

Compounding Debt **Race, Affordability, and NYC's Tax Lien Sale**



**Coalition for
Affordable Homes**

**New Yorkers United for
Affordable Homeownership**

As New York City housing prices continue to rise while incomes remain stagnant, many homeowners struggle to make ends meet.¹ Every year, homeowners who fall behind on their tax or water bills can find themselves subject to the City's annual lien sale, a process through which the City sells outstanding tax and water debts, and the ability to collect them, to private investors.² After the sale, the investors, through a trust, add steep interest and fees to the debt, which quickly balloons in size, vastly increasing the amount owed by the homeowner. In fact, some homeowners will see their initial debt double in as little as a year. The debt will continue to grow until the homeowner is able to pay it off or the trust seeks to foreclose on the lien. Many homeowners choose to sell their homes rather than face a tax lien foreclosure.

For homeowners who are already financially vulnerable, the excessive interest and fees added to their debt as a result of the tax lien sale can further destabilize their financial situation. The majority of these homeowners live in communities of color that continue to struggle with the impacts of the foreclosure crisis. Once their address is published on the City's lien sale list, they are targeted by real estate speculators who seek to take advantage of their financial situation and purchase their home to flip it or otherwise defraud them. Many also have non-rent-regulated rental units on their property, whose tenants will likely be displaced if the home changes hands.

This year, the law authorizing New York City's lien sale will expire and, if the lien sale is to be continued, new legislation must be passed by City Council and signed by Mayor de Blasio. Therefore, there is currently a genuine opportunity to reform the tax lien sale and reduce the harms it causes. To better understand how the lien sale impacts homeowners and their communities, the Coalition for Affordable homes conducted an analysis of liens sold on tax class 1 properties by the City from 2008 to 2016.³

Our analysis found the following:

1 The Tax Lien Sale Disproportionately Impacts Communities of Color

PAGE 4

Tax liens that are sold through the City's lien sale are heavily concentrated in communities of color, the same communities that have been hard hit by predatory lending and high rates of foreclosure. Our analysis of liens for one-to-three family homes sold in 2016 found that **the City is six times more likely to sell a lien in a majority African American neighborhood than in a majority white neighborhood. The City is twice as likely to sell a lien in a majority Hispanic neighborhood than in a majority white neighborhood.**

2 When Liens are Sold, Fees and Interest Quickly Balloon

PAGE 6

Once sold to private investors, homeowners face severe, punitive costs that can often double the relatively small initial debt owed in a relatively short period of time. Our analysis of lien sale payoff statements found that the **median debt of \$6,562 increased by 65 percent to \$10,847 once fees and interest rates were included.**

3 The Tax Lien Sale Feeds Property Turnover and Flipping

PAGE 8

The tax lien sale process contributes to the displacement of longtime homeowners and their renters in communities that are already facing extensive market pressure and speculation. Our analysis of liens sold in Brooklyn in the 2011 lien sale found that **nearly half of the one-to-three family homes on the lien sale list (42 percent) were sold within five years of the lien sale, compared to 13 percent of all such properties in the borough during that period.**

The amount of property on the line with each year's lien sale is vast: in 2016, the 1,581 tax class 1 properties with liens sold represent over \$800 million in property value, most of which is currently in the hands of non-white homeowners.⁴ While the sale of liens to private investors has proven to generate short-term revenue for the City, our analysis shows that the sale can exacerbate displacement pressures on longtime residents and stoke the loss of affordable housing to profit-driven investors. Those outcomes are inconsistent with the City's goals of promoting affordable housing and neighborhood stabilization. With the lien sale up for renewal this year, we have the opportunity to make reforms that take into account the needs of working- and middle-class homeowners and the neighborhoods they live in. To that end, this report concludes with a number of recommendations.

1 The Tax Lien Sale Disproportionately Impacts Communities of Color

The neighborhoods that are hardest hit by the sale of liens on one-to-three family homes (known as “class 1 properties,”) are communities of color that are still struggling to recover from the mortgage foreclosure crisis.

