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AGENDA REPORT

TO: JOHN A. FLORES
INTERIM CITY ADMINISTRATOR

FROM: Michele Byrd

SUBJECT: Quarterly Report on Foreclosure Issues

DATE: May 28, 2015

City Administrator
Approval

M. Flores
ASST CITY ADMIN

Date 6/3/15

COUNCIL DISTRICT: City-wide

RECOMMENDATION

Staff recommends that the Committee accept this:

Quarterly Tracking Report on Housing Foreclosure and Outcome Data from Related City Programs.

EXECUTIVE SUMMARY

This quarterly report tracks the following areas related to the City's foreclosure and related housing conditions, data, and responsive programs developed: national and local foreclosure trends, housing costs, status of foreclosure mitigation and prevention programs, status of code enforcement related programs, and development of proactive programs and policy recommendations. Highlights from this quarter include the following:

- Nationally this quarter, foreclosure filings declined seven (7) percent from last quarter and eight (8) percent from last year.¹
- In Oakland, foreclosure activities continue to decline compared to previous years.
- Oakland's housing market continues to escalate in price. According to Zillow Real Estate Research, Oakland's median home sales price for April was \$507,750, which is a 17 percent increase over April of last year, and the median list price for Oakland rentals (\$2,200) has remained constant since December 2014 and is 22.2 percent higher than April of last year.²

¹ <http://www.realtytrac.com/news/foreclosure-trends/march-q1-2015-foreclosure-market-report/>

² <http://www.zillow.com/oakland-ca/home-values/>

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- From January 2014 to April 2015, outreach efforts have reached over 4,602 families; 289 homeowners have accessed legal services, including 22 that have successfully obtained loan modifications; 17 tenant households accessed legal or counseling services; 92 tenant rescue grants were issued to tenant households; 13 homeowners have received homeowner rescue funds to save their homes; and 45 properties are in process for the Community Buying program, including three completed transactions.
- In the past quarter, the City's foreclosed properties code enforcement program proactively inspected 105 properties and found one blight violation; inspected 11 complaint-based properties and found 11 blight violations. Bank servicers registered 235 properties this quarter; there are a total of 957 active registrations in the City's registry (151 foreclosures and 806 in default).
- In response to requests from the Community and Economic Development Committee, staff has been working with PolicyLink and stakeholder groups to develop proposed comprehensive housing policies to address anti-displacement, new affordable housing development, and housing habitability priorities, entitled the Oakland Housing Equity Roadmap. Staff plans to provide the Roadmap for Committee consideration at its June 9th meeting.

BACKGROUND

This report responds to the standing request of the Community and Economic Development Committee for a quarterly report tracking housing foreclosure data and outcomes from City of Oakland programs designed to help address problems caused by foreclosures.

ANALYSIS

National Trends & News

Regulatory agencies have continued to pursue some servicers for violating laws and regulations regarding lending, servicing and foreclosures. For example, Wisconsin-based Associated Bank recently entered into a \$200 million settlement with the U.S. Department of Housing and Urban Development over charges of racially discriminatory lending practices in several Midwestern regions, the largest redlining settlement in HUD's history.³ Several municipalities have also taken legal action against lenders for unethical and unlawful lending practices related to the foreclosure crisis, including Cook County, Los Angeles, Baltimore, Cleveland, and Providence. For example, a lawsuit brought by Cook County, the second most populous county in the U.S., alleges that the bank's discriminatory lending practices resulted in 95,000 subprime loans to

³ http://portal.hud.gov/hudportal/HUD?src=/press/press_releases_media_advisories/2015/HUDNo_15-064b

minority borrowers, 60 percent of which were in or at risk of default.⁴ The City of Los Angeles has a lawsuit pending against several major lenders for predatory redlining practices in the years following the initial foreclosure crisis.⁵

California lawmakers are considering a proposed law, AB 244, which would strengthen consumer protections secured under the Homeowner Bill of Rights by clarifying that such protections extend to widows and other surviving heirs of borrowers even if they are not listed on the mortgage note. The proposed legislation responds to unreasonable barriers erected by servicers, such as demanding to communicate only with a deceased borrower, that often prevent surviving family members from saving their family home following a death in the family. The City of Oakland's partner agency, Housing Economic Rights Advocates (HERA), has played a leading role in this advocacy effort.

