

U.S. DEPARTMENT OF THE TREASURY

Press Center



Obama Administration to Launch National Outreach Campaign in Support of Making Home Affordable Program

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MIAMI – The Obama Administration today kicks off a nationwide campaign to promote the Making Home Affordable[®] Program, a plan to stabilize our housing market and help millions of Americans reduce their monthly mortgage payments to more affordable levels. The campaign starts today in Miami and then travels to nine additional housing markets that have been hit hard by foreclosure, with the goal of empowering local partners to connect homeowners with much needed relief under the Administration's housing program.

The campaign will engage local housing counseling agencies, community organizations, elected officials and other trusted advisors in the target markets to build public awareness of Making Home Affordable, educate at-risk borrowers about options available, prepare borrowers to work more efficiently with their servicers and drive them to take action.

The Administration is ramping up on-the-ground outreach to homeowners to help ensure that eligible families that could benefit have the necessary information and resources to access the program. By organizing community events, the campaign maximizes behavioral research that suggests that more homeowners will feel comfortable asking for help if they are among peers who are doing the same.

"More than 50 percent of all foreclosures occur without servicers and borrowers ever connecting," said Treasury Secretary Tim Geithner. "With this targeted campaign, we can reach in to the communities most in need, bolster awareness of this program and help responsible homeowners take the first step toward getting relief – all steps that will in turn help to stabilize the housing market and get our economy on the path to recovery."

"Leveraging local housing partners on the ground is a key component in making the Making Home Affordable Program a success," said HUD Secretary Shaun Donovan. "Engaging community groups that are on the front line with at-risk borrowers will help broaden our outreach efforts and keep more people in their homes."

Sessions with local housing counselors, community organizations and other trusted advisors will train those on the front lines of borrower outreach and empower them with Making Home Affordable collateral materials. Additionally, the campaign's on-the-ground efforts will include neighborhood door-to-door canvassing and Making Home Affordable foreclosure prevention workshops for homeowners in the local communities.

Today in Miami, Mayor Manuel Diaz will be joined by Administration officials, housing advocates and borrowers to kick off a training session designed to educate and empower local counselors on the ground to assist borrowers in their community. Then on Tuesday, local housing counselors will host a borrower outreach event at the James L. Knight Center, where homeowners at risk of foreclosure will have the opportunity to talk with representatives from various lenders and servicing partners as well as HUD-certified housing counselors. Earlier this week, as part of the "Bringing Hope Home" bus tour, Alonzo Mourning and Dwyane Wade led a canvassing effort throughout Miami Gardens to help raise awareness in the local community about the resources homeowners can access to address their individual mortgage circumstances.

Making Home Affordable, a comprehensive plan to stabilize the U.S. housing market, was first announced by the Administration on February 18. The three part program includes aggressive measures to support low mortgage rates by strengthening confidence in Fannie Mae and Freddie Mac; a Home Affordable Refinance Program to provide new access to refinancing for up to 4 to 5 million homeowners; and a Home Affordable Modification ProgramSM to reduce monthly mortgage payments for up to 3 to 4 million at-risk homeowners. In just a few months, more than 200,000 borrowers have received offers for trial loan modifications, tens of thousands of refinances and trial modifications are under way, and informational mailings about the program have been sent to more than one million borrowers who may be eligible.

Other cities on the tour include Los Angeles, Sacramento, Las Vegas, Phoenix, Boston, and several more with the possibility of expanding the tour to other areas that have been hit hard by foreclosure in the coming months. Specific dates and events in these markets will be made available in the weeks ahead.

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