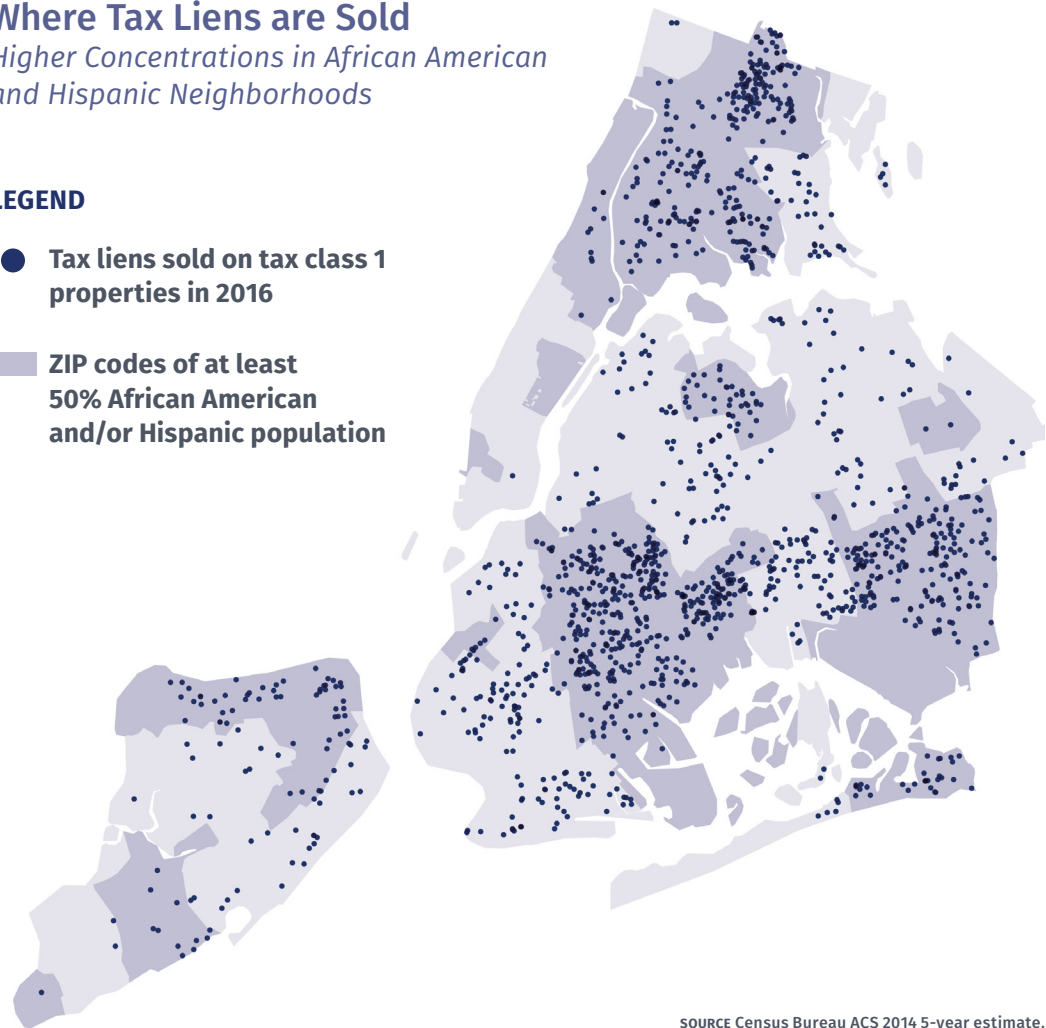
According to a recent study by the NYU Furman Center, East New York in Brooklyn and the neighborhoods of Jamaica and Hollis in southeast Queens have the highest numbers of tax liens on class 1 properties sold.⁵ Between 2010 and 2015, 1,390 properties in just these two community districts have had at least one tax lien sold. That’s 18% of all tax liens on tax class 1 properties in just two out of 56 community districts in the Bronx, Brooklyn, Queens, and Manhattan.⁶

Where Tax Liens are Sold

Higher Concentrations in African American and Hispanic Neighborhoods

LEGEND

- Tax liens sold on tax class 1 properties in 2016
- ZIP codes of at least 50% African American and/or Hispanic population



