

NEW YORK, NY (January 16, 2024) – Below is a statement from Jacob Inwald, Director of Economic Justice at Legal Services NYC, and Jim Dukette, HOPP Anchor Partner Program Lead at Empire Justice Center, on Governor Hochul’s 30-day amendments to the executive budget which did not restore funding for New York Homeowner Protection Program (HOPP):

“The Homeowner Protection Program (HOPP) funding campaign is extremely disappointed that the Governor failed to include critical