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Thousands of Illinois Residents Getting Help to Save Their Homes; South Holland Event is Latest to Connect Families Facing Foreclosure with Resources

SOUTH HOLLAND – October 13, 2012. Governor Pat Quinn today met with homeowners seeking help from foreclosure and outlined the progress of his Illinois Foreclosure Prevention Network (IFPN) that has been helping thousands of families across the state stay in their homes.

Thanks to the network, Illinois homeowners who are struggling with their mortgage payments are able to access the assistance and information they need to help them avoid foreclosure. The “Keep Your Home, Illinois” regional foreclosure prevention workshop was held at the South Holland Community Center.

“The home is the foundation of working families across Illinois,” Governor Quinn said. “Keeping people in their homes strengthens families, communities and our economy. The Illinois Foreclosure Prevention Network provides homeowners with the guidance they need to do what’s best for their families at no cost.”

Most importantly, it offers homeowners a safe and trusted source for assistance so they do not fall prey to mortgage rescue scams offered by unscrupulous business entities.

IFPN has made a far-reaching impact, enabling tens of thousands of residents in every part of Illinois to access services they need to help them keep their homes. Thanks to IFPN:

· Almost 350,000 homeowners have accessed either the IFPN website or the Illinois Hardest Hit program website.

· More than 10,000 people have called IFPN help hotlines.

- More than 37,000 homeowners have received homeownership counseling.

- Almost 1,800 people have attended a series of IFPN workshops across the state.

- More than 4,600 homeowners have been given more than $52 million in mortgage payment assistance with almost $105 million in funds approved through the Illinois Hardest Hit program.

“When the governor launched the IFPN, we knew that it was the best way to help people navigate the often confusing and overwhelming world of foreclosure prevention assistance programs,” said Mary Kenney, executive director of the IHDA. “We now see the impact and success of IFPN and we will continue to reach out across the state so more and more people can get the help they need.”

As states across the nation recover from the Great Recession, foreclosures continue to be a challenge. As of September, according to RealtyTrac, one in 376 Illinois homes had some form of foreclosure filing on record. The first half of 2012 saw a 3.1 percent increase in foreclosure filings in the Chicago region, compared to the same period in 2011. For the same period, Cook County as a whole saw an increase of 3.4 percent.

“Under Governor Quinn’s leadership, Illinois has made many important strides to reduce foreclosures and protect homeowners – including providing access to free homeownership counseling,” Kenney said. ”Studies show that housing counseling nearly doubles the chances of mortgage modifications and reduces the likelihood of re-default by at least 67 percent. We are pleased that through IFPN, more than 37,000 homeowners have been referred to counseling.”

Interagency cooperation and partnerships are a key element of IFPN, linking the various agencies and nonprofit organizations that play essential roles in providing resources to Illinois homeowners.

“We are proud to be one of the 68 counseling agencies providing services under the network,”

said Ofelia Navarro, executive director of the Spanish Coalition for Housing. “Governor Quinn understands that homeowners have difficulty understanding and keeping up with which foreclosure prevention programs are available to them. Now more than ever, as the number of programs increase, homeowners need guidance to choose the best option for them.”

Under Governor Quinn, the Illinois Housing Development Authority (IHDA), Illinois Department of Financial and Professional Regulation (IDFPR) and Illinois Department of Employment Security (IDES) comprise the IFPN.

Illinois residents who are having trouble paying their mortgage, facing foreclosure or know someone who is should reach out to IFPN as soon as possible by calling the IFPN hotline at **85 5-KEEP-411**
or by visiting
www.keepyourhomeillinois.org
. A list of upcoming IFPN events is also available.

About IHDA

The Illinois Housing Development Authority (www.ihda.org) is an independent, self-supporting bonding authority that finances the creation and preservation of affordable housing throughout Illinois. Since 1967, IHDA has allocated more than $11.1 billion to finance more than 221,000 affordable housing units for the residents of Illinois.

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