

Strategies and Uses of Foreclosure Registry Funds

Strategy 1: Direct Services to Homeowners Facing Foreclosure

- Foreclosure Mediation – Provides consumer credit counseling and mediation services to eligible homeowners to prevent foreclosure actions through possible loan modification and/or other variable resolutions; including legal services not related to foreclosure litigation.
- Education brochures, including the creation, production and distribution of informational materials to assist with foreclosure prevention. Promote the education and advertisement of the accomplishments of the vacant registry initiative.

Strategy 2: Neighborhood Development Housing and Community Development Strategy – Provide Services to Residential Properties on the Registry and Neighboring Properties Impacted by Properties on the Registry

- Provide resources for community revitalization efforts such as mowing, litter pick-up on private property, board-up, demolition and other ancillary rehabilitation improvements of blighted private properties on or in proximity to homes on the foreclosure registry.
- Provide appraisal gap funding to for-profit or non-profit developers for the acquisition, rehabilitation and sale of vacant and/or REO homes or for new construction in blighted areas, in which the total development costs exceed the appraised value of the home. Projects will be solicited on an application basis.
- Provide construction financing to for-profit or non-profit developers for the acquisition, rehabilitation and sale of vacant and/or REO homes or for new construction in blighted areas. Projects will be solicited on an application basis.
- Batch Foreclosure
- Administrative funds to support staffing needs related to administering the Foreclosure Registry's programs.

**Strategy 3: Community Development, Outreach and Education
Assistance to Neighborhoods and Organizations in which Foreclosure
Registry Properties are Located**

- Neighborhood Matching Grants – Communities in neighborhoods with high foreclosure rates/blight could apply for funds up to \$5,000 for physical improvements in their communities. The funds awarded would be linked to what the neighborhoods could match in funds, donations and/or sweat equity. Some of the possible uses could be: 1) clean up graffiti, 2) repair and install new fencing, 3) replace or develop neighborhood identification or entrance signs, 4) community gardens, and 5) painting/landscaping of pre-selected homes in areas surrounding the properties on the vacant registry.
- CommUniverCity – The CommUniverCity was a multi-week leadership training course that was offered to potential community leaders citywide. The goal of CommUniverCity was to teach skills that would establish and maintain successful neighborhood organizations.
- Communication/Educational Tools – Create and develop communication and educational tools for outreach activities that can be used Citywide and/or in neighborhoods with high foreclosure rates which include, but are not limited to: neighborhood forums, foreclosure/housing educational fairs, a citywide newsletter (email and/or printed publications), newspaper advertisements, flyers and other promotional activities to inform residents of upcoming meetings and events in their community.