

# Fannie Mae is coming to town!

Your chance to tell Director Mel Watt  
how **foreclosures** by Fannie Mae  
and Freddie Mac have devastated  
our neighborhoods

Watt is promoting a very limited “Detroit Initiative” against foreclosures by Fannie and Freddie, the failed mortgage companies taken over by the feds



**We need real change to  
save families from foreclosure and eviction!**

**Rally Thursday, Oct. 2, at the Town Hall forum**

**Gather outside at 10:15 am near the Cass Ave. entrance of the Detroit Public Library, Main Branch, just north of Warren Ave.**

**When we go inside, we can raise these questions:**

- \* **Why** are you keeping secret the eligibility criteria and terms of the “My City Modifications” that you now promise Detroit? How can we know whether servicers of Fannie/Freddie mortgages are swindling us again? They’ve already admitted to massive foreclosure fraud-- *the fox should not be guarding the hen house!*
- \* **Why** are you only offering principal reduction for low-value homes passed off to the Community Stabilization Trust? All homes lost value as the banks trashed the economy.
- \* **Why** does your program only apply to Detroit? Why not other communities devastated by fraud and foreclosure in Michigan & the U.S.?
- \* **Why** not halt foreclosures of occupied homes while these issues get sorted out and communities recover? *Stop blight before it happens!*
- \* **Why** does Fannie Mae give community non-profits only **3 days** to decide on buying back a foreclosed home for resale to the family still in it? Non-profits need time to evaluate these important decisions. *What’s the rush?*
- \* **Why** are non-profits that might buy back the home barred from inspecting it or talking to the family occupying it?
- \* **Why** do families struggling to save their homes get no help beyond the 6 month redemption period following the Sheriff’s sale?

For more info, go to <http://detroitevictiondefense.org>