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## Plan: It's time to buy -- Council eyes home foreclosure sales

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**Scott Van Voorhis**  
Reporter Scott Van Voorhis brings 15 years of aggressive reporting to a wide range of topics that affect the Hub's business community and residents

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**W**ith a dramatic surge in the number of Boston homeowners faced with losing it all, City Hall should step in and start buying back homes and condos at foreclosure auctions, some officials and activists are now proposing

City Councilor Sam Yoon yesterday called for a joint effort by city officials and nonprofit community developers to buy back condos and homes when they are auctioned off by lenders. The owners could stay on as tenants, possibly with the option to buy back the units

Yoon's proposal comes amid concern about the impact of foreclosures in Boston's poorest neighborhoods, already grappling with an alarming rise in violent crime.

Last year, mortgages on 261 homes and condos in Boston were foreclosed, with the number of initial foreclosure filings several times that.

Yoon's proposal won praise from local housing activists, who argue that homes can wind up sitting vacant after foreclosure, becoming magnets for trouble

"If the lender doesn't act in a timely manner, the house can be a drag on the neighborhood in terms of crime, arson, other issues," said Thomas Callahan, head of the Massachusetts Alliance for Affordable Housing

However, Yoon said his proposal is not just a way to help those facing foreclosure, but also a way of creating a new crop of affordable units for far less than the cost of new construction. After the homes were bought back, restrictions would be placed on them limiting both rents and their future resale value.

City officials, in turn, could get money to help defray the costs of the initiative by going directly to the subprime mortgage companies that wrote the bad loans. Some community development organizations say they would like to team up with the city to buy the homes

"We are going to be looking for creative solutions to find opportunities where there are currently problems," Yoon said

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