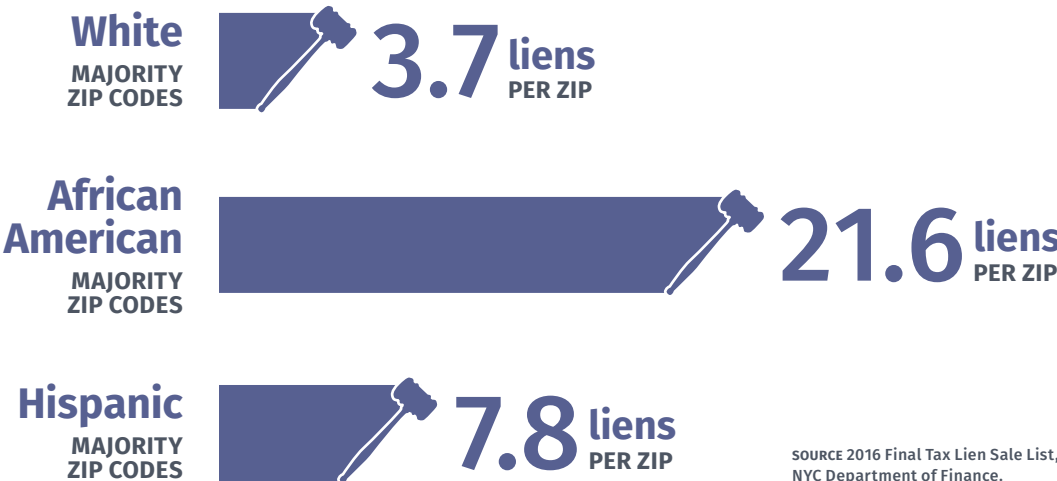
SOURCE Census Bureau ACS 2014 5-year estimate.

Eastern Brooklyn and southeast Queens have the highest concentrations of black and Hispanic homeowners in the city.⁷ They are also the epicenters of the mortgage foreclosure crisis and continue to struggle with some of the highest foreclosure rates in the city. Those facts aren't unrelated: a history of redlining, blockbusting and predatory lending have created conditions where the homeowners of East New York and southeast Queens have fewer assets and more expensive mortgages than white families in New York City's other major homeowner areas like south Brooklyn and Staten Island. This nexus of public and private sector discrimination have helped exacerbate the country's staggering racial wealth gap: in 1984, white families had a median wealth 12 times that of black families and 8 times that of Latino households. After the crash, it increased to 20 times that of black families and 18 times that of Latino ones.

The lien sale also destabilizes an additional segment of properties in these distressed communities: those without mortgages. Many seniors who have paid off their mortgage or families who have inherited homes without a mortgage can find their properties at risk of foreclosure as a result of the lien sale.

To further break down the racial impact of the lien sale, we analyzed liens sold on class 1 properties in 2016 at the zip code level and found that the tax lien sale has a vastly disproportionate impact on communities of color. We found that the City is six times more likely to sell a lien in a majority African American neighborhood than in a majority white neighborhood. The City is twice as likely to sell a lien in a majority Hispanic neighborhood than in a majority white neighborhood.

The Racial Impact of the Lien Sale



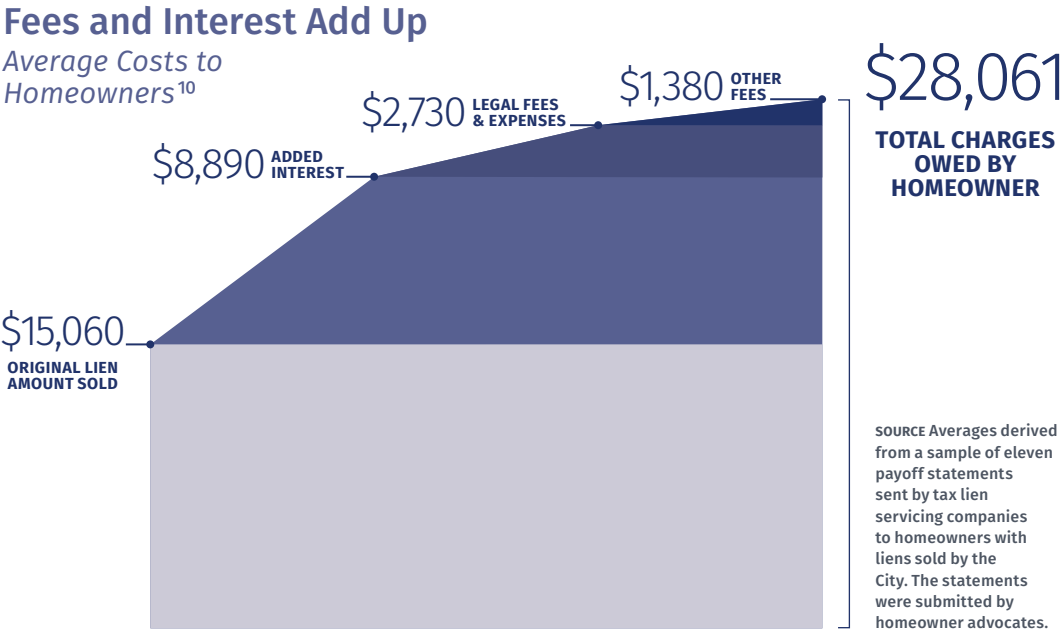
2 When Liens are Sold, Fees and Interest Quickly Balloon

