

National Issues We're Tracking:

- VA Awards Homeless Grants (page 6)

State Issues We're Tackling:

- Foreclosure Update in Ohio (cover, page 3, 5)
- Payday Lending Hits Home (page 6)
- ODOD Announces Awards (page 6)
- Conferences and Trainings (page 7)

YEP Advocacy:

- Halloween Project Focuses on Voting (page 4)
- Workshop Spurs Thoughtful Discussion (page 4)



COHHIO

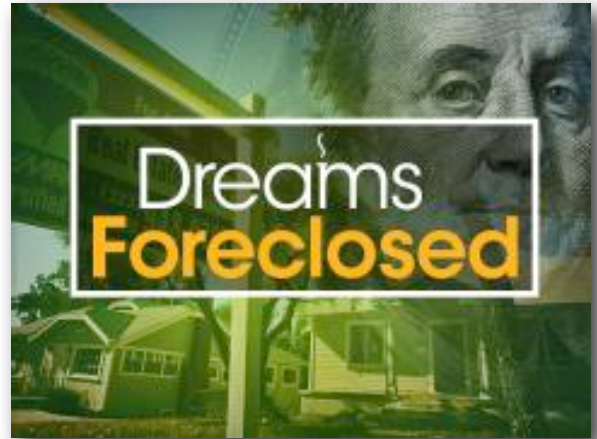
The Monthly Newsletter of COHHIO, the Coalition on Homelessness and Housing in Ohio

Foreclosure in Ohio: Action Update

Ohio's Foreclosure Prevention Compact

Based on recommendations of Ohio's Foreclosure Prevention Taskforce, Governor Strickland announced on October 9th the development of a compact to push the largest mortgage companies toward helping struggling homeowners headed to foreclosure. Ohio's compact is in danger of being undermined, however, by the mortgage industry's refusal to participate. Instead, the industry supports a national approach, such as a project called the "Hope Now Alliance," which yields support from the US Department of Treasury. The Hope Now Alliance emphasizes borrower outreach, communication and counseling without any specifics or clear goals for loan modifications to truly help at-risk homeowners.

Experts predict the crisis to deepen during the first six months of 2008, when the largest numbers of subprime adjustable rate loans reset. This requires immediate action, as spelled out by the compact, to establish a central point of contact at the mortgage companies where struggling borrowers and housing counselors can call to work out loan modifications. Servicers were asked to submit comments about the compact to the Ohio Department of Commerce by Oct. 22nd, but instead the Mortgage Bankers Association sent a letter stating their preference for the Hope Now Alliance. The effective date of the Ohio compact was to have been November 8th.



Visit COHHIO's Online Library: www.cohhio.org/info_factsheets.php, to view the governor's "Compact to Help Ohioans Preserve Homeownership," and the letter from the Mortgage Bankers Association located under "Foreclosure."

Foreclosure Prevention Recommendations Moving Forward

The Governor expanded funding for foreclosure prevention counseling by \$2 million; and for a program that helps non-profits address vacant and abandoned property issues by \$1 million. Both initiatives were approved by the Ohio Housing Trust Fund Advisory Board and by the state Controlling Board. The Department of Development issued a notice on October 23rd with applications due on

November 20th for the foreclosure prevention-counseling program. The Community Development Finance Fund will distribute the \$1 million to development projects that are using vacant and abandoned properties.
(Cont'd on page 5)



Voting Tips:

- Understand the issues and become familiar with the candidates who will be on your ballot
- Contact OhioVOTES with questions on voting and elections or to have a free training or presentation provided to your organization. Call 888-8VOTE OH or access our web site, www.ohvotes.org
- The March 4th 2008 Presidential Primary is just around the corner. Don't Wait Till '08! Start preparing Now!

Office on Homeless Services Hosts Second OhioVOTES Training

An OhioVOTES training was recently held by the Office on Homeless Services at The Free Clinic in Cleveland. These HUD funded agencies participated in an initial training in July, 2006, many of which went on to conduct voter registration, hold educational sessions, train clients on voting by absentee ballots, encourage clients to become poll workers, and provide transportation to the polls.

Rosemary Hozdic from the Cuyahoga County Office on Homeless Services coordinated the event. Rosemary has worked to develop and implement action plans on voting and elections for multiple individual agencies. Jocelyn Travis, OhioVOTES Director provided training for this event, while NEOCH Director, Brian Davis, provided an update and resources on Homeless Voting.

