



NEW YORK STATE SENATOR

Jose Peralta

Senators Peralta and Smith Call For Extending State Foreclosure Prevention Program

JOSE PERALTA February 9, 2012

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Citing the alarmingly large number of families across the state facing foreclosure, State Senators Jose Peralta and Malcolm Smith are urging Governor Andrew Cuomo to fund a program that provides homeowners with counseling, legal assistance and help negotiating with banks. Launched in 2008, funding for the \$25 million Foreclosure Prevention Services Program expires next month.

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"It is estimated that the number of New Yorkers statewide at risk of losing their homes to foreclosure is greater than the combined populations of Buffalo, Syracuse and Rochester," the senators write. "Queens has consistently been at or near the top of the list of counties in the state hardest hit by the foreclosure crisis. And in Queens, some of the communities we represent, including Jackson Heights, Far Rockaway, East Elmhurst, St. Albans and Corona, have been hit particularly hard by the crisis."

The housing counseling and legal assistance funded through the Foreclosure Prevention Services Program is provided by organizations such as Neighborhood Housing Services of New York City and Queens Legal Services, among others. It is estimated that the program has prevented approximately 14,000 foreclosures and helped 80,000 homeowners.

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"Given this track record, the modest cost of the program and the many families facing the prospect of losing their homes," the senators write, "we respectfully urge you to commit to the continuation and funding of the program."