



Bilingual Foreclosure Prevention Seminars Held in Paso Robles

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

Paso Robles, November 1, 2007—In an attempt to stem potential home foreclosures, three local organizations have come together to create a free, bilingual seminar series 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 was created based on decades of industry experience from all three partners, in addition to Fannie Mae information guides and other available material.

Foreclosure activity is increasing in the county, according to data from All American Foreclosure Service, a San Luis Obispo firm that tracks county foreclosures. Lenders sent county homeowners 859 notices of default — the first step in the process—between January and September. Meanwhile, 223 trustee's deeds — the final step in the process when the owner loses the home — were recorded through the end of September.

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.

Paso Robles and other San Luis Obispo County residents can find out what options they may have to foreclose at this seminar.

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

When: Thursday, November 1st, 6:30-8:30 PM

Where: Canyon Creek Apartments, 400 Oak Hill Rd. , Paso Robles

While the seminars are free of charge, participants must register to attend 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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