

Foreclosure Prevention Training

February 11 – 12, 2009

Sheraton Novi

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21111 Haggerty Road

Novi, MI 48375

Trainers: Diane Thompson, National Consumer Law Center
Geoffry Walsh, National Consumer Law Center
Lorray Brown, Michigan Foreclosure Prevention Project
Michael O. Nelson, Nelson Law Office
Tracie Coffman, Home Repair Services
Greg DeMars, Honigman Miller Schwartz & Cohn LLP
Joon Sung, University of Detroit Mercy School of Law
Angie Gaabo, Michigan Foreclosure Taskforce
Robert Gillett, SBM Pro Bono Initiative chair
Honorable Denise Page Hood, United States District Court Judge

Day One – February 11, 2009 *Ballroom BCD*

Joint Track for Attorneys and Counselors

- 8:30-9:00 Introductions, kickoff announcements (*Diane Thompson & Lorray Brown*)
- Introduction to NCLC
 - Introduction to MI partners
 - Overview of training
- 9:00-9:30 Case Study #1: Identifying the Most Important Documents: (*Diane Thompson*)
- 9:30-11:00 Understanding the dynamics of subprime & predatory lending: (*Geoffry Walsh*)
- Overview of the mortgage marketplace.
 - Reasons for the increase in lending abuses.
 - The market players.
 - Snapshot of national and Michigan data
 - Financial dynamics of foreclosure
- 11:00-11:15 Break
- 11:15-12:15 How to recognize a predatory loan & triage: (*Diane Thompson*)
- Warning signs
 - Who holds the loan
 - Referrals & refinancing

- 12:15-1:15 **Lunch** (*DaVinci's Market and Ballroom A*)
- 1:15-2:15 Brave New World of ARMs: (*Diane Thompson*)
- 2:15-3:15 Loan Modifications: What You Can Get and How to Get: (*Geoffry Walsh*)
- Menu of Current Programs
 - Overview of Specific Requirements
 - Short Sales, Deeds in Lieu
 - Documentation Servicers Need for Loss Mitigation
 - Working with Servicers
- 3:15-3:30 **Break**
- 3:30-4:30 After the Loan Modification: Traps and Tricks: (*Diane Thompson*)
- Credit repair
 - Tax consequences
 - Waiver
 - Confidentiality
 - Enforceability
- 4:30-5:00 Loan Modification Case Study: (*Diane Thompson & Geoffry Walsh*)
- 5:00 – 8:00 **Welcome Reception** (*DaVinci's Market*)

Day Two – February 12, 2009

Counselors Track (*Forum Amphitheatre*)

- 8:30-9:30 Overview of legal claims: (*Geoffry Walsh*)
- TILA
 - RESPA
 - State Law Claims
- 9:30-10:30 Overview of Michigan's foreclosure process: (*Greg DeMars*)
- Timeline
 - Rights & Remedies
 - Injunctions and Bankruptcy
- 10:30-10:45 **Break**
- 10:45-11:45 Community based response : (*Tracie Coffman*)
- Referrals
 - Loan products
 - Soft landings for foreclosures
- 12:15-1:45 **LUNCH:** (*DaVinci's Market*)
- Housing Counselors and Legal Services Attorneys Lunch (*Lorray Brown & Angie Gaabo*)

Attorneys Track (*Ballroom CD*)

- 8:30-10:30 Truth in Lending and HOEPA: (*Diane Thompson*)
- TIL Finance Charge
 - TIL Rescission
 - HOEPA's Continued Relevance
- 10:30-10:45 Break
- 10:45-12:15 Other Federal Statutes: (*Geoffry Walsh*)
- RESPA
 - ECOA
 - FCRA
 - FHA
 - FDCPA
- 12:15-1:45 **LUNCH:**
- Pro Bono Attorneys Lunch (*Hon. Denise Page Hood & Bob Gillett*)
St. Clair Room
 - Housing Counselors and Legal Services Attorneys Lunch (*Lorray Brown & Angie Gaabo*)
DaVinci's Market
- 1:45-2:45 State Law Claims: (*Michael O. Nelson*)
- Mortgage Brokers, Lenders, and Servicers Licensing Act
 - MCPA
 - Debt Collection
 - Credit Repair Services Act
 - Common Law Claims
 - Fraud
 - Misrepresentation
 - Unconscionability
 - Fiduciary Duty
 - Joint Venture
- 2:45-3:30 Challenging a Foreclosure in Michigan: (*Joon Sung & Lorray Brown*)
- Timeline
 - Rights and Remedies
 - Procedural Requirements
 - Standing to Foreclose
 - Injunctive Relief/ How to Get a Bond
 - Lis Pendens
 - Filing or Referring a Bankruptcy
- 3:30-3:45 **Break**
- 3:45-5:00 CASE STUDY: (*Diane Thompson, Geoffry Walsh*)