



UNIVERSITY NEIGHBORHOOD HOUSING PROGRAM

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Press Release

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Local Bronx Nonprofits Organize Home Owners' Resource Fair on November 18

Families like the Rivera's are in tough times thanks to a struggling economy, the hidden fees and high interest rate they got on their home loan three years ago. They are not sure if they could have gotten a better loan with a lower rate, and didn't shop around because they didn't want to be denied a mortgage due to their less than perfect credit and their mistrust of local banking institutions. Instead they turned to a mortgage broker in their neighborhood and are now worried that they won't be able to keep up with their payments, especially with the high cost of heating fuel this winter.

The Rivera's and Bronx home-owning families like them have a lot of questions and are scared to ask one of the many solicitors they receive offers from to refinance their home. But they don't want to end up losing their home and ruining their credit. In order to give these families a place to turn to before things get too bad, a group of local nonprofit organizations are sponsoring an informational resource fair for area home owners on Tuesday, November 18 between 5pm and 8pm. The fair will be held at Concourse House, at the corner of the Grand Concourse and 196th St. The local sponsoring organizations include University Neighborhood Housing Program, Fordham Bedford Housing Corporation, West Bronx Housing & Neighborhood Resource Center, the Mount Hope Housing Company, the Northwest Bronx Community and Clergy Coalition's Weatherization Program, and Bethex Federal Credit Union. Other partner nonprofits include the Parodneck Foundation and the Neighborhood Economic Development and Advocacy Project.

Homeowners worried about high heating costs this winter, having trouble making mortgage payments, or confused about property tax or water bill, will benefit from attending this resource fair. Representatives from community groups will have information on various programs to address these concerns and to help the home owner find out more about reducing mortgage payments, free credit counseling, lowering heating costs, finding a reliable contractor, various home improvement programs, and avoiding foreclosure. The groups hope the event helps reduce the number of foreclosures in the area that have been on the rise in certain neighborhoods.

For more information or to RSVP, contact Greg at University Neighborhood Housing Program at 718-933-3101 or homes@unhp.org. The flyer in English and Spanish is located on UNHP's website: www.unhp.org/homeowners.htm.