



**For Immediate Release**

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**\*\*\* PRESS RELEASE \*\*\***

**MEDA and Assessor-Recorder's Office Proudly Announces  
Loan Modification Collaborative Keeping San Francisco  
Residents in Their Homes**

*In partnership with MEDA, Bayview resident and small business owner  
Evelyn Ned-Johnson receives relief of loan modification and stays in her home*

**San Francisco, CA**– With San Franciscans facing foreclosure and mortgage defaults, the Assessor-Recorder's Office and MEDA express that collaboration with city officials, community based organizations and mortgage lenders is crucial to aid in the process of loan modifications during this time.

Bayview resident and small business owner, Evelyn Ned-Johnson, after working with MEDA has been able to receive a loan modification through her lender and stay in her home. Evelyn and her husband, Johnny, after going through medical hardships were faced with the dilemma of not being able to pay their mortgage. "It was a very hard time for us." Evelyn continues, "MEDA was very supportive and provided much needed guidance." After working with a MEDA representative, she was able to have her loan modified, reducing her monthly payment by nearly half.

"Our office has continuously worked on foreclosure prevention with such programs as Don't Borrow Trouble and regulating loan modification consultants," Ting continues, "I am proud to have played a small part in saving Evelyn's home and child-care center."

The Assessor-Recorder's Office provides monthly courtesy notifications to homeowners when a Notice of Default has been recorded on a residential home. The letter encourages homeowners to contact a nonprofit HUD-approved counseling agency or their loan provider to receive FREE advice on their situation.

While MEDA promotes asset creation through all of its programs, it is the Homeownership Program that plays a role in helping create and maintain homeownership for San Francisco's residents. An individual faced with the painful prospect of losing their home can receive one-on-one counseling from an experienced counselor who will help them assess their current financial situation, including their current loan information, determine what kind of workout assistance the struggling homeowner might qualify for and create a realistic and sustainable budget. Evelyn is one example of the great work that nonprofits are doing to aid residents in staying in their homes.



The counselor also plays an integral role in completing and submitting a loss mitigation package for the lender to review, along with follow up communication with the bank, helping relieve a lot of the stress that comes with trying to negotiate a modification.

Do not fall victim to scam loan modification consultants, as nonprofits such as MEDA, SFHDC, CCCSF and Asian Inc. provide this service for free. For more information on which nonprofits in your area can help, [www.hud.gov/foreclosure/index.cfm](http://www.hud.gov/foreclosure/index.cfm).

On October 2, 2010, MEDA will be hosting the San Francisco Homeownership Fair from 10:00am to 2:00pm at Plaza Adelante, 2301 Mission Street, San Francisco, CA. The Fair will introduce San Francisco's diverse, low-and moderate-income families to homeownership opportunities available in the city and throughout the Bay Area, but will also have a portion of the fair dedicated to providing information on foreclosure intervention.

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