



NEW YORK STATE SENATOR

Brian X. Foley

Foreclosure Prevention Event Helps Hundreds of Suffolk Home Owners In Danger of Losing Their Homes

BRIAN X. FOLEY November 16, 2009

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Over 300 home owners from across Suffolk County attended Senator Brian X. Foley's Mortgage Foreclosure Prevention Event held at Central Islip High School on Saturday, November 14. The event featured a plethora of major banks and mortgage servicers and home owners in danger of losing their home to foreclosure.

At the event, home owners were allowed an opportunity to meet one-on-one with their banks and mortgage servicers in an effort to settle loan modification plans. In addition to

loan modifications aimed at preventing foreclosures, constituents met with financial counselors from not-for-profit agencies as well as representatives from Attorney General Andrew Cuomo's office.

"The home foreclosure crisis has devastated communities throughout Suffolk County. The Foreclosure Prevention Event is an opportunity to help working families hold on to their homes and get the financial counseling they need," said Senator Brian X. Foley (D – Blue Point).

Foley pointed out that Suffolk County has the second highest number of foreclosures in the entire state (second only to Queens County). Hamlets in the 3rd Senate District that have been hit particularly hard by the foreclosure crisis include Central Islip, Brentwood, Bellport, Patchogue, Mastic Beach, and Shirley.

"The Foreclosure Prevention Event was a great initiative to help many Long Island homeowners keep their homes and have a direct conversation with their lenders", said Maritza Silva-Farrell, who runs an affordable housing program for the Long Island Progressive Coalition (LIPC). "We've heard many lawmakers talking about the foreclosure issue for years, and Senator Foley found a real solution that helps people immediately. We are glad to see Senator Foley taking a lead role on this important issue that is affecting many communities on Long Island."

For most participants, Foley's Foreclosure Prevent Event was their first opportunity to meet with their mortgage holder in person and work towards securing a loan modification. Banks and mortgage servicers at the event included Bank of America, HSBC, Chase, Citicorp, Wells Fargo, and sever other lenders.

"Preventing foreclosures is not only in the best interest of the home owner, it's also in the best interest of the banks and the neighborhoods that we are trying to stabilize," said Foley. "I encourage anyone who needs help in dealing with the foreclosure crisis to contact my office so we can connect them with a not-for-profit housing program that may benefit them," said Foley.

Senator Foley's District Office can be reached at (631) 360-3365 (3356) or on the web at www.Foley.nysenate.gov.