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Arapahoe County and Brothers Redevelopment offer free foreclosure prevention open house on May 14

Littleton, Colo. – As part of ongoing efforts to help struggling homeowners avert a foreclosure, Arapahoe County has again teamed with Brothers Redevelopment to host its second Foreclosure Prevention Open House, 6:30-8:30 p.m., May 14 at the Englewood Civic Center, 1000 Englewood Parkway, which is within walking distance of RTD Light Rail.

“We are proud to offer a free event that brings together so many local resources from the housing, real estate and financial community for the benefit of County residents in need of foreclosure assistance,” said Arapahoe County Commissioner Jim Dyer. “Attendees will learn about the many important deadlines that occur during the foreclosure process, as well as the options available to help them hold onto their home or find another favorable outcome. All are welcome to come and go at their convenience.”

Housing counselors from Brothers Redevelopment will provide guidance and literature on site, and attendees can arrange to continue working with a counselor after the open house at no cost. Clients of this ongoing counseling must be residents of Arapahoe County, excluding the City of Aurora, which has its own foreclosure prevention counseling program.

In Arapahoe County, the number of foreclosure filings increased by 284-percent from 1,532 filings in 2003 to 5,876 filings in 2008. Last year, there was one foreclosure for every 63.8 occupied homes in the County, according to the Colorado Division of Housing.

In fall 2008, Arapahoe County allocated a \$15,000 Community Development Block Grant to Brothers Redevelopment for counseling 60 foreclosure prevention clients and up to seven reverse-mortgage clients by May 31, 2009. Additional funding has been approved for the upcoming grant period, marking the third consecutive year in which the County has allocated grant funding to this cause, bringing its total commitment since 2007 to \$35,000.

Established in 1971, Brothers Redevelopment is a metro-area non-profit that provides a variety of housing-related services for the region’s residents. The agency also manages the Colorado Foreclosure Hotline (1-877-601-4673 or www.coloradoforeclosurehotline.org).

To learn more about the upcoming Foreclosure Prevention Open House, please call Kait Thompson at 303-685-4229.

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