The following agencies didn't wait 'til '08! They participated in the OhioVOTES training and are committed to engaging their clients: *AIDS Taskforce of Cleveland, Cleveland Housing Network, Cogswell Hall Inc., Continue Life-Hope and Glory, Domestic Violence Center, East Side Catholic Shelter, EDEN Inc., Family Transitional Housing, Hitchcock Center, Joseph's Home, Lakewood Christian, Lutheran Medical Ministries, Mental Health Services, NEOCH Bridging the Gap, New Life Community, Salvation Army Pass Program, Salvation Army Railton Program, Salvation Army Harbor Light Zelma George Link Program, Transitional Housing Inc., University Settlement, Volunteers of America Transitional Living Program, West Side Catholic Shelter and Y Haven.*

November is Homeless Awareness Month

Safe, decent and affordable housing is one of the basic necessities of life. Affordable housing is important to the health and well being of every individual, and Homeless Awareness Month provides a unique opportunity to highlight the lack of affordable housing in our state and nation. Homelessness is a critical issue in America where an estimated 750,000 men, women and children are homeless on any given night. This year alone, between 2.5 and 3.5

Americans will live either on the streets -- places not meant for human habitation -- or in an emergency shelter. Take time this month to become even more aware of the crisis and of proposed policy solutions surfacing at the Ohio statehouse and in Washington D.C. Let your local, state and federal representatives know that your support of them depends on their support of solutions to end homelessness!

“Opening New Doors” Graduates First Class

The Corporation for Supportive Housing's first “Opening New Doors Permanent Supportive Housing Institute” concluded in October. Ohio CSH staff provided 11 trainings to 10 supportive housing teams from across the state. Topics included developing the project concept, choosing partners, gaining community support, building design, funding, budgeting, property management, supportive services, and more. Team members had an opportunity to visit various supportive

housing programs and speak with tenants who shared reasons for their homelessness, and how housing and services together made a difference in their lives. Teams ultimately presented their project proposals to 15 potential funders for feedback and further plan development. If you are interested in developing permanent supportive housing in your area and would like to participate in next year's Opening New Doors Institute, please contact Ted Jones at ted.jones@csh.org

Notes of Faith

from COHHIO's Executive Director

When does Ohio's foreclosure "crisis" become Ohio's "economic emergency?" All eyes are on Thursday, November 8, the date on which the governor's "Compact to Help Ohioans Preserve Ownership" was to have been signed by the top 20 subprime loan servicers. The agreement, announced by the governor on October 9th, includes solid loss-mitigation strategies that would require lenders to reach out to their struggling borrowers and hammer out workable foreclosure alternatives 24/7 until the worst is over.

One problem is, the lenders disappeared. They scurried off to Washington, D.C. to hide behind the HOPE NOW Alliance, a national industry campaign that is big on vague promises and short on real solutions to the foreclosure crisis. Along the way they got the Mortgage Bankers Association to write a thanks-but-no-thanks letter to Governor Strickland on his invitation to join the compact. Seems the industry thinks that the real solutions to Ohio's foreclosure mess – the one the industry made -- are too demanding and, well . . . inconvenient.

Here's something really inconvenient: 3rd quarter Ohio foreclosure filings shot up 28 percent from the previous quarter to 46,818 filings – meaning that some form of foreclosure activity happened in one out of every 107 Ohio homes. In 2007 there will be more than 10,000 completed sheriff sales on residential properties in Cuyahoga County, compared to 5,200 in 2006. The county's foreclosure filings could top 17,000.

According to the October 2007 "Subprime Lending Crisis" report by the Joint Economic Committee, Ohio had an estimated 293,566 outstanding subprime loans. To give this figure some context, consider that Moody's surveyed subprime mortgage servicers in September regarding modifications performed in the first half of 2007. Nationwide, only one percent of the

loans that experienced a reset in the months of January, April and July had been modified -- a proverbial drop in the bucket.

This beat will go on well into 2008, when the largest numbers of subprime adjustable rate mortgages will reset to much higher rates – driving mortgage payments up 40% or more. This has been happening throughout 2007 but the problem will be much more severe during the first six months of 2008. Estimates are that more than 100,000 additional Ohio subprime mortgages will be at serious risk of foreclosure. And finally (cover your eyes if you're squeamish), the projected economic costs of the subprime crisis on Ohio through 2009, including loss in home value, loss in neighborhood property values, and loss in property tax revenues: \$3,725,370,927. That's beyond inconvenient. It's outrageous and unacceptable.

