

## URGENT MESSAGE!!!

(Written March 21, 2008)

### **“A CALL to our NATION’s LEADERS!”**

I am one of your average, ordinary citizens who are now real concerned. Something needs to be done, and FAST! We need to bring HEALING to our land, and be the AMERICA that we once knew! To begin with, may I (or ‘we’) suggest...

### **Please STOP the FORECLOSURE MADNESS!!!**

Who actually benefit/win with this process anyway? Especially now. This is NOT normal times! See the *effect*:

**1. To PEOPLE/HOMEOWNERS** – devastation, trauma of being evicted/kicked out from their “HOMES” only because of about 3 mos. late payments (about \$5K - \$10K). What about their lives, their investments (way more than what’s due), children’s schooling, pets, etc. – lives severely affected –DON’T THEY MATTER? Where do they go? How do they live? Most we see on the news are the NUMBER of houses being foreclosed. How about the # of FAMILIES, most especially those with CHILDREN and/or our SENIORS, now ON THE STREETS, adding to our already staggering # of HOMELESS PEOPLE? The COST and EFFECT of these unresolved problems to our society and nation – including, but not limited to, HEALTH CARE COST and potentially more CRIMES – will be way far than the ‘amount due’ for the houses these lenders are foreclosing. LIVES, investments, dignity of the PEOPLE were least considered.

**2. To BANKS/LENDERS** – we all know that the Lenders DON’T NEED nor WANT these houses! It is costly to repossess them. Most of the time, due to VANDALISM or homeowners anger and frustration, these ‘abandoned homes’ are “thrashed” and almost unusable. COST of REPAIRS and MAINTENANCE normally around \$20K-\$50K or more. Due to what was mentioned and the current MARKET CONDITION, according to news, Lenders are forced to AUCTION these properties to almost 50% or even less nowadays. **Example:** What used to be \$600K home, now down to around \$400K, and to sell it at auction, down to around \$300K or less. Then, there’s the Realtor Service cost, etc. to about another \$20K or more. (Figure varies on location and scenario, but typical/realistic).

**3. To AMERICA** – our dear nation. How did we get to this position??? It is like watching New Orleans during HURRICANE KATRINA ‘one more time,’ except it is the WHOLE NATION now being watched by the whole world ‘SHOCKED’ of how this could be happening to AMERICA, the nation about everyone looked up to. HAVEN’T WE LEARNED our lesson and been more PREPARED than this? Isn’t ‘R.E. Market BUBBLE’ been long-time predicted by our ‘experts’? Where’s THE PLAN? And if the plan is not working, as situation just keep getting worse, shouldn’t we not be more ‘open’ and ‘flexible’ enough to FIX the REAL PROBLEMS? Should the LEADERS, TREASURY(?) and already WEALTHY PEOPLE be more concern about their personal losses than the LOSS of the PEOPLE and OUR ENTIRE COUNTRY?

**SOLUTION** – These are proposed SIMPLE SOLUTIONS. Consider if these makes sense.

1. Again, **STOP the ‘FORECLOSURE PROCESS’** – It doesn’t work. It was designed for the benefit of the LENDERS ONLY. Except now it’s not working for them either. It’s

very DAMAGING to OUR NATION as well because of the ‘devastating effect’ it has to the HOMEOWNERS who are losing their DREAMS, HOPES, felt ABANDONED, credits and LIVES ruined. **It’s been said that ‘When the nation forsakes her people, it will backfire.’** PEOPLE need HELP! They are NOT MAKING ENOUGH in the first place so all that people can AFFORD now were ADJUSTABLE PROGRAMs or else how many people can really afford to buy their dream home? ARM has been around for a long time, it’s being used well by other countries, so please DON’T continue to INSULT People’s intelligence – it is not just the ARM programs fault. It is a combination of people’s LACK of INCOME and/or KNOWLEDGE, some businesses’ GREED, and regulator’s handicapped to PROTECT their INNOCENT PEOPLE. Enough! ‘Pointing fingers’ will not help either! It is TIME to TAKE ACTIONS towards REAL SOLUTIONS for THE PEOPLE’S INTEREST, thus serving our GREAT NATION’S INTEREST.

