

Rights

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so many others, to just let the foreclosure happen. She still thinks she could have kept her house and saved her credit, if only she'd learned to stand up for herself better.

That, says Frances Espinoza, is the whole point behind a series of housing rights clinics scheduled throughout the South Bay over the next several weeks. Espinoza is executive director of the regional Housing Rights Center, which handles an array of housing-related issues, particularly rental disputes. In 2008, the center offered services to over 25,000 clients from throughout Los Angeles and Ventura counties --- a total 12 percent increase over the clients helped in 2007.

In the 2008-2009 fiscal year, the center received 564 housing complaints in Inglewood, 2,341 complaints in El Segundo, 594 in Hawthorne, 114 in Lawndale and 14 in Manhattan Beach. As the number of foreclosures on single- and multiple-family properties has continued to grow, the center has seen a significant rise in complaints about topics like unfair mortgage practices, uncooperative lenders and illegal evictions.

While it's true that lots of home buyers willingly signed up for adjustable-rate mortgage after the party agreements, it also appears that mortgage sellers failed to explain the risks to potential buyers. Buyers who actually did understand what they purchased, and planned to re-tool their mortgages before they matured, apparently haven't been spared the pain either. Even borrowers with solid credit have lately been frozen out of any new credit by extremely protective lenders. The market crash created a whole new financial environment that no one was able to anticipate, much less plan for in advance.

Foreclosures have been equally rough on those living in multiple-family properties, some of whom have been directed to vacate their homes after the property has gone through foreclosure. Such residents shouldn't believe anything else, said Espinoza. "They have a full 90 days to move out." Homeowners facing foreclosure might want to seek mortgage payment options through the U.S. Department of Housing and Urban Development, Espinoza suggested.

Then again, "in cases like these, we advise our clients right away to go and find an advocate," Espinoza added. That being said, anyone who thought the mortgage crisis is waning might want to think again. "There is a perception that the housing market is dragging along bottom, that it probably won't get much worse," John Walsh, president of market analyst MDA DataQuick, said in a statement released July 22. But there's also an undercurrent of thought that "lenders need to get serious about processing the backlog of delinquencies, either with work-outs or foreclosure. "We're hearing that some lenders and servicers are...hiring more people to do the necessary paperwork," he said. "That means the foreclosure numbers will probably shoot back up during the third quarter."

DataQuick research shows lenders issued a total 124,562 default notices on California properties during the second quarter, April through June. That was down 8.0 percent from the prior quarter's record 135,431 default notices, but up 2.4 percent from 121,673 in the second quarter of 2008. July 2006 was the median origination month for last quarter's defaulted loans, the same as the first quarter. The median origination month a year ago was April 2006. That means the foreclosure process has shifted three months forward during the past 12 months. "Either the mid-2006 loans were particularly nasty, or lenders and servicers haven't kept up... Looking below the surface statistics it appears likely that it's both," said Walsh.

The Housing Center holds free walk-in

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Dear Carol

Dear Carol,
My son and daughter-in-law are expecting their first child and my first grandchild. I am really excited about the prospect of being a grandmother and can hardly wait for the baby to arrive. I've tried to be supportive of them in every way and I ask before I buy things or plan things like a baby shower. We are down to the final weeks of the pregnancy and, of course, I'm very curious about how she is feeling and what the doctor tells them. I don't want to make a pest of myself by calling all the time, I'm sensing they, especially she, is getting tired of being asked the same questions. But I really want to know! How can I satisfy my loving curiosity without irritating them?

Anxious Grandmother
Dear Anxious,
Please explain to your son and daughter-in-law your feelings of concern and support. Tell them you don't want to be annoying but would like, because of your love for them and the child, to be included to some extent in this pregnancy. Perhaps they would be willing to call you once a day to tell you if there are any developments. Women in the last days, weeks and months of pregnancy are often tired of hearing comments like, "Are you still pregnant?" If they call you they can tell you any news without feeling they are being subjected to an inquisition. I'm sure your sensitivity will be appreciated.

