



**NEW BEDFORD BRANCH
NATIONAL ASSOCIATION FOR THE ADVANCEMENT
OF COLORED PEOPLE**
95 Cedar Street or P.O. Box 1711, New Bedford, Massachusetts 02741 • 508-991-4416
—Chartered 1917— Historic Home of Frederick Douglass - Lewis Temple - Sgt. William H. Carney

REMEDIES FOR ILLEGAL FORECLOSURES

If you are in foreclosure, DON'T LEAVE!

If you are the homeowner, your legal right to stay does not end with foreclosure;

If you are a tenant in pre-foreclosure, you have the right to stay post-foreclosure for at least a few months, and maybe MUCH longer;

Subprime mortgages and wildly overpricing of homes laid the groundwork for the largest wealth grab from people of color since slavery! It is still going on with people who are diligently paying overpriced subprime mortgages to avoid foreclosure.

- Want to understand how this happened?
- Know anyone who was foreclosed?
- Know anyone fighting to save their home from foreclosure?
- Know anyone still paying on a wildly overpriced subprime mortgage?

Join the NAACP of New Bedford and The Mass. Alliance Against Predatory Lending (MAAPL)



May 18, 2015

7 p.m.

NAACP Building

95 Cedar Street

New Bedford, MA 02740

- **Bring your stories, your sense of justice, and**
- **If you are dealing with a subprime mortgage, or have been through an illegal foreclosure, bring all the legal paperwork you can put your hands on and plan to stay late.**

Subprime mortgages (often referred to as “mud people” or “ghetto” loans) were targeted at communities of people of color and female heads of household. Between 2005 and 2009, the vast majority of subprime foreclosures happened. The median wealth lost in African American communities between 2005 and 2009 was 53%, more than half the wealth. In Latino households, 66% of the wealth was taken. In Asian households, 54%.

The time has come to come together, learn our rights and turn the tide on the injustice of foreclosures and predatory mortgages!

For more information, contact **Bruce Rose (508) 728-8189**, or **Grace Ross at The Mass. Alliance Against Predatory Lending (508-630-1686)**.