Once a lien is sold, the lien servicer, working on behalf of the trust and its investors, takes on responsibility for collecting the debt. Fees begin to accrue immediately upon sale, when a mandatory five percent surcharge is added to fund trust administrative expenses as well as notice and publication fees. This is followed by significant legal fees, plus an interest rate of 9 or 18 percent depending on the property value, which is compounded daily. These added debts can have a devastating impact on a homeowner's personal finances and housing stability.

As the debt mounts, homeowners have few options: if they do not pay the debt within a year, the trust may initiate tax lien foreclosure proceedings. Homeowners who face tax lien foreclosure are unable to take advantage of the procedural protections offered under New York State's residential mortgage foreclosure law, including mandatory settlement conferences and pre-foreclosure notice provisions that inform homeowners of free housing counselors and legal services providers in their county. Rather, tax lien foreclosures can move relatively quickly to judgment, with few defenses available to the homeowner. Nonprofit legal services attorneys have succeeded in averting scheduled tax lien foreclosure auctions, often at the last minute, by reaching home-saving deals with the tax lien trust. However, it is unclear whether these payment agreements will remain financially sustainable for the homeowner in the long-term and unlike city-offered payment plans, they require large down-payments.

Take the story of Mr. Phillips and his wife: recently, the couple experienced a loss of income due to medical issues.⁸ Although the Phillips family doesn't have a mortgage, they fell behind on their property taxes, and the City filed a lien for \$3,995 that was sold in 2015. By the following year, the lien had ballooned to \$9,389 due to added fees and interest after the lien sale. After seeking the assistance of a nonprofit legal services attorney, Mr. Phillips was able to avert foreclosure by entering into a payment plan over the next 24 months. However, it is not easy for him to afford the payments, especially as he struggles to continue to keep on top of his current tax obligations and other housing-related costs going forward.

The City does not release data on how homeowners' debts increase once they are sold to private investors. In the absence of such data, we assembled a sample of tax lien payoff statements submitted by homeowner advocates. In doing so, we found that the Phillips family's case is no anomaly: when liens are sold, the fees and interest that are added to the initial tax debt nearly double the amount owed.



The rapid increases are due to a combination of excessive interest rates and high legal expenses that are billed to the homeowner post-lien sale. Most class 1 properties with liens sold will face interest rates of 9 percent, compounded daily. While this high interest rate may be profitable for investors in the lien sale trust, it is out of line with today's low interest rates.⁹ Additionally, legal services attorneys argue that the legal fees passed on to homeowners are excessive given the amount of work required on tax lien foreclosures. Of the sample of homeowner lien payoff statements we analyzed, legal fees added an average of \$2,733 to a homeowner's total debt.

When public debt is sold through the lien sale, private investors profit from high interest rates and fees, while low-and-moderate income homeowners—who are already in a precarious position—risk further financial destabilization as their debt grows.

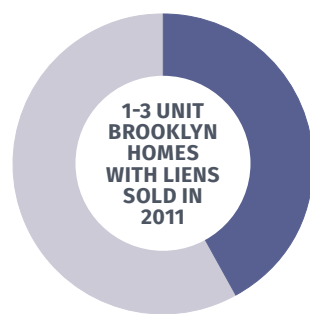
3 The Tax Lien Sale Feeds Property Turnover and Flipping

The same neighborhoods that have the highest number of tax liens sold also lead the city in speculative property transactions.¹¹ In particular, eastern Brooklyn and southeast Queens, both areas with high foreclosure rates and rising property values, are subject to intense property flipping activity and residential turnover. According to a recent analysis by the Center for NYC Neighborhoods, the median price increase of a home flipped in 2015 was \$215,000.¹² Such price increases (often over short periods of time with minimal repairs made) generally put these properties out of reach for working- and middle-class families and make it unlikely that new buyers will keep existing tenants in place, while adding more fuel to an already overheated real estate market.