It's little consolation that industry also loses when it takes homes to foreclosure. A recent report from LoanPerformance indicates that industry loss severity in Ohio is now hitting 65%, which means that lenders recover only 35% of the amount of loan balance when the home goes to foreclosure. Surely a steady funding stream from the borrower, albeit a modification from the original projection, beats 35 cents on the dollar.

The Governor made it clear on October 9 that if the servicers don't step up to the plate by November 8, they will be forced to pay the consequences of their own inaction. Foreclosure crisis? Or economic emergency?

The clock is ticking.

For current, comprehensive state and national foreclosure data, see "The Subprime Lending Crisis," an October 2007 report and recommendations by the Joint Economic Committee. Visit our website (www.cohhio.org) and click Fact Sheets/Reports under the Information/Resources tab



Bill Faith,
Executive Director

20 firms invited to join the compact:

Amerquest Mortgage (AMC)
Chase
CitiGroup/CitiFinancial
Countrywide Financial
Home Loan Services
Homecomings Financial
HSBC
Litton Loan Servicing
Ocwen Financial
Option One Mortgage
Wells Fargo Mortgage
Washington Mutual FSB
Saxon Mortgage (subsidiary of Morgan Stanley)
Wilshire Credit Corp. (subsidiary of Merrill Lynch)
HomEq Mortgage Servicing (subsidiary of Barclays Capital)
Select Portfolio Servicing (subsidiary of Credit Suisse)
EMC Mortgage (subsidiary of Bear Stearns)
Ellington Capital Management
Carrington Capital Mgmt./Carrington Mortgage Services
Indymac Bancorp

Bill Faith

*Youth are not tomorrow's
leaders...WE NEED
THEM TODAY!*



Youth Housing Summit Registration Now Available

The COHHIO Youth Housing Summit will be held on December 3rd from 9:00-4:00 at the Midwest Hotel and Conference Center in Columbus. The event will feature national and local experts discussing how to provide housing, supportive services and other assistance to homeless and transitional youth; as well as system collaboration among education, foster care,

mental health, and homeless and housing programs.

Please visit www.cohhioyep.org to download a registration form, or call Nick Bates at 614-280-1984 to request one to be mailed or faxed to you. The cost for the training is \$20.00. Youth scholarships are available. Registration Deadline is November 20th.

Youth Annual Halloween Project Centers Around Voting

Youth from across the state once again are working to increase voter participation in their local communities. Voting reminders were placed in candy bags and distributed at community centers, Halloween parties and trick-or-treating events in late October. The local youth councils have made over 1,000 bags this year and plan

on continuing this project every year.

While putting together the candy bags, the youth held discussions about the importance of voting and the impact that voting can have on our local communities. One group in Columbus even had a long discussion on which civil rights leaders were their favorites. YEP encourages families, local programs, and community organizations to engage children and youth of all ages into the electoral



“Separate but not Equal” Workshop Provokes Thoughtful Dialogue

On October 27th, youth leaders attended the Empowering & Strengthening Ohio's People (ESOP) “Neighbors Rebuilding Neighborhoods” Summit.

The youth committee at ESOP organized a valuable workshop entitled “Separate but Not Equal” on the inequity of the educational funding system for Ohio's school districts. The panel discussion, moderated by Stephanie Cochran of the YEP youth council, focused on the lack of educational resources and school funding for urban students.

Panelist Jackie Boyd, a life long resident and teacher in Cleveland, stressed the importance for youth taking advantage of every aspect of their education, even with the limited resources available to them. Cleveland Teacher Union representative, Meryl Johnson, offered insight into the Ohio educational funding system and into some

of the legal battles that have surrounded school funding in Ohio.

Michael Charney, director of Youth Voices, highlighted the work of his youth-run organization and the creation of the “Youth Agenda.” Youth Voices intends to present their agenda to candidates running for election in 2008. “In order to rebuild schools, we must engage and receive input from the people most affected by the situation: the students themselves,” said Charney.

