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**Asset Building, Preservation and Organizing Series**

**HERA**

housing and  
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rights advocates

***Whose Home Is It Anyway? How The Modern Mortgage Servicing Industry Strips Wealth From Low and Moderate Income Communities In the U.S. And California***

Maeve Elise Brown, Esq., Executive Director

Housing and Economic Rights Advocates (HERA)

Oakland, California, [melisebrown@heraca.org](mailto:melisebrown@heraca.org)

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**Abstract:**

This paper explores benefits to seniors and extended family of aging in place, and the wealth stripping practices that mortgage servicers are engaging in that not only affects surviving seniors when their loved one has died, but also affects other surviving homeowners and heirs who stand to lose generations of wealth as a result. Women, and low and moderate income communities of color are negatively affected the most, but the practice has broad, negative impacts on households, localities and states, especially in our current cycle of a significant increase in the number of seniors in our population.

Where other reports discuss such costs to seniors as home repairs, medical bills, property taxes, and a plethora of other expenses that can affect seniors’ ability to keep their home, this issue brief seeks to fill in a gap in the discussion by focusing on the hardship faced by survivors trying to keep the family home after a loved one has passed away. HERA is uniquely positioned to tell the story, as a California statewide providers of legal services that works directly with a significant number of households each year and also provides technical assistance to other advocate and agencies and interacts with local, state and federal government, as well as advocates nationally. The story also summarizes some of the mechanics of our campaign to address one of the most important threats to asset preservation for low and moderate income communities that our country has seen since the Great Recession.

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