



**FOR IMMEDIATE RELEASE
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CONTACT:

**ANGELA ARCHER, CITY OF RICHMOND MAYOR'S OFFICE:
804-646-7915
804-337-0056 CELL**

**MIKE BURNETTE, H.O.M.E.
804-354-0641, ext. 118
804-245-1457, CELL**

MEDIA ADVISORY AND PRESS RELEASE

MEDIA: THE MAYOR WILL MAKE A BRIEF PRESENTATION AT SOUTHSIDE PLAZA AT 10AM BEFORE LEADING THE TROLLEY OF VOLUNTEERS (LABELED "THE AMERICAN DREAM MACHINE") INTO BLACKWELL AT APPROX 10:15. THE VOLUNTEERS THEN HEAD OUT DOOR-TO-DOOR. THEY WILL THEN ARRIVE IN BEAUFONT GROVE FOR MORE DOOR-TO DOOR AT APPROXIMATELY 11:45. PHOTO AND INTERVIEWS ARE AVAILABLE DURING THESE TIMES.

Predatory Lenders Beware !

**THE MAYOR AND THE AMERICAN DREAM MACHINE WILL BE IN
BLACKWELL & BEAUFONT GROVE ON WEDNESDAY.**

RICHMOND, VA . . . The City of Richmond and Housing Opportunities Made Equal (H.O.M.E.) will be in Blackwell & Beaufont Grove (formerly Jefferson Village Apartment Complex) communities on Wednesday (October 20th) to educate homeowners about predatory and abusive lending practices.

Predatory lending and abusive lending practices are on the rise across the nation, and neighborhoods in Richmond are not exempt. While anyone can become a victim, studies continue to show that most predatory lending takes place among the elderly, African Americans, low income families, homeowners needing home repairs and people with blemished credit.

Mayor Rudolph C. McCollum, Jr. who has been involved with H.O.M.E. initiatives for years, said, "This campaign, which takes valuable information to our city's neighborhoods, is a perfect example of how the City of Richmond must work with agencies to help protect borrowers and homebuyers in Richmond. We must help protect this city....OUR CITY!"

HOME hopes to continue these door-to-door educational campaigns into 2005 so everyone in Richmond can make informed decisions about borrowing money and protecting themselves.

The "Virginia Protection Lending Project" headed by HOME's new lending protection staff will encourage residents to *Don't Borrow Trouble* through educational classes and door-to-door fliers and mailings. The next class is scheduled Oct 21st at the IMANI Center on Hull Street from 6-7:30pm. In addition, HOME partners with local banks, Freddie Mac, and area legal representatives to assist those who are experiencing the effects of predatory loans. Brenda Hicks-Massey, HOME's Director for Lending Protection Services, stated that "We want citizens of Richmond to be smart borrowers and to protect their piece of the American Dream that they obtained, which is their home."

HOME is a private, non-profit organization founded in 1971 to ensure that everyone is treated fairly in their search for housing. To achieve this goal, HOME has developed a comprehensive range of programs and partnerships to address the barriers to housing choice. HOME helps victims of housing discrimination, offers comprehensive housing counseling services including pre-purchase counseling, budget and credit counseling, downpayment and closing cost assistance, mortgage default counseling and many more housing related services. HOME provides training and technical assistance to the housing, lending and insurance industries to help make their housing or housing related service(s) available to the greatest number of people. (For more information on HOME, visit www.phonehome.org.)

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