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## NEWS RELEASE

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### **NEIGHBORWORKS® HOCSR APPLAUDS U.S. TREASURY'S LATEST EFFORT TO COMBAT FORECLOSURE**

*Cites the Importance of Counseling for Homeowners in Danger of Foreclosure*

**SACRAMENTO, CA**—NeighborWorks® HomeOwnership Center Sacramento Region (HOCSR) applauds the U.S. Departments of the Treasury and Housing and Urban Development in taking this important step to help countless families in the Sacramento region, and around the country, avoid foreclosure and sustain homeownership.

As a Local Housing Counseling Agency (LHCA), NeighborWorks® HOCSR supports these efforts to help homeowners stay in their homes and preserve our nation's vibrant communities.

There are many ways to assist homeowners facing financial difficulties. Loan modifications and interest rate freezes for homeowners who are current on their mortgages and will need help once their mortgage interest rates reset is just one way to help reduce the number of foreclosures.

Community-based counseling provided by certified counselors continues to be an important resource for homeowners in danger of losing their homes to foreclosure. Counselors assist homeowners to understand their options and the steps they can take to stay in their homes.

NeighborWorks® HOCSR counselors are certified in pre-purchase, post-purchase, financial fitness, delinquency and foreclosure counseling. They are available to advise families one-on-one and help them make the right homeownership choices for them—whether they are looking to purchase their first home or are in danger of losing their home to foreclosure.

Foreclosure is affecting many neighborhoods in the Sacramento region. Homeowners from all walks of life are being challenged as their loans reset and interest rates adjust up two or more percent. "There is a light at the end of the tunnel," says Mike Himes, Homeownership Services Director, "and loan modifications and interest rate freezes will help sustain homeownership in Sacramento."

NeighborWorks® HOCSR urges Sacramento region homeowners who may be in danger of foreclosure to call the Homeownership Preservation Foundation's Homeowner's HOPE Hotline 1-888-995-HOPE (4673) or contact us at (916) 452-5356 ext.229.

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NeighborWorks® HomeOwnership Center Sacramento Region has been serving people in the community and neighborhoods of Sacramento City and County since 1987. A not-for-profit 501(c)(3) organization, NeighborWorks HOCSR's mission is to provide opportunities for successful homeownership and strong communities through quality education, affordable lending, supportive partnerships and dedicated leadership.