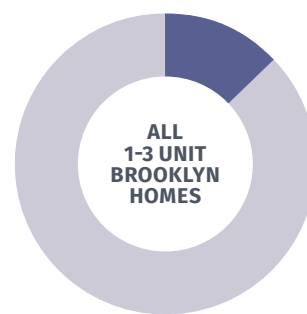
High levels of speculative activity also lead to increased pressure on homeowners to sell, and many community members in targeted neighborhoods complain about unwanted and harassing visits from real estate speculators.¹³ For homeowners subject to the City's tax lien sale, having their address on the publicly available lien sale list can mean increased attention from speculators, who know that the homeowner is financially vulnerable and might be pressured to sell. Additionally, scammers target homeowners on the list, seeking to take financial advantage of their situation and, in the worst cases, commit deed theft.¹⁴

For homeowners who have had liens sold through the City's tax lien sale, most are able to avoid foreclosure by the trust by paying off the lien. However, this does not mean that they are out of trouble. To cope with the financial pressure of paying off the lien, they might incur additional debt, skip mortgage payments, or take out a reverse mortgage.¹⁵ Thus the financial pressure of the lien sale can build on other hardships, forcing some low-income households to sell their homes.

Higher Turnover of Brooklyn Homes with Liens Sold



42%
changed hands
within five years
of the sale



13%
changed hands
over the same
five-year period

SOURCE See endnote 15.

To better understand how the City’s tax lien sale impacts the turnover of properties, we compared the City’s list of liens sold in 2011 to property sales records over the last five years. Focusing our inquiry on Brooklyn, we found that, of the 803 one-to-three unit homes in Brooklyn with liens sold in 2011, 336 (or 42 percent) changed hands within five years of the sale. By comparison, only 13 percent of all one-to-three unit homes in Brooklyn changed hands over the same five-year period.¹⁶

These figures suggest that homeowners caught up in the tax lien sale are more likely to sell their homes in the short-term than other homeowners. Of course, in some cases, the sale may be motivated in part by financial pressures beyond the lien sale, such as home repair burdens or medical debt. However, the rapidly escalating debt caused by the tax lien sale clearly constitutes a substantial added pressure that can move homeowners towards leaving their homes.

Recommendations *Reforming the Tax Lien Sale*

This report’s findings should cause grave concern about the impact of the City’s tax lien sale on financially vulnerable homeowners in New York City, especially given the City’s affordable housing crisis. When homeowners fall behind on their taxes it is an indication that they are in financial distress and are at risk of losing their homes. In today’s real estate climate, those homes are likely to be purchased by higher income households, fueling New York’s overheated real estate market and reducing neighborhood affordability. Rather than helping to preserve the residency of at-risk homeowners, particularly homeowners of color, the tax lien sale pushes them closer to losing their homes.

Given the threats to neighborhoods that are strongholds of homeownership for working- and middle-class people of color in New York City, it is clear that an alternative to the punitive tax lien sale is necessary. A policy that prioritizes affordable housing preservation alongside tax collection could provide more options for low-income homeowners to avoid the

Recommendations

- **Provide more flexible payment options to low-income homeowners**
- **Improve pre-sale notice and communications**
- **Implement post-sale limitations on collection activities**
- **Expedite and clarify the exemption process**
- **Improve options for heirs inheriting tax debts**

lien sale. The City could go even further by channeling tax liens on low-income owners to a preservation fund controlled by nonprofits that would work with homeowners to stabilize their finances and keep them in their homes.

Short of a preservation fund, a combination of changes to the administration of existing exemptions and the introduction of new payment plans can make the City's handling of tax-delinquent homeowners more equitable and more capable of meeting the City's affordable housing preservation goals. These changes are in line with reforms and best practices seen elsewhere in the country, including Washington, DC and Philadelphia. We respectfully propose the following reforms:

Provide more flexible payment options to low-income homeowners

Current policy does not take a homeowner's income into account when determining exemptions from the lien sale (unless the homeowners is also a senior or has a disability) or when negotiating payment plans. This leaves many low-income homeowners without options when seeking to avoid the lien sale and keep their home.

A Deferred Payment Plan would provide qualifying low-income homeowners with the option to agree that some or all of the debt will be paid in full when the property is sold, transferred, or refinanced. Such a program is already in place for water debt in the Department of Environmental Protection's (DEP) successful pilot Water Debt Assistance Program, which allows homeowners at risk of water lien foreclosure to defer the debt to the City and be excluded from the lien sale. Owners of two- and three- unit homes who are on the 90-day lien sale list and are currently under threat of foreclosure or mortgage delinquency are eligible for the program. If qualified, DEP removes their property from the lien sale and defers the debt until the property is sold, refinanced, or the owner has the ability to pay. California offers such a program to senior homeowners with salaries under \$35,000.¹⁷

An income-based payment plan would offer qualifying homeowners an affordable, means-based payment plan from the Department of Finance or Department of Environmental Protection. Currently there are no exemptions for homeowners who are low-income and/or experiencing economic hardship. A payment plan would provide tax revenues for the City while keeping payment burdens manageable for vulnerable homeowners. Such a plan exists in Philadelphia where low-income homeowners pay five to ten percent of their income to the tax authority depending on their gross income level.

