



Owner News

Metropolitan Boston Housing Partnership • 125 Lincoln Street • Boston, MA 02111-2503 • (617) 859-0400 • www.mbhp.org **SUMMER 2008**

MBHP's Foreclosure Prevention and Tenancy Preservation Initiative

You can't open the newspaper these days without reading about the foreclosure crisis, which has become a painful reality for property owners and tenants alike. In response to the crisis, MBHP has founded a new Foreclosure Prevention and Tenancy Preservation Initiative. Grants from The Boston Foundation, the City of Boston, and the United Way of Massachusetts Bay and Merrimack Valley have enabled our agency to deepen our expertise in serving tenants in foreclosed properties and to hire a foreclosure prevention counselor to work solely with property owners. As you will read in the Q&A on the back page with Stephen Freeman, getting in touch

with MBHP *early* in a foreclosure crisis can make all the difference for you as a property owner.

One of the key goals of the Foreclosure Prevention and Tenancy Preservation Initiative is to show that there are alternatives to foreclosure and that a property, even if foreclosed upon, can be sold with tenants in place—especially if the tenants receive state or federal rental assistance. What spurred us to action was an analysis done by our agency of foreclosure data in court records and other sources.

“What we found was shocking,” said Chris Norris, MBHP’s executive director. “Fifteen percent of the properties facing foreclosure in Suffolk

County in a nine-month period were in MBHP’s database.” It is not unusual for tenants to be told by the foreclosing entity that they must move immediately—a falsehood that causes great stress for tenants who do not know their rights.

The foreclosure initiative will enable MBHP to develop new, replicable models for addressing the crisis, using a range of methods that include educating and empowering property owners, providing legal advice to tenants and stabilizing neighborhoods. We hope that this crisis will ultimately contain a great gift—a renewed partnership between property owners, tenants and public officials that leads to stronger communities.

Third Annual Resource Fair is Big Success

More than 75 property owners, vendors, and MBHP staff came together at MBHP for the third annual Property Owner Resource Fair on June 7. Property owners visited with representatives from the Home Modification Loan Program, Boston Public Health Commission (Pest Management and Childhood Lead Prevention Program), Boston Building Materials Co-op, National Grid, Mediation for Results, Boston Housing Authority, and City of Boston Department of Neighborhood Development (Foreclosure Prevention, Home Rehab, and Lead Safe).

Three workshops were held throughout the morning on:

- Unit Grading, presented by MBHP Market Analyst Erik Sundsted and Inspections Manager Susan Shea



- Landlord Tenant Law, presented by Attorney Leslie Sammon
- Foreclosure Prevention, presented by the City of Boston Department of Neighborhood Development

Eight lucky raffle prize winners received gifts including memberships to the Boston Building Material Co-op, integrated pest management kits, admission to the New England Aquarium, and carbon monoxide

continued on back

UPCOMING EVENTS

September 10, 5:30 – 7:30 p.m.
Property Owner Support Session
with Mediation for Results

MBHP, 125 Lincoln Street, Boston

This is a free monthly support and consultation group for landlords and property managers. Hosted by MBHP and facilitated by Peter Shapiro and Paul Lambe of Mediation for Results. Light dinner will be provided.

September 18, 6:00 – 8:00 p.m.
Energy Savings Workshop

Malden Housing Authority
89 Pearl Street, Malden

Information on energy conservation, weatherization, rebate programs, and fuel assistance for Malden, Chelsea, Everett, and Medford Property Owners

RSVP to Jennifer Shaw at
Jennifer.shaw@mbhp.org
or 617-425-6637

Meet Stephen Freeman, MBHP's Foreclosure Prevention Counselor



Stephen Freeman, MBHP's new Foreclosure Prevention Counselor, began his work with us on June 23.

Stephen has more than 14 years of experience in foreclosure prevention, loss mitigation, housing counseling, mortgage lending (loan origination, processing, and underwriting), budget counseling, and credit counseling. A licensed real estate professional, he recently worked in a real estate consulting business. He noted, "I am very excited about the opportunity to help property owners caught

in the foreclosure crisis. I look forward to working with MBHP's dedicated staff to bring creative new solutions to bear on this challenge."

Q&A with Stephen Freeman

Q: *What should you do as a property owner if you find yourself facing financial difficulty?*

A: You should call MBHP as soon as possible, whether your financial problems are due to a job loss or an illness or a rate adjustment coming up on your mortgage. Being proactive about anything that can affect your financial stability and thus your property ownership makes all the difference. We have a lot of resources at MBHP and there's a lot we can do to help you.

Q: *What happens if I call? What should I expect?*

A: You will need to supply copies of property-related documents like your mortgage note, mortgage contract, mortgage application, and loan disclosures. You will also have a chance to talk about your goals and options.

You may be able to set up a payment arrangement with the mortgage holder if you are delinquent, for instance; the money you owe could be spread out over the loan or added to the principal. The loan may also be able to be modified, possibly from an adjustable interest rated to a fixed one. Other options could include lengthening the time of the note and refinancing.

Q: *Is there anything else I should keep in mind?*

A: We will do everything we can at MBHP to work with your budget and your goals. We can also contact a lender on your behalf or get a home auction postponed. It's important that you don't let stress or fear prevent you from reaching out to MBHP for help as early as possible. Remember that the more proactive you are, the sooner you will feel in control of your future.

Stephen Freeman can be reached at 617-425-6761 or at Stephen.freeman@mbhp.org

MAYOR MENINO ON WINDOW SAFETY

Dear Property Owner,

Open windows are a sign of summer. With small children in the home, an open window can also indicate a major safety hazard. Two child window falls have already occurred this season in Boston. Falls from windows result in serious head and neck injury, and are often fatal. This is a tragedy because window falls and any potential liability can be prevented. Please join me in working to prevent these injuries.

What are Window Guards?

Window safety guards are aluminum or steel bars with four-inch spacing that are installed in the bottom half and inside of a window frame. There are two kinds of window guards: those that are permanently installed and those that have a hidden release mechanism which allows escape in the case of an emergency. Every room should have one emergency or fire escape window

that is not covered by a permanent safety device.

Window guards are recommended for windows on the second story and above, or on a first floor window that is 10 feet above ground. Homes with children under age 7 should install guards. Remember that window screens are designed to keep bugs out but are not strong enough to stop a child from falling.

Where are Window Guards Available?

Window guards are available in hardware stores in the Greater Boston area. Contact the Boston Public Health Commission at 617-534-5197 for more details about retail sites, discount programs, or to ask any questions on prevention of child injury in the home.

Thank you for your efforts to keep all Boston children safe this season.

Sincerely,

Thomas M. Menino, Mayor
(reprinted with permission)

Resource Fair

continued from front

detectors donated by the Boston Building Material Co-op, City of Boston, National Grid, and MBHP.

"This event is designed as a way for property owners to access valuable information in one place and in a relatively short amount of time," said Jennifer Shaw, MBHP's property owner resource manager. "Where else can you go to get advice from a lawyer, a lead paint inspector, and a housing court mediator all in one morning? It's a great opportunity for owners to get their questions answered on critical issues."

MBHP works with more than 4,000 property owners to provide affordable housing to 7,500 households. The resource fair is offered each year to help owners to manage and maintain their properties.