Oakland Data

Year-Over-Year Trends

As of the end of the first quarter of 2015, the quarterly volume of Notice of Default (NOD) filings was down 17 percent from the prior year and down 29 percent from two years ago. The number of defaults this quarter is 74 percent lower than the number filed in the first quarter of 2012.

Recent Trends

The number of NOD filings in the first quarter of 2015 was similar to the previous quarter, on par with activity through the past year and significantly lower than those that preceded it. There were a total of 160 NODs recorded during the last quarter of 2014, close to the average of 164 per quarter over the year. This equates to an average of 53 filings per month, a five percent decrease from the previous quarter. **Table 1** summarizes NOD filings from 2012 to 2015.

⁴ <http://finance.yahoo.com/news/bank-america-must-face-chicago-223729621.html>

⁵ <http://www.bloomberg.com/news/articles/2015-05-14/bofa-has-los-angeles-discriminatory-lending-case-thrown-out>

Table 1. Oakland NOD Filings

Period	Qtr	Avg/Mo
2012 Q1	609	203
Q2	613	204
Q3	494	165
Q4	410	137
2013 Q1	224	75
Q2	305	102
Q3	215	72
Q4	211	70
2014 Q1	193	64
Q2	161	54
Q3	134	45
Q4	168	56
2015 Q1	160	53
Change in Avg since last Qtr:		-5%
Year-Over-Year: Q3 2013 - Q3 2014		-17%

More information, including foreclosure activities by specific major lenders is available in *Attachment A*.

A. Short Sale⁶ Activity in Oakland Holds Steady

Average monthly short sale activity is down 24 percent from this time last year, but down only slightly from last quarter. This continues to reflect both increased market values over the last year and the resulting drop in market activity. Short sales preceded by a NOD filing in the previous six months made up only 13 percent of all short sales, a similar share as the past several quarters albeit slightly lower. *Table 2* summarizes the number of short sales that occurred with a NOD issued on the property, as well as the number of all short sales between 2012 and the first quarter of 2015.

⁶Short sales occur when a property is sold and the lender agrees to accept less money than is actually owed. In a short sale, the homeowner does not receive any proceeds from the sale.

Table 2. Oakland Short Sale Trends

Period	w/NOD in last 180 days		All	
	Qtr	Avg/Mo	Qtr	Avg/Mo
2012 Q1	95	32	235	78
Q2	120	40	301	100
Q3	159	53	342	114
Q4	116	39	341	114
2013 Q1	73	24	231	77
Q2	54	18	260	87
Q3	17	6	96	32
Q4	24	8	162	54
2014 Q1	25	8	117	39
Q2	11	4	84	28
Q3	12	4	96	32
Q4	14	5	105	35
2015 Q1	12	4	89	30
Change from last Qtr:		-14%		-15%
Change from last year:		-52%		-24%

B. Auctions Increase Slightly and Investor Activity Rebounds

Auction activity increased only slightly in the first quarter of 2015 following the previous quarter's jump, but even so remained down 34 percent from the first quarter of 2014. There was less than half the number of NOD filings in 2014 than were recorded in 2013. Investor activity rebounded from the previous quarter's drop, accounting for 54 percent of auction outcomes and leaving 32 new properties in bank ownership for the quarter. *Table 3* summarizes the number of properties sold through foreclosure auction and the numbers that went to bank ownership (REO) from 2012 through the first quarter of 2015.

