

Legislator LoBue questioned if this means that the former Acting Director is no longer with the Visitors Bureau.

Chairwoman Addonizio questioned if Legislator LoBue was speaking of Frank Smith.

Legislator LoBue stated yes.

Chairwoman Addonizio stated this approves the appointment of Bruce Conklin as Project Director, so Mr. Smith will step down from that position.

Legislator LoBue questioned if Chairwoman Addonizio has had any additional conversations with Director Conklin, because the last time the Visitors Bureau came before the Committee, there were unanswered questions.

Chairwoman Addonizio stated it had been agreed that Director Conklin would come before the Committee every three (3) months to apprise the Committee of anything new in regards to the Visitors Bureau.

Legislator LoBue stated she thought someone from the Visitors Bureau would be in attendance since a resolution was being considered.

Chairwoman Addonizio stated she requested that Director Conklin be in attendance, but he had a previous engagement.

Legislator LoBue stated there is a 990 form posted but it is incomplete. She requested a letter be sent to the Visitors Bureau requesting a completed 990 form and the name of the accounting firm that the Visitors Bureau utilizes.

Legislator Gouldman questioned which year's 990 form was incomplete.

Legislator LoBue stated 2015 is posted, but incomplete.

Chairwoman Addonizio stated the meeting would recess until the representative doing the Mortgage Assistance Program presentation arrives.

Deputy Legislative Clerk Diane Trabulsy stated there are representatives from Putnam County Housing Corporation in attendance.

Patrick Synan, Foreclosure Intervention Counselor with Putnam County Housing Corporation, stated they are there to support the representative from the Mortgage Assistance Program. He stated they use the program as a tool in their foreclosure counseling service.

At 6:39 P.M. Chairwoman Addonizio made a motion to recess the meeting; Seconded by Legislator Sullivan. All in favor.

At 8:16 P.M. Chairwoman Addonizio made a motion to reconvene the meeting; Seconded by Legislator Gouldman. All in favor.

Item #4 – Mortgage Assistance Program – Continued

Jacqueline Castillo, Deputy Director of Lending with the Center for New York City Neighborhoods (Center) gave the attached PowerPoint presentation.

Ms. Castillo stated the Center works with the Attorney General's office and Housing Counseling and Service Providers throughout New York State to administer the Mortgage Assistance Program (MAP). She stated the MAP provides mortgage loans to eligible homeowners at risk of foreclosure in order to help them keep their homes. She stated the program started in only New York City but expanded statewide in September 2014. She stated since its inception the program has issued over \$19 million in foreclosure preventing loans to more than 650 homeowners throughout the State. She stated since the start of 2017 approximately \$4.5 million has been provided to approximately 170 homeowners, with the average loan amount around \$26,000. She stated over the next 3 (three) years the MAP hopes to assist an additional 3,000 homeowners. She stated there are eligibility requirements for the loan, such as the loan must be considered necessary to avoid foreclosure. She stated the constituent's Housing Counselor or Legal Service Provider can best assess their foreclosure prevention options. She stated this is at no cost to the homeowner. She listed the many uses the MAP funds can be used for, such as paying off property tax arrears. She stated it is a mortgage loan and not a grant. She stated the funds are paid directly to the servicer of the debt. She stated the maximum loan amount is \$40,000 and there is no minimum. She stated there is a cost for the Center to administer the loan but it is not passed on to the homeowner. She stated the loans are 0% interest and require no monthly payments. She listed the circumstances when the loan becomes due. She stated the intention is for the homeowner to get through their situation and hardship before paying back the loan. She stated the loan payment is due as 1 (one) lump sum and there is no repayment penalty. She continued to list eligibility requirements. She explained the process of applying for the loan. She stated to start the process interested homeowners should contact a HUD (Department of Housing and Urban Development) approved Housing Counseling agency. She stated the MAP also has a hotline people can call for guidance.

Chairwoman Addonizio requested clarification that the loan goes on the back end of the mortgage.

Ms. Castillo stated it is like a deferred mortgage. She stated once the mortgage is signed and paid to the debt holder, the homeowner has usually 30 years for the loan to mature and require payment.

