

## Foreclosure Prevention Strategy

- A. All of the major economic forecasts are predicting a dramatic increase in foreclosures over the next two years. Florida has already seen a dramatic increase in foreclosures in many counties in 2007. Most experts in the field agree that the majority of the foreclosures are the result of aggressive sub-prime lending practices, using various forms of adjustable rate loan products.
- B. Many borrowers could have avoided foreclosure if they had been aware of their rights and other options available to them. There are several non-profits throughout the state that provide foreclosure intervention services for borrowers and have successful track records providing these services. However, there are not enough of these agencies to provide the services needed in the areas facing the greatest increase in foreclosures.
- C. As the only statewide housing finance agency in Florida, Florida Housing Finance Corporation (Florida Housing) is in a unique position to work with lenders, borrowers, non-profits and local governments across the state to provide direction and assistance with the growing level of delinquent mortgages. Florida Housing is soliciting sealed responses from qualified entities to deliver a Foreclosure Prevention Strategy that includes :
- training to local non-profit organizations on how to provide effective foreclosure counseling services;
  - technical assistance support to local non-profit agencies;
  - contract management providing financial support to selected non-profits to support foreclosure counseling;
  - a marketing campaign in counties with high foreclosure rates

in accordance with the terms and conditions set forth in this Request for Proposals (RFP), and any other term and condition in any contract subsequently awarded. Offerors shall be selected through Florida Housing's review of each response, considering the factors identified in this RFP, and any other factors that Florida Housing considers relevant to serving the best interests of Florida Housing and its mission.