Table 3. Auction Outcomes

Period	All Auctions		Auction to REO%
	Qtr	Avg/Mo	
2012 Q1	405	135	71%
Q2	278	93	62%
Q3	266	89	57%
Q4	231	77	60%
TOTAL 2012	1180	98	63%
2013 Q1	161	54	55%
Q2	151	50	26%
Q3	103	34	38%
Q4	105	35	40%
TOTAL 2013	520	43	40%
2014 Q1	89	30	57%
Q2	71	24	31%
Q3	38	13	50%
Q4	53	18	75%
TOTAL 2014	251	84	53%
2015 Q1	59	20	46%
Change from previous quarter		+11%	
Change from previous year		-34%	

C. Housing Market Prices Continue to Increase along with Sales of Non-Distressed Properties

Overall property sales are down 17 percent from last quarter and down 10 percent from the prior year. There were a total of 1,151 sales for the quarter, an average of 463 per month. Distressed property transactions sold from auction, bank ownership, or short sale have held fairly steady for the last three quarters, but jumped slightly to an average of 157 properties a month in the first quarter of 2015. This is down 10 percent from the peak seen in the first quarter of the prior year. **Table 4** summarizes the sale of properties in the foreclosure process (non-market distressed sales), non-distressed properties (regular market sales), and all properties from 2012 to the first quarter of 2015.

Table 4. Oakland Sales Trends

Period	Reg. Market Sales		Non-Market/ Distressed Sales		All Sales	
	Qtr	Avg/Mo	Qtr	Avg/Mo	Qtr	Avg/Mo
2012 Q1	280	93	685	228	965	322
Q2	514	171	861	287	1375	458
Q3	554	185	748	249	1302	434
Q4	668	223	688	229	1356	452
2013 Q1	556	185	533	178	1089	363
Q2	885	295	518	173	1403	468
Q3	879	293	494	165	1373	458
Q4	793	264	541	180	1334	445
2014 Q1	698	233	581	194	1279	426
Q2	1005	249	572	141	1168	389
Q3	1158	386	396	132	1554	518
Q4	963	321	426	142	1389	463
2015 Q1	679	226	472	157	1151	384
Change from last Qtr:		-29%		11%		-17%
Change from last year:		-3%		-19%		-10%
Share of activity from distressed sales this quarter						41%
Share of activity from distressed sales last year						45%

Oakland’s housing market continues to grow, bolstered by an influx of international capital that makes the city one of the nation’s fastest-moving housing markets.⁷ A recent report featuring Leslie Appleton-Young, chief economist for the California Association of Realtors, reported that homes in Oakland only stay on the market for an average of 14 days, with many homes attracting multiple offers and resulting in inflated sales prices.⁸ Homebuyers priced out of San Francisco continue to find Oakland attractive as a more affordable alternative.⁹ According to Zillow Real Estate Research, Oakland’s median home sales price for April was \$507,750, which is a 17 percent increase over April of last year.¹⁰

⁷ http://money.cnn.com/2014/07/23/real_estate/chinese-home-buyers/

⁸ http://money.cnn.com/gallery/real_estate/2013/03/14/sellers-markets/

⁹ http://sf.curbed.com/archives/2015/02/10/oakland_housing_price_increases_among_the_top_in_the_nation.php

¹⁰ <http://www.zillow.com/oakland-ca/home-values/>

Rents in Oakland have increased dramatically over the last 18 months, and some data indicates Oakland rents are rising faster than San Francisco.¹¹ The median list price for Oakland rentals (\$2,200) has remained constant since December 2014 and is 22.2 percent higher than April of last year.¹²

I. FORECLOSURE PREVENTION & MITIGATION PROGRAM STATUS

On October 16, 2012, Council approved funds for new and expanded activities to prevent and mitigate foreclosures, including the following:

- Direct outreach to homeowners with a NOD and tenants living in NOD properties;
- Hotline services for tenants and homeowners in distress to connect to appropriate services;
- Housing counseling and legal services;
- City escalation team to work with Bank escalation teams;
- ROOT loan fund program to preserve homeownership for qualified distressed families; and
- Reporting of violations of National Mortgage Settlement Agreement or the new State Homeowner Bill of Rights Act to the State Monitor or Attorney General's office.

