

Neighborworks of Grays Harbor To Benefit From National Settlement

Local News

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Thirteen Washington non-profit organizations, including Aberdeen Neighborhood Housing Services, Inc., will split the \$43.8 million the state received to fund foreclosure relief as part of the landmark [\\$25 billion national settlement](#) with the country's five largest mortgage servicers announced in February. Washington State Attorney General Rob McKenna, who served on the executive team negotiating the settlement, joined members of his Consumer Foreclosures Remedies Fund (CFRF) Committee at his Seattle Office Monday to announce the organizations who will receive grants. "I asked experts from a variety of backgrounds to serve on our selection committee to ensure we were maximizing the dollars we received to provide the greatest benefit to the highest number of families all across our state," McKenna said. "We received requests for more than three times the amount of funds available—all from groups doing great work helping homeowners and borrowers through this crisis. Today, I'm proud to share with you our final selections." "The National Mortgage Settlement is groundbreaking — it provides specific relief for homeowners with mortgages owned by the five major banks — and by allocating \$43.8 million in settlement funds to foreclosure relief programs in Washington, also ensures additional help for many more of our residents affected by the foreclosure crisis," said Lili Sotelo, Senior Attorney of the Northwest Justice Project's Foreclosure Prevention Unit and member of the selection committee. "The committee convened by the Office of the Attorney General brought together forward-thinking community leaders, lawmakers and advocates to review the great many creative and varied proposals and to select the programs best able to respond to the most damaging effects of the foreclosure crisis. It was an honor and a pleasure to serve with them." The committee reviewed proposals in six key areas and worked to ensure the funds were balanced across the state, reaching a variety of affected communities. NeighborWorks of Grays Harbor County will receive \$2 million to help mitigate the effects of foreclosure in eight counties, including Grays Harbor, Mason, Jefferson, Clallam, Pacific, Lewis, Wahkiakum, and Cowlitz. The funds will be loaned to qualified homeowners who have suffered a hardship and are in mortgage default. The loan products will be either a "rescue loan" to bring a mortgage current and allow the homeowner to resume existing payments or a "refinance loan" resulting in an affordable payment. Homeowners in mortgage default who reside in one of these counties can call toll free 1-866-533-7828 for more information.