

# The Republican.

WHERE THE NEWS HITS HOME

## State, local officials trying to help homeowners avoid foreclosure by The Republican Newsroom



Photo by Dave Roback / The Republican Daniel C. Crane, director and undersecretary of the state Office of Consumer Affairs and Business Regulation and Springfield Mayor Domenic J. Sarno, meet with members of the The Republican Editorial Board this afternoon.

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**By PETER GOONAN**  
**pgoonan@repub.com**

[http://www.masslive.com/news/index.ssf/2008/06/state\\_local\\_officials\\_trying\\_t.html?category=Business](http://www.masslive.com/news/index.ssf/2008/06/state_local_officials_trying_t.html?category=Business)

SPRINGFIELD - The state's director of consumer affairs said today there is no "magic bullet" when it comes to efforts to help homeowners at the brink of foreclosure.

Rather, it takes a comprehensive approach, working with nonprofit agencies, lending institutions, and homeowners to help people stay in their homes and work toward resolving their mortgage challenges, said Daniel C. Crane, director and undersecretary of the Office of Consumer Affairs and Business Regulation.

Crane, meeting today with the editorial board of The Republican, said that regional foreclosure prevention centers including one serving Western Massachusetts, and a free workshop scheduled for Saturday in Springfield, are among the state's efforts to help struggling homeowners.

Some things will work, other will not

"There is no single magic bullet in this whole exercise," Crane said. "There is a lot of silver buckshot, trying a lot of different things. Some things we are going to do are going to get traction, and they are

going to be real helpful. Other ones are just not going to work and you go on to the next one."

Marie E. Burkhart, director of the new Western Massachusetts Foreclosure Prevention Center, and Mayor Domenic J. Sarno, joined Crane in urging homeowners to take advantage of help that includes free counseling.

Nearly 3,000 Massachusetts homeowners had their property foreclosed in the first quarter of 2008, according to a study released in April by the Warren Group, a provider of real estate data for New England.

At the workshop, homeowners can meet with eight participating mortgage lenders to discuss possible loan modifications. Also, homeowners can meet with local housing and credit counselors and attend educational seminars on home retention.

In addition, the number of New England banks participating in a \$125 million fund to refinance troubled mortgages has grown from an initial five to more than 50, according to The Associated Press. Original partners included Bank of America, Citizens Bank, Sovereign Bank, TD Banknorth and Webster Bank. More information may be obtained at <http://www.mortgagerelieffund.com>

The foreclosures hurt homeowners and neighborhoods, with vacated homes having a detrimental effect on surrounding properties, Sarno said.

Gov. Deval L. Patrick announced in April that he was awarding grants totaling \$2 million to support 11 foreclosure prevention centers and for first-time home-buyer counseling and loan programs.

#### Saturday's workshop details

For those wanting to attend the workshop here are the details:

- **What: Homeowner Foreclosure Prevention Workshop**
- **Where: Chestnut Accelerated Middle School, 355 Plainfield St., Springfield**
- **When: Saturday, 10 a.m. to 4 p.m.**
- **Cost: Free**
- **For information: (413) 233-1622.**