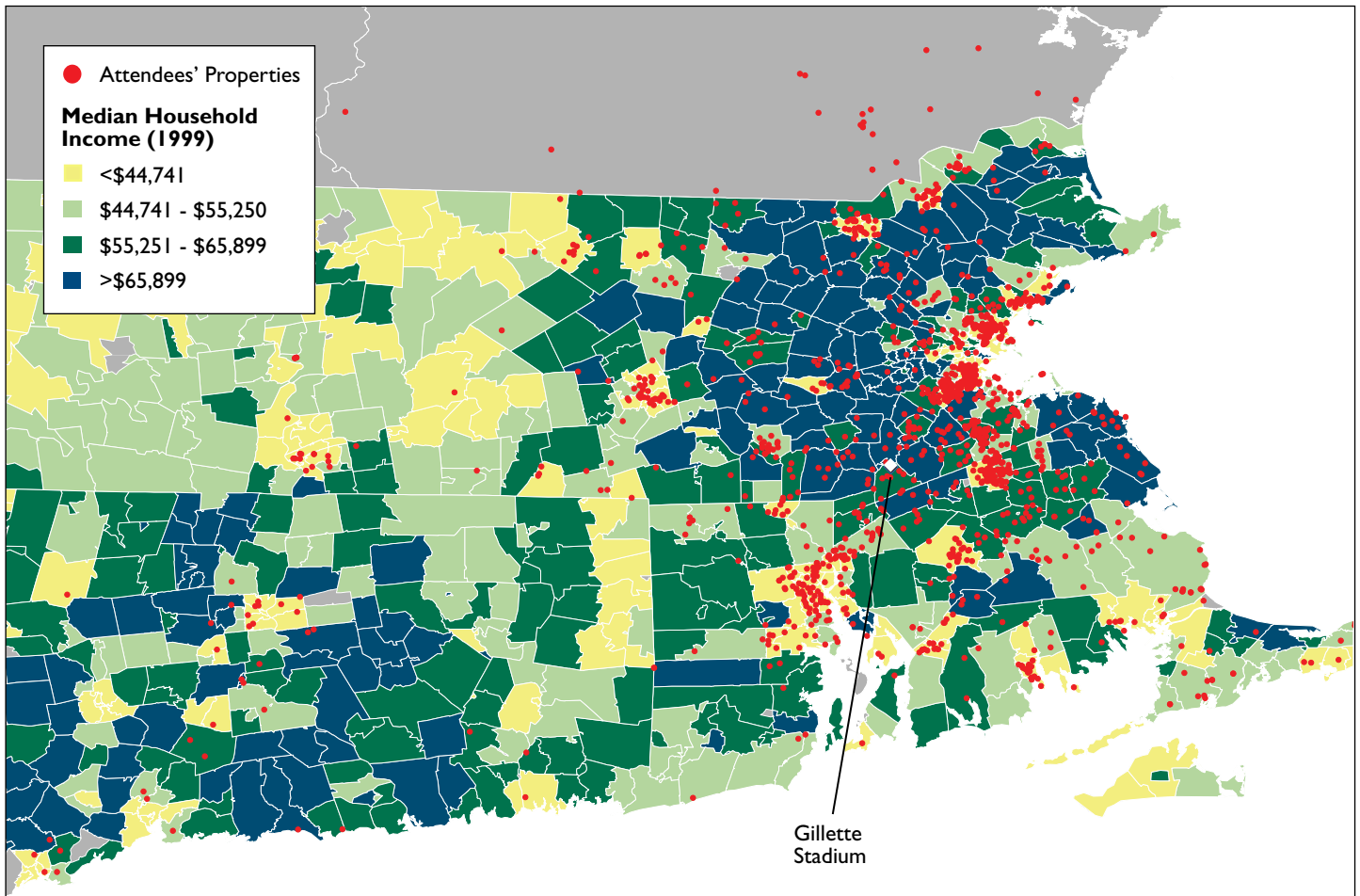


Mapping New England

As part of ongoing efforts to alleviate the foreclosure crisis unfolding in New England, the Federal Reserve Bank of Boston partnered with the Kraft Foundation, Hope Now, NeighborWorks America, and others on a August 12, 2008, foreclosure prevention workshop at Gillette Stadium in Foxborough, Massachusetts. The workshop helped connect at-risk borrowers with their mortgage servicers and with counselors for mortgage assistance. More than 2,000 people attended, representing more than 1,500 households.

