



Lunch & Learn Seminar



**“MORTGAGE MADNESS IN THE 21st CENTURY:
THE MORTGAGE FORECLOSURE CRISIS IN GREENVILLE”**

Presented by: Stella Adams and Susan Lupton

Foreclosures in Pitt, Nash, Edgecombe Counties

- Foreclosures are expected to increase by 10-20% in 2008, as subprime loans reset to higher interest rates.
- Communities of color are hardest hit. Almost one-half of African-Americans and one-third of the Latinos taking out home loans are getting subprime loans.
- Greenville NC was the second highest area for racial disparity in home lending in the country in 2006.
- Edgecombe County has one of the highest rates of foreclosures per capita in NC, and foreclosure filings in Nash County have increased fourfold, from 120 in 1998 to 480 in 2007.
- An estimated 4,500 homes in Pitt County will lose \$10 million in home value due to the “spillover effect” of foreclosures in their neighborhood.

Successful Homeownership.



The Greatest Inheritance.

Date: Thursday July 24, 2008

Time: 11:00 AM—2:00 PM

Seminar Location:

Cornerstone Family Life Center
1095 Allen Road
Greenville, NC 27834



To RSVP: Contact Debbie Speight

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Register On-line: www.ncimed.com