While providing income-based and deferred payment plans could reduce City

property tax revenue in the short term, the situation needs to be assessed in relation to the immense costs to taxpayers of supporting low-income families once they lose their stable housing: it costs over \$30,000 a year for the City to support a family in a homeless shelter and the Federal government spends over \$20,000 each year to subsidize rents in a two bedroom apartment through a Section 8 voucher. Supporting low-income homeowners and their tenants is a relatively economical approach to neighborhood stabilization.

Improve pre-sale notice and communications

Too many families have liens sold on their homes without understanding the gravity of the situation, or even knowing that they were at risk. This was acknowledged by a joint task force of City Council and the de Blasio administration, which convened to make tax lien sale reform recommendations. The task force recommends improving outreach to homeowners at risk of the lien sale by increasing outreach via mail and phone calls to delinquent homeowners before they are placed on the lien sale list.¹⁸ These are positive developments, but relying on phone calls and letters is insufficient for a variety of reasons.¹⁹

In addition to letters and calls, the City should ensure that homeowners receive several communications through multiple channels and in multiple languages with a direct and clear explanation of the lien sale process and how to avoid the lien sale. Ideally, every homeowner at risk would receive in-person notice or have a notice posted on their property.²⁰

Implement post-sale limitations on collection activities

Once liens are sold, more should be done to protect homeowners from excessive interest rates and fees. In today's low-interest-rate climate, interest rates of 9 to 18 percent are excessive and overly punitive. The Report of the Lien Sale Task Force acknowledges this, recommending that the New York City Banking Commission be allowed to set interest rates for tax lien debt that is in line with current market conditions.²¹

New York City should also follow the lead of Maryland and Washington, DC and limit legal fees post-lien sale. Legal fees amass quickly after liens are sold, an added burden for homeowners on top of the compounding interest. They should be restricted to reasonable charges that are rationally related to the amount of work incurred when servicing homeowners' liens. Such limitations are in line with legal fee limits for mortgage foreclosures,²² and would prevent homeowners from being subject to unreasonable or abusive charges, especially since these types of foreclosure are largely *pro forma* with few defenses available to homeowners to contest the foreclosure.

Expedite and clarify the exemption process

New York City law exempts certain groups from the annual tax lien sale, including low-income seniors, persons with disabilities, active-duty military personnel, and veterans. However, for qualifying homeowners, the process to remove themselves from the lien sale is confusing, convoluted, and slow, which can pose major challenges.²³ Additionally, many homeowners do not know if they have been successful in their application for lien sale exemption, leading to further confusion.

To reduce confusion, the City should develop clearer communications about exemptions and what actions are required to qualify for them, and implement a web-based method for homeowners to check their application exemption status.

Improve options for heirs inheriting tax debts

As older homeowners pass on or become incapacitated, the intergenerational transfer of ownership can create major challenges for families, especially those who cannot afford private attorneys to handle estate planning and inheritance issues. This is especially the case when heirs inherit a property with back taxes and seek to negotiate a payment plan to avoid the lien sale. However, DOF will not enter into payment plans with heirs unless they have a Surrogate's Court order that names them administrator of the estate. Unfortunately, obtaining these orders can be expensive and is cost-prohibitive for many families.²⁴

This policy causes unnecessary hardship for low-income heirs and puts them at risk of the lien sale, even when they are making efforts to resolve the debt. The City should resolve this by developing alternative methods for heirs who lack Surrogate's Court orders.

Conclusion

When considering reforms to the tax lien sale, it's important to remember that the tax lien sale itself is a relatively new practice in New York City. It was implemented by the Giuliani administration in 1996 to privatize the City's debt collection practices while decreasing the City's role in rehabilitating properties seized through tax foreclosures. While this policy may have been beneficial in the 90's, when the City had more distressed, tax-foreclosed properties in its possession than it could manage, the situation is very different today. New York City is in the midst of an unprecedented housing affordability crisis, and property values have skyrocketed to levels that would

have been unthinkable in the 90's, especially in neighborhoods like Mott Haven, East New York and Bushwick.

