



Coalition on Homelessness  
and Housing in Ohio  
**COHHIO**

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## **Analysis Reinforces Need for Federal Foreclosure Relief in Ohio**

COLUMBUS - COHHIO's Bill Faith joined Sen. Sherrod Brown, Columbus Housing Partnership's Amy Klaben and Columbus homeowner Denise Jefferson today in calling on the Obama Administration to provide additional federal foreclosure funds for Ohio. Faith presented an analysis of the state's current foreclosure situation in a report titled, "A New Look at an Old Problem: The Case for Federal Foreclosure Support in Ohio."

"Ohio's foreclosure crisis is expanding wider and deeper. Meanwhile, the federal government's response has been a dismal failure, particularly for Ohio," said Faith.

"Ohio is on the frontline of the foreclosure crisis," Brown said. "Too many Ohioans are trying to modify their mortgages so they can hold onto their homes, but getting nothing but the run around from their lenders. These homeowners and communities deserve better."

The full text of *A New Look* is available by clicking [here](#). Below is a summary:

**2009 marked the 14th straight record year of foreclosure increases in Ohio. For many of those years, Ohio had the dubious distinction of being the number one state in the nation for foreclosures.**

**Also in 2009, mortgage delinquencies, the leading indicator of future foreclosures, hit the highest level since such records started being compiled 30 years ago. More than 578,000 homeowners were underwater at the end of 2009. These people owed more on their mortgages than their homes were worth. They are now foreclosures in the making.**

**As Ohio endures, the federal government cuts funding to housing counseling by two-thirds. Counseling is the most cost-effective approach to help prevent unnecessary foreclosures. The heavily touted HAMP program has largely failed in helping homeowners obtain a modified mortgage – particularly in Ohio.**

**Now under the Obama administration's newest initiative, the \$1.5 billion 4HM program to help states prevent foreclosures, Ohio receives nothing.**