



Utah Housing Coalition
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Promoting affordable housing to ensure healthy and stable communities.

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PRESS RELEASE

Free Foreclosure Training

*In the first quarter of 2008 the rate of foreclosures in Utah nearly doubled, rising from 0.64 percent of total mortgage loans to 1.02 percent.

Although Utah's foreclosure rate is currently less than half the national rate, Utah's foreclosure rate has historically been relatively volatile, often rising well above the national rate.

Conditions Creating Record Foreclosures

- National Recession and Global Credit Squeeze
- Declining Housing Prices
- Weak Job Market
- Utah's most Severe Residential Construction Contraction in History
- Exposure to Subprime Loans

Please see attached study for more information, *Utah Foreclosures Likely to Set Record in 2009*. James Wood, Bureau of Economic and Business Research, University of Utah

<http://www.utahhousing.org/documents/JamesWoodForeclosureAugust2008.pdf>

Do you know the resources in your community that may be able to help your neighbor, relative or even you in saving your home & credit?

FREE Trainings for West Valley City and Weber County Community Members
Sustaining Homeownership; Foreclosure Prevention Training

FREE Foreclosure Prevention workbook and Breakfast provided

Training provided by:

JP Morgan Chase Bank
Federal Reserve Bank of San Francisco
Utah Attorney General's Office

Weber County Training:

Wednesday, February 11, 2009; 8:00am —12:30pm
Your Community Connection
2261 Adams Avenue
Ogden, UT 84401

West Valley City Training:

Tuesday, February 10, 2009; 8:00am —12:30pm
Cultural Celebration Center
1355 West 3100 South
West Valley City, UT 84119

Please call for more information: Kari Sunderland, Utah Housing Coalition (UHC) 801.364.0077

