

Preserving Homeownership—Preserving Communities

Sponsored by the Community Affairs Offices of the Federal Reserve Bank of San Francisco
Office of the Comptroller of the Currency • Federal Deposit Insurance Corporation • Office of Thrift Supervision

San Diego

Holiday Inn on the Bay, 619-232-3861
1355 No. Harbor Drive, San Diego, CA 92101

June 6, 2007

9:00 a.m. – 2:30 p.m.

9:00 a.m. **Registration and breakfast**

9:30 a.m. **Welcome**, *Susan Howard, OCC and Melody Winter Nava, FRBSF*

9:35 a.m. **Opening Remarks**,
Cristine Deberry, Center for Responsible Lending and Scott Turner, FRBSF

A brief history of the national emergence of alternative mortgage products and a discussion of trends in delinquencies and foreclosures and the impact of high cost lending, deceptive practices and fraud on low-income communities in San Diego. Key question: what is likely to happen if we do nothing?

10:15 a.m. **Community Impact Perspective**
Moderator: *Lupe Hernandez, Neighborworks America*
Panelists: *Todd Emerson, Springboard, Gabe Del Rio, Community HousingWorks, Mary Scott Knoll, Fair Housing Council*

Local experts on foreclosure counseling and consumer fraud and deceptive practices contrast and compare the true costs of foreclosure, describing effective works-in-progress along with resources to aid distressed borrowers. Key question: what are borrowers asking for, what do foreclosure and fair housing counselors require to better address the problem, and what kind of training is required for both borrowers and counselors?

11:30 p.m. **Networking Lunch and Small Group Discussion**

12:30 p.m. **Best Practices in Foreclosure Prevention, Intervention & Mitigation**
Panelists: *Bonnie Boards, JPMorgan Chase, Michael Gross, Countrywide, Dean Caldwell-Tautges, Homeownership Preservation Foundation, Zachary Urban, Brothers Redevelopment*

National lender/servicers, a statewide foreclosure prevention taskforce and others discuss successful best practice initiatives for early intervention and foreclosure loss mitigation. Key question: which strategies are most effective in reaching distressed borrowers and what financial remedies are available to lenders to work out loan losses?

2:00 p.m. **Conclusion**: *Betsy Morris, San Diego Housing Commission*
A local housing expert facilitates the feedback from the small group discussion leading to a plan of action for the remainder of the year.

2:30 p.m. **Close**

Please direct all questions to Melody Winter Nava at 213-683-2932, melody.nava@sf.frb.org