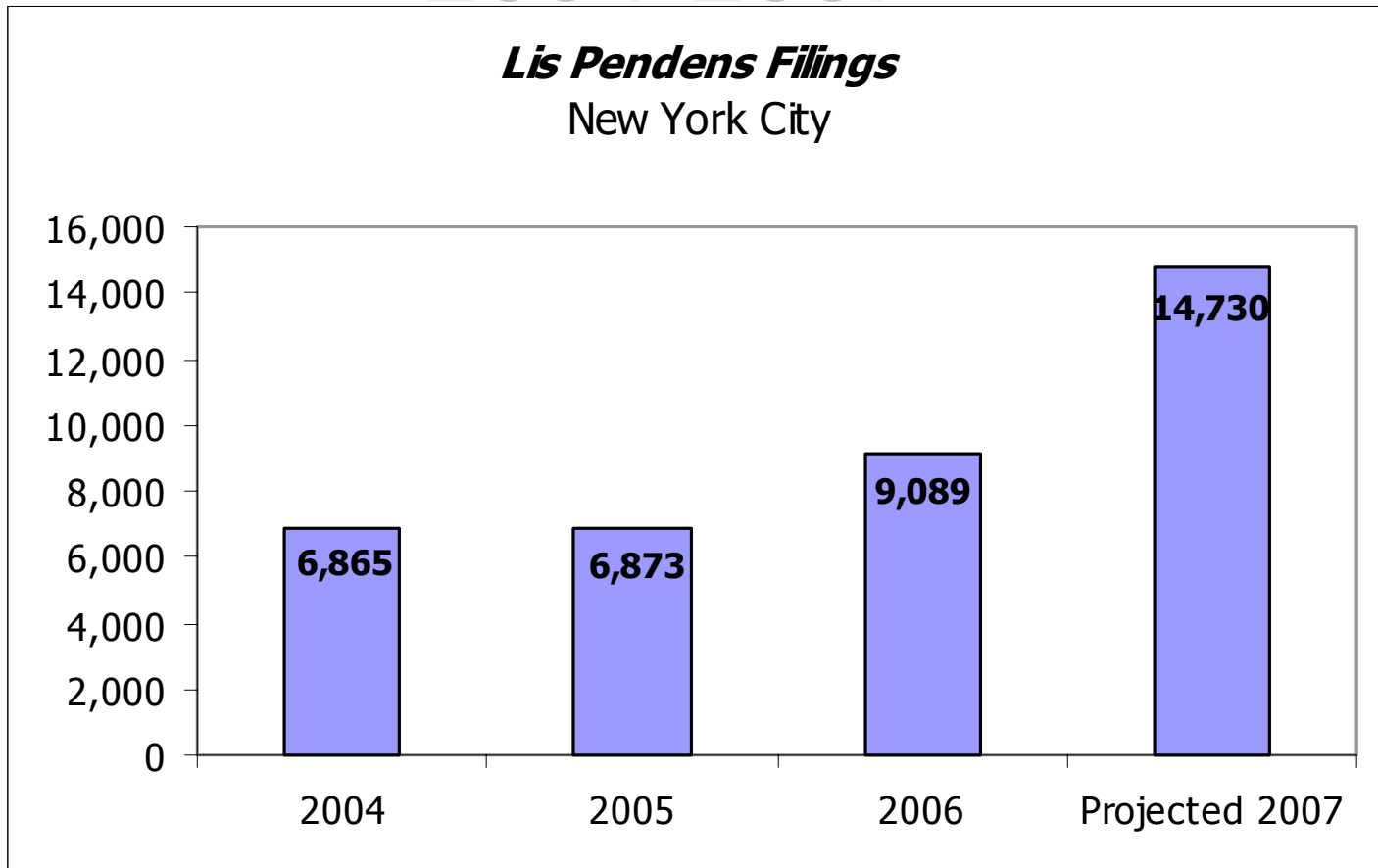




**Neighborhood Economic Development
Advocacy Project**

www.nedap.org

Foreclosure Actions Filed in NYC 2004-2007



Foreclosures in NYC – 2005-2007

1-4 Family Homes

Borough	2005	2006	2007
Queens	2,666	3,624	5,789
Brooklyn	2,557	3,307	4,895
Bronx	808	1,128	1,585
Staten Island	803	986	1,500
NYC	6,873	9,088	13,831

Source: NEDAP; Profiles Publications (weekly reports)

