Housing and Community Development  
Housing Resource Center - HCD/HRC  
1800 Third Street, Rm. 430, Sacramento, CA 95814  
(916) 322-9648; [jtochterman@hcd.ca.gov](mailto:jtochterman@hcd.ca.gov)*

*California State Library - General Collection  
Library and Courts Building, 914 Capital Mall, Rm. 300  
Sacramento, CA 95814 - (916) 654-0261  
<http://www.library.ca.gov>*

*California State Library - Government Documents  
Library and Courts Building, 914 Capital Mall, Rm. 304  
Sacramento, CA 95814 - (916) 654-0069  
<http://www.library.ca.gov>*

*UC Berkeley - Environmental Design Library  
Moffitt Library, 5th floor, UC Berkeley, 94720  
(510) 642-4818; [envi@library.berkeley.edu](mailto:envi@library.berkeley.edu)*

*UC Berkeley - Institute of Government Studies  
Library, 109 Moses, UC Berkeley, 94720  
(510) 642-1472; <http://www.lib.berkeley.edu/>*

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