In the first year of the foreclosure prevention and mitigation initiative outreach workers made over 4,000 attempts and ultimately reached nearly 800 homeowners and tenants occupying NOD and REO homes to provide information about available resources; over 350 homeowners received housing counseling or legal services to prevent or mitigate foreclosure; and over 200 tenants in properties affected by default and foreclosure received tenant counseling or legal services. These efforts kept over 90 homeowner households and over 50 tenant households in their homes, and provided alternative housing solutions for 23 other families.

The second year of outreach deployed outreach workers to over 42,000 homes in foreclosure-impacted neighborhoods, reaching over 4,600 homeowner and tenant families directly to inform them about housing rights and resources. In May, the third year of foreclosure prevention and recovery outreach efforts recommenced by the Martin Luther King, Jr. Freedom Center, this year focusing on reaching seniors and other vulnerable residents through community-based venues such as senior centers, faith-based organizations, clinics, farmers markets, festivals, and street fairs. Also from November 2014 to April 2015, 114 homeowners have accessed legal services, including 10 that have successfully obtained loan modifications, 12 that have received other help to save their home and another 25 with loan modification or other home preservation strategies pending. For more details about performance outcomes, see *Attachment B*.

¹¹ <http://www.nuwireinvestor.com/articles/san-francisco-boom-lifting-oaklands-real-estate-market-62742.aspx>

¹² <http://www.zillow.com/oakland-ca/home-values/>

National Learning Community

There is continuing interest from other communities regarding the City's foreclosure prevention and mitigation plan and housing equity strategies and staff has provided information and/or assistance this quarter to a national convening organized by the U.S. Sustainability Directors Network.

Addressing Critical Gaps—New Home Preservation and Anti-Displacement Efforts

As discussed in prior reports, staff has been working with the National Fair Housing Alliance (NFHA) and local organizations to address the new challenges that Oakland homeowners and renters currently face. The following is an update of the new resources and efforts.

Homeownership Preservation Loan Fund: The Unity Council administers a fund that provides grants up to \$50,000 per household for families who need gap funds as part of a home preservation strategy. The Fund began early in 2014 and has helped 13 Oakland households in distress keep their homes with another three loans in underwriting and five other applications pending review.

Tenant Anti-Displacement—The Pay It Forward Fund: Catholic Charities administers a \$250,000 fund dedicated to provide rental housing assistance grants of up to \$5,000 per household for tenant families being pushed out of their rental housing. Since grant-making began in April 2014, Catholic Charities has issued a total of 92 grants to prevent homelessness for 61 tenant families.

Community Buying Program—Transforming Abandoned Properties into New Affordable Housing with Minimal Public Subsidy: Hello Housing, the City's selected nonprofit administrator, working with City staff, submitted a purchase package to the County Tax Collector in March 2015 for review and approval by the County Board of Supervisors for the purchase of 32 tax defaulted properties through the Community Buying Program. These lots will produce new affordable home ownership and rental opportunities for Oakland residents earning 120 percent or less of the area median income. This purchase represents the collective efforts of the City, a team of mission-driven developers and Hello Housing to create an affordable housing solution that will require minimal, if any, public subsidy. To-date, the Community Buying program has closed on three homes. Additionally, through gained experience with the California Revenue and Taxation code, Hello Housing has assisted the City with the interruption of an additional 39 tax defaulted properties for potential development by peer nonprofit organizations. If successful, these abandoned properties will be developed into affordable housing and community-based agricultural gardens.

Bigger Scale Prevention Efforts

Like other communities around the nation hard hit by the foreclosure crisis, the City of Oakland has been attempting to develop bigger scale prevention solutions beyond the labor-intensive individual by individual homeownership preservation strategies. As discussed in prior reports, the City has been working with national, State, and local groups on the development of a possible distressed mortgage notes sale program. As experienced by prior efforts,¹³ there are significant challenges to the effectiveness of such programs, including the following:

- The willingness or current ability of lenders to sell distressed mortgage notes that are disaggregated by locality rather than bundled into larger geographies;
- The relatively low numbers of homeowners in distress who could sustain new mortgage payments even with a re-setting of mortgage to market value and some subsidy assistance from the new Oakland Homeownership Preservation fund;
- Effective alternative disposition strategies for the families who cannot sustain homeownership and for properties which are vacant; and
- The financial viability and sustainability of operating the programs.

