



Overview

The Texas Foreclosure Prevention Task Force was formed by industry and community stakeholders concerned about the mounting foreclosure crisis in Texas.

Facilitated by NeighborWorks® America, the Texas Foreclosure Prevention Task Force is comprised of representatives from over 50 organizations representing state, local, and federal government organizations, the financial industry and the non-profit sector working together toward a common goal – avert home mortgage foreclosures and the impact of foreclosure on Texas families and communities.

The Task Force is Focusing on the Following Activities:

- ❖ Raising awareness about the nationally endorsed bilingual Homeowner’s HOPE Hotline 1-888-995-HOPE, available toll free 24/7 to all Texas homeowners struggling with their mortgage payments.

The Homeowner’s HOPE Hotline Offers Homeowners By:

- Establishing communication with callers loan servicer;
- Creating a budget and an “action plan” to address their financial difficulties;
- Connecting with local services such as foreclosure intervention/prevention counseling, housing counseling, credit counseling, and financial education.

Note: The Hotline is **not** designed to provide callers with grant or rescue funds, specific loan modification products or general information about how or where to qualify for a rate freeze.

- ❖ Supporting the outreach efforts of local foreclosure prevention initiatives, such as the coordinated efforts already occurring in many Texas markets including Dallas, Houston, San Antonio, El Paso, and Austin, while supporting the creation of new initiatives in areas with high mortgage default rates;

- ❖ Monitoring mortgage default patterns and trends in Texas through ongoing research to support timely 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; and;
- ❖ Developing a tracking system to measure the effectiveness of these and other task force activities.

Task Force Contact

JoAnn DePenning, Coordinator
Texas Foreclosure Prevention Task Force
Phone: 512-295-7975
Email: jdepenning@austin.rr.com