

CANARSIE *Digest*

Your Neighborhood – Your News

Burned on the interest - Fidler makes plans to educate Canarsie on predatory lending

By Helen Klein

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With Canarsie being one of the main fronts in the foreclosure crisis as it is playing out in Brooklyn, two elected officials who represent the area are planning forums where area residents can learn about the issue as well as the related issue of predatory lending.

State Senator John Sampson will be holding a Foreclosure Forum and Information Session on Wednesday, November 28th, from 6:30 p.m. to 8:30 p.m., at the Thomas Jefferson Democratic Club, 77 Conklin Avenue.

In addition, City Councilmember Lewis Fidler, working with Brooklyn District Attorney Charles Hynes, and Assemblymembers Alan Maisel and Helene Weinstein, will be sponsoring a town hall meeting on predatory lending and the mortgage foreclosure crisis, on Monday, December 10th, at 7 p.m., at the Hebrew Educational Society (HES), 9502 Seaview Avenue.

“This community knows, first hand, about the sub-prime lending crisis,” asserted Fidler during the November meeting of the United Canarsie South Civic Association (UCSCA), which was held at HES.

“We know that Canarsie has had one of the highest incidences of predatory lending in the city,” Fidler went on. The neighborhood, he added, “Is certainly one of the communities that the foreclosure crisis has hit the hardest.

“That kind of thing can not only hurt the homeowner, but the whole community,” Fidler stressed

The purpose of the town hall, he said, is, “So people can be educated as to what to look for when a loan is going to be predatory and how to avoid those situations, as well as what to do if you find yourself in one.”

In addition, said Fidler, a foreclosure assistance consultant from Brooklyn Housing and Family Services will attend the meeting to answer questions.

According to the Neighborhood Economic Development Advocacy Project (NEDAP), 2006 brought a sharp up-tick in the number of foreclosures, both in Canarsie and around the city. In Canarsie, according to NEDAP there were 230 foreclosure actions filed in 2004, and 233 in 2005. In 2006, that number rose steeply to 315, according to NEDAP.

In Brooklyn, a total of 2,514 foreclosure actions were filed in 2004, rising to 2,557 in 2005 and then to 3,307 in 2006. According to NEDAP, Canarsie as a neighborhood has the sixth highest amount of foreclosure actions filed in the city.

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