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## **EFFORT TO HELP PRESERVE HOMEOWNERSHIP AMONG MULTICULTURAL HOUSEHOLDS COMES TO QUEENS, NY**

### **Local and National Partnerships Lead Coordinated Effort to Help Stem the Tide of Foreclosures**

**(August 7, 2010) Queens, NY** – Center for NYC Neighborhoods (CNYCN) in conjunction with Chhaya Community Development Corporation and the Alliance for Stabilizing Our Communities, will host a FREE Home Retention Fair as part of a two-part prevention outreach series, Rise Up & Stay Put!, to assist New York City-area households at risk of foreclosure. The Rise Up & Stay Put! Home Rescue Fair will take place at York College in Jamaica, Queens on Saturday, August 7th from 10AM to 3PM. Homeowners will benefit from a range of services including, but not limited to: one-on-one sessions with a loan specialist, HUD-approved housing counselors and attorneys, and in-language assistance. Thanks to a national partnership including National Urban League (NUL), National Council of La Raza (NCLR) and the National Coalition for Asian Pacific American Community Development (National CAPACD) with the support of Bank of America, the Alliance and local partners will provide homeowners with additional resources to help them stay in their homes.

“It is well known that communities of color have been hardest hit by the ongoing crisis,” said Seema Agnani, Executive Director of Chhaya Community Development Corporation. “Our own research has indicated that in certain zip codes in the borough of Queens, over 50% of the homeowners in the pre-foreclosure stage were of South Asian descent.”

Housing experts will lead workshops including: Foreclosure 101, Crisis Budgeting, The President’s Making Homes Affordable Plan, and Don’t be a Victim of Loan Fraud.

Homeowners will benefit from:

- One-on-one sessions with a loan specialist
- HUD approved housing counselors and attorneys
- Foreclosure prevention and credit card management workshops
- In-language assistance

The Queens Home Retention Fair is one of 40 the Alliance is hosting in 19 different communities nationwide, with a goal to serve more than 11,000 households at the end of the two-year program. To date, over 6,500 households have been served and over 10,000 customers have attended 25 successful events hosted in high-risk foreclosure markets around the country.

“Queens remains the hardest hit area by the foreclosure crisis in New York City, and the local homeowners are in the deepest need of assistance in negotiating with their lenders. We are pleased to host this event with Chhaya and the Alliance for Stabilizing our Communities, so that more homeowners can receive free housing counseling and legal services from our network organizations as well as meet with their lenders to achieve potential loan modifications,” said Michael Hickey, Executive Director of CNYCN.

“It’s great to see that such services and tools are going to be available and on-hand for so many New Yorkers still struggling through the recession,” said New York City Council Speaker Christine C. Quinn. “Although the

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State foreclosure rate has fallen 16% since last year, those who are still facing hardships shouldn't be ignored. That's why this fair is so important in Queens and the other four boroughs – not only is CNYCN providing a great service to help previous home and building owners maneuver the tangled, legal web of foreclosure, but it's also driving business to local not-for-profits. I thank the Center for NYC Neighborhoods, Alliance for Stabilizing our Communities, the NYC Department of Housing Preservation and HUD for their collaborative work in bringing great knowledge to New Yorkers after the housing crisis.”

Local partners including the Chhaya Community Development Corporation and the Center for NYC Neighborhoods are a part of the Alliance for Stabilizing our Communities, a national partnership. The Alliance works with national nonprofit housing leaders and Bank of America to bring hands-on counseling services and Home Retention Fairs to local markets, with a goal of providing at-risk homeowners with the best housing solutions possible.

This effort is also undertaken in collaboration with the following partners: New York City Council, the New York City Department of Housing Preservation and Development, HUD, NeighborWorks America, AARP, Lawyers Committee for Civil Rights Under Law, Bank of America, Wells Fargo, Chase, Citi, HSBC, One West/Indy Mac, GMAC, Litton, Freddie Mac, Fannie Mae, Emmis Communications WPIX TV, Hot 97 and KISS FM.

For more information about CNYCN or the Alliance for Stabilizing our Communities, homeowners can call 311 or 1.718.478.3848, or attend a local home rescue fair.

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CNYCN was created in 2008 by Mayor Bloomberg, the New York City Council, foundations and corporate leaders to provide free housing counseling and legal services to New York City homeowners at risk of losing their homes to foreclosure. To date, CNYCN and its 27 non-profit Network Partners have assisted more than 8,000 homeowners throughout New York City neighborhoods hardest hit by foreclosures.

Since its inception in 2000, Chhaya CDC has worked to address one of the most basic human needs: shelter. Through a multi-pronged approach—counseling, education, outreach and organizing—Chhaya leads the effort to bring housing, financial literacy, and home ownership resources to the South Asian community in New York City out of its offices in Jackson Heights, Queens, NYC. Coupled with the organization's civic engagement and advocacy initiatives, this work has directly impacted the lives of nearly 10,000 families by giving them the information they need to stabilize their housing and improve their lives.

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