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NEW CAMPAIGN AIMS TO PREVENT BALTIMORE CITY FORECLOSURES

Baltimore Homeownership Preservation Coalition unveils ads at “Foreclosure Solutions Forum”

BALTIMORE, MD – Today, the Baltimore Homeownership Preservation Coalition (BHPC) is launching a new public education campaign that’s designed to reduce mortgage foreclosures in Baltimore City by encouraging homeowners and homebuyers to seek professional housing counseling. The campaign, which includes paid and public service advertising and community events, is being introduced at the “Foreclosure Solutions Forum” in Annapolis.

Billboards, posters in MTA buses and newspaper ads in English and Spanish urge homeowners who are having trouble making mortgage payments to get help immediately: “Mortgage late? Don’t wait. 1-888-995-HOPE. Nonprofit housing counselors 24/7.” Ten billboards and 180 posters in city buses went up around January 1. The creative was a collaboration between GVE Media/Public Relations, LLC and Bark @ the Moon Studios, both of Baltimore.

Thirty-second radio commercials, which begin airing today, also stress the importance of early action; they will be heard on WWIN-FM *Magic 95.9*, WERQ-FM *92Q*, WCAO-AM *Heaven 600* and WWMX-FM *MIX 106.5*. A mixture of *pro bono* public service announcements and paid advertising, the media will run through the end of February. Radio creative was supplied by the Ad Council.

Sponsored by BHPC, the campaign is funded by grants from the Goldseker Foundation, NeighborWorks America® and Baltimore Housing, which contributed HUD funds designated for public education. "Baltimore Housing is pleased to support the launch of the 'Mortgage Late, Don't Wait' campaign. Maintaining healthy and stable neighborhoods is a core component of Mayor Dixon's agenda. Our data show that neighborhoods that had gained market strength in recent years are increasingly in danger of becoming vulnerable," stated Commissioner Paul T. Graziano. "Baltimore Housing is committed both financially and programmatically to supporting efforts that help existing homeowners remain financially secure in their homes and that help prospective buyers find homes within their affordability range by using stable loan products from reputable lenders."

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To supplement the advertising, BHPC will hold community summits where neighborhood and religious leaders will learn about resources and foreclosure prevention methods they can use in their communities. The first of these will be a "Mayor's Night In" held by Mayor Sheila Dixon with BHPC experts in foreclosure prevention at City Hall on Wednesday, January 30, 2008 from 6-8PM. In early spring, BHPC members will band together to sponsor "Homeownership Days," a weekend of events across the city where homeowners may meet one-on-one with professional housing counselors.

The HOPE phone line, 1-888-995-HOPE, is sponsored by the Homeownership Preservation Foundation. Staffed by professional housing counselors, the number is accessible 24 hours a day, seven days a week, providing callers with information and access to lenders as well as connecting callers to local agencies for follow-up. Most of these local agencies are members of BHPC. Spanish speaking counselors are also available on the HOPE line.

"Foreclosures in Baltimore City are growing as the Adjustable Rate Mortgages continue to adjust. We hope that by educating the public on ways to prevent foreclosure and the importance of early intervention when people are already in trouble will help reduce the foreclosure rates in the City," said Joanna Smith-Ramani, co-chair of the Baltimore Homeownership Preservation Coalition. "This is an ambitious plan but one we are confident will succeed. Foreclosure not only affects the family whose home is lost but their entire neighborhood. If we can save families from foreclosure or encourage residents to seek help before they refinance their homes, we will help not only the families in crisis but will protect the property values of everyone living in the surrounding neighborhoods."

Materials, including brochures and tip sheets, will be available in public locations such as libraries and community centers in early spring. Here are a few tips that BHPC hopes will help people to avoid foreclosure:

- **Missed a mortgage payment? Don't wait - call for help immediately.** The longer you wait to get help, the less likely it is that you can be helped. Ideally, you should call 1-888-995-HOPE *before* you miss a payment.
- **Don't make things worse. Ignoring your situation will NOT make it go away.** As soon as you think you may have trouble making a mortgage payment, call 1-888-995-HOPE.
- **Call and communicate with your lender.** Chances are, your lender will want to work with you and help you find a way to keep your home. The longer you wait, the harder this becomes.
- **Be prepared to discuss your problems honestly and in detail.** Think about the questions you may be asked in advance and make notes to help answer them.

- **Beware of scams.** Beware of predatory lenders, “pre-approved” loan offers and phone counseling agencies. If you have any concerns, call a reputable nonprofit organization like 1-888-995-HOPE, part of a HUD-certified network. (Spanish-speaking counselors are also available; llame espanol.)
- **Never sign anything you do not understand.** Check with a housing counselor, lawyer or your mortgage company before signing anything involving your home.
- **Don’t wait until it’s too late - Call 1-888-995-HOPE** where trained professional housing counselors will give you sound advice, contact your lender and connect you with local housing counselors at various BHPC member sites. This service is free, confidential and available 24 hours a day, seven days a week.

About BHPC

The Baltimore Homeownership Preservation Coalition (BHPC) was formed by public and private sector leaders in the summer of 2005 to address the high number of home foreclosures in the city. BHPC’s work directly supports the City’s comprehensive planning goal to “build citizen wealth by strengthening neighborhoods.” Comprised of leaders from nonprofit organizations, neighborhood groups, governmental agencies, businesses and professional associations, BHPC’s goal is to preserve and strengthen homeownership in Baltimore City and promote neighborhood stability by preventing foreclosures, reducing abusive real estate practices, and by increasing homeownership education and other resources that foster good consumer borrowing choices and long-term financial success. For more information, go to www.preservehomeownership.org or contact BHPC Co-Chairs Sally Scott, Baltimore Neighborhood Collaborative at 410-727-0169, ext. 1207 or Joanna Smith-Ramani, Baltimore Cash Campaign, at 443-451-4079.

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