This year's anticipated renewal of the tax lien sale provides an excellent opportunity to reevaluate its impact on affordable housing and neighborhood stabilization and make much-needed reforms. The de Blasio administration and New York City Council have already shown great leadership in convening a joint task force to review and evaluate the lien sale to ensure that it is "fair, efficient and effective," a process that culminated in the release of a report outlining findings and recommendations.²⁵ We are pleased that the task force shares our priority of minimizing the number of properties with liens sold, lowering interest rates, strengthening outreach, and providing more flexibility to property owners. However, we believe that more comprehensive reforms are needed than those recommended by the task force and we hope that this report's findings and recommendations will move these reforms forward.

Given the harms caused by current tax lien sale policy, the City must place greater priority on the housing stability of low-income homeowners, their tenants, and their neighborhoods. The excessive interest and fees charged to homeowners, the disparate racial impact of the lien sale, and the impact of the lien sale on property turnover as documented in this report are too serious and harmful to be justified by the expediency the lien sale offers. By implementing the recommendations contained within this report, we can ensure fairer treatment of financially vulnerable homeowners while promoting stronger, more stable communities.

Endnotes

- 1 According to a recent analysis by the NYU Furman Center and Citi, nearly half of New York City homeowners with a mortgage (47 percent) are cost-burdened, meaning that they spend more than 30 percent of their monthly income on housing costs. Twenty-five percent of NYC homeowners with a mortgage report spending over half of their monthly income on housings costs. NYU Furman Center & Citi, *Report of Homeownership and Opportunity in New York City*. August 5, 2016. Available at: furmancenter.org/homeownershipopportunityNYC
- 2 To sell liens through the tax lien sale, the City will first convert unpaid property tax, water, and Emergency Repair Program debt to a tax lien on the property. Every spring, the Department of Finance (DOF) will then sell a portion of these liens to a trust created by the City, which bundles the debts as bonds and sells the bonds to investors. The trust will then own the right to collect on the debt and can move to foreclosure if the debt goes unpaid. Very few liens sold lead to completed foreclosures.
- 3 In New York City, tax class 1 properties are one-to-three family homes, condominium buildings of three units or less, and a small number of vacant lots zoned for residential use.
- 4 Aggregate property value of homes impacted by the tax lien sale was calculated using the Zillow Home Value Index allocated to tax class 1 properties at the zip code level.
- 5 NYU Furman Center, *Selling the Debt: Properties Affected by the Sale of New York City Tax Liens*, July 2016. Available at: furmancenter.org/files/NYU_Furman_Center_SellingtheDebt_28JULY2016.pdf
- 6 Staten Island was excluded from the analysis.
- 7 There are 85,000 non-white homeowners in southeast Queens and another 82,000 in eastern Brooklyn according to the Census Bureau (ACS 2014 5-year estimate).
- 8 Names have been changed to protect our clients' privacy.
- 9 New York City Independent Budget Office, *Property Owners' Delinquencies for Sale: City's Annual Lien Sale Triggers Payments from Owners, Often Exceeding Original Amounts Owed*. June 2014. Available at: www.ibo.nyc.ny.us/iboreports/2014taxlien.pdf
- 10 Median values from the payoff statements reflect lower dollar amounts but demonstrate the same pattern of harsh cost increases to the homeowner. Using medians, the original lien value sold is \$6,600 with \$2,900 in added interest, \$2,200 in legal fees and expenses, and \$1,300 in other fees. The total charges have a median value of \$10,900.
- 11 Center for NYC Neighborhoods, *House Flipping is a Flop for NYC Neighborhoods*. April 18, 2016. Available at: cnycn.org/2016/04/house-flipping-is-a-flop-for-nyc-neighborhoods
- 12 *Id.*
- 13 Caroline Nagy, *Homeownership is a Buffer Against Displacement that Must be Protected*, NY Slant. July 1, 2016. Available at: nyslant.com/article/opinion/homeownership-is-a-buffer-against-displacement-that-must-be-protected.html
- 14 For more about scams that target homeowners at risk of foreclosure, see Center for NYC Neighborhoods, *Who Can You Trust? The Foreclosure Rescue Scam Crisis in New York*. December 2014. Available at: cnycn.org/scams/
- 15 A small number of homeowners have been able to qualify for Mortgage Assistance Program (MAP) loans to resolve their tax liens and avert foreclosure. Administered by the Center for NYC Neighborhoods, MAP provides interest-free loans to qualifying homeowners that are due upon sale or refinance of the home. It is important to note that MAP is a limited resource that is relied on by homeowners statewide, and the use of MAP funds to resolve tax lien foreclosures reduces vital resources needed to assist homeowners seeking to avoid mortgage foreclosures.
- 16 Center for NYC Neighborhoods analysis of NYC Department of Finance Annual Sales data for 2011-2016, and the 2011 Lien Sale List.
- 17 Website, California State Controller, Property Tax Postponement. Accessed Nov. 3, 2016 at: sco.ca.gov/ardtax_prop_tax_postponement.html
- 18 New York City Lien Sale Task Force, *Report of the Lien Sale Task Force*, September 2016. Available at: council.nyc.gov/downloads/pdf/Lien-Sale-Task-Force.pdf, at 15.
- 19 Homeowners in financial distress are often bombarded with threatening letters and phone calls from creditors, as well as solicitations offering fraudulent assistance with their troubles. As a result, letters from the City regarding the lien sale may go unnoticed due to the volume of mail, or because the homeowner has stopped opening mail entirely. Homeowners may not answer their phones for similar reasons. Other reasons letters may go unread include limited English proficiency, diminished capacity due to physical or mental health issues, shared mailboxes, etc.
- 20 To accomplish this goal, the City could leverage the influence and access of trusted community groups to educate homeowners about the lien sale. Additionally DOF should provide a clear list of DOF contacts for advocates and Council Members to reach out to when seeking to resolve homeowner cases.
- 21 New York City Lien Sale Task Force, *Report of the Lien Sale Task Force*, September 2016. Available at: council.nyc.gov/downloads/pdf/Lien-Sale-Task-Force.pdf, at 14.
- 22 For example, Fannie Mae sets maximum legal fees allowed for legal work related to foreclosures for Fannie Mae mortgage loans, which can be found here: www.fanniemae.com/content/guide_exhibit/allowable-attorney-trustee-foreclosure-fees.pdf
- 23 For example, there is significant confusion over whether filling out an eligibility "checklist" provided by the City removes a homeowner from the lien sale: while many homeowners and advocates believe this to be the case, it appears that DOF no longer accepts the checklist as sufficient proof to remove a homeowner from the lien sale.
- 24 In December 2014, the New York City Council passed Local Law 147, which permitted an "other eligible person" to enter into a payment installment agreement with DOF. However, since the passage of Local Law 147, DOF has not provided any meaningful way for a beneficiary to enter into an installment agreement without an order from Surrogate's Court.
- 25 New York City Lien Sale Task Force, *Report of the Lien Sale Task Force*, September 2016. Available at: council.nyc.gov/downloads/pdf/Lien-Sale-Task-Force.pdf, at 3.