2. **Let the HOMEOWNERS STAY in their homes, FORGIVE current debts, GIVE them another 3-6 months to RECOVER.** During this time, through Social Services and other Groups or Agencies, ASSESS their situation to determine if they’re still willing and capable of keeping their home (which for many for sure they’ll do their very best), and PROVIDE all MEANS and RESOURCES to them – programs that can support their NEW GOALS, NEW, FRESH BEGINNING.

3-6 months, even a year mortgage BREAK only cost \$5K - \$10K - \$30K the most, still way ‘less than the combined cost to the Lender and our Nation’ to send people out on the streets, traumatized by the experience. Combined cost of Lenders foreclosed properties, counties loss TAX revenues, unemployment and welfare claims, etc., etc. – way HIGHER. Desired RESULT of above: LESS # of foreclosures and its effects.

Same example: The same home that used to be worth \$600K the Lender will only end up netting \$300K or less after auction, realtor’s fee, house upkeep cost, etc. **WHY NOT GIVE THAT ‘BREAK’ to the Homeowner?** They just need SOMEONE who CARE to GIVE THEM a BREAK! And Lenders need to be realistic. Who would like to keep a mortgage on a home that’s way depreciated and/or lost it’s value/equity?

3. **RESTRUCTURE/Refinance the loan** at the fair, reasonable value, say \$350K (on our example), payable after 3-6 mos. Enough time for homeowner to RECOVER, Re-PLAN their lives, find MORE or BETTER MEANS to earn, also PAY their (fair, reasonable, break on ) TAXES, reestablish their CHILDREN’S SITUATION, etc. – the HEALTHIER APPROACH. Homeowners are HAPPY and grateful to start all over again. Lenders have less headaches to deal with, our nation has a better chance for needed RECOVERY/REBUILDING.

Facing the TRUTH, we know that BANKS really never lose. The FED is always there to bail them out. But, what about the TAXPAYERS? This last move to pour money on the Lenders lap, supposedly to “provide sufficient amount to lend and return’s public confidence on financial institutions,” WHO are really BENEFITING from that? Confidence, trust? People know by now that the banks/lenders are NOT there for them (though we should give credit to few who are now notably making an effort to show they somehow care). Fine, we have no problem for the rich to stay rich, or even be richer, but PLEASE... extend the needed help to THOSE WHO REALLY NEED IT! The average JOE and JANE of AMERICA – so at least they, too, can move on with their lives on

more humane, dignified manner. That way, hopefully soon, there'll be a better use for banks and lenders. **Then and only then, when the PEOPLE RECOVER, we have HOPE for the REVITALIZATION of AMERICA,** our beautiful land.

4. REGULATE Banks/Lenders 'Interest CHARGES,' including late charges. Too much!!!
5. How about holding those taking advantage of people ACCOUNTABLE?
6. For the meantime, these homeowners under the proposed **Recovery Plan**, practically 'everyone,' should be asked to attend classes on:
  - **Financial Literacy** – basic budgeting/money management, financial resources, retirement planning, understanding mortgage plans and credit solutions, etc.
  - **Basic Life Skills** – health & total wellness, nutrition, child-rearing, relationship building, stress management, conflict resolution, etc.
  - **Career training/Business development**
  - **Microloans/SBA loans** for small business & new small business creations/development
  - And more...

**AMERICA can REBOUND!** For that to happen, **"WE" ALL need to WORK-TOGETHER** because, whether we like it or not, we all affect each other. WE are ALL IN this world TOGETHER! There are many programs/projects being done by many caring individuals and groups. But that is not enough. **WE ALL need to be part of the SOLUTION,** each contributing to this HEALING and RECOVERY or REBUILDING PROCESS. We all need one another. We need PRAYERS. WE ARE AMERICA! And with GOD's help, WE WILL PREVAIL.

With the rest of EVERYONE who CARES and wish to join to "REBUILD AMERICA," let's join hands to rebuild our great and beloved nation.

**God bless you! GOD BLESS AMERICA!!!**

Thank you!

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