

NACA says 40,000 came for mortgage help in four days in St. Louis

By [Tim Logan](#)
St. Louis Post-Dispatch

The “Save the Dream” bus tour rolled out of town early Tuesday morning, leaving 40,000 customers in its wake.

That’s how many people showed up at the Chaifetz Arena from Friday through Monday, according to Bruce Marks, chief executive of the [Neighborhood Assistance Corporation of America](#). Twenty-five thousand households.

They came in the hopes of re-working their mortgages to more affordable rates, which NACA is trying to do on an industrial scale this summer with a ten-city tour. The Boston-based nonprofit has negotiated deals with several major banks to let them cut interest rates and even principals to create monthly payments troubled borrowers can afford. See [our story](#) from Saturday’s paper for more details, and the scene.

As word built over the weekend, the crowds grew. There were 8,000 people waiting at Chaifetz Monday morning, said Marks, and the basketball court full of loan servicers stayed until 2 a.m. to work through the crowd.

“It was phenomenal,” Marks said by phone from Atlanta, where he’s preparing for a similar event this weekend.

It’s unclear just how many of those 25,000 mortgages will be successfully re-worked. Marks said “thousands” already have been, and many more will be in the days to come, as banks and NACA work through the backlog.

Counseling is still available for those who missed the four-day event, both from NACA and from a network of local groups that offer mortgage services (including Beyond Housing, Catholic Charities and the Urban League). To reach NACA’s St. Louis office, call 314-645-8333. And to reach other local foreclosure counseling agencies, call the United Way’s 2-1-1 hotline at (800) 427-4626.