We envision a New York where middle- and working-class families live in affordable homes and vibrant communities, and where everyone shares in the economic opportunities of a strong city and state.

We promote and protect affordable homeownership in New York so that middle- and working-class families are able to build strong, thriving communities.

10,797 homeowners served through our network in 2014

36,000+ homeowners served since our founding in 2007
Affordable homeownership in New York matters — it matters for middle- and working-class families, and it matters for the overall economic stability and strength of our neighborhoods, city, and state.

Yet many families are being pushed out of communities they have lived in for generations. From the continued threat of foreclosure to the skyrocketing costs of owning and maintaining a home, from scammers that prey on the vulnerable to the costs of climate change, the opportunity that homeownership represents is out of reach for many New York families.

The Center for NYC Neighborhoods takes on these challenges and supports homeowners at every step of their journey. At the height of the foreclosure crisis, we formed a powerful network of nonprofit community partners, and together we’ve helped tens of thousands of New Yorkers navigate the challenges of keeping their homes affordable.

In this report, you’ll read about how the Center and our network helped Harvey from Brentwood, Long Island; Mary from Soundview, Bronx; and Daphne from Midland Beach, Staten Island. Homeowners like Harvey, Mary, and Daphne reflect the economic and cultural diversity that we pride ourselves on as New Yorkers, and their investment in New York’s neighborhoods creates opportunity and security for all. We believe strong homeownership makes strong communities.

We hope you will partner with us and help continue to create opportunity for the middle- and working-class families that make New York, New York. Thank you for being a champion of affordable homeownership.

Christie Peale Herbert Sturz
EXECUTIVE DIRECTOR BOARD CHAIR

OUR BOARD
BOARD CHAIR
Herbert Sturz
EX OFFICIO
Vicki Been
Donovan Richards

MEMBERS
Deborah Boatright
Colvin Grannum
Judith Kende
Cathleen Mahon
Sam Marks
Ronay Menschel
Jonathan Mintz
Mathew Wambua
Joseph Weisbord

Help us keep home affordable for New York families

Strong homeowners. Strong communities.
After the financial crisis, housing prices in New York City never fell by as much as they did in many parts of the country, and now, in many parts of the city, they’re climbing even higher. Wage growth has not followed the same pattern as housing prices, and many middle- and working-class New Yorkers are being priced out of neighborhoods that used to be affordable.

**THE CHALLENGE**

**AFFORDABLE HOMEOWNERSHIP IN NEW YORK IS UNDER THREAT**
Homeownership is becoming increasingly out of reach and unsustainable for middle- and working-class New Yorkers — threatening the strength and vitality of entire communities across our city and state.

**THE FORECLOSURE CRISIS CONTINUES**
New York State has the second-highest share of residential mortgages in foreclosure. It’s an ongoing crisis — both for individual homeowners struggling to navigate the complicated foreclosure process and for the economic stability of our city and state.

**THE COST OF HOMEOWNERSHIP CONTINUES TO RISE**
Housing costs and maintenance expenses are skyrocketing, and middle- and working-class families are finding it increasingly difficult to get — and keep paying — a mortgage. People are getting priced out of neighborhoods their families have lived in for years.

**SCAMMERS PREY ON THE VULNERABLE**
When homeowners are most in need of trustworthy support, they all too often fall victim to scammers and predatory investors who are looking to profit from an environment of fear and misinformation.

**CLIMATE CHANGE IS A PARTICULAR THREAT FOR MIDDLE- AND WORKING-CLASS HOMEOWNERS**
The cost of flood insurance in New York continues to rise at unprecedented rates, and it’s getting far more difficult for homeowners to prepare for and recover from storms like Hurricane Sandy.
NEIGHBORHOODS ARE THE HEART OF NEW YORK
When middle- and working-class families set down roots, they help create vibrant communities.

AFFORDABLE HOMEOWNERSHIP IS ABOUT EQUALITY
The opportunity to own a home shouldn’t be out of reach for middle- and working-class New Yorkers.

WORKING COLLABORATIVELY IS WORKING STRATEGICALLY
Partnerships among homeowners, government agencies, community-based organizations, and the private sector create powerful levers for effecting change.

TRUST IS A MUST
New Yorkers need high-quality help they can trust, and we take this responsibility seriously.

WE’RE IN THIS TOGETHER
We understand that homeownership is a journey; we’re here to help at every step along the way.
We’ve created a network of support for homeowners
We partner with dozens of nonprofits working to make homeownership affordable in their communities. Together, we can help New York’s middle- and working-class homeowners on a much larger scale and respond quickly to issues as they arise.

