



Gulf Coast Fair Housing Center
2218 – 24th Avenue
Gulfport, MS 39501

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News Release

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CONTACT: Beth Meyer
bmeyer@makeitfair.com or 228-396-4008
www.makeitfair.com

FORECLOSURES HURT ENTIRE COMMUNITIES NOT JUST INDIVIDUAL HOMEOWNERS

During 2008 and 2009, the Center for Responsible Lending forecasts foreclosures of subprime mortgages will result in the loss of \$233 billion in wealth for 44.5 million homeowners that pay their mortgages faithfully due to the declination of property values. “Foreclosures don’t just harm the families who may be losing their homes. Foreclosures hurt everyone. Property values decrease, which means neighboring homeowners may lose wealth instead of gaining it. When property values decrease, the tax basis decreases and taxes fund services to entire communities not just individual homes.” Charmel Gauden, Executive Director of the Gulf Coast Fair Housing Center. According to Realty Track, in 2007 there were 1997 foreclosure filings in Mississippi. The Gulf Coast Fair Housing Center (GCFHC) is dedicated to strengthening neighbors by helping individual homeowners effected by Hurricane Katrina who face foreclosure.

Joyce Hutson of Gulfport says, “Without the help from GCFHC my husband and I would be experiencing the same foreclosure difficulties as a lot of the Gulf Coast homeowners that had mortgage problems from Katrina and also homeowner’s from across the nation caught in the national mortgage crisis.” Over the past two years, the Gulf Coast Fair Housing Center has received nearly a hundred inquires of homeowners facing foreclosure. Questions have poured into GCFHC about the options homeowners face across the Gulf Coast.

GCFHC will host a Hurricane Relief Project Intake Clinic on Friday March 7 from 1:30pm – 4:30 pm. Intake counselors will be available at the Orange Grove Branch Library located at 12031 Mobile Avenue Gulfport, MS 39503. These counselors will assist homeowners affected by the storm negotiate both lending and insurance issues. “As a trained counselor, I am happy to help Gulf Coast residents remain in their homes,” states Beth Meyer, Hurricane Housing Specialist and Long Beach resident. “This is my part in helping my hometown recover from the Hurricane.”

The Gulf Coast Fair Housing Center (GCFHC) is a private non-profit organization. GCFHC was established by a group of concerned Gulf Coast citizens in 2003 with the help of the National Fair Housing Alliance and a grant from the United States Department of Housing and Urban Development. GCFHC is dedicated to eliminating housing discrimination and furthering equal housing opportunities through education, outreach, advocacy, and enforcement of fair housing laws across the Mississippi Gulf Coast.