

# Asbury Park Journalist Wins First Place Award

By JOANNE PAPAIANNI

An Asbury Park journalist was honored recently with two awards for her financial writing.

Maureen Nevin won first place from the Society of Professional Journalists for her piece called "The Condo Conundrum" which ran in the Dow Jones' Barron's Magazine in May of 2010.

"I'm extremely honored to be receiving a First Place award for the 'Condo Conundrum, a feature about mortgage lenders holding back on condo foreclosures," she said.

The focus of the article was the growing number of foreclosures on condominiums, with many owners simply walking away.

Nevin explains in her story that it created a situation where those who remained had to increase monthly association fees to cover costs.

"Everybody has to come up with the difference," she said.

She also learned that banks were hesitant about completing foreclosure proceedings.

"Pre-foreclosures had gone up, but number of foreclosures went down."

Nevin learned that in Florida banks stopped foreclosure proceedings because the banks did not want ownership of the prop-



**Asbury Park resident Maureen Nevin won a first place award from the Society of Professional Journalists.**

erties.

An unnamed source from a bank told her, "We'd rather be a lender than an owner," she said.

Most owners, she said, walked away and some began renting their units out.

"They were absentee owners," she said. "There are bad pockets in Florida and Las Vegas."

In some cases Nevin learned, new owners on the foreclosed properties were asked to pay the back fees from the previous owners.

Nevin also received a second place award for a story which ran

on Institutional Investors website about how Moody's arrives at its credit ratings of municipalities.

"I've been getting a great deal of writing assignments in the past 10 months, so much that I've had to cut back on my volunteer activities. I just resigned as chair of the program committee and board member of the Black Box of AP, which I've been involved with on and off since it began in 2000," she said.

Nevin enrolled at Rutgers University for a degree in journalism while her children were in high school and began writing for

the Home News Tribune while in school.

Although she did not have a degree in economics or finance she began writing financial news stories after attending several meetings in the banking industry.

"I started talking to financial people," she said recalling a quote from a New York Times reporter that reporters should be able to write on any topic.

"It can get very dry and very narrow," she admits.

But she persevered, learning all she could about the financial world and began filing stories.

That was before the current financial crisis hit and since then demand for her services has increased.

"Since the melt down, the credit crisis, financial crisis, now everybody wants to talk to me, everybody knows somebody who left a job, lost a house, whatever. It's on a very visceral level," she said.

Before that it was hard trying to tell people why they should be interested in this (financial) story.

"It's vindicating," she said with pride.

These latest awards, however, are not the only ones she has won.

In 1996 she won an award from

the National Press Club for her article "Whose watching the Watch dogs" and has won eight others over the years.

Nevin's additional past credits include writing for the New Jersey section of the New York Times and a column called Radio Somewhere in the local daily newspaper and a radio show focusing on issues in Asbury Park on WYGG.

Nevin said she now works mostly from home contacting sources and getting information over the phone.

Occasionally she'll travel to New York to do interviews or attend press conferences.

Many are on Wall Street, but recently she attended a Prudential press conference at the famous Del Frisco's Steakhouse in New York

"That one was nice," she said.

She is currently working on an article for the Shrewsbury based Financial Advisor, her first for them, with a focus on women's finances.

Nevin said however dry it may be, she enjoys her work because there is always something new to learn on the job.

"That's what I like about it; it's always making me reach," she said.