Staff has been conducting due diligence regarding a possible pilot program and has received commitments from National Community Capital (NCC) to conduct a pilot program in Oakland. Based upon research conducted, NCC has produced the best outcomes nationally of purchasing distressed mortgage notes and successfully modifying mortgages.

II. FORECLOSED PROPERTIES PROGRAM STATUS

The following is a quarterly and year-to-date summary of performance outcomes from the City’s Foreclosed and Defaulted Properties Registration, Inspection, and Maintenance Program. Specific information, including performance by major lenders is provided in ***Attachment A***.

Table 5. FDRP Program Revenue

FDRP Program Revenue Time Period	Total Registrations	Registration Fees		Penalties Collected		Total Revenue
		Count	Total	Blight	Registration	
Q1 2015: 1/1/15 - 3/31/15	216	35	\$19,880	\$67,455	\$70,000	\$157,335
FY 14-15 to date	776	221	\$125,528	\$118,032	\$392,000	\$ 635,560

¹³ For example, staff conducted due diligence on the efforts of the Mortgage Resolution Fund, a national partnership to assist homeowners in Illinois and Ohio through the purchase of mortgage notes.
<http://mortgageresolutionfund.org/>

The number of active blight cases for defaulted or foreclosed properties continues to fluctuate.

Although the volume of quarterly Notice of Default filings is down, blighted properties that are in default and determined abandoned continue to be the most difficult cases, primarily when occupied by hostile occupants or vacated but subject to repeated break-ins and illegal dumping. Properties returned to bank inventory at auction (REO) and held by lender-owners for long periods also remain a recurring source of blight, partially due to similar occupant-related issues and lack of proactive maintenance.

Coordinated cleanups by the servicers' vendors with the support of the Oakland Police Department continue to be a valuable abatement tool. For cases with occupant/public nuisance violations that are beyond but related to property conditions, code enforcement staff coordinates efforts with the nuisance abatement team within the City Administrator's Office. Staff continues to aggressively pursue lenders for blight and registration violations, as well as reporting the monthly inspections that are required by Oakland Municipal Code section 8.54. As properties transition to third-party ownership, the Investor Owned Properties Program (OMC 8.58), discussed in the next section, provides an important tool to continue to address violations left unabated at the conclusion of the foreclosure process.

This quarter 11 properties were inspected following new complaints or recurring blight: three were addressed timely, four resulted in blight penalty assessments, and four cases are pending.

Proactive inspections of 105 properties were conducted in late March and only two properties were found to have violations that were the responsibility of the lender. One case is pending and the other was abated timely. Four additional cases were opened for minor blight violations that were the responsibility of the owner in default.

Compliance efforts this quarter remained focused on bringing the registry current with regard to status and inspections, deregistration of properties that were sold or that are no longer in default, and collection of past due fees and penalties. The active registry now contains 957 properties, 151 of which are bank owned. A significant number of penalty assessments for non-compliant registrations and unabated blight violations are still in the collection stage.

III. STATUS OF INVESTOR OWNED FORECLOSED AND DEFAULTED PROPERTIES PROGRAM

In November 2012, the City Council passed an ordinance requiring the registration, inspection, and maintenance of formerly foreclosed or defaulted properties purchased by investors. The Program, including a new online registration portal, launched in early August 2013. Registration notices were issued to 269 properties between August 2013 and May 2015 with the following outcomes:

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Registrations

- 269 notices have been issued for registration;
- 136 properties have been completely registered;
- 88 penalties have been assessed for failure to register; 14 were rescinded due to appeal or exemption;
- 18 registrations are pending following a notice of registration; and
- 40 properties were determined exempt due to existing permit activity.

Inspections and Abatement

- 81 cases have been closed: 17 with no violations and 64 with timely abatement;
- 59 cases have abatement in progress; and
- 19 inspections are pending.

