

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.