

A Better Approach to the Foreclosure Crisis

CFED President Andrea Levere makes a compelling case for a proactive approach to homeownership and foreclosure prevention in a commentary piece that ran today on AOLNews.com. Levere points to a [new study](#) by CFED and the Urban Institute that documented the **low rates of foreclosure among working-class buyers who used savings from Individual Development Accounts, or IDAs, to purchase their homes**. The study shows that low-income families can save money and hold onto their investments if given the right financial incentives, good advice and fair treatment by lenders, according to Levere. “We can’t let foreclosure scare people away from homeownership,” writes Levere. “We need to focus instead on strategies that will help people buy and hold on to their piece of the American dream.” AOL News is a web-based news network that draws 22 million unique visitors a month.



To see the commentary piece, [click here](#).