

Press Releases

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OTS 07-052 - OTS Unveils Updated Community Liaison Newsletter -
Foreclosure Prevention Scams, First-time Home Buyer Programs Highlighted

Office of Thrift Supervision

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For further information

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OTS Unveils Updated *Community Liaison* Newsletter Foreclosure Prevention Scams, First-time Home Buyer Programs Highlighted

Washington, D.C. -- The Office of Thrift Supervision (OTS) introduced today its updated community affairs newsletter, *Community Liaison*. The revised publication will cover consumer compliance and community development topics, and will serve as a timely resource on subjects and issues of interest to thrift institutions, consumer advocacy groups and community organizations.

The first issue of the revised newsletter focuses on affordable and sustainable homeownership in light of growth in the subprime mortgage market and accompanying challenges from the rise in loan delinquencies and foreclosures. Feature articles include:

- Identifying and avoiding foreclosure rescue scams, including information and resources for consumers facing potential foreclosure;
- Exploring programs designed to expand access to affordable homeownership opportunities, including resources available through the Federal Home Loan Bank System's Affordable Housing Program and housing counseling programs offered by the Department of Housing and Urban Development; and
- Housing recovery and the unique challenges of rebuilding homes and a sustainable housing economy in the Gulf Coast states.

"I am pleased to introduce our revised and updated *Community Liaison* newsletter. We are excited about this and the other initiatives the OTS will undertake in the coming months to foster homeownership preservation," OTS Director John Reich observed. "The thrift industry has consistently played a leadership role in financing the American dream of homeownership, and the OTS is doing its part to be a good regulatory partner in that effort."

The *Community Liaison* is available on the OTS website under Consumer and Community/Community Affairs/Publications, Upcoming Events & Links at <http://www.ots.treas.gov>.

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The Office of Thrift Supervision, an office of the Department of the Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of, and compliance with consumer protection laws by, thrift institutions, and to support their role as home mortgage lenders and providers of other community credit and financial services. OTS also oversees the activities and operations of thrift holding companies that own or control thrift institutions. Copies of OTS news releases and other documents are available at the OTS web page at www.ots.treas.gov.