

## **INFORMATIONAL HEARING**

### **Preserving the American Dream: Homeownership Preservation and the Subprime Mortgage Crisis**

**Tuesday, August 21, 2007**

**9:30 AM – 12:00 PM**

**State Capitol, Room 112**

- I. **Introduction and Welcoming Remarks** – Senator Michael J. Machado, Chair
- II. **Economic Impacts of Rising Foreclosures: When people lose their homes to foreclosure, who else gets hurt?**  
  
Allen Prohofsky, Senior Economist, Legislative Analyst's Office
- III. **Barriers To Home Loan Restructuring: What barriers exist, and what steps are being taken to remove them?**  
  
George Miller, Executive Director, American Securitization Forum
- IV. **Loan Restructuring: What is being done to help keep people from default and foreclosure?**

Lender and Servicer Panel:

Ed Delgado, Senior Vice President, Default Information and Analytics, Wells Fargo

Paul O'Leary, Director of Consumer and Mortgage Lending, HSBC Finance Corporation

Lender and Servicer Panel: Continued

Michaela Albon, Senior Vice President and General Counsel -- Home Loans,  
Washington Mutual

Shane Ross, Senior Vice President of Account Management, Litton Loan Servicing

Counseling Organizations:

Lupe Hernandez, Management Consultant, Neighbor Works America

Jeff Schragger, Team Leader, No Homeowner Left Behind (Central Valley), and  
President, Realty Blue, Inc.

Martha Lucey, President, ByDesign Financial Solutions (Central Valley and Los  
Angeles)

Regulators:

Stan Ivie, Regional Director, San Francisco Office, Federal Deposit Insurance  
Corporation

John Olson, District Manager – Community Development, Federal Reserve Bank of  
San Francisco

Jeff Davi, Commissioner, California Department of Real Estate

Preston DuFauchard, Commissioner, California Department of Corporations

Michael Kelley, Commissioner, California Department of Financial Institutions

Carrie Lopez, Director, Department of Consumer Affairs

V. **What More Should We Be Doing?**

Bob Gnaizda, Policy Director and General Counsel, Greenlining Institute

Alan Fisher, Executive Director, California Reinvestment Coalition

Paul Leonard, Director, California Office, Center for Responsible Lending

VI. **Public Comment**