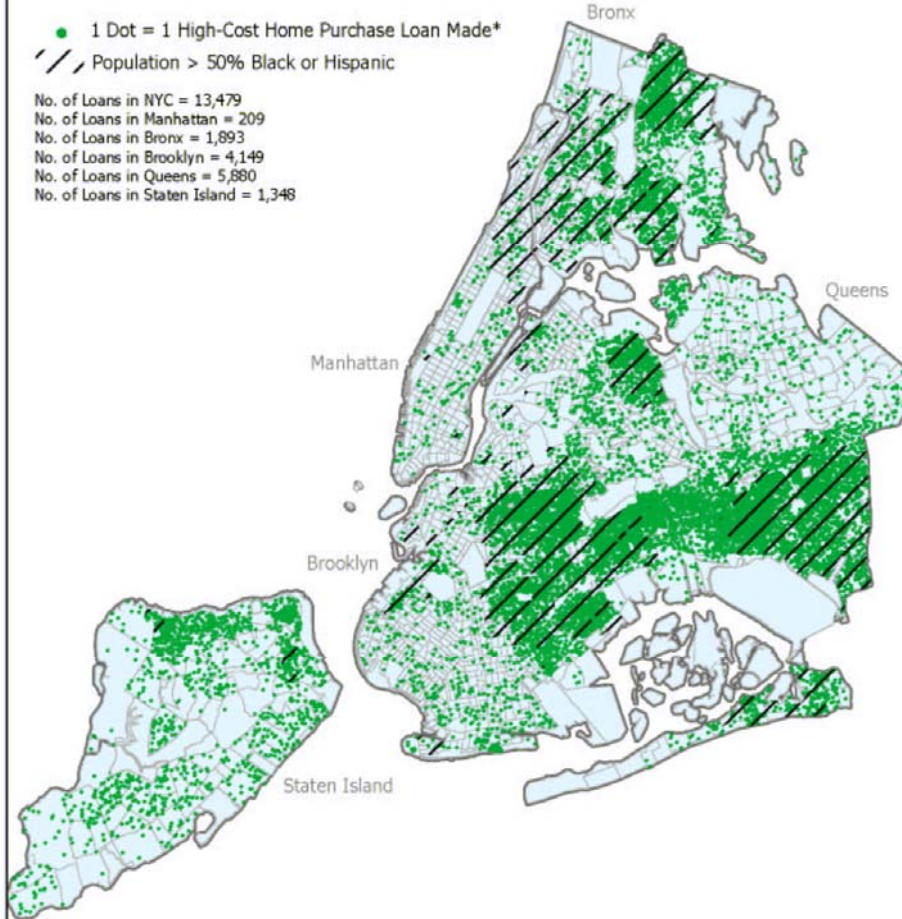
Top 15 NYC Neighborhoods Foreclosure Actions Filed - 2007

- 1. Flatbush**
2. Rochdale
3. Bed-Stuy
4. East New York
5. Jamaica
- 6. Canarsie**
- 7. Bushwick**
8. St. Albans
- 9. Richmond Hill**
- 10. South Ozone Park**
- 11. Queens Village**
12. Ocean Hill
- 13. Rosedale**
14. Far Rockaway
15. Crown Heights

HIGH-COST HOME PURCHASE LOANS MADE - 2005 New York City

- 1 Dot = 1 High-Cost Home Purchase Loan Made*
- /// Population > 50% Black or Hispanic

No. of Loans in NYC = 13,479
 No. of Loans in Manhattan = 209
 No. of Loans in Bronx = 1,893
 No. of Loans in Brooklyn = 4,149
 No. of Loans in Queens = 5,880
 No. of Loans in Staten Island = 1,348

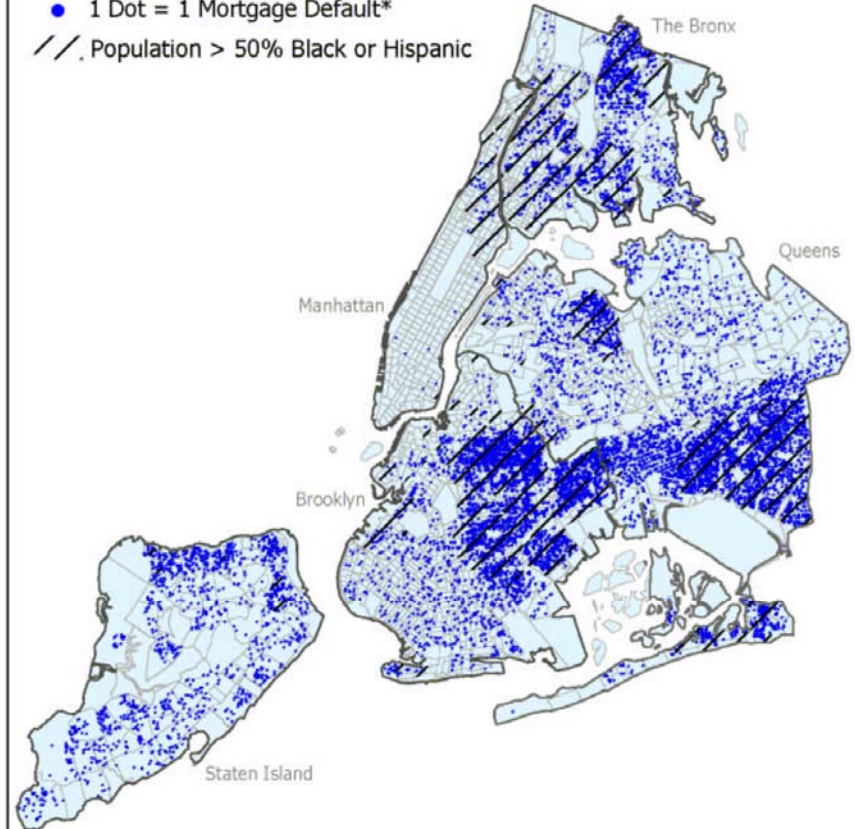


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*first-lien loans with annual percentage rates of 3%
 above Treasury securities of comparable maturity
 Sources: HMDA (2005); Census 2000

