

Owning a home is such an important piece of the American dream, safeguarding our savings and bringing neighborhoods closer together. Federal, state and local governments have worked hard to expand the number of homeowners.

But for the Central Coast, it's not an easy process. Home prices are still sky high. And now the mortgage industry is in turmoil, a crisis that could affect us all. Experts say more than 2 million families are at risk of losing their homes to foreclosure in the coming years. Over the next year, \$600 billion worth of subprime adjustable-rate mortgages will reset to higher rates. That means higher monthly payments, which could cause some homeowners to be late or default on their loans.

Congress is working hard to address these problems, debating a variety of reforms targeted at consumers and businesses. A wide range of bills would offer help to people at risk of foreclosure, ensure the mortgage industry follows sound lending principles and increase the supply of affordable housing across the country.

But you can't rely solely on government programs. Experts say if you're having trouble making your home payments, you must contact your lender as soon as possible. That gives you and the lender the most flexibility to work toward keeping your home.

Here are a variety of local resources that may help homeowners facing pressure:

Monterey County Housing Alliance

134 Rossi Street

Salinas, CA 93901

Phone: 831-757-4657

Provides homebuyer and foreclosure information.

Salinas Housing and Community Development

65 W. Alisal Street
Salinas, CA 93901
Phone: 831-758-7334

[Web site](#)

Provides assistance for first-time homebuyers.

City of Monterey Housing and Property Management Office

669 Van Buren Street
Monterey, CA 93940
Phone: 831-646-3995

[Web site](#)

Promotes affordable housing options and offers assistance for first-time homebuyers.

Seaside Housing Programs

440 Harcourt Avenue
Seaside, CA 93955
Phone: 831-899-6729

[Web site](#)

Provides assistance for first-time homebuyers.

South County Housing

9015 Murray Avenue, Suite 100
Gilroy, CA 95020
Phone: 408-842-9181

[Web site](#)

Has developed more than 2,000 units of quality affordable housing, with nearly 1,800 more units in the

County of Santa Cruz Planning Department

[Web site](#)

___ Lists below-market-rate affordable housing units for sale.

Community Housing Improvement Systems and Planning Association

295 Main Street, Suite 100
Salinas, CA 93901
Phone: 831-757-6251

[Web site](#)

Has built more than 1,900 affordable housing units, providing housing for more than 7,400 people.

Interim

P.O. Box 3222

Monterey, CA 93940

Phone: 831-649-4522

Offers affordable housing for adults with mental illness.

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