

Marin Family Action



Spring 2010

\$140 million in real estate = \$1.6 million in taxes annually!

Special thanks to the Families Fighting Foreclosure (**F3**) that put this newsletter together. Here are their stories in their own words. In addition to expressing concerns and fears, the group has heart-warming wins to share with you.

Thanks to the collaborative efforts of these 200+ families, we are saving homes from foreclosure! We are the only non-profit in the North Bay keeping the wolves at bay.

Those are YOUR tax dollars flying out the window below; lending institutions avoid modification by dragging out "negotiations," while giving themselves huge bonuses.



According to the Joint Economic Committee of Congress, the average foreclosure costs \$77,935; preventing foreclosure is about \$3,300.

Our sophisticated, taxpaying, voting **F3** team represents more than \$140 million in real estate loans, resulting in more than \$1.6 million ANNUALLY in Marin County property taxes. These solid members of our community had been battling banks on their own for up to three years until recently.

Now we are a proven force. We are learning court systems, and we are piling up wins by using all legal means possible: 26 homes have been saved since the first family walked into our offices in June 2009!

Our community is increasingly aware of MFA's commitment to programs which strengthen and make a positive difference in our towns.

Please join us in this fight to save homes, to inform individuals of their rights as taxpaying citizens, and to help young people become financially literate to meet the challenges of coming decades.

Manny Fernandez
Executive Director

SAVE THE DATE!

Our second annual Home Save fundraising event, MarinStock II, is scheduled for June 19, 2010 at the Hamilton Amphitheatre in Novato.

Watch our list of entertainers and activities grow at MarinStock.org



Taxpaying, Sophisticated, Voting Families . . .

Before reaching Marin Family Action, Families Facing Foreclosure had been turned away from other non-profits for various reasons. This is typical of what we were told: "Last August, my husband sought advice regarding our unlawful foreclosure. The exact words out of the director's mouth were: 'I'm sorry. I can't help you. It's a conflict of interest for me, but I can give you two minutes of my time.' I just learned that he is seeking funding to give foreclosure workshops!"

Saved from the Brink

March 18, 2010: My house was scheduled to be auctioned from the steps of the San Rafael courthouse yesterday . . .

I met Manny Fernandez of Marin Family Action last fall at a time when foreclosure on my home was imminent. I did not know what to do, who to turn to, or even what questions to ask. Manny had been working for a few months with other clients facing similar difficulties. He offered a "helping hand" through MFA. We formed a group: Families Fighting Foreclosure now meets weekly to discuss situations and learn from each other in order to cope with lenders and banks. For months we have been educating ourselves as to the legal procedures needed to help save our homes. Because of the selfless time and energy of Manny, I am taking the necessary legal steps to help myself. Because of the group, my house was not auctioned from the courthouse steps yesterday. I am learning to fight against what I consider unjust and unfair lending practices. I am also now in a position to help my fellow Families Fighting Foreclosure. During the process, we have learned that some Judges are even in their decisions. Judge Ritchie proved to be a fair man.

Judy C.

Erasing Fear

I pride myself for my strength, annoyingly so I'm sure. With few exceptions, I have accepted life without fear (and that includes cancer in 2008, through which I worked every day) . . . until now.

When I was laid off for the first time in my life in December 2008, I called my creditors to apprise them of my situation. It was going to be a rough several months but two retirement incomes would start in July 2009 and I could get back on track. I needed breathing room. All cooperated except Wells Fargo. Fifteen months later, I'm still dealing with Wells, which I once considered a fine American institution; now I consider them a prime example of the demise of corporate America. I found Marin Family Action in November 2009. Were it not for the meetings and guidance, I don't where I would be: Babbling in a corner, undoubtedly.

My recommendation to lenders: Buy back the notes that have been repeatedly bundled, discounted and sold, deal fairly with your clients, modify the loans, and sell them again if you wish. But PLEASE stop telling us that "the current lenders do not want to negotiate." That is YOUR problem. You granted the loans in the first place! Accept responsibility!

D.A. L.

NO ONE WINS

Families: The toll is dramatic: embarrassment, disruption of one's life, stress-related health issues, perhaps loss of job, impact on seniors (who will NOT recover from such a loss), children and pets. Moving is difficult due to ruined credit.

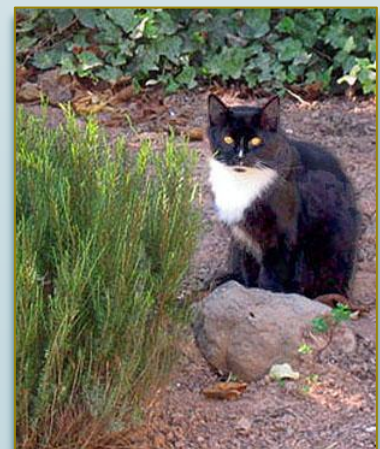
Communities: Foreclosures affect neighborhoods in ways unexpected, i.e. properties taken over by squatters.

Human Services: It is less expensive to keep a family in housing than to repair lives.

Public Utilities: Towns are permanently losing income from maintenance fees relating to home ownership.

Local Government: Loss of taxes which are needed to support each community.

Lenders: Workouts usually cost thousands of dollars less than foreclosures. Defaults can negatively affect the institution's ability to sell new loans in secondary markets.



David and Goliath

We are battling giants and, at times, have to draw on ages-old heroic tales to keep moving forward:

David volunteered to fight Goliath. Dressed in his simple tunic, carrying his shepherd's staff, slingshot and a pouch full of stones, David approached Goliath and said to the Philistine, "You come against me with sword and spear and javelin, but I come against you in the name of the Lord Almighty whom you have defied.

Today I will give the carcasses of the Philistine army to the birds of the air . . . and the whole world will know that there is a God . . . it is not by sword or spear that the Lord saves; for the battle is the Lord's, and he will give all of you into our hands."

We will find the holes in your armor.

From Mrs. and Mrs. X in Novato:

"We made 3 payments on our 3 month Trial Period Loan Mod Agreement (which took us 16 months to obtain)!! to WAMU/CHASE. We made our last payment for July on June 30th, 2010 & our house was foreclosed on July 10th, 2009. WAMU/ Chase then sold our house to US Bank.

"As of this writing, we are still in our house as we have a pending lawsuit against the bank including a *lis pendens*. The new owner of our house (US Bank) has dropped all charges and is not pursuing our eviction at the moment. We have a hearing with Judge Adams on May 11th 2010 with CHASE. Conveniently, the attorney for CHASE is also the attorney for US Bank!"

It's our opinion that the propensity by banks to foreclose is an odd business decision. These lenders are the "caretakers" of our currency, yet foreclosure is a public relations nightmare and, thus, it is not economically viable.

*Our **F3** group of professionals has the power to easily divert \$2 billion away from lenders in the next few years just through word-of-mouth; how does that help lenders (and their investors)? Resolution seems a more viable option.*

United We Stand: The Buddy System

You are not alone. Families Fighting Foreclosure starts with Step-by-Step instructions on our Web site: FamiliesFightingForeclosure.org. Included:

- Considerations: What is best for you and your family?
- Financial Planning.
- Who owns your home? Produce the note! Forensic audits.
- Federal programs and officials to contact.
- Additional reading and Home Save in the News.
- The Form 700: With this you can determine conflicting interests that might arise.
- Because of the time spent in court supporting each other, we're learning the importance of understanding California law and of fighting for your rights.

MarinFamilyShops.org

As a fundraising mechanism that will bring pleasure to you as you support Marin Family Action's projects, we have just started Marin Family Shops



There you will find gifts for your home (and your pets), limited edition items by Marin County artists, logo items from our projects (with new logos underway).

You will also find home services such as Mike Ilnicki's construction, TH Hauling for all of your clearing needs, and Hewett's Landscaping (just in time for Spring planting). Our friends are designers, restaurants, family and corporate activity organizers, and attorneys. . .

Join us. Place your own inexpensive ad on the site (\$120/year). We can also build sites for you.

And you can travel by making your reservations through our recommended travel companies.

Financial Literacy Grants

We are pleased to announce that this year's Financial Literacy Workshops (both in class and online) are underway with grants from US Bank and PG&E.



Donor Information

Your neighbors need your assistance. Please donate. For your convenience, we have a PayPal account linked from our site, or use the form below for check or credit card. Thank you!

My contribution of \$_____ is enclosed.

(Please make checks payable to Marin Family Action.)

Credit Card # _____

Expiration Date: _____ Signature _____

Name: _____

Address: _____

You may publish: My Name My Name Both

Families Fighting Foreclosure *F3*

Meetings
Wednesdays at 4 p.m.

Unless otherwise noted at
www.MarinFamilyAction.org

Programs Include:

- Youth & Adult Financial Literacy
- Your Money Counts Workshops & Webinars
- Financial Self-Help: Credit report, housing, collections, health care
- Marin Stock II Fundraiser: June
- \$65,000 in Scholarship funds over past 3 years to Marin County H.S.

Please see our website for more details about programs & volunteers.
www.MarinFamilyAction.org

E-Mail:

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Office Hours:
Tuesday-Thursday 9 a.m. to 3 p.m.



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