



Texas Foreclosure Prevention Task Force

HUD Sec. Alfonso Jackson To Speak At 1st Launch Event

The Texas Foreclosure Prevention Task Force (TFPTF) is set to launch a series of press conferences around the state to highlight foreclosure prevention resources available to all Texans at risk of foreclosure.

The Texas Foreclosure Prevention Task Force, facilitated by NeighborWorks® America, was formed by industry and community stakeholders concerned about the



mounting foreclosure crisis in Texas.

Current Task Force Activities include:

- Raising awareness about the nationally endorsed, free of charge, bilingual,

Homeowner's HOPE hotline 888-995-HOPE, available to all Texas homeowners that are struggling with their mortgage payments;

- Supporting the outreach efforts of local foreclosure prevention initiatives while encouraging the creation of new initiatives in areas with high mortgage default rates;

- Monitoring mortgage default patterns and trends in Texas through

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Task Force To Begin Fundraising – NeighborWorks Issues \$100,000 Challenge Grant

In 2007, over 550 Texas homeowners faced foreclosure every day. That's over 201,000 homeowners last year alone. Experts tell us that the worst is yet to

come. Across Texas, an estimated 17 percent of all mortgages are subprime mortgages, but in some counties, as much as 50

percent of all mortgages are subprime mortgages.

Families in financial crisis need qualified,

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Purpose of the Texas Foreclosure Prevention Task Force

The purpose of the Texas Foreclosure Prevention Task Force is to reduce home foreclosures and the impact of foreclosure on Texas families and communities. There are four subcommittees charged with meeting the task force goals:

- ◆ Outreach & Education
 - ◆ Counseling
 - ◆ Legislative Initiatives
- ◆ Resource Development & Outcomes

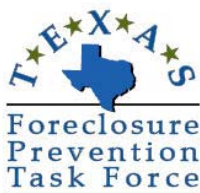
Membership is open to any interested organization. Contact: JoAnn DePenning, at 512.295.7975 or e-mail: jdepenning@austin.rr.com

ongoing research to support timely foreclosure intervention;

- Fundraising to increase the capacity of local counseling organizations that assist distressed homeowners with homeownership retention options;
- Identifying and sharing information about available mortgage assistance programs, including rescue and refinance products;
- Analyzing potential legislative recommendations that will support homeownership retention and strengthen Texas communities.



Mission and Goals of the Texas Foreclosure Prevention Task Force



To reduce residential foreclosures in Texas and the impact of foreclosure on families and communities:

- Prevent 4,000 foreclosures in 2008
- National Ad Council ad run 300 times in Texas radio and TV
- 25 Press Releases and public interest stories
- 25 education/outreach town hall meetings
- Partnerships with 35 Cities and Counties to assist with outreach efforts
- 20,000 calls to the Homeowner's HOPE Hotline
- MOUs with 20 HUD Approved Housing Counseling Agencies
- Offer multiple Foreclosure Prevention Certification trainings
- Promote educational materials to assist consumer and partners

Foreclosure Intervention and Prevention Training for Counselors

In order to address the rising need for foreclosure intervention counseling the Foreclosure Prevention Task Force is working to sponsor and coordinate numerous training opportunities intended to develop and increase the

capacity of Texas counseling agencies. The following free training is currently available: Foreclosure Basics (HO109) March 31 & April 1 at the McAllen Convention Center and April 3 & 4 at the Dallas Federal Reserve Building. In addition,

Foreclosure Intervention & Default Counseling Certification (HO345rq) is being provided through a grant from Washington Mutual Bank and will be held April 21 - 25 in Houston.

For more information and to register go to: www.nw.org/scholarships.

Task Force To Begin Fundraising - NeighborWorks Issues Challenge Grant

unbiased counseling from an approved counseling agency. This type of counseling is very intense and requires numerous telephone or face to face sessions to help the families get sort out their issues. Nonprofit agencies are already stressed to meet their budgets. Across the nation a variety of stakeholders in this issue recognize nonprofit groups need to be supported in this work. That is why the Texas Foreclosure Prevention Task Force is committed to raising funds to help nonprofits defray the cost of this type of counseling.

NeighborWorks has already committed \$100,000 as a start. But to reach all the Texas families who need assistance we must raise in excess of \$800,000. If you would like to support this effort or volunteer for the Resource Development and Outcomes Committee, contact the Texas Foreclosure Prevention Task Force.