About the Coalition for Affordable Homes

The Coalition for Affordable Homes is made up of 28 housing non-profits, community associations, local development corporations, and legal services agencies that have seen the struggles communities face firsthand. Neighborhoods from Jamaica, Queens, to Wakefield in the Bronx—long-time bastions of middle- and working-class homeowners—have faced continued challenges over the past decade: predatory lending, speculators and investors, and skyrocketing housing costs that displace families from neighborhoods they’ve called home for decades. Read more about the Coalition’s platform at coalitionforaffordablehomes.org.

Coalition Members

Asian Americans for Equality
Association for Neighborhood and Housing Development, Inc.
Bedford Stuyvesant Restoration Corporation
Bridge Street Development Corporation
Brooklyn Legal Services Corp. A
Center for NYC Neighborhoods
Chhaya Community Development Corporation
Cypress Hills Local Development Corporation
Fifth Avenue Committee
Grow Brooklyn
Habitat for Humanity NYC
IMPACCT Brooklyn
Legal Aid Society
Margert Community Corporation
MFY Legal Services
Mutual Housing Association of New York, Inc.
Neighborhood Housing Services of Bedford Stuyvesant, Inc.
Neighborhood Housing Services of East Flatbush, Inc.
Neighborhood Housing Services of Jamaica, Inc.
Neighborhood Housing Services of New York City, Inc.
Neighborhood Housing Services of Northern Queens, Inc.
Neighborhood Housing Services of Staten Island, Inc.
Neighborhood Restore/Restored Homes HDFC
Neighbors Helping Neighbors
New Economy Project
New York Legal Assistance Group
New York Mortgage Coalition
University Neighborhood Housing Program