



## Foreclosure Prevention and Response Support SB 558A & Fund Supports for Homeowners

The best format is to introduce yourself or your organization, and then in 2-3 paragraphs explain why you support SB 558 and the benefit you believe it will bring to your community. You may want to select from the talking points below, and add perspective specific to your organization or experience. Keep the letter to a page. And close by urging passage and thanking the legislator for his or her work.

### TALKING POINTS:

- We all have a stake in addressing the problems our communities and neighbors continue to face as a result of the recession. Homeownership gives people the opportunity to build a better life for themselves and their families. We need to help the housing market recover.
- Homeowners in every Oregon community are underwater on their mortgages, vacant homes are a drag on our communities, and many homeowners are living with uncertainty. Foreclosure continues to threaten the foundations of our state and our communities. The dip in Oregon's foreclosure rate is temporary. In late 2012, Oregon's foreclosure rate temporarily declined but is rising again. Currently, there are approximately 1,300 foreclosures a month.
- Thousands of Oregon homeowners are further at risk. The most recent numbers indicate that 1 out of 13 (LPS, Jan 2013) mortgages are a month or more behind, 132,000 are underwater (CoreLogic, Jan 2013), and far too many Oregonians continue to struggle in communications with their lender.
- Foreclosure counseling equips homeowners to make good decisions based on good information. Mediation provides homeowners with timely and accurate information about their choices which will help them to make informed decisions. Legal assistance helps homeowners and tenants threatened with foreclosure to understand their legal rights and obligations, and ensures compliance with the law. Counseling, mediation, and legal assistance have the potential to significantly benefit Oregonians at risk of foreclosure and our communities across the state.
- Oregon has a strong network of housing counselors and mediators who understand Oregon's foreclosure laws. Trained housing counselors are available across the state to help homeowners prepare for meetings with lenders while more than 200 mediators have participated in extensive training on how to facilitate foreclosure resolution conferences.
- SB 558A improves upon current law by requiring pre-foreclosure mediation for both judicial and non-judicial foreclosures.
- SB 558A simplifies and streamlines the administrative requirements for banks and homeowners making the process more efficient and less costly.



Housing Alliance c/o Neighborhood Partnerships ·  
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