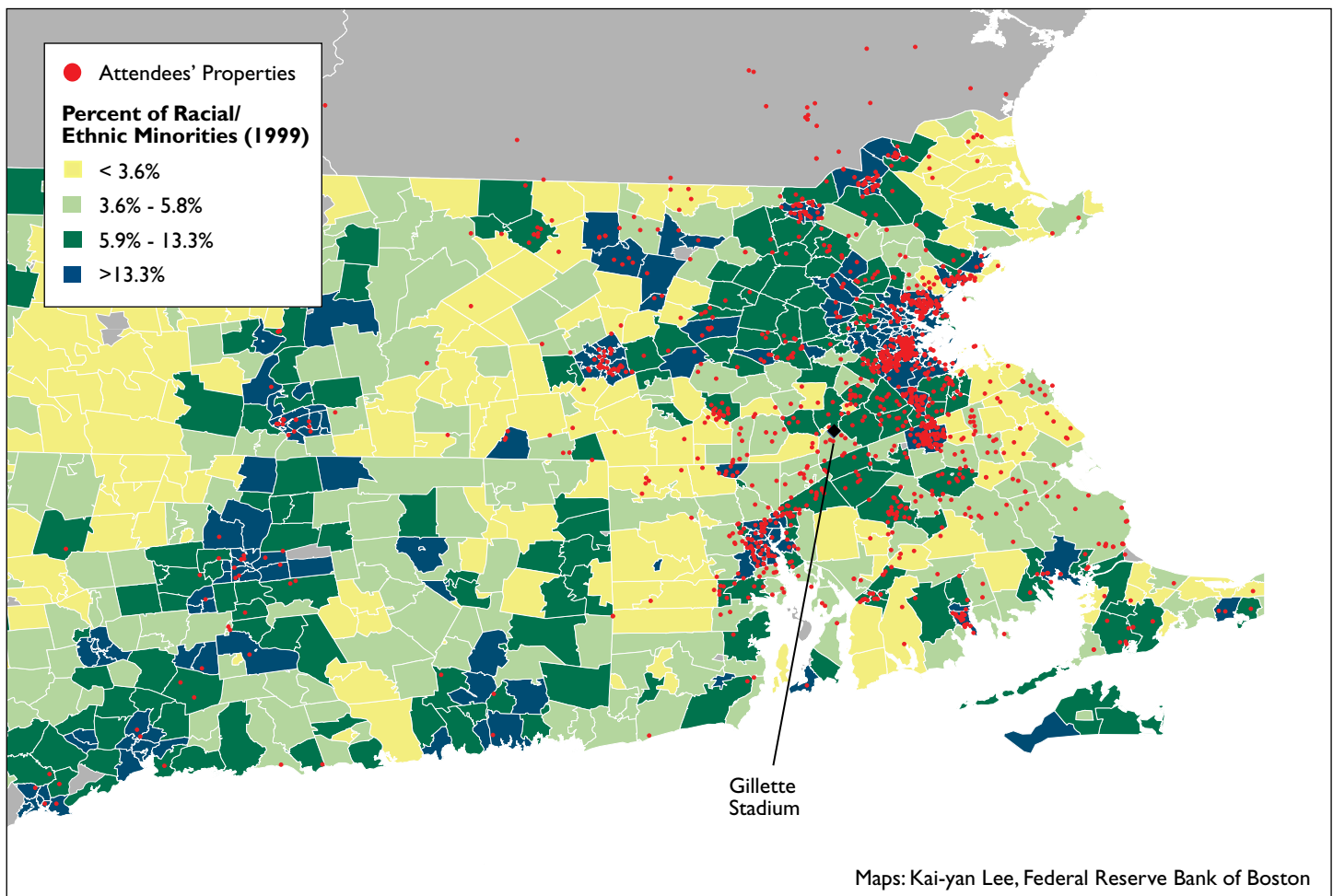
“Mapping Attendees by Household Income” indicates that about half the households came from ZIP codes featuring the lowest median household income quartile of the southern New England states, and about three-quarters came from the ZIP codes below the median household income level. “Mapping Attendees by Race and Ethnicity” illustrates that more than half of the households came from the ZIP codes with the highest concentration of racial and ethnic minorities.

Mapping Attendees by Household Income



Foreclosure Prevention Event: *Where People Came From*

Mapping Attendees by Race and Ethnicity



The findings corroborate studies suggesting that foreclosures tend to concentrate in racial and ethnic minority neighborhoods, and in low- to moderate-income neighborhoods. Because foreclosures may have bigger and longer impacts on such neighborhoods, the workshop provided a mitigation opportunity for the most vulnerable borrowers. The event was the first in a series that the Bank is spearheading.

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