Dear Carol,
I am planning a birthday party for my twins, a boy and a girl, who are going to be nine. I can't afford to hire a clown or bouncer. We are going to have the party in the park with hot dogs, punch, ice cream and cake. How can I entertain the children without spending a fortune yet still show everyone a good time? Some of the goodie bags my

children have been given at parties have really expensive things in them, what can I give the guests that won't break my bank?

Frugal Fran
Dear Fran,
Why not look back at your childhood and play some games? Pin the Tail on the Donkey, Sack Races, 3 legged races, relay races where children put on and take off big pants, jackets and hats, water balloon toss, Guess the number of jelly beans in a jar, blow the biggest bubble, balance stacks of books on your head, etc. You can think of lots of them or go to the library and ask for a book of children's games. The goodie bags could be filled at a discount store. Small bottles of bubble solution, noise makers, sidewalk chalk, a few candies, and small comic or coloring books with crayons keep children busy even after the party. Have a definite beginning and ending time so you aren't trying to entertain children long after their attention span has been spent. Children like to be an active part of a party, not just observers of entertainment.

Send questions to askcarolnow@gmail.com.
Carol is a Life Coach available for private consultation in person or on the phone. •



Boyd

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been late. I see all these ads and receive all kinds of phone calls regarding the modification issue brought about by the president but who do you trust, how much does it cost me etc etc. So here I am going through what savings (very little) I had no job no medical to cover my health problems and difficulty finding employment - especially at 62 years of age. So what I am asking you is who can I contact for help to keep my home from going into foreclosure down the line, Who do I trust or am I on my own?

Sincerely, Eileen R. Turcotte
Ms. Turcotte,
Sorry to hear about your nasty divorce and the unfortunate situations that have resulted from it. Regarding your real estate situation, it seems to me that you are within the most common negative real estate predicaments that most Americans are currently facing. Homeowners either are behind on their payments and are about to enter foreclosure, or owe more than the property is worth and the ability to make the payments is becoming almost impossible. I am not a real estate attorney, and I cannot advise specifically regarding any lender situation but I can most certainly offer some professional real estate expertise and hopefully you can use some of it to assist you in your situation. My company, William Shaw Real Estate Services typically has been meeting with past and new clients each week to establish a plan to make it through these difficult times and how it pertains to their real estate investment and home living situation.

It is almost impossible to time market conditions perfectly. Many people have waited for the real estate "bottom" to hit before buying or have monitored interest rates for quite some time like you have. Due to the immediate circulation of the media, both situations seem to change frequently and sometimes it seems the outlets are promising hope instead of reporting the facts. Nobody

I am aware of has a crystal ball and therefore cannot predict the future. Interest rates are at historic lows, especially the 30 year fixed and the best advice that I can give in regards to timing is that when you can afford the payment, based on current interest rates, then "lock it in" and tell your mortgage professional to begin the refinance. This applies to home ownership as well. When you can afford that dream home in that area you have been looking at for years based on the current value and interest rate, buy it! The prices may or may not continue to drop but since they are already as much as 30-40 percent discounted from reported highs, you are getting it on sale and as long as you are not stretching to afford new payment, this is your time to buy. Over time, history shows you will be ahead. This also applies to the interest rate watch. When the rate is at a level you can afford the payment, data proves we are at historic lows and therefore gambling for lower rates is unnecessary if the payment is within your budget.

Regarding whom should you trust, you should really establish a healthy relationship with one mortgage professional. Real estate brokers are real estate professionals and should be consulted for real estate advice only. They are two distinctly different professions and it is invaluable to have each in your corner. I would be happy to personally answer your specific real estate questions and can be reached anytime at 310-521-2902. If you do not owe more than it is worth, a refinance may be your only solution to avoid foreclosure and your mortgage professional will consult you regarding the payments options of your desired fixed rate mortgage and a new variable mortgage to get you through temporarily. I hope this gives you some food for thought and again, please take me up on my offer to meet with me and my company, William Shaw Real Estate Services at anytime.

www.wsrealestateservices.com

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