Speaking from the point of view of a student who has experienced first-hand the impacts of funding inequities in Ohio, youth committee member Marldon Heron said, “If students had access to more and better resources then they would take advantage of their education more. Youth must stand up as leaders to change what they don't like in schools.”

YEP: Uniting Youth for Change



SAVE THE DATE:
COHHIO's Annual Conference
Housing Ohio 2008
April 14th and 15th, 2008

Foreclosure in Ohio: Action Update (Cont'd)

(Cont'd from cover)

Four important bills that were recommended by the Governor's Foreclosure Prevention Task Force are making their way through the Ohio House. **HB 138**, championed by Representatives Mike Foley (D-Cleveland) and Louis Blessing (R-Cincinnati), streamlines the foreclosure process and expands the power of County Treasurers to enforce tax liens on delinquent properties. The bill, currently awaiting a vote on the House floor, will enhance the ability of counties to enforce the state's tax lien laws and reduce blight associated with vacant and abandoned properties.

HB 359, introduced by Matt Huffman (R-Lima), allows Ohio counties to use a portion of their delinquent tax collections (DTAC) to secure dilapidated structures, pay for lot maintenance, or demolish vacant and abandoned buildings. COHHIO will be working to allow these funds to also be used for foreclosure prevention counseling and rescue loans as well.

HB 304, introduced by Rep. Steve Driehaus (D-Cincinnati) is receiving its second hearing in the House Ways and Means committee. Called the Mortgage Relief Act, it addresses the income tax liability faced by homeowners who receive reduce mortgage debt from a loan modification on their first mortgage.

HB 361, introduced by Rep. Kenny Yuko (D-Cleveland) is modeled after a Cincinnati ordinance to address problems experienced by

homeowners with lease-purchase contracts offered by real estate investment companies. This bill is pending in the Civil and Commercial Law Committee.

FDIC Chairman Calls for Wholesale Loan Modifications

Sheila Bair, Chairman of the FDIC, recently jumped into the fray, advocating that mortgage companies voluntarily convert those subprime ARMs that are still performing into fixed-rate loans at the pre-set rates. As many as a million borrowers nationwide would benefit from such treatment, and for hundreds of thousands it could mean keeping their home. The mortgage industry has yet to heed the federal regulator's advice, even though the *New York Times* and the *Wall Street Journal* recently endorsed it.

CRL Creates Institute for Foreclosure Legal Assistance

The Center for Responsible Lending (CRL), through a relationship with the National Association of Consumer Advocates (NACA), has created an Institute for Foreclosure Legal Assistance (IFLA) that will provide support to organizations providing legal representation to victims of predatory mortgage lending. IFLA will offer training and monetary assistance to groups helping homeowners seeking alternatives to foreclosure. Started with a \$15 million grant from an investment firm, the institute will attempt to curb the number of foreclosures across the U.S. For more information about the Institute for Foreclosure Legal Assistance, please visit: www.responsiblelending.org or www.naca.net.

Payday Lending Hits Home: Trapped by Design County After County

The Ohio Coalition for Responsible Lending spent four weeks culling data from its September "Trapped by Design" report to uncover the number of trapped payday borrowers in every Ohio county. Only Ottawa and Vinton counties have avoided the payday plague. The counties hit hardest by the trap, in context to the number of storefronts and population, are featured in the chart below.

For a look at how your county fares, visit the OCRL website at www.ohiodebttrap.org Then call your state representative and tell him/her that the only way to curb the abuse is to cap interest rates at 36%! (and call COHHIO for your very own, very fashionable 391% button! 614-280-1984)



County	Payday Loan Stores 1996	Payday Loan Stores 2006	Fees Charged By Lenders 2006	Trapped Borrowers 2006
Washington	0	21	\$4307967	4305
Belmont	0	22	\$4513108	4510
Gallia	0	9	\$1846271	1845
Fayette	0	7	\$1435989	1435
Guernsey	0	10	\$2051413	2050

VA Awards \$16 million in Grants to provide beds for homeless veterans

The U.S. Department of Veterans Affairs announced \$16 million in grants that will help provide approximately 950 beds for homeless veterans across the country. There are now roughly 12,000 beds funded

by the VA and provided by non-profit and faith based organizations nationwide. For more information about the VA's homeless veterans programs, please visit: <http://www.va.gov/homeless>.

