

THE BEEHIVE HELPS VULNERABLE AND FIRST-TIME HOMEBUYERS BUY SMART & FIGHT FORECLOSURE

Easy-to-Understand Information and Resources on Mortgages, Owning a Home, and Foreclosure

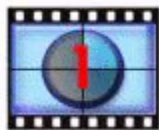
December 19, 2007

Increasing rates of homeownership is good for everybody—boosting neighborhood investment, building assets, and strengthening community ties. At a time when working families across the country are losing their homes at an astounding pace, homeowners and prospective buyers need help to navigate this increasingly complicated process. One Economy Corporation, a global nonprofit organization that uses innovative approaches to connect low-income people to the power of technology and information, today launched the Beehive's [Guide to Homeownership](http://www.theBeehive.org/homes) (www.theBeehive.org/homes) to educate vulnerable and first-time homebuyers about the process of buying a home and helps them avoid foreclosure and predatory sub-prime lending.

The Beehive's *Guide to Homeownership* walks users through every step of buying and owning a home, using rich media tools and storytelling to make these issues accessible and easily understood to a lower literacy audience. Information and resources include:

1. **Prepare to Buy:** This section, created with support from Citigroup, focuses on costs to consider and ways to seek help locally. Resources include a video series following the experiences of a first-time homebuyer and a visual glossary of real estate terms.
2. **How to Buy—The Mortgage Coach:** The Mortgage Coach, created with support from the Surdna Foundation, helps homebuyers identify safe mortgage products, understand the complex home-buying landscape and evaluate risks like sub-prime lending, fraud and foreclosure. Users create a customized profile and receive recommendations on the best mortgage choices for their financial and personal situations.
3. **After You Buy:** Developed with support from AT&T Inc., *After You Buy* helps new and potentially at-risk homeowners understand the responsibilities of owning and maintaining a home: maintenance, repairs and neighborhood issues. Since many Beehive users are coming from a renting history, the content also helps educate users through new experiences, such as dealing with long-term neighbors, helping kids adjust to a new home and owning a pet.
4. **Foreclosure Prevention Center:** Funded by Freddie Mac, this section helps at-risk homeowners deal with the intimidating and complicated process of foreclosure. Through interactive loan workouts, simple steps to taking action, a guide to legal rights, and personal testimonies, Beehive users can understand their full range of options, whether that means refinancing to keep the house or selling to avoid foreclosure.

MULTIMEDIA ELEMENTS



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QUOTES

ATTRIBUTABLE TO ONE ECONOMY CHIEF EXECUTIVE OFFICER REY RAMSEY ([bio](#))

- We live in a time when consumer education is more important than ever. Information about homeownership ought to be easy to access and useful; that is precisely what the Beehive offers.

Please contact [Austin Bonner](#) to arrange an interview and/or for additional quotes.

ABOUT ONE ECONOMY CORPORATION

One Economy Corporation is a global nonprofit that uses innovative approaches to deliver the power of technology and information to low-income people, connecting them to valuable tools for building better lives and entering the economic mainstream. We help bring [broadband into the homes](#) of low-income people, [employ youth](#) to train their community members to use technology effectively, and create [socially responsible media properties](#) that offer a wealth of information on education, jobs, health care and other vital issues. Visit [www.one-economy.com](#) for more information.

ABOUT THE BEEHIVE

The Beehive ([www.theBeehive.org](#)) is One Economy's multilingual self-help web portal that provides resources and information about the things that matter most: money, health, education, jobs, and family. Nearly 300,000 people each month access the Beehive and One Economy's other innovative public-purpose media properties, giving them tools for building better lives.

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