Table 6. IORP Program Revenue

IORP Program Revenue Time Period	Registration Fees		Penalties	All Revenue
	Count	Total	Total	
Q5 2014: 1/1/2015 - 3/31/2015	11	\$ 6,248	\$ 16,834	\$ 23,082
Program To Date (8/2013 -5/2015)	136	\$ 77,248	\$ 72,744	\$ 149,992

IV. DEVELOPMENT OF PROACTIVE PROGRAMS AND POLICY RECOMMENDATIONS

As provided in past reports, staff has been working with community partners and national experts to develop new strategies and identify new resources and/or policies to address the City's current housing challenges in the aftermath of the foreclosure crisis. The City has asked Urban Strategies Council and Policy Link, funded by the National Fair Housing Alliance, Wells Fargo, and San Francisco Foundation to work with us to develop a long-term housing plan, the Oakland Housing Equity Roadmap, to identify possible new policy, program, or revenue strategies to address the following:

1. Production of new affordable housing units;
2. Preservation of existing affordable subsidized and non-subsidized housing stock;
3. Improving habitability conditions of existing housing;
4. Transforming abandoned properties into new housing opportunities, especially long-term affordable housing; and
5. Development of viable incentives and other strategies for private real estate community participation.

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The Roadmap information has been integrated into the City's Housing Element and has been serving as the Action Plan component for the Housing Element. The Housing Equity Roadmap will be presented at the June 9th CED meeting for CED Committee consideration.

SUSTAINABLE OPPORTUNITIES

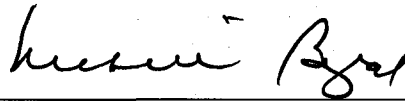
Economic: Oakland's foreclosure crisis has had devastating economic impact to residents, neighborhoods, economic development efforts, and City revenues. Blighted foreclosed or defaulted properties have resulted in significant expenditures of limited City resources including Code Enforcement, Police, Fire, and City Attorney. The City's proactive strategies will foster Oakland's economic goals.

Environment: Vacant or unmaintained foreclosed or defaulted properties have impacted the City's physical environment, as well as the health of residents. The City's proactive strategies will foster Oakland's environmental goals.

Social Equity: The foreclosure crisis has disproportionately impacted lower income residents who reside in flatland neighborhoods. The crisis has also significantly contributed to the current affordable housing crisis. The City's proactive strategies will foster social equity goals.

For questions regarding this report, please contact Margaretta Lin at 510-238-6314.

Respectfully submitted,



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**Attachment A: Foreclosure Data
& Properties Status**
**Attachment B: Foreclosure
Prevention Performance
Outcomes**

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ATTACHMENT A: Foreclosure Data and Programs

Time Period	Bank*	Foreclosure Events			New Registrations						Active Registrations			Inspections							
		NOD/REO Filings			Notice of Default			Foreclosed / REO			REO	NOD	TOTAL	Inspected Properties				Abatement			
		NOD	Trustee Sale	REO	Total NOD	Occupied	Vacant	Total REO	Occupied	Vacant				Proactive		Complaints		Total Violations	Pending	Timely	Penalties
														Inspected	Violations	Inspected	Violations				
Q2 FY 14: Oct 2014 - Dec 2014																					
Major Lenders	BofA	6	4	2	4	4	0	1	1	0	3	38		5		2	2	2	1	1	
	Chase	10	2	1	16	16	0	0	0	0	3	96		1			0				
	Fannie Mae	2	2	2	2	0	2	22	16	6	18	0		1		4	4	4	1	1	2
	Freddie Mac	0		0	0	0	0	1	1	0	0	0		0			0				
	US Bank	10	6	4	1	1	0	0	0	0	0	0		2			0				
	Wells	36	6	1	58	58	0	2	1	1	24	227		33			0				
Other Lenders	Ocwen	16	3	1	17	16	1	1	0	1	12	115		9		2	2	2		2	
	Nationstar	14	3	2	35	34	3	1	0	1	11	71		16		2	2	2	1	1	
	Bank of NY	9	5	1	0	0	0	0	0	0	0	0		0			0				
	Deutsche Bk	4	3	2	0	0	0	0	0	0	1	2		1			0				
	One West	12	2	1	12	6	6	6	0	6	1	4		1			0				
	SP Servicing	5	1	1	23	23	0	0	0	0	9	55		6			0				
	Others	36	21	9	33	23	10	6	4	2	69	198		30	2	1	1	3	2	1	
	Total	160	58	27	201	181	20	40	23	17	151	806		105	2	11	11	13	5	4	4

