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CENTER FOR NYC NEIGHBORHOODS ANNOUNCES OVER \$3 MILLION IN 0% INTEREST LOANS MADE TO NYC HOMEOWNERS

Over 150 NYC Homeowners Helped By Mortgage Assistance Program. Assistance Still Available Through City Funded Program.

New York, NY - The Center for NYC Neighborhoods today announced it has made over \$3 million in loans to homeowners across the city through the Mortgage Assistance Program (MAP). To date, MAP has helped 157 New York City families avoid foreclosure and stay in their homes. MAP is administered by the Center and funded by the New York City Department of Housing Preservation and Development (HPD) and private funders. These 0% interest loans of up to \$25,000 have helped families like Mr. Steven Clark and Mrs. Carla Jones-Clark of Brooklyn, whose loan closing brought the program to this milestone.

Thanks to the support of the de Blasio administration, homeowners at risk of foreclosure continue to have a unique resource available to help them stay in their homes. With an additional \$2 million in funding from HPD, MAP will continue to assist homeowners across the five boroughs. Homeownership is a vital component of affordable housing preservation in New York City: about one third of New York City homeowners earn less than \$50,000 per year. And these homeowners, in turn, create even more affordable housing—with more than a quarter-million small property owners renting out apartments.

To apply for MAP, homeowners must work with a non-profit housing counselor or legal services professionals, who determines eligibility and applies on the homeowner's behalf at no cost. Homeowners in need of assistance can dial 311 and ask for the Center for NYC Neighborhoods or call the Center directly at 855-HOME-456.

“Our goal at the Center is to help protect affordable homeownership for New Yorkers. MAP provides our network of housing counselors and legal services professionals with a unique tool to achieve that goal. Without MAP, these families would not have been able to get back on track with their mortgages. As we celebrate this milestone, we thank the program's funders, including HPD and the Ford Foundation,” **said Christie Peale, Executive Director of the Center.**

"HPD is proud to fund MAP and assist homeowners in New York City. Three million dollars is an impressive number, but it is much more than a benchmark. Every dollar has been put to work to help 157 families stave off foreclosure and this investment has an immeasurable impact on the lives of homeowners and their communities. The Center is an integral part of the City's approach to addressing the challenges faced by homeowners in the five boroughs and for homeowners who are in trouble or just need guidance, reaching them is as simple as calling 311," **said Vicki Been, Commissioner of the New York City Department of Housing Preservation and Development (HPD).**

“The City Council is proud to be a founding partner in the Center for NYC Neighborhoods. The Center has assisted tens of thousands of New Yorkers facing foreclosure through its network of 37 housing counseling and legal services groups and helped strengthen neighborhoods throughout the city. The Clarks’ success story is especially meaningful to me because they worked with Neighbors Helping Neighbors/Fifth Avenue Committee, where I worked for a decade before coming to the Council, to help keep Brooklyn affordable for working families,” **said Council Member Brad Lander.**

“It’s a blessing and a relief to have our mortgage paid off after all of our hardship with Hurricane Sandy and my job loss. It’s a blessing to have programs and help like MAP,” **said Mrs. Jones-Clark.**

Visit cnycn.org/map to learn more about the Center’s Mortgage Assistance Program.

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About the Center for New York City Neighborhoods

The Center for NYC Neighborhoods was created in 2008 in response to the foreclosure crisis through the collaborative efforts of Mayor Bloomberg, the New York City Council, community advocates, foundations and corporate leaders. The Center’s mission is to promote and protect affordable and sustainable homeownership in New York City. As the central hub of a diverse network of service providers, the Center leverages private and public resources to ensure that homeowners citywide have access to high quality foreclosure prevention services. Visit www.cnycn.org or twitter.com/cnycn for more information.