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COUNTY MOVES TO HELP RESIDENTS FACING FORECLOSURE

In an effort to help homeowners and renters at risk of losing their homes, Los Angeles County now will offer free counseling and information services for residents facing foreclosure.

The expanded Homeowners Notification Program, which the Board of Supervisors passed Tuesday, came as a result of a motion sponsored by Chairman Mark Ridley-Thomas and a county-backed state bill to help homeowners and lenders. The county is set to launch the expanded services by December 1st.

Currently, residents facing foreclosure do not have access to free county services to help them save their homes. With the new ordinance, the county's Department of Consumer Affairs will work directly with lenders and homeowners to explore options to avoid foreclosure. In addition, the department's investigators will work with law

enforcement and regulatory agencies to identify and investigate real estate fraud and refer cases for civil or criminal prosecution. To cover the cost of this service, the new fee for notice of defaults and sales will be \$7 while the fee for the recording of deeds will increase from \$4 to \$7.

Sadly, many residents who faced foreclosure have been targeted by fraudulent “foreclosure consultants” with promises of help only to be charged for costly services that ultimately never were provided. According to the consumer affairs department, many of those victims paid anywhere from \$5,000 to \$25,000 in fees to these fraudsters but nonetheless still lost their homes. Since 2006, more than 450,000 Los Angeles County homes have gone into foreclosure.

“This service is intended to protect residents and empower them to try to save their homes,” said Chairman Ridley-Thomas. “Too many people are targeted by predators and they end up not only losing their homes but also their life’s savings. The purpose of this program is to prevent foreclosures from happening but also help those who have been tricked. That is a good thing for all concerned.”

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