



Coalition on Homelessness
and Housing in Ohio
COHHIO

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COHHIO Applauds Foreclosure Prevention Strategies Proposed by Reps. Celeste, Foley, Driehaus

"It's a sweeping response to the epidemic that plagues our state."

COLUMBUS - Ohio is buckling under the weight of nearly 250 foreclosures each day, according to new Ohio Supreme Court data. Legislation proposed by Reps. Celeste (D-Grandview Heights), Foley (D-Cleveland) and Driehaus (D-Cincinnati) would significantly slow the pace for homeowners and curb the upheaval felt by tenants, and should be supported by the General Assembly, said Bill Faith, executive director of the Coalition on Homelessness and Housing in Ohio.

"Keeping Ohioans in their homes is good for Ohio," said Faith. "It's good for the family, the community and the state. It's what's needed to get us through the crisis. Whatever the federal programs end up being, they won't be enough and they won't come soon enough. We can't afford to wait for help.

"We support legislation that addresses both sides of the issue: helping homeowners from rapid and neighborhood-damaging effects of foreclosures; and specifying the rights of tenants whose landlords lose their properties through foreclosure."

The Celeste/Foley bill protects tenants by requiring notification in advance of foreclosure proceedings and converts rental agreements to a month-to-month agreement if the property is sold. "This bill keeps people from being suddenly shoved out onto the streets with no housing options," he said.

For homeowners, the Foley/Driehaus foreclosure prevention bill extends the same protection in this difficult climate, Faith said. It implements a six-month moratorium on foreclosures, requires a 60-day foreclosure notice, establishes transparent procedures that preserve owners' rights, creates a statewide foreclosure database for mortgage servicers, and distributes a \$1500 filing fee per foreclosure to state and neighborhood agencies.

"It's a sweeping response to the epidemic that plagues our state," Faith said. "Together, these bills will reduce the disruption of dislocation for tenants and homeowners alike."