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CED Clinic Goes to Washington, Uses Local Experience to Find Solutions to the National Foreclosure Crisis

Yale Law School can add the mortgage foreclosure crisis to the long list of critical issues its students have had the opportunity to get involved in.



Robin Golden '98, co-director of the school's [Ludwig Community and Economic Development Clinic](#) (CED), and her student Caroline Novogrod '12 played key roles in a major collaborative study commissioned to identify the most effective and feasible strategies to address the nation's mortgage foreclosure crisis and resulting economic distress in communities of color.

Under the leadership of former Washington D.C. Mayor Sharon Pratt, the [Opportunity Funding Corporation](#) (OFC) organized the six-month study in which seventy stakeholders and experts from the private and public sectors participated.

Convening on Capitol Hill on November 30, OFC and project contributors formally presented the study's [OFC Economic Stabilization White Paper](#) to members of Congress, the Obama Administration, and regulatory agencies. Written by Novogrod and former CED student John Rooney (Yale School of Management '10), the paper advanced ten proposals to stem the

foreclosure crisis, create jobs, and begin rebuilding wealth in distressed communities.

The CED clinic's three years of experience assisting New Haven in its response to the foreclosure crisis helped inform various recommendations in the white paper. Golden—who chaired the project's working committee on foreclosure prevention and neighborhood stabilization—developed and continues to oversee the clinic's relationship with the [Real Options, Overcoming Foreclosure](#) (ROOF) Project, a comprehensive response to the foreclosure crisis in New Haven. The project also enabled the clinic to work closely with SOM. Stephen Hudspeth '71 of CED and SOM, as well as SOM professors Connie Bagley and Heather Tookes, chaired the study's other major working committees.

Congressman Lacy Clay of Missouri, in discussing the U.S. government's ongoing struggle to find solutions to the crisis, thanked the project team for the white paper, describing it as "chock-full of guidance" for Congress.

"This is the blueprint," added Congressman Elijah Cummings of Maryland. "Every single one of those recommendations is very, very important."

But according to Congressman Cummings, the work of the OFC Economic Stabilization group has just begun. He urged the group to take the ideas in the paper and run with them, and Golden said the clinic and its partners intend to do just that.



Congressman Lacy Clay with John Rooney (SOM '10),

Sharon Pratt (OFC head and former D.C. Mayor), and Caroline Novogrod '12

"With the leadership of OFC, under Sharon Pratt, and the continued engagement of all the thought leaders who were assembled to work on this, we hope to move forward

immediately on many of these recommendations," Golden said. "One of the most promising recommendations is to replicate the successful efforts of Boston Community Capital in helping distressed homeowners refinance and stay in their houses. Our hope is to expand that model, which currently focuses on properties already in foreclosure, to include buying the underlying mortgages before foreclosure."

"Working on issues of such immediacy—that affect so many Americans as well as the country's ability to recover from the economic meltdown—has been my most rewarding experience thus far at Yale Law School," said Novogrod. "I look forward to continuing my work next semester by helping the CED clinic implement some of the white paper's recommendations here in New Haven."

[Read the White Paper and its ten key recommendations.](#)