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Dems offer compromise on foreclosure legislation

By William Hershey, Columbus Bureau

COLUMBUS — Democratic sponsors of legislation aimed at helping Ohioans survive the foreclosure crisis would consider giving up a six-month foreclosure moratorium if it helps get a deal with the Republican-controlled Senate on other prevention measures.

“If it helps, I’m willing to be practical,” state Rep. Michael Foley, D-Cleveland, said on Tuesday, March 30, after a Statehouse press conference. Rep. Denise Driehaus, D-Cincinnati, joint sponsor with Foley of foreclosure prevention legislation — House Bill 3 — passed last May by the House, agreed. The moratorium is currently part of the bill.

Key elements that should stay in the bill include state regulation of mortgage services — companies that handle mortgages for lenders — and a requirement that a filing fee of \$750 and a current appraisal accompany the filing of a residential mortgage foreclosure, they said.

Senate President Bill Harris, R-Ashland, said that the offer to drop the moratorium was “good” but urged House Democrats to focus not on House Bill 3 but on Senate Bill 197 sponsored by Sen. Shannon Jones, R-Springboro.

It would set up mandatory mediation in foreclosure cases. Harris, however, could provide no timetable on when the Senate would act on Jones’ bill.

The press conference came after the Ohio Supreme Court recently reported that the state set a record in 2009 with 89,053 foreclosures, up 3.8 percent from the 85,773 in 2008.

It also came a day after the Obama administration announced it would send \$172 million to Ohio to help fight housing foreclosures.

Foley said he was frustrated by the Senate's lack of action and urged senators to send the House their version of what's needed so work on a compromise can start.