



2400 Alhambra Blvd.
PO BOX 5420
Sacramento, CA 95817
Tel. (916) 452-5356
Fax. (916) 431-3200
www.nwsac.org

FOR IMMEDIATE RELEASE

October 12, 2007
(2 pages)

Contact:

Pam Canada, Exec. Director
Ph: 916-452-5356 ext 211
Cell: 916-798-5196

“Coalition for HomeOwnership Preservation” Created to Help Homeowners Facing Threat of Foreclosure

Sacramento, CA. (October 12, 2007): - City and County leaders from around the Sacramento Region joined with State and Federal representatives, lenders, Realtors, non-profit homeownership groups, and other stakeholders today to launch the **“Sacramento Region Coalition for HomeOwnership Preservation”**.

Led by the **NeighborWorks HomeOwnership Center Sacramento Region**, the goal of the Coalition is ...“to create and support strategies that preserve and increase homeownership, which in turn will strengthen and stabilize our communities.”

“Helping a family stay in their home and preserve their piece of the American dream will also serve to strengthen the economy of our communities”, said Executive Director Pam Canada.

The **Coalition for HomeOwnership Preservation** will collaborate to promote strategies to help the hundreds of families throughout our region that are at risk of losing the financial footings and wealth they had gained through homeownership. Additionally, the Coalition will focus attention to assisting prospective homeowners to receive homebuyer education from qualified, objective non-profit housing counselors so they are prepared to make informed choices about their mortgage financing before they buy.

A key strategy of the Sacramento Region Coalition for HomeOwnership Preservation will be to **promote the HOPE hotline. Homeowners that are having difficulty paying their mortgage should act quickly – do not wait , do not try to avoid the problem – pick up the phone and call 1-888-995 HOPE.** This hotline is available 24hours a day, 7 days a week, in Spanish and English. The homeowner will talk to a qualified, unbiased counselor at no cost to the caller. The HOPE counselor will listen without judging and assist in creating an action plan or connecting the homeowner with their lender so they can discuss options available to prevent foreclosure.



2400 Alhambra Blvd.
PO BOX 5420
Sacramento, CA 95817
Tel. (916) 452-5356
Fax. (916) 431-3200
www.nwsac.org

Additionally, the **Sacramento Region Coalition for HomeOwnership Preservation** plans to develop and present community forums in various locations around the Sacramento Region to provide consumer awareness and counseling for homeowners that are at risk of foreclosure, and raising resources needed to expand the outreach and bring help and information to the homeowners and to the neighborhoods, that will help to reduce the incidence of foreclosure.

The Sacramento Region Coalition for HomeOwnership Preservation is expecting to grow in members and in strength, creating collaborations and taking actions together that will make a positive impact to help preserve homeownership throughout our region. Anyone interested in joining with the Coalition, or providing support, should contact NeighborWorks at (916) 452-5356 ext 320.

Initial members of the new Coalition for HomeOwnership Preservation include:

NeighborWorks HomeOwnership Center Sacramento Region

NeighborWorks America
Congresswoman Doris Matsui
Congressman Dan Lungren
California State Senator Dave Cox
California State Senator Mike Machado
California Dept. of Business,
Transportation & Housing
California Dept. of Corporations
California Dept. of Insurance
City of Citrus Heights
City of West Sacramento
City of Winters
City of Folsom
City of Rancho Cordova
County of Sacramento
Sacramento Housing & Redevelopment
Agency
California Reinvestment Coalition

North State Building Industry
Association
Sacramento Association of Realtors
Bank of America
Citibank
First Northern Bank
Fannie Mae
Vitek Mortgage
Wachovia
Washington Mutual
Lyon Real Estate
Remax Gold
McGeorge Law School
AB Real Estate & Business Services
CJB & Associates, LLC
Sacramento Magazine
Sacramento Credit Union
