



INDIANA FORECLOSURE PREVENTION NETWORK

877-GET-HOPE[™]
GET HELP. GET HOPE.

Overview of the IFPN to date and information on The Program Moving Forward

DECEMBER 2010



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The State of Foreclosure in Indiana



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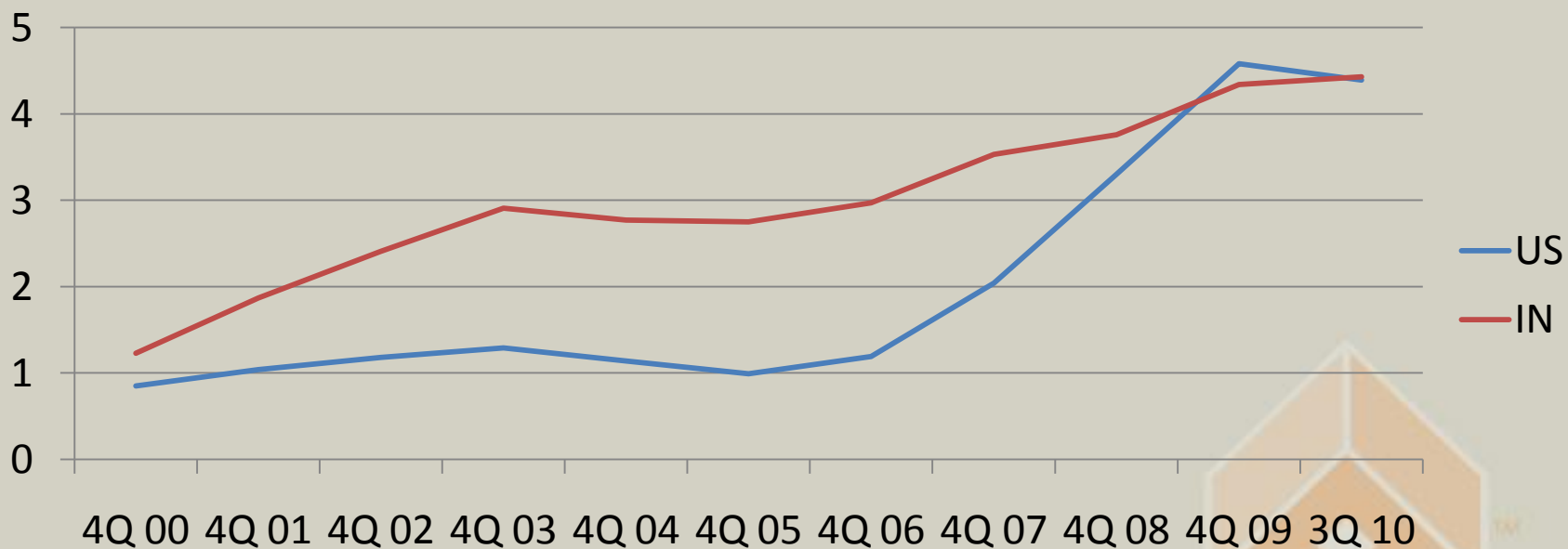
IFPN – By the Numbers

- As of 3Q of 2010, Indiana's rate of home loans in foreclosure was 4.43%, ranking 10th in the nation according to data from the Mortgage Bankers Association (MBA).
- Indiana also had the twelfth highest rate of new foreclosures across all loan types at 1.40% during the same time period





IFPN- By the Numbers





IFPN- By the Numbers

- The number one reason an IFPN client is in trouble is loss of income (59%).
- The following areas have the highest volume of IFPN clients:

Marion County:	19.21%	Madison County:	2.87%
Lake County:	9.79%	Elkhart County:	2.83%
Allen County:	4.53%	Johnson County:	2.71%
St. Joseph County:	4.02%	Porter County:	2.44%
Hamilton County:	3.78%	Hendricks County:	2.42%



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IFPN Progression



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INDIANA FORECLOSURE PREVENTION NETWORK

IFPN Overview

- The Indiana Foreclosure Prevention Network is a coalition of community service and housing-related organizations, government agencies, lenders, realtors and trade associations that are actively addressing Indiana's foreclosure crisis through a variety of methods.
- The IFPN is managed by the Indiana Housing and Community Development Authority, an agency in Lt. Governor's Family of Business.



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IFPN- 2007

- IFPN worked with elected officials to create legislation outlining a multi-tiered solution to delinquency and foreclosure in 2007. The initiative was launched in November 2007.
- IFPN has Network Agencies that employ certified housing counselors to educate and assistance borrowers.
- Homeowners are directed to a helpline (1-877-GET-HOPE) or website (www.877gethope.org) in order to receive assistance.



IFPN-2009

- In 2009, the General Assembly passed legislation that gives borrowers the right to request a settlement conference before the foreclosure is finalized.
- The legislation created a pre-suit notice that went out to borrowers notifying them of their rights and directing them to the IFPN
- A \$50 filing fee for foreclosure filings was created to help fund IFPN's efforts.





IFPN-2010

- IHEDA entered into a contract with the Indiana Supreme Court Division of State Court Administration to undertake the coordination/facilitation of settlement conferences.
- Project began in Allen County, with St. Joseph and Marion counties following soon thereafter.
- Currently programs exist in Clark, Hamilton, Hendricks, Lake, Madison, Monroe, and Vanderburgh counties as well.





IFPN-Counselors vs. Facilitators

	IFPN Counselors	Pilot County Court Facilitators
Duties	<ul style="list-style-type: none">• Assist borrower with financial management/budgeting• Determine most viable long-term housing option for client• Prepare client for settlement conferences• Act as an advocate and trusted advisor for and on behalf of client with client's lender	<ul style="list-style-type: none">• Alert borrower to their right to a mortgage foreclosure settlement conference• Assist borrower and lender/servicer representatives with information collection• Oversee settlement conference process and report on outcome• Some follow-up if agreement was not reached at initial settlement conference
Term of Service	6 – 12 Months	1-2 Months



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INDIANA FORECLOSURE PREVENTION NETWORK

IFPN By the Numbers



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IFPN- By the Numbers

- Calls to the Helpline
 - Between Oct. 2009- Sept. 2010 there have been 25,425 contacts to the IFPN helpline and website.
 - Of those contacts, approximately 13,886 (55%) are referred to Network Agencies for counseling
 - Approximately 80% of our contacts are a result of the pre-suit notice sent to delinquent borrowers.
- Results
 - Approximately 12% of contacts have a successful outcome.
 - Approximately .8% of contact have an unsuccessful outcome
 - Approximately 88% of contact have a case that is still pending
- Cost Savings
 - Local/state stakeholders have saved approximately \$66,652,800 (using the \$40,000 “cost of foreclosure” metric.)



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IFPN- By the Numbers

- In non-pilot counties
 - Utilization rate is approximately 2%
 - Successful outcome rate is approximately 20% (number of settlement conferences resulting in some sort of a workout)
- In pilot counties
 - Utilization rate is approximately 48.9%
 - Successful outcome rate is approximately 49%
 - Unsuccessful outcome rate is approximately 32%
 - Rate of clients with cases still pending is approximately 18%
- Cost Savings
 - Local/state stakeholders have saved approximately \$9,720,000 (using the \$40,000 “cost of foreclosure” metric.)

