So what has the bad economy meant for housing here in New York State?

- With so many New Yorkers facing tough times and few alternatives, it’s vital that renters get the support they need to avoid being kicked out of their apartments.
- But Mayor Bloomberg’s budget slashes programs that do this vital work, taking big swipes at eviction prevention, tenant/landlord mediation and housing counseling.
- And when greedy landlords get gigantic mortgages from easy lenders, tenants can pay the price through a lack of services. Those whopping monthly mortgage payments have to come from somewhere!

What does it mean for people looking to get affordable housing here in New York?

- The 421-a program gives developers a break on taxes if they reserve some spots for affordable housing.
- We need to increase the amount of affordable housing that developers must provide and raise the income cap on eligibility to participate in the program. New Yorkers that need affordable housing the most can’t get it through a 421-a because their income is too low!

And what about those who have lost their homes? What does the Mayor’s budget do for them?

- The number of New Yorkers in homeless shelters right now is at an all-time high, and homeless services are being stretched beyond the limit.
- What is Mayor Bloomberg doing? His proposed budget calls for huge reductions in funding for homeless services and the complete elimination of several vital programs serving this population.

So that’s renters and the homeless. What about homeowners?

- More than 238,000 homeowners are likely to be foreclosed on between 2009 and 2012 statewide.
- This translates into a projected $4.5 billion cost to taxpayers for the projected foreclosed homes.
- If banks reduced all underwater mortgage principals and interest rates in New York State to market value, it would pump nearly $1 billion into the local economy every year, helping to create new jobs and replenish the state and local tax base.

And how do foreclosures affect those of us who don’t own homes?

- Renters who live in multi-family buildings where the landlord defaults on a mortgage typically get evicted.
- Families in foreclosure usually end up renting, which brings added pressure on the rental market.
- Foreclosures have led to a spike in homelessness, which puts additional strain on our social services budget.

Call Mayor Bloomberg at 212-772-1081 and tell him:

New York’s housing crisis must be fixed by those who helped create it. Demand concessions on bank subsidies and force banks doing business with the city to stop unfair foreclosures.