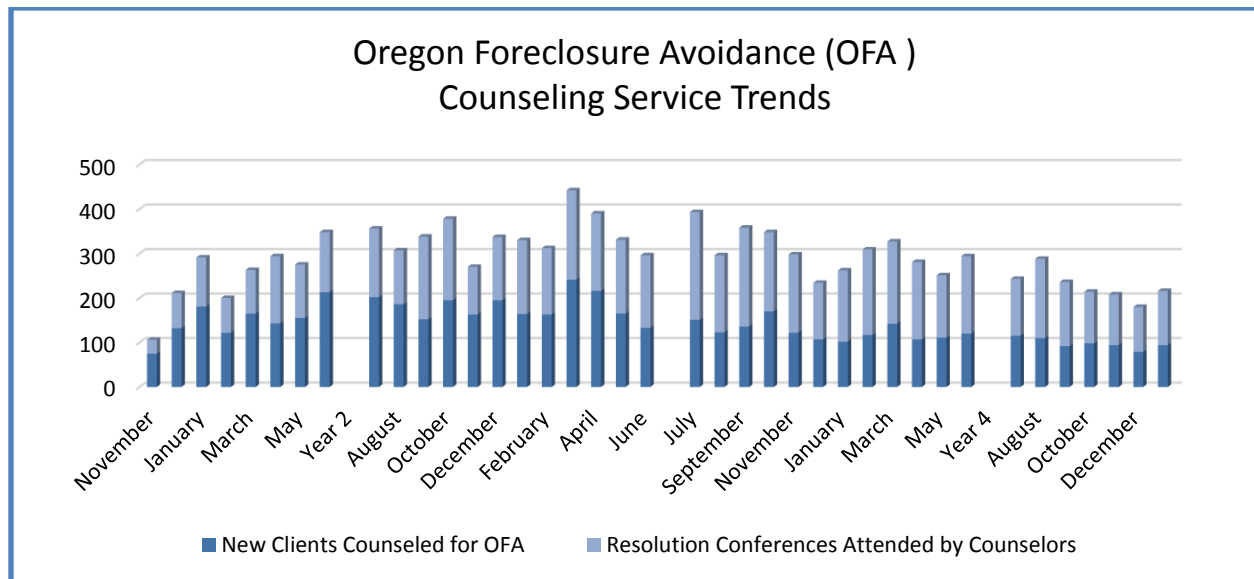


Oregon Foreclosure Prevention Counseling Update

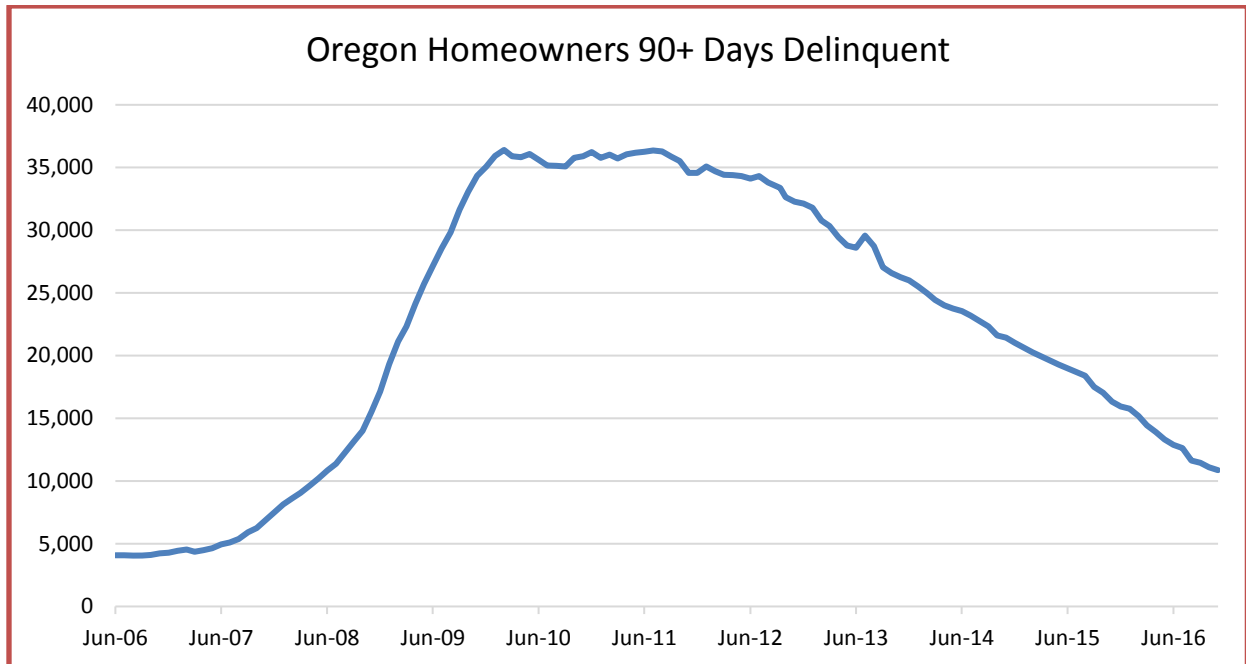
5,614 Foreclosure Counseling Clients served through OFA program from July 1, 2013 to January 31, 2017



Outcome of OFA Cases with Counselor Participation		
Resolution Conferences Attended (7/2013-1/2017)		5,768
Adjusted Agreement Rate (includes pre/post/during)		74.6%
Satisfaction Ratings Reported to Foreclosure Avoidance Program		
<i>Homeowner Responses</i>	Counseling received was helpful or very helpful	91%
	Would recommend Foreclosure Avoidance Program to others	96%
<i>Lender Responses</i>	Rated Foreclosure Avoidance Program neutral or better	97%

Program Highlights:

- The Oregon Foreclosure Avoidance (OFA) Program has
 - *increased* the number of homeowners avoiding foreclosure;
 - *decreased* the time it takes to finalize each workout agreement.
- Counseling is recognized universally (from mediators to lender attorneys) as crucial to helping homeowners navigate the paperwork and negotiation required for success.



Oregon 90+ Day Delinquency rates are still close to 3x higher than pre-recession levels

Impact of OFA \$ Counseling Elimination

All federal funding for foreclosure counseling has already been eliminated.

600 families per month are being referred to the OFA Mediation Program. **None would have access to counseling.**

Lacking resources for an attorney, and without access to counseling, most families would attempt mediation with no support.

OFA Counseling Works

For **less than \$950 per household**, foreclosure counseling:

- Avoids needless foreclosures
- Prevents housing displacement and homelessness
- Provides crucial advice and guidance to families negotiating with large banks/servicers
- Protects property values for adjacent homeowners

As a fee-for-service program, we only use the dollars we need. As referrals decline, remaining funds are returned to the general fund.

Our 2017-19 biennium request reflects up-to-date projections.

Please restore OFA Counseling funding to the Housing and Community Services budget.

Prepared by NEDCO, with data from statewide OFA Counseling Agencies. For questions or additional information, please contact Karen Saxe, NEDCO Director of Asset Building Programs, at 541-345-7106.