Time Period	Bank*	Foreclosure Events			Registrations						Inspections										
		NOD/REO Filings			Notice of Default			Foreclosed / REO			REO	NOD	TOTAL	Inspected Properties				Abatement			
		NOD	Trustee Sale	REO	Total NOD	Occupied	Vacant	Total REO	Occupied	Vacant				Proactive		New Complaints		Total Violations	Pending	Timely	Penalties
														Inspected	Violations	Inspected	Violations				
YTD to Date: July 2013 - June 2014																					
Major Lenders	BofA	22	13	10	23	23	0	2	2	0				16	0	3	3	3	1	2	0
	Chase	26	8	6	53	43	10	13	3	10				68	2	3	3	5	2	0	3
	Fannie Mae	16	14	9	4	0	4	96	54	42				61	0	8	8	8	3	2	3
	Freddie Mac	0	2	0	0	0	0	2	2	0				2	0	0	0	0	0	0	0
	US Bank	35	9	7	3	3	0	10	6	4				4	0	0	0	0	0	0	0
	Wells	79	24	13	240	238	2	8	2	6				84	0	5	5	5	0	2	3
Other Lenders	Ocwen	40	11	1	51	44	7	1	0	1				74	0	3	2	3	0	0	3
	Nationstar	49	16	13	78	74	4	3	1	2				27	0	2	2	2	1	1	0
	Bank of NY	39	17	11	16	12	4	8	2	6				2	0	0	0	0	0	0	0
	Deutsche Bk	34	7	6	0	0	0	14	8	6				1	0	0	0	0	0	0	0
	One West	56	20	19	57	44	13	6	0	6				1	0	0	0	0	0	0	0
	SP Servicing	6	3	3	45	45	0	2	2	0				18	0	2	2	2	0	0	2
	Others	78	58	28	243	213	30	9	5	4				56	4	6	6	10	4	6	0
	Total	480	202	126	813	739	74	174	87	87				414	6	32	31	38	11	13	14

Notes on Methodology:

*There are often multiple entities involved in the loan for a defaulted or foreclosed property, including the lender or investor/note holder and the servicer that manages the loan payments. Properties are assigned to the primary responsible party based on a combination of information pulled from public records and details provided in the registry if registered.

Attachment B: Foreclosure Prevention Service Outcomes as of April 2015

Status	Outreach MLK, Jr. Freedom Center	Homeowner Legal Services (HERA, Nov 14-Apr 15)	Tenant Rescue Loan Fund (CCEB, Apr 14-Apr 15)	Homeowner Rescue Fund (Unity Council, Feb 14-Apr 15)	Community Buying Program (Hello Housing, May 14-Apr 15)
HHs Reached or Served	Outreach hiring, training and planning from Feb - April 2015	114	Total grants to date: 92 grants to 61 households	Number of applications: 44	Current properties in pipeline: 35
Outcomes	<ul style="list-style-type: none"> • outreach staff hired and trained • outreach materials updated • outreach calendar established • contact with faith-based orgs and other community services serving seniors 	<ul style="list-style-type: none"> • 10 loan mod completed • 12 other help keeping home • 25 loan modifications or help to save home pending • 53 brief legal service or counseling • 2 referred to City escalation or Homeowner Rescue Fund • 5 post-foreclosure sale 	<ul style="list-style-type: none"> • 61 tenant households maintained or secured housing and/or prevented disconnection of essential utilities • 2 applications pending as of May 2015 	<ul style="list-style-type: none"> • 13 loans completed • 3 loans in underwriting • 5 applications under review • 12 applications declined • 11 applications withdrawn 	<ul style="list-style-type: none"> • 32 purchase transactions pending • 3 properties completed