



## **Bilingual Foreclosure Prevention Seminars Held in Santa Maria**

**Peoples' Self-Help Housing, Coast National Bank & Mariner Mortgage  
Sponsor Free Seminars**

**Santa Maria, October 1, 2007**—In an attempt to stem potential home foreclosures, three local organizations have come together to create a free, bilingual seminar series for the community about foreclosure prevention. Peoples' Self-Help Housing, with support from Mariner Mortgage and Coast National Bank, will share important and timely information on how best to avoid home foreclosure.

Curriculum will be created based on decades of industry experience from all three partners, in addition to Fannie Mae information guides and other available material.

Santa Maria and Lompoc report the majority of foreclosures in Santa Barbara County . Year-to-date home sales in Lompoc are down by 19 percent. In Santa Maria , sales dipped by 33 percent in July, with the median home price down by 12 percent to \$389,000. So far this year, Santa Maria home sales are down 21 percent over all and the median home price dropped to \$400,000, or 11 percent compared to last year's numbers.

None of this bodes well for middle to lower income residents who may have taken out non-conventional loans and who are now having problems with their payments. Many homeowners took loans against the equity in their homes—equity which is now disappearing as home prices drop.

Santa Maria , Lompoc and other Santa Barbara North County residents can find out what options they may have to foreclose at these two seminars.

**What:** Foreclosure Prevention Seminars, sponsored by Peoples' Self-Help Housing, Coast National Bank and Mariner Mortgage, Inc.

**When:** October 4 & 11, 6:30-8:30 PM

**Where:** Los Adobes de Maria II, 1148 W. Boone Street , Santa Maria

**While the seminars are free of charge, participants must register first at 781-3088 ext. 440. Childcare will be provided and both English and Spanish speaking presenters will be speaking at the seminars.**

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