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1000 Friends

AFSCME Local #3135

Bienestar

CASA of Oregon

Central City Concern

City of Ashland

City of Corvallis

City of Eugene

City of Gresham

City of Portland

City of Tigard

Clackamas Community Land Trust

Clackamas County

Clackamas Housing Action Network

Coalition for a Livable Future

Community Action Partnership of Oregon

Community Action Team, Inc.

Community Alliance of Tenants

Community Housing Fund

Community Partners for Affordable Housing

Ecumenical Ministries of Oregon

Habitat for Humanity of Oregon

Homeless Families Coalition

Housing Advocacy Group of Washington Co.

Housing Development Center

Impact Northwest

Interfaith Committee on Homelessness

JOIN

Lane County Legal Aid and Advocacy Center

League of Women Voters of Oregon

Lincoln County

Metro

NAYA Family Center

Neighborhood Economic Development Corp.

Neighborhood Partnerships

NeighborWorks Upmqua

Network for Oregon Affordable Housing

Northwest Community Land Trust Coalition

Northwest Housing Alternatives

Oregon Action

Oregon Food Bank

Oregon Housing Authorities

Oregon Opportunity Network

Partners for a Hunger-Free Oregon

Portland Community Reinvestment Initiatives, Inc.

Proud Ground

REACH CDC

Rose CDC

St. Vincent DePaul of Lane County

Shelter Care

Sisters Of The Road

Street Roots

Washington County

Willamette Neighborhood Housing Services

# Foreclosure Relief comes to Oregon Homeowners

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## Foreclosure Relief comes to Oregon Homeowners

After much negotiation and dialogue, Oregon homeowners are set to receive significant assistance in keeping their homes with Tuesdays' passage of SB1552 with the -25 amendments. This bill brings critical relief to homeowners across Oregon who are at risk of foreclosure. SB1552 passed with large, bi-partisan majorities in the Senate, but stalled in the House before bi-partisan negotiations helped move the bills forward. The bills passed the House in the early evening last night, March 5, with 59 aye votes.

"The overwhelming tide of foreclosures and financial security are threatening to permanently undermine the foundations of our state. Today, Legislators made the right decision to protect Oregonians, and took action to begin to rebuild our state," said Janet Byrd, Chair of the Housing Alliance. "These bills are positive and decisive action to stop the havoc and despair caused by foreclosures."

SB1552 provides homeowners with timely and accurate information about their choices which will help allow them to make informed decisions. The bill also guarantees fair dealing by the banks, and equips homeowners to make good decisions based on good information. Together with the national bank settlement resources, these changes have the potential to significantly benefit Oregonians at risk of foreclosure and our communities across the state.

"We appreciate and commend the House of Representatives for their negotiations and continued work on helping families keep their homes," said Patti Whitney Wise, Director of Partners for a Hunger Free Oregon and member of the Housing Alliance. "Dialogue on the challenging problems facing Oregonians is critical to the future of our state. There is no simple answer to this crisis, and we all have a stake in and must be part of the solution."

SB1552 with its -25 amendments is a combination of many of the provisions from the original SB1552 and SB1564. It includes mandatory mediation, changes to advanced notification rules, attorney general oversight and an end to the dual-track processes. It also includes sanctions for financial institutions that do not comply.

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“While the path ahead will continue to be difficult for many Oregonians, we believe that working together we can find solutions to the foreclosure crisis,” said Midge Purcell of the Urban League. She continued, “today, the Legislature made the right choice to best protect and ensure the future we all want. We are grateful for their work to put the needs of our communities first.”

“Members of the Legislature and House of Representatives worked together to reach a bipartisan solution to this problem. Too many members of our communities are suffering from the stress and uncertainty that foreclosure can bring,” said David Leslie, Executive Director of Ecumenical Ministries of Oregon, and member of the Housing Alliance. He continued, “this bill is a huge step forward for Oregon homeowners and communities.”

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The Housing Alliance brings together advocates, local governments, housing authorities, community development corporations, environmentalists, service providers, business interests and all others dedicated to increasing the resources available to meet our housing needs to support a common statewide legislative and policy agenda. To find out more about the Housing Alliance, go to: <http://www.oregonhousingalliance.org/>.