Legislator Nacerino questioned how the MAP has the funds to help people.

Ms. Castillo stated the funds come from settlements through the Attorney General's office. She stated the most recent round of funding comes from the settlement with Goldman Sach's, which was a little over \$81 million. She stated the round before that was \$18 million. She stated now they will be putting out advertising about the MAP.

Chairwoman Addonizio questioned if someone could foresee that they will not be able to pay their taxes, could they apply for the loan to avoid delinquency.

Ms. Castillo stated yes they could get funding if the closing of the loan is happening near when the taxes are becoming due. She stated also if someone is going to miss paying their taxes, they are most likely behind on paying their mortgage which would help make them eligible for the funding.

Legislator Gouldman questioned if the Center has worked with Putnam County Housing Corporation before.

Ms. Castillo stated yes.

Margherita Diaz, Foreclosure and Financial Counselor with the Putnam County Housing Corporation stated she had a constituent who recently got funding through the MAP for her property taxes.

Joan Fish, Foreclosure Intervention and Default Counselor with the Putnam County Housing Corporation, stated she has been with Putnam Housing since 2010. She stated they also receive funds through settlements through the Attorney General's office. She introduced Patrick Synan, Foreclosure Intervention Counselor. She stated she has requested in the past to have Putnam Housing's name put on the County website. She stated they do work with the Finance Department regularly for people having trouble with their tax payments. She noted that the County is approximately up to the year 2012 in taking back property for nonpayment of taxes. She stated they go to foreclosure settlement conferences to help mitigate a solution. She questioned if Ms. Castillo had any numbers specific for Putnam County.

Ms. Castillo stated she did not. She stated they look at the State in regions and that the Hudson Valley region has received a little over \$500,000 for this round of funding. She stated the Hudson Valley ranks 4th out of the 7 (seven) regions in the State.

Chairwoman Addonizio questioned where Putnam Housing Corp. is located.

Legislator Sullivan questioned what the address is.

Ms. Fish stated it is 11 Seminary Hill, Carmel.

Chairwoman Addonizio stated she would like for Putnam Housing Corporation to have a link on the County Website.

Ms. Diaz noted that the counseling Putnam Housing offers is free and confidential.

Ms. Fish stated hopefully the crisis of foreclosures is starting to end. She noted that the actual number of foreclosures and docketed homes is down.

Legislator Gouldman stated Putnam Housing Corporation does great work and he knows of a few households that have used their services and helped keep them in their homes.

Ms. Fish stated she brought some handouts for the Legislators.

Chairwoman Addonizio made a motion to waive the rules and accept the additional; Seconded by Legislator Sullivan. All in favor.

Legislator Castellano questioned if someone is “underwater” with their mortgage and had refinanced but now the house is worth less, are they eligible for the MAP loan.

Ms. Castillo stated there is no loan to value ratio requirement for the loan.

Chairwoman Addonizio stated she would check into getting information onto the County website.

Legislator Nacerino thanked Ms. Castillo for her presentation and stated the MAP is a valuable resource. She stated she is glad this will help raise awareness for people who are seeking relief.


Chairwoman Addonizio questioned if someone in Putnam is in need should they contact the Center or Putnam Housing Corporation.

Patrick Synan, Foreclosure Intervention Counselor with Putnam Housing Corporation stated the person would go to them. He stated Putnam Housing administers the program.

Item #9 – Adjournment

There being no further business at 8:40 P.M. Chairwoman Addonizio made a motion to adjourn; Seconded by Legislator Sullivan. All in favor.


Respectfully submitted by Administrative Assistant Ed Gordon.



