

LA NHS honors community leaders focused on helping families prevent foreclosure

Congresswoman Jane Harman,
Congresswoman Maxine Waters,
Congresswoman Jane Harman, Councilman Bernard Parks

During the March 17 Homecoming event, Los Angeles Neighborhood Housing Services, Inc. (LA NHS) awarded various community leaders with the "It Takes Teamwork" Award. The organizations and individuals receiving the award demonstrate an unwavering commitment to families who are suffering as a result of the foreclosure crisis. During these tough economic times, it is extremely difficult for anyone to give money or time to non-profit organizations. The organizations and individuals honored at HomeComing have gone above and beyond to give and be a "part of the team".

Keep Your Home Foundation, established by Bruce Karatz, has become an integral member of the LA NHS team. The Foundation has committed to sponsor foreclosure prevention fairs throughout 2010. Ms. Lori Gay, president and CEO of LA NHS commended Matthew Karatz, who accepted the award on behalf of Keep Your Home Foundation, for contributing his time and expertise to helping those impacted by the mortgage crisis.

During the event, Ms. Gay also expressed her gratitude toward several politicians, who have been instrumental in helping LA NHS address the foreclosure issue. Congresswoman Jane Harman has been pivotal in helping LA NHS kick off its workforce initiative, and Congresswoman Maxine Waters,



Lori Gay, president and CEO of LA NHS and Matthew Karatz

Chairwoman of the Sub-committee on Housing and Community Opportunity, has championed the foreclosure crisis issue since the beginning. Councilman Bernard Parks attended the event to accept his award. His dedication to the foreclosure crisis is well respected, and he frequently speaks directly to families in crisis encouraging them to stay strong and seek assistance. Councilwoman Jan Perry provided comments on Councilman Park and his work with LA NHS.

Other honorees included Mr. Bob Kao of the Asian Pacific American Legal Center, Linda Ortega of the Federal Deposit Insurance Corporation, Melody Winter of the Federal Reserve Bank, and Mariana Osio, a LA NHS volunteer. In addition, several of the families who benefited by LA NHS services provided testimonials of their experience.

Over the last 25 years, LA NHS has reinvested more than \$2.2 billion into neighborhoods throughout the county. As a part

of this work, it has developed and rehabilitated more than 11,000 housing and commercial units, put 1.9 million families on the road to homeownership, created 175 block clubs, and employed 200 neighborhood youth. As a lender to these underserved communities, LA NHS has maintained a loan portfolio with a 3% or less delinquency ratio and no foreclosures. LA NHS is the largest, non-profit, affordable homeownership provider in Southern California.