



HJ0104

LRB095 18024 DRJ 44107 r

1 HOUSE JOINT RESOLUTION

2 WHEREAS, Recent surveys show foreclosure filings are up 16  
3 percent in Illinois since 2006 and 18 percent in Chicago; the  
4 current foreclosure crisis is expected to continue through the  
5 next two years as many of the loans originated in recent years  
6 put homeowners in unaffordable positions, as adjustable rate  
7 mortgage products continue to reset, and as the consequences of  
8 loans made with little or no supporting documentation become  
9 evident; Illinois has been ranked among the top 10 states with  
10 the highest number of foreclosure filings; and

11 WHEREAS, This increase in foreclosures is taking a toll on  
12 hard-working families, neighborhoods, and local economies  
13 throughout the State; and

14 WHEREAS, The Illinois Housing Development Authority has  
15 launched its Homeowner Outreach Days Program to help Illinois  
16 residents avoid losing their homes through foreclosure and  
17 stabilize neighborhoods; the Program will provide one-on-one  
18 counseling sessions between borrowers and lenders, as well as  
19 workshops on refinancing, foreclosure prevention, legal  
20 rights, loss mitigation, and credit counseling; each event will  
21 consist of four 30-minute workshops that will repeat throughout  
22 the day; the workshops will cover: the alternatives to  
23 foreclosure and how the mortgage lending system works; the

1 foreclosure process and court procedure; what to expect in the  
2 workout process, including how a loan is analyzed and what is a  
3 realistic outcome; and what homeowners should be careful of,  
4 including a closer look at so-called "rescue" schemes and some  
5 of the drawbacks of refinancing; the Program will also offer  
6 homeowners one-on-one counseling with lenders and loan  
7 servicers, and additional materials and advice from credit  
8 counselors and attorneys; and

9 WHEREAS, This outreach effort will help families by  
10 providing them the information and counseling necessary to  
11 protect their properties and keep alive the American Dream of  
12 homeownership and should be available throughout the State;  
13 therefore, be it

14 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE  
15 NINETY-FIFTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, THE  
16 SENATE CONCURRING HEREIN, that we urge the Illinois Housing  
17 Development Authority, through its Homeowner Outreach Days  
18 Program, to hold an outreach event within the geographical  
19 boundaries of each legislative district in Illinois at least  
20 once by January 1, 2009; and be it further

21 RESOLVED, That a suitable copy of this resolution be  
22 delivered to the Chairman of the Illinois Housing Development  
23 Authority.