

United Way works to prevent foreclosures in the Mid-South



The most brutal real estate slump in decades is reverberating through the housing market in the Mid-South region. Families in foreclosed homes are being evicted. Scores of foreclosed homeowners, now stuck with tarnished credit, are finding it harder to get loans as lenders tighten their rules and standards. As more of them become renters, overall demand and cost for renting rises, leaving many ordinary hardworking people broke and in desperate need of help.

How is United Way of the Mid-South helping people with this foreclosure crisis?

United Way has invested an additional \$90,000 this year with nonprofit agencies that are providing families with special foreclosure programs. The return on this investment has been great. The program addresses many issues that affects homeowners.

EDUCATION: United Way is funding 8 Mid-South nonprofit agencies with \$240,000 to educate potential homebuyers and to assist home owners who are at risk of losing their homes.

PREPAREDNESS: 764 of the people affected have received financial counseling on how to deal with the current crises.

MONITORING RESULTS: \$9,035,630 worth of local properties were protected from foreclosure. 112 foreclosures have already been prevented. United Way is closely monitoring results of the programs to ensure maximum impact.

CONNECTING WITH FINANCIAL INSTITUTIONS: Over 40 financial corporations have been involved in protecting over \$9 million worth of properties from foreclosures. United Way has connected bankers and financial institutions with homeowners in crisis. This has made a tremendous impact on mending damaged credit and providing loans for ordinary citizens eligible under the program.

EMPLOYMENT: People who have lost their jobs are the ones most likely to lose their homes. Financial institutions that have counseled families have provided employment wherever possible.



Your support of United Way allows us to help families across the Mid-South. Make the difference and LIVE UNITED.



United Way
of the Mid-South

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