We’re a trusted resource for homeowners
We provide timely information about crucial aspects of owning a home, from understanding tax and insurance issues to preventing and navigating foreclosure. And through our network, we can connect homeowners directly to the expert support they need.

We’re poised to respond quickly when new challenges arise for homeowners
We identify needs, provide home-saving loans and grants, and create innovative programs to address often-changing issues that affect affordable homeownership, both immediately and over the long term.

We’re a powerful voice for middle- and working-class homeowners
As a community of homeowners and organizations that serve them, we partner with lawmakers, banks, and other key stakeholders to develop policies that promote and protect affordable homeownership.
Housing Counseling

**CITYWIDE**
Brooklyn Housing and Family Services
MHANY Management, Inc.
Neighborhood Housing Services of New York City
The Parodneck Foundation

**BRONX**
Neighborhood Housing Services of the North Bronx
Neighborhood Housing Services of the South Bronx

**QUEENS**
Chhaya Community Development Corporation
Margert Community Corporation
Neighborhood Housing Services of Jamaica
Neighborhood Housing Services of Northern Queens
Rockaway Development and Revitalization Corporation

**BROOKLYN**
Bridge Street Development Corporation
CAMBA*
Cypress Hills Local Development Corporation
Greater Sheepshead Bay Development Corporation
Grow Brooklyn*
Neighbors Helping Neighbors
An Affiliate of Fifth Avenue Committee
Neighborhood Housing Services of Bedford-Stuyvesant
Neighborhood Housing Services of East Flatbush
Pratt Area Community Council

**STATEN ISLAND**
Neighborhood Housing Services of Staten Island
Northfield Community Local Development Corporation

Through the Homeowner Protection Program, the Center also partners with organizations statewide.

Legal Services

**CITYWIDE**
City Bar Justice Center
Common Law
MFY Legal Services
New York Legal Assistance Group
Legal Aid Society

**BRONX**
Legal Services NYC - Bronx

**QUEENS**
JASA – Legal Services for the Elderly in Queens
Queens Legal Services
Queens Volunteer Lawyers Project

**BROOKLYN**
Bedford Stuyvesant Community Legal Services
Brooklyn Legal Services Corporation A
Brooklyn Volunteer Lawyers Project
CAMBA*
Grow Brooklyn*
South Brooklyn Legal Services

**STATEN ISLAND**
Staten Island Legal Services

* CAMBA and Grow Brooklyn provide both housing counseling and legal services
Five years ago, Harvey and his family moved to Long Island so his children could have space to play outside. A year later, tragedy struck—his wife died of cancer, he lost his job, and he faced foreclosure. Harvey feared losing his home, another blow to his family that had already faced such devastation. But he reached out for help. The Economic Opportunity Council of Suffolk, Inc. guided Harvey through the New York State Mortgage Assistance Program (NYS-MAP), the statewide foreclosure prevention loan fund administered by the Center. With a loan, Harvey was able to keep his home. Now that he’s found a new job, he and his family can stay in the community they love.
AFFORDABLE HOMEOWNERSHIP

THREAT
Access to affordable housing is vital to the economic stability and overall well-being of all New Yorkers. Middle- and working-class homeowners need to be part of the affordable housing conversation — and they’re too often overlooked and underrepresented.

Owners of one- to four-family homes make up a significant percentage of New York City’s housing market — we’re talking about hundreds of thousands of middle- and working-class families. What’s more, over one-third of New York homeowners provide housing to renters — a critical source of naturally occurring affordable housing as the number of rent-stabilized apartments in New York continues to shrink.

Though our national economy has bounced back from the 2008 recession, the foreclosure crisis continues to be a daily source of stress, confusion, and financial hardship for these New Yorkers.

New York State has the second-highest share of residential mortgages already in foreclosure. It’s an ongoing crisis both for individual homeowners struggling to navigate the complicated foreclosure process and for the economic stability of our city and state.

RESPONSE
With support from the New York State Attorney General’s Homeowner Protection Program (HOPP), the City of New York through the Mayor’s Office and the City Council, foundations, and corporations, the Center’s network of more than 30 high-quality, trusted community nonprofits provides direct support to homeowners at risk of foreclosure. In 2014, our network served nearly 11,000 New Yorkers at risk of losing their homes.

We also worked directly with homeowners through our own programs. With the support of the Attorney General, we expanded the Mortgage Assistance Program to a new statewide program. We leveraged our relationships with banks to escalate the hardest cases in order to get better results, faster. And for those who could no longer afford to keep their homes, we helped them resolve their debts and find new housing.

Devastating Wealth Loss
The foreclosure crisis had a particularly devastating impact on African American and Latino homeowners, both due to the dominant role of home equity in their total net worth and the prevalence of predatory high-risk loans in communities of color.

