

Regional Bulletin: 07- 01



Preserving Homeownership – Preserving Communities Workshops

Dear Chief Executive Officer:

I would like to invite you or a member of your staff to participate in an important community development training workshop focused on homeownership preservation and foreclosure prevention. There is a concern that the current troubles in the subprime mortgage market could have an adverse impact on families, communities and financial institutions. The Office of Thrift Supervision and our sister federal banking agencies are hosting a series of free informational workshops titled "Preserving Homeownership - Preserving Communities" to highlight potential concerns associated with rising mortgage defaults and foreclosures. The workshops include discussions on national and local foreclosure trends, potential solutions for distressed borrowers, strategies for foreclosure prevention, the impact of foreclosures on borrowers and neighborhoods, and best practices in foreclosure prevention, intervention and mitigation. You will also hear about CRA consideration available to financial institutions that assist affected low- to moderate-income borrowers or support consumer credit counseling organizations. There also will be opportunities to network with peers and local community leaders.

These free workshops will be held at six venues in California, Arizona, and Nevada. Please review the enclosed information card with the locations of these important community development opportunities. For your convenience, you or your staff may attend any workshop location of your choice. However, I encourage you to review the respective agendas for each workshop since they are structured differently to take advantage of the expertise of local guest speakers. In addition, meals and refreshments will vary at the venues. I also encourage you to register early as space is limited at each venue. Registration must be completed online at www.frbsf.org/community. If you have questions about registration, please contact Lauren Mercado Briosos of the Federal Reserve Bank of San Francisco at (415) 974-2765. Should you have other questions about the events, please contact Community Affairs Liaison Jim Woods at (650) 746-7040 or by email at James.Woods@ots.treas.gov.

I hope that you or your staff can take advantage of these valuable workshops.

Sincerely,

Michael E. Finn
Regional Director

Enclosure