Ohio Department of Development Announces Homeless Assistance Awards

ODOD announced earlier this month \$20.6 million in awards from the Homelessness Assistance Grant Program to be used for housing, emergency shelter, homeless prevention, supportive housing and transitional housing. These awards are funded through the Ohio Housing Trust Fund and McKinney-Vento dollars and over

100,000 individuals are expected to be assisted by the 96 organizations who received the grants. For a complete listing of grantees, please visit: www.odod.state.oh.us.

Coalition on
Homelessness and
Housing in Ohio

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We're on the Web!

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Upcoming Trainings

- **Enterprise Community Annual Conference**, November 14-16. Celebrating 25 years in the Cleveland Community, the Enterprise conference is being held at the Renaissance Hotel. Please visit: <http://www.enterprisemeetings.org/ac2007/>
- **COHHIO presents Case Management for Supportive Housing** on November 26 & 27. Registration begins at 9:00 a.m. Training runs 9:30 a.m. to 4:30 p.m. at the Holiday Inn Hotel, Roberts Conference Centre, 123 Gano Road, Wilmington, Ohio. Cost is \$40 (includes lunches both days). RSVP by November 21 and specify your training preference by contacting rsvp@cohhio.org. Questions? Contact Jonda at jondaclemings@cohhio.org.
- **COHHIO presents Permanent Supportive Housing and Shelter Plus Care** on Wednesday, November 28. Registration begins at 9:00 a.m. Training runs 9:30 a.m. to 3:00 p.m. at the Ohio Valley Mall Community Room, 295 Mall Road, St. Clairsville, Ohio. Cost is \$15 (includes lunch). RSVP by November 21 and specify your training preference by contacting rsvp@cohhio.org. Questions? Contact Jonda at jondaclemings@cohhio.org.
- **COHHIO presents Working with your Public Housing Authority: Collaboration to Maximize Resources and Provide Housing**, Dec. 3. Registration begins at 9:30 a.m. Training runs 10:00 a.m. to 4:00 p.m. at the Midwest Hotel and Conference Center, 4900 Sinclair Rd., Columbus. Cost is \$10 (includes lunch). RSVP by November 27. Presenters include: Fred Zawilinski, ED of Portage Metropolitan Housing Authority; Cathey DeBord, Director, Portage Area Transitional Housing Program at Family and Community Services, Inc.; Susan Stiles, ED of Greene Metropolitan Housing Authority; Bernice Brett, Director of Project TOTAL at Greene Metropolitan Housing Authority; Anthony Penn, COO of Community Housing Network (Columbus); and Tom Dobies, Columbus Metropolitan Housing Authority.

***Please note**, this training is offered on the same day and in the same facility as YEP's Youth Housing Summit. If you are interested in attending both events, please contact Erica Mulryan at ericamulryan@cohhio.org or Nick Bates at nickbates@cohhio.org.*

- **The 2007 Ohio Housing Conference**, December 4-6 at the Greater Columbus Convention Center. Sponsored by the Ohio Housing Finance Agency and the Ohio Capital Corporation for Housing, Bill Faith will be one of the state plenary speakers. Please visit: <http://www.ohiohome.org/07conf/about.html>.

Check out COHHIO's calendar of events for additional information on trainings and upcoming events at www.cohhio.org

General Announcements

- COHHIO can provide assistance to your Continuum of Care, Housing Coalition and local housing providers on an individual basis. Contact Thomas Bilodeau email address is thomas.n.bilodeau@hud.gov to request technical assistance or training from COHHIO. Please copy Douglas – douglasargue@cohhio.org, Erica - ericamulryan@cohhio.org or Jonda at jondaclemings@cohhio.org when making these requests.
- We can keep you updated! Contact Douglas Argue at douglasargue@cohhio.org to sign up for the COHHIO listserv, the "Balance of State" list serve or the "Continuum of Care" listserv.

About Our Organization...

COHHIO is a statewide advocacy group and service providers network dedicated to ending homelessness while ensuring that Ohioans have decent, safe, fair, affordable housing, especially those with low-income and special needs.

MONTHLY SPOTLIGHT: YEP YOUTH LEADER

Layshonda Holman, 18, has been a YEP member since 2001 and recently made her debut as a singer/songwriter in Columbus at CBR. Congratulations Layshonda, You did great!



Coalition on Homelessness
and Housing in Ohio
COHHIO

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