50% African American wealth lost nationally during the recession
67% Latino wealth lost nationally during the recession
When Mary took over the mortgage on her family’s long-time home in the Bronx, it wasn’t in foreclosure, but she wanted to lower her monthly expenses. She heard an ad for a mortgage modification program on a religious radio station. When she called, the man who answered claimed to work for the government and he put her on a “payment plan.” For months, Mary made regular payments, until her bank told her they were filing for foreclosure. The man was a scammer. Fortunately, she reached out to Legal Services NYC - Bronx, one of our partners, which provided free support and advice. They helped her avoid foreclosure and got her mortgage payments back on track.
CONSUMER PROTECTION

THREAT
No one should have to face the complexity of modifying a mortgage and navigating the foreclosure process alone. Unfortunately, when homeowners are most in need of trustworthy support, they are all too often deceived by scammers looking to profit from an environment of fear and misinformation.

Homeowners caught in a scam typically lose several thousand dollars to a scammer — and worse, they end up even further behind on their mortgage, putting their home, their family, and their future at even greater risk.

From March 2010 to December 2014, New York homeowners reported more than 2,800 foreclosure rescue scams — with $8.25 million in total losses. And that’s just reported scams — many more homeowners have no doubt been scammed, but did not know how to report it, or were too embarrassed to come forward.

Today, scammers are developing complicated new deed theft scams, where homeowners are tricked into signing over the title to their homes under false pretenses. As the market changes, there will always be bad actors ready to take advantage of New Yorkers in need.

RESPONSE
Recognizing the need for public education about these scams, in 2014 the Center published the report Who Can You Trust? The Foreclosure Rescue Scam Crisis in New York. With the New York State Attorney General’s office, we launched AGScamHelp.com, a website where homeowners can search to see if organizations offering to help them are government-vetted, get connected to trustworthy help, review tips on how to identify a scam, and report scammers directly to the Attorney General.

Who Can You Trust Report Findings
Not only are African American and Latino homeowners more likely to become victims of foreclosure rescue scams in New York State, they also lose more at the hands of scammers than white homeowners do.

$3,100
$3,505
$4,654
$5,467
White
Asian
Latino
African American

SOURCE 2010 US Census; reports to the Lawyers’ Committee’s Loan Modification Scam Database.
“It didn’t even occur to me that flooding would be the problem.”

When Daphne retired and moved from Queens to Staten Island, she immediately felt like a part of the community. But within a month of moving, Hurricane Sandy struck, and as the night went on, the water kept rising. The damage to her home was extensive. Collecting insurance money proved to be difficult, especially given that English isn’t Daphne’s first language. She reached out to Staten Island Legal Services, one of the Center’s partners, and they worked with Daphne to guide her through the complicated process. Now, having a clear understanding of the risks of future storms, and their potential costs, Daphne is able to make informed decisions about her retirement, her home, and her financial future.
THREAT
Rising sea levels are a particular threat for middle- and working-class homeowners in New York. For most families, the immediate struggle after Hurricane Sandy was returning to their neighborhoods and restoring their homes. Two years later, a new threat to the long-term stability and affordability of these communities has emerged: rising flood insurance costs.

Due to federal policy changes, the cost of flood insurance is skyrocketing, and it’s getting more and more difficult for homeowners to prepare for and recover from storms like Hurricane Sandy.

New Yorkers who live in high-risk flood zones will see their insurance rates increase by up to 18%. Families whose homes were damaged during Hurricane Sandy and Irene could see rates go up by as much as 25%. That’s hundreds of dollars out of homeowners’ pockets every year.

For New Yorkers, these rising costs are just the beginning. FEMA’s proposed new flood insurance rate maps will have devastating effects. If the maps are enacted, the number of New Yorkers required to get flood insurance will double, reaching 400,000 people. It’s an expense many families cannot afford.

RESPONSE
The Center took a leadership role to help homeowners hit by Hurricane Sandy and we continue to assist New Yorkers as these new challenges emerge. Our network worked with more than 3,000 homeowners navigating the recovery process and we deployed $1.35 million directly to homeowners through our Neighborhood Recovery Fund.

In 2014, we released a new report, Rising Tides, Rising Costs, to inform homeowners, policy-makers, and other stakeholders about the looming threat of flood insurance rates, and launched FloodHelpNY.org, a powerful tool to help New Yorkers learn about their flood risk and increasing insurance costs.
DIRECT SERVICES
The Center will serve more than 10,000 homeowners in 2015 through our network and programs. We will continue to connect families to trusted help at partner organizations across the state through the HOPP Homeowner Hotline and issue even more home-saving loans through the New York State Mortgage Assistance Program. Our relationships with banks allow us to escalate the hardest cases through our Escalations Program. And we will continue to help New Yorkers rebuild and recover from Hurricane Sandy through the City’s Build it Back program.

