



NEWS

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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HUD Secretary, Dallas State Senator join state housing agency, stakeholders to launch statewide foreclosure prevention task force

*Task Force leads information campaign to assist Texans
facing or experiencing foreclosure*

(AUSTIN) — Texas homeowners who may be facing or experiencing foreclosure now have an ally in foreclosure prevention. US Department of Housing and Urban Development (HUD) Secretary Alphonso Jackson and State Senator Royce West today joined the Texas Department of Housing and Community Affairs (TDHCA) and others to announce the launch of the Texas Foreclosure Prevention Task Force. The announcement was made at a press conference at the United Way of Metropolitan Dallas.

The Task Force is a network of Texas nonprofits and numerous other industry and community stakeholders who have come together to help reduce home mortgage foreclosures and the impact of foreclosure on Texas families and communities.

The primary goal of the statewide Task Force is to raise awareness about the nationally endorsed Homeowner's 888-995-HOPE Hotline, available to all Texas homeowners struggling with their mortgage payments. The hotline connects callers to local resources for free services such as those provided by HUD approved foreclosure prevention counselors, as well as credit counselors, and others.

“Too many Texas families are faced with the possibility of foreclosure and do not know where to turn for help,” said HUD Secretary Alphonso Jackson. “The Texas Foreclosure Prevention Task Force goes hand in hand with the Bush Administration’s existing efforts to provide Texans with real solutions and available options to safeguard their dream of homeownership.”

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"One of the biggest problems we see happens when people do not contact their lender when they fall behind on payments. It is very important for anyone who may be close to foreclosure or late on their mortgage payments to simply call their lender or a federally approved housing counselor such as the HOPE Hotline," said State Senator Royce West. "That phone call is the first step and the most important step for persons to work with their lenders and come up with a plan to keep them in their homes."

"The central message of this campaign is that foreclosure is not inevitable," said Michael Gerber, TDHCA Executive Director noted, emphasizing the importance of early communication between homeowner and lender. "The bank doesn't want your home; they want to talk to you and find a solution. If you are a homeowner facing a foreclosure, there is nothing worse than doing nothing."

"Wells Fargo is proud to represent the HOPE NOW in this important forum," said John Gavin, regional president for Wells Fargo Bank. "This alliance is one of the many ways the public and private sectors are coming together to find solutions to help keep at-risk consumers in their homes. While respecting the role investors play in making homeownership possible for millions of people across the credit spectrum."

"NeighborWorks® America is committed to the success of the Texas Foreclosure Prevention Task Force and its work in helping families facing mortgage trouble to find a way to avoid foreclosure," said Kenneth D. Wade, CEO of NeighborWorks® America. "NeighborWorks® organizations from Dallas to Waco know how serious the foreclosure crisis is in Texas and have their doors open to help families who take the first step and reach for help by calling 888-995-HOPE."

"The Texas Foreclosure Prevention Task Force recognizes that there is no single solution to the foreclosure crisis," said JoAnn DePenning, Coordinator of the Task Force. "We are proud of the many intervention and prevention efforts that the people and organizations around Texas are undertaking to address the impact of foreclosure in our communities."

About the Texas Department of Housing and Community Affairs

The Texas Department of Housing and Community Affairs is Texas' lead agency responsible for affordable housing, community services, energy assistance, and colonia housing programs. The Department annually administers more than \$400 million through for-profit, nonprofit, and local government partnerships to deliver local housing and community-based opportunities and assistance to Texans in need.