New York State
Mortgage Assistance Program
(NYS-MAP)

CENTER FOR NYC NEIGHBORHOODS

Program Overview



- The New York State Mortgage Assistance Program (NYS-MAP) provides mortgage loans to eligible homeowners at risk of foreclosure in order to help them keep their homes
- The program began September 2014. Since its inception, NYS-MAP has issued over \$19mm in affordable, foreclosure preventing loans to more than 650 homeowners throughout New York State
- In the next three years, NYS-MAP aims to help roughly three thousand additional New York State homeowners avert foreclosure
- NYS-MAP is administered by the Center for New York City Neighborhoods, Inc., a non-profit organization that promotes and protects affordable homeownership. Loans are made by Sustainable Neighborhoods LLC, a wholly-owned subsidiary of the Center

Eligible Uses



- NYS-MAP is a loan of last resort. NYS-MAP intervention must be necessary in order to avoid foreclosure. All other loss mitigation options such as, repayment plans and loan modifications etc. must be exhausted first. Your housing counselor or legal service provider can best assess your foreclosure prevention options at no cost to you.
- NYS-MAP funds can be applied to more than one of the following eligible uses:
 - Reinstatement of an affordable mortgage
 - Pay off a senior or junior mortgage
 - Make down payment on affordable mortgage loan modification
 - Pay off arrears from homeowners/condo association dues, or co-op maintenance fees
 - Pay off property tax arrears
 - Pay off other secured debt that threatens or results in foreclosure filing
 - Pay off other secured debt impeding a mortgage modification by refusing to subordinate
 - Pay off water lien threatening foreclosure

Loan Structure



- NYS-MAP is a mortgage loan. Homeowners receiving NYS-MAP funds will sign a note and mortgage, with a lien held against their property.
- NYS-MAP funds are paid directly to the servicer or owner of the debt.
- The maximum loan amount is \$40,000. There is no minimum.
- NYS-MAP loans are 0% interest and require no monthly payments.
- NYS-MAP loans become due when the home is sold, refinanced with cash-out, no longer owner-occupied, or, if none of these conditions are met, 30 years from the date of closing or after the primary mortgage matures, whichever is longer.
- Funds are due in one lump sum. There is no early repayment penalty.

Program Eligibility



- Applicant(s) **must**:
 - Own a 1-4 family house, condo, co-op, or manufactured home (if considered real property or part of a cooperative) in New York State
 - Live in the property as their primary residence (*applicants temporarily displaced due to natural disaster, fire, flooding, or other similar circumstance may be eligible for NYS-MAP*)
 - Have a household income at or below 120% of Area Median Income (AMI). *AMI is based on county of residence and household size.*
- Applicant(s) **cannot**:
 - Apply for NYS-MAP to assist with a property that is **NOT** their primary residence.
 - Receive NYS-MAP funds more than once (homeowners who received NYC-MAP assistance in the past are also ineligible for NYS-MAP)

Homeowner Triumphs over Foreclosure



For Pamela Litzsey-Thomas, going into foreclosure on her Niagara Falls home was just another in a series of financial setbacks. After going out on medical leave in 2011 due to a difficult pregnancy, she was laid off from her job upon returning to work; temporary jobs weren't enough to patch together a



sustainable income. Before she could get caught up, she was impossibly behind on her mortgage. By June 2012, she fell into further financial difficulties when she was struck by a bus and had to undergo a series of intensive surgeries. The medical bills came pouring in. "I just kept feeling like I was being slapped in the face," she said.

But Litzsey-Thomas refused to give up the home where she lived with her young son, even as her attempts to get a loan modification were stymied. Help finally came in the form of the New York State Mortgage Assistance Program (NYS-MAP).

She secured a NYS-MAP loan in 2015 to reinstate her affordable mortgage after receiving help from her housing counselor.

For Litzsey-Thomas, getting the NYS-MAP loan was transformational. "I can breathe again," she said. "When the MAP program came along, I was like, 'Wow.' I said, 'Okay, that was my blessing, my godsend, after all my patience,'" she said. "I don't have to worry about where we are going to sleep. I don't have to worry about that. I have weathered the storm."

Application process overview



A decision will be made within 30 days from the date that NYS-MAP receives a complete application.

Avoid delays by submitting all required documents. Ensure that your documents are the most up to date records available.

For more information



- Visit <http://www.nysmap.org> for more information
- Schedule an appointment with a HUD approved housing counseling agency for housing counseling and to discuss what foreclosure prevention options fit your needs.
- Be prepared for your appointment. Begin to gather your most recent proof of income, bank statements, tax returns etc. for your housing counselor to review.
- If you have any questions contact your housing counselor or our homeowner hotline for assistance: **855-HOME-456**