



CAPITAL AREA FORECLOSURE NETWORK

The National Capital Area, from Prince George's County, Maryland to Prince William County, Virginia, is facing an unprecedented foreclosure crisis. Thousands of families have lost their homes jeopardizing their safety, security and financial stability. As the numbers of families losing their homes continues to rise, housing counselors are overwhelmed trying to help homeowners work out solutions. Homeowners are increasingly seeking legal advice to address scams, as well as comply with new laws and regulations. Direct social service providers are experiencing increasing levels of need from struggling homeowners and those who have recently been forced to relocate. Local governments, nonprofits, and national entities have responded to the crisis but more needs to be done to coordinate and target these efforts at the regional level.

In response to the area Foreclosure Crisis, The Capital Area Foreclosure Network (CAFN) will launch in April 2010. CAFN is a regional coalition jointly led by the Metropolitan Washington Council of Governments and the Nonprofit Roundtable of Greater Washington. The network seeks to build on and coordinate the ongoing work of nonprofit organizations, local governments and national partners addressing the ongoing foreclosure crisis. CAFN will build the capacity of housing counseling, legal service and direct service organizations by raising awareness of the role of direct services through marketing and outreach, coordinating trainings around the region and developing sustainable fundraising strategies. CAFN will use multiple forms of outreach to at-risk borrowers and renters including bus ads, brochures, websites and earned media.

CAFN will:

- Identify and fill gaps in the region's housing counseling in service delivery
- Provide support, trainings and peer networking for nonprofit housing counseling, local government staff, and legal service agencies
- Create and maintain a regional calendar of trainings and events to coordinate efforts and reduce duplication
- Establish and maintain relationships with loan servicers to form partnerships and increase efficiency
- Link networks and provide a forum for banks, governments, and nonprofits to work together to find sustainable solutions to the foreclosure crisis
- Coordinate regional marketing and outreach campaigns to at-risk homeowners