

LOCAL NEWS 

A foreclosure protest took to the streets

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By Leslie Brinkley

ANTIOCH, CA (KGO) -- There was new evidence that emerged of what the foreclosure crisis is doing to the value of California real estate. In a report issued Friday, real estate tracking firm Radar Logic finds average property values in San Jose lost 11.2 percent, San Francisco lost 14.1 percent, Los Angeles lost 19.3 percent and real estate in Sacramento is down 29.8 percent, which is the most in the nation. A group of East Bay homeowners, facing foreclosure, fought back in a very public way because they claim they weren't getting any help or response.

These homeowners resolutely marched through Antioch, stopping at three banks where they say no one is listening to their desperate plight.

Bernice Ramos is six months behind on her mortgage payments, which ballooned up to \$5,600 a month on her \$500,000 house which has lost half its value. Her husband is working less and the bank has sent letters threatening foreclosure. She's packing boxes because she thinks they'll be kicked out next month.

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"All of these people are in the same situation. That's why we're here together with our church, we decided to start doing something so somebody will listen to us," said Ramos, a homeowner facing foreclosure.

The Contra Costa Interfaith Supporting Community Organization was behind Friday night's protest. They represent 30,000 families from 25 religious congregations and they say 20 percent of their members face foreclosure.

"We want to have a person accountable where our families can come and be able to talk to a person, not by phone," said Oliba Cardona, from the Contra Costa Interfaith Supporting Community Organization.

Bank of America and Wachovia declined to comment.

But a Washington Mutual spokesperson told ABC7News that "Foreclosure is our remedy of last resort. For all our customers, the goal is to keep them in homes with payments they can afford,"

They say they hold homeownership preservation workshops and have hired a new employee who will soon start addressing foreclosures in the Antioch area. Real estate professionals council homeowners to contact their lender's Loss Mitigation Department.

"You just have to get a hold of that person, it's very hard. You usually get stonewalled by 3-4 office people before you get to them. You just have to be persistent," said Brian Hogan, a real estate foreclosure specialist.

These families say it's not enough. Each week they don't communicate with their bank, they fall farther behind and one step closer to losing their homes.

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