FORECLOSURE PATTERNS - 2007 New York City

- 1 Dot = 1 Mortgage Default*
- /// Population > 50% Black or Hispanic



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*13,831 lis pendens of mortgage default filings were
 filed in New York City 1-4 family homes in 2007.
 Sources: Profiles Publications; U.S. Census (2000)

Mortgage Lending & Foreclosure Issues in Immigrant Communities

- Language access
- Lack of familiarity with U.S. financial system
- Identification - ITIN vs. SSN
- Documented income
- Credit history
- Suspicious Activity Reports
- Broker abuse and “one-stop shops”
- Job insecurity

Example: Truth in Lending Disclosure 2/28 Interest-Only ARM

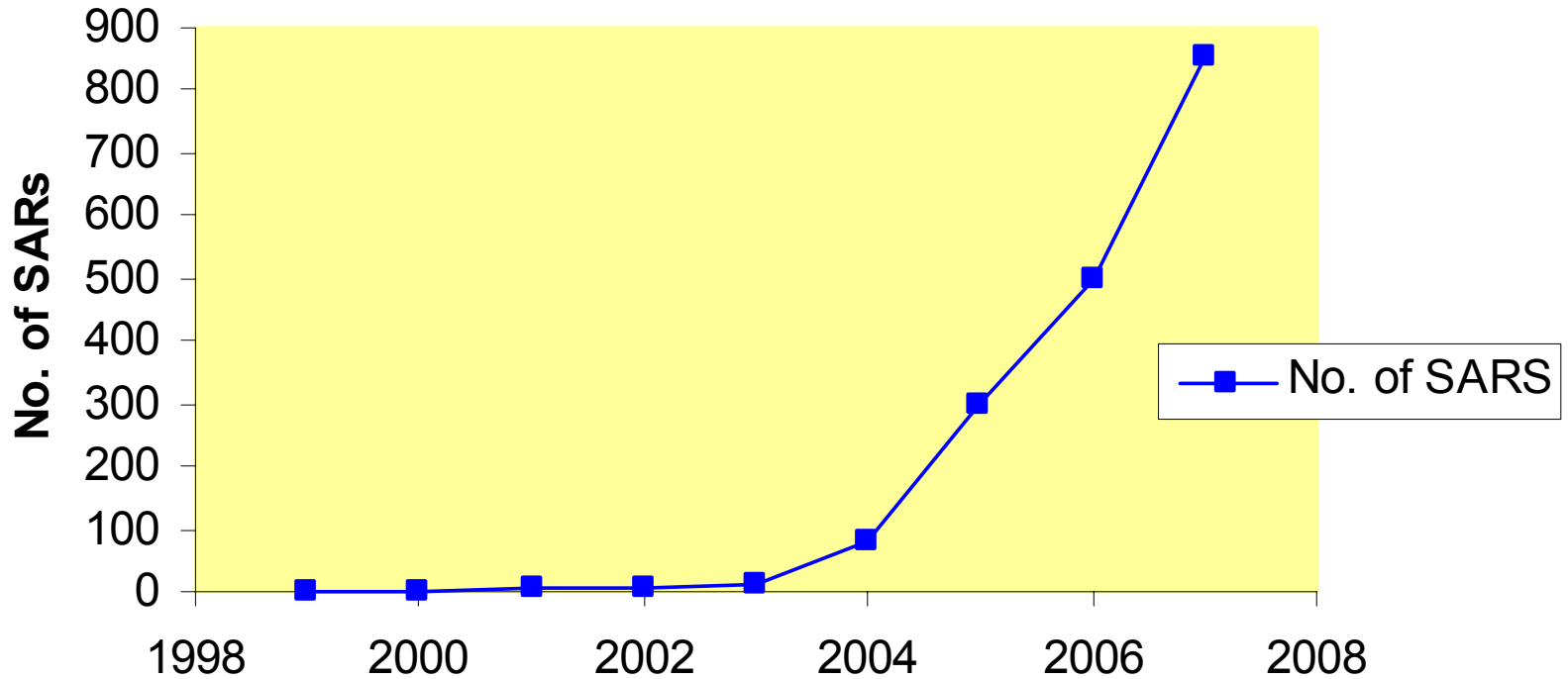
Type of Loan

ADDRESS
CITY STATE / ZIP
PROPERTY

[REDACTED]
STATEN ISLAND, NY 10312
[REDACTED]
[REDACTED]

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost you.	Amount Financed The amount of credit provided to you or on your behalf.
12.566 %	\$ 1,160,881.10	\$ 381,567.46

Suspicious Activity Reports (SARs) Filed on Mortgages Referencing Subjects Possessing ITINs



	1999	2000	2001	2002	2003	2004	2005	2006	2007	TOTAL
Total	1	2	3	7	13	82	297	500	856	1,761