



Housing Buzz

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Beware of Mortgage Rescue Scams

Mortgage fraud is serious crime in Maryland. For those offering rescue assistance and services, no fees can be charged in advance of services (upfront deposits/fees are prohibited).

If you or someone you know has been a victim of mortgage fraud or a foreclosure rescue scam, call the Maryland Department of Labor, Licensing and Regulation, toll free at 1-888-784-0136. Prince Georges County Residents can call the Economic Crimes Unit of the Prince Georges County States Attorney Office at 301-952-3500.

Under a Shadow: Foreclosure Prevention Workshops

Please call to register in advance

March 5, 2009

HIP--6525 Belcrest Road, Suite 555; Hyattsville; 301-699-5875

March 12, 2009

HOMEFREE-- 3401-A East-West Hwy, Hyattsville; 301-891-8400

March 19, 2009

SEED-- 6201 Riverdale Road, #200, Riverdale; 301-458-9808

March 26, 2009

PGCHC—Location: TBD; 301-883-5570

April 2, 2009

KAIROS-- 5601 Old Branch Avenue, Camp Springs; 301-899-0046

April 9, 2009

ROM-- 4273 Branch Ave, #205; Temple Hills; 301-899-6800

April 16, 2009

UEDC-- 6810 Floral Park Rd, Brandywine, MD; 301-505-0331

April 23, 2009

HOPE-- 6192 Oxon Hill Road, Ste 405, Oxon Hill; 301-567-3330

April 30, 2009

HIP--6525 Belcrest Road Suite 555; Hyattsville; 301-699-5875

May 7, 2009

HOMEFREE-- 3401-A East-West Hwy, Hyattsville; 301-891-8400

Inside this issue:

Where to Find Help	2
HUD-Approved Counseling	2
Coalition Partners	2

Federal, State and Local Efforts Converge to Reduce Foreclosures in Prince Georges

By Lanta Evans-Motte and Brad Ryant, Literacy Institute for Financial Enrichment (LIFE, Inc.)

Historically low interest rates have been welcomed and have led to lower interest rates on credit cards, consumer loans, and mortgages. However, low rates alone haven't been enough to slow the increasing number of foreclosures that are affecting the nation.

Despite heroic efforts of federal, state and local governments to implement homeownership preservation and foreclosure prevention plans, results have been disappointing. The most celebrated to date, the Hope for Homeowners Plan, implemented by the Bush administration, was designed to assist over 400,000 homeowners but recent HUD reports indicate that only 412 people had applied as of Dec 17, 2008.

Declining home values, insufficient home equity, insufficient credit scores, and more stringent lending requirements have made it difficult for many homeowners to refinance their mortgages.

Foreclosures in Prince Georges County are the highest in the state but there are several efforts underway to reduce

the rate of foreclosures and preserve homeownership in the County.

- The State of Maryland has **modified its foreclosure laws** to offer increased protection for homeowners. The foreclosure process has been extended from 15 to 90 days.

- The **Coalition for Homeownership Preservation in Prince Georges County** works closely with the Prince Georges County Department of Housing and Community Development to implement foreclosure prevention training for residents. The three-hour training, "Under a Shadow: Dealing with the Threat of Foreclosure" is conducted each Thursday at various locations.

- The Maryland Department of Housing and Community Development has developed three financing programs: the **Lifeline Refinance Program**, the **HomeSaver Refinance Program**, and the **Bridge to Hope Program**. They also have resources for landlords and tenants seeking rental housing.



- The Obama Administration recently announced their **Homeowner Affordability and Stability Plan**. The major components of the plan are: 1) Low-Cost Refinancing for Up to 4 to 5 million responsible homeowners to make their mortgages more affordable; 2) A \$75 billion Homeowner Stability Initiative to reach up to 3 to 4 million at-risk homeowners; and 3) Supporting low mortgage rates by strengthening confidence in Fannie Mae and Freddie Mac to ensure the strength and security of the mortgage market. Additional details will be released on March 4, 2009 but you can monitor progress at www.recovery.gov

Who we Are

In the Spring of 2007, The Coalition for Homeownership Preservation in Prince Georges County (Coalition) was formed by public and private sector leaders to address the high number of foreclosures occurring in the County. The goal of the Coalition is to strengthen homeowner assets and neighborhood stability in the Prince Georges County area by helping troubled borrowers and by increasing homeownership success.

Mission

The Coalition's mission is to preserve and strengthen homeownership by (1) increasing homeownership education and other resources that foster good consumer borrowing choices and that promote neighborhood stability and (2) working to eliminate foreclosures and

abusive real estate practices in Prince Georges County.

Major Accomplishments to Date

- Created a curriculum for housing counselors and organizations conducting foreclosure prevention training, "Under A Shadow: Dealing with the Threat of Foreclosure". The seminar is conducted each Thursday at various locations in Prince Georges County. The CD is also available for purchase.
- Serve as the voice of the foreclosure crisis in Prince Georges County area-wide through participation in panel discussions and through the media.
- Co-sponsored numerous Foreclosure Prevention Forums with various organizations including: Housing and Urban Development (HUD), The Maryland

Department of Housing (DHCD), Prince Georges Department of Housing, Federal Reserve Bank, Fannie Mae, Freddie Mac, Baltimore Homeownership Preservation Coalition, and other Agencies.

- Forged relationships with legal service agencies to extend legal services to clients.
- Partnered with the MD Association of Realtors to develop the "SALSA" program to help with short-sale solutions.
- Conduct monthly meetings with partner organizations to share insights, information, best practices, and leverage homeownership preservation efforts.
- Coordinate training for HUD-certified housing counselors in Prince Georges County.