EDUCATION
Educating our neighbors is a critical part of protecting families. We do this by leveraging partnerships with “first referrers”: elected officials, houses of worship, and community groups that New Yorkers turn to for help; strategic media campaigns; and by being a trusted presence in communities in order to provide information directly to homeowners. In 2015, we plan to continue and expand our educational initiatives around FloodHelpNY.org, the annual tax lien sale, and other services to reach at-risk homeowners.

ADVOCACY
We will continue to lead the conversation about affordable homeownership in New York. We believe that partnerships with other nonprofits, think tanks, government partners, and other stakeholders are the most powerful levers for effecting change. If we raise our collective voice, we can elevate these issues on behalf of all New Yorkers and develop creative policy solutions to help keep New York affordable. In the fall of 2015, the Center will host a conference on the future of affordable homeownership in New York City. We’ll discuss emerging threats homeowners are facing and brainstorm new and innovative ways to tackle these challenges.

New York State Attorney General Eric Schneiderman announced the launch of AGScamHelp.com on December 2, 2014
BE A CHAMPION OF AFFORDABLE HOMEOWNERSHIP
When you partner with the Center for NYC Neighborhoods, you help create opportunity for middle- and working-class New Yorkers. Our support for homeowners helps communities thrive and preserves the diversity and character that makes New York the amazing place that it is.

Thanks to our powerful network of community organizations, we make every dollar go further. We’re able to leverage your support to make a difference not just for one homeowner at a time, but on a large scale. We’re focused on what really works — not just what sounds good. We constantly measure our progress and adjust based on the results.

We know what it takes to protect and promote affordable homeownership. We’ve helped tens of thousands of New Yorkers keep their homes, and we’ve grown beyond our original focus on New York City to develop partnerships that help homeowners across the entire state.

Together, we can make home affordable and put opportunity within reach for every New Yorker

An investment in the Center helps keep New York affordable for everyone

LET’S GET STARTED
partnerships@cnycn.org
Strong homeowners. Strong communities.
### 2014 Functional Expenses

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
<td>$8,284,157</td>
</tr>
<tr>
<td>General &amp; Administrative</td>
<td>$831,152</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$169,299</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$9,284,608</strong></td>
</tr>
</tbody>
</table>

### 2014 Income*

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Funding</td>
<td>$2,515,510</td>
</tr>
<tr>
<td>State Funding</td>
<td>$2,994,158</td>
</tr>
<tr>
<td>City Funding</td>
<td>$1,824,100</td>
</tr>
<tr>
<td>Foundation Contributions</td>
<td>$1,518,453</td>
</tr>
<tr>
<td>Corporate Contributions</td>
<td>$755,636</td>
</tr>
<tr>
<td>In-Kind Donations</td>
<td>$68,087</td>
</tr>
<tr>
<td>Other Income</td>
<td>$21,656</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$9,697,600</strong></td>
</tr>
</tbody>
</table>

*Unrestricted revenue only

**Net Operating Surplus**  $412,992

---

**OUR FUNDERS**

Altman Foundation  
American Red Cross  
Bank of America  
Booth Ferris Foundation  
Capital One  
Citibank  
Deutsche Bank  
Durst Family Foundation  
Empire State Relief Fund  
Fannie Mae  
Freddie Mac  
Goldman Sachs  
HSBC Bank USA  
JPMorgan Chase  
Local Initiatives Support Corporation (LISC)  
M&T Bank  
Mayor’s Fund to Advance New York City  
Mizuho USA Foundation  
NeighborWorks America  
New York City Council  
New York State Office of the Attorney General  
NY Community Bank  
New York Community Trust  
NYC Department of Housing Preservation & Development  
NYC Housing Recovery Office  
Ocwen  
Robin Hood Foundation  
Santander Bank  
Seth Sprague Educational and Charitable Foundation  
State Bank of India  
Wells Fargo
$11 million in grants deployed (direct and/or managed) to our network and other community-based organizations.

**Housing**

- 200 homeowners transitioned to more affordable housing through our Housing Mobility Program.
- 228 difficult cases resolved with mortgage modifications through our Escalations Program.
- 6,000+ homeowners referred through the statewide Homeowner Protection Program Hotline.

**Hurricane Sandy Recovery**

- $1.35 million in grants deployed to 2,500+ homeowners served with recovery, resiliency, and foreclosure issues through the Build it Back counseling program.
- 279 homeowners through our Neighborhood Recovery Fund to cover repairs, temporary shelter, and other recovery costs.