



NEW YORK STATE SENATOR

John J. Bonacic

Preventing Foreclosure: State Foreclosure Specialist Assistance Coming to Middletown, Monticello

JOHN J. BONACIC April 26, 2012

| ISSUE: **FORECLOSURE**

State Senator John J. Bonacic and Department of Financial Services Superintendent Benjamin Lawsky will host the State's mobile foreclosure prevention "command" center, which is designed to help homeowners either in foreclosure, or at risk of foreclosure, become aware of their options.

The 36 foot van, which allows for private meetings with foreclosure prevention specialists, will be located in Middletown and Monticello next week:

THURSDAY, MAY 3, 2012: SENATOR JOHN BONACIC'S DISTRICT OFFICE.

201 Dolson Avenue, Middletown, NY 10940 (in parking lot of strip mall where the Senate District office is located, directly behind the Taco Bell and across the street from the Compass Motors Volkswagen Dealership). The mobile center will be on site from 11 AM to 7 PM.

FRIDAY, MAY 4, 2012: TOWN OF THOMPSON TOWN HALL:

4052 Route 42, Monticello, NY 12701 (near Staples in Monticello). The mobile center will be on site from 11:00 AM to 7 PM.

Housing foreclosure specialists will be on site with the Mobile Command Center Van to counsel local homeowners on state and federal programs that may be able to keep them in their homes, provide information about loan modification programs and work with homeowners' mortgage lenders. Specialists can assess where homeowners are in the pre-foreclosure or foreclosure process and advise them by:

- providing information about specific loan modifications available under federal law.
- directing aggrieved or abused homeowners to programs and agencies which are actively engaged in pursuing claims related to mortgage servicer abuses.

Senator Bonacic said that any homeowner who seeks to utilize the service, which is free, should bring any paperwork associated with their mortgage that is available to them. Examples of such documents include any foreclosure lawsuit which was started against the homeowner, or a notice of foreclosure, or other documents from their bank detailing late payments. In addition, if possible, the homeowner should know their mortgage interest rate, whether it is fixed or adjustable, and how many years the mortgage was for when it was taken out.

The Financial Services Department has also initiated a foreclosure hotline, 1-800-269-0990 or 518-457-1654, open from 8:30 a.m. to 4:30 p.m., Monday through Friday.

“When a mortgage foreclosure starts, it can sometimes be resolved without forcing the homeowner to leave. Particularly in this economy, a bank does not want to become a landlord and generally wants to do all it reasonably can to reduce the possibility of foreclosure. The service being offered here can arm homeowners at risk of foreclosure and already in foreclosure with information they can utilize to hopefully keep their home. It is free, confidential, and worthwhile for those in need,” said Senator Bonacic.

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