**COALITION FOR HOMEOWNERHIP
PRESERVATION
WEBSITE COMING SOON:
WWW.HOME4PRINCEGEORGES.COM**

Coalition Steering Committee

Lisa Butler McDougal, SEED (Coalition Co-Chair)
Mosi Harrington, HIP (Coalition Co-Chair)

Lloyd Baskin, PGCHC	Harold Davis, KAIROS
Lanta Evans-Motte, LIFE	Donna Hurley, HOPE
Cynthia Whitmire, ROM	Robert Strupp, Esq., Community Law Center

Coalition Partners

Maryland Department of Housing & Community Development; Prince Georges County, Department of Housing and Community Development; U.S. Department of Housing & Urban Development; Neighborworks; National Community Reinvestment Coalition; Community Law Center; Maryland Housing Counselors Network; Fannie Mae Corporation; Freddie Mac Corporation; Maryland Office of the Attorney General; Maryland Office of the Governor; Senator Barbara Mikulski; Senator Paul Sarbanes; Former Congressman Al Wynn; Congresswoman Donna Edwards; Maryland Department of Labor, Licensing & Registration; Maryland Association of Realtors; Literacy Institute for Financial Enrichment; Maryland Department of Agricultural Extension Services; Baltimore Homeownership Preservation Coalition; St. Ambrose Housing Aid Center; HUD-Approved Counseling Agencies in Prince Georges County; Prince Georges Community College; Federal Deposit Insurance Corporation; Federal Reserve Bank of Richmond, Delta Sigma Theta, Delta Challenge Homeownership Program.



**HUD-Approved Housing Counseling Agencies
In Prince Georges County**

Contact a HUD-approved housing counseling agency at www.HUD.gov; or 800-569-4287.

ACORN—Acorn Housing Prince Georges County, MD, 3600 East-West Highway, Ste. 202, Hyattsville, Maryland 20782; 301-699-0983

GWUL--Greater Washington Urban League, 6200 Baltimore Avenue, Ste 304, Riverdale, MD 20737; 301-985-3519

HIP--Housing Initiative Partnership, Inc.; 6525 Belcrest Road, Suite 555; Hyattsville, MD 20782; 301-985-3835

HOMEFREE--Homefree USA; 3401-A East-West Highway, Hyattsville, Maryland, 20782; 301-891-8400; 866.OWN.2DAY (toll-free)

HOPE--Housing Options and Planning Enterprises, Inc (HOPE), 6192 Oxon Hill Road, Ste 405, Oxon Hill, MD 20745; 301-567-3330

KAIROS--Kairos Development Corporation, 5601 Old Branch Avenue, Camp Springs, MD 20746; 301-899-1180

PGCHC—Prince Georges County Homeownership Center, 9400 Peppercorn Place, Suite 120, Largo, Maryland 20774, 301-883-5570

ROM--Roots of Mankind Corp, 4273 Branch Avenue, Suite 205, Temple Hills, MD 20748; 301-899-6800

SEED--Sowing Empowerment and Economic Development, Inc.; 6201 Riverdale Road, #200, Riverdale, MD 20737; 301-458-9808

UCAP--United Communities Against Poverty, 1400 Doewood Lane, P.O.Box 31356, Capital Heights, Maryland 20731; 301-322-5700

UEDC--Unity Economic Development Corporation, 6810 Floral Park Road, Brandywine, Maryland 20613; 301-372-6036

Where to Find Help

Tips to Avoid Foreclosure

- Don't lose your home and damage your credit history
- Call or write your mortgage lender immediately and be honest about your financial situation
- Stay in your home to make sure you qualify for assistance
- Arrange an appointment with a [HUD-approved housing counselor](#) to explore your options toll free at (800) 569-4287 or TDD (800) 877-8339
- Cooperate with the counselor/lender trying to help
- Explore all options to keep your home
- Beware of scams
- Never sign anything you don't understand—You may still owe the debt even if you sign over the deed to someone else.
- Act now. Delaying can't help.

- HOPE NOW Alliance-(888) 995-HOPE
- FHA at (800) CALL-FHA.
- HUD National Servicing Center --toll-free (888) 297-8685;
- NeighborWorks America; 202) 220-2300; <http://www.nw.org/network/home.asp>.
- Maryland Department of Housing & Community Development (DHCD); 877-462-7555; www.mdhope.org;
- Prince Georges Housing Department at 301-883-HOME or www.co.pg.md.us.

Maryland Financing Programs Available

DHCD's [Lifeline Refinance Program](#)-for homeowners who are not behind on their payments but who are facing an interest rate increase. DHCD's [Homesaver Refinance](#) -for homeowners who have missed a few payments but can afford to sustain a reasonable mortgage payment. DHCD [Bridge to HOPE Program](#) is an emergency 0% loan assistance to help homeowners catch up on payments while they work out a solution with their counselor and lender to stay in their home.



Foreclosure Prevention Info/Seminars

Held each Thursday in Prince Georges County. Check page 1 or call 301-

883-HOME for seminar dates & locations. Most workshops are held on Thursdays from 6-9pm.

See also: www.MarylandForeclosureLawMadeSimple.com

Homelessness Prevention

If you are facing eviction or foreclosure, you can call the Prince Georges Department of Social Services Homelessness Prevention Program at (301) 909-6362.

For Rental Housing Assistance in Maryland: call 877-428-8844; or www.MdHousingSearch.org

Coming Soon to the web:

www.Home4PrinceGeorges.com