

Table 4: Supporting Homeowners/Tenants

| THE PROBLEM | STRATEGIES | EXAMPLES |
|---|--|---|
| Homeowners facing foreclosure | PREVENTATIVE Education about avoiding predatory loans; classes; credit workshops; foreclosure counseling. | Neighborhood Housing Services of the South Shore City of Cambridge City of New Bedford NeighborWorks Homeownership Center of Worcester |
| | STABILIZING Foreclosure 'with dignity' Post foreclosure work with homeowners to repair credit. | HUD Hope for Homeowners MassHousing's HomeSaver Program Federal Reserve Bank of Boston: The Informed Homebuyer Commonwealth of Massachusetts: Foreclosure Resources Homeownership Preservation Foundation HOPENOW: Support and Guidance for Homeowners |
| Tenants in foreclosed properties | PREVENTATIVE Education about new federal protections for tenants including requirement to honor Section 8 leases. | Tenant Protections at Foreclosure Protecting Tenants at Foreclosure Act |
| | Policy to keep tenants at fair market rents in foreclosed homes owned by Fannie Mae. | Fannie Mae Help for Renters |
| Tenants in foreclosed properties | STABILIZING Receivership Receivership provides for the property to be placed under the control of a judicially supervised receiver who is able to collect rents, make repairs and borrow money when necessary, ensuring that tenants can continue to remain in the building. | Local Receivership Programs Worcester Community Housing Resources HAP, Inc./City of Springfield MHP Receivership Handbook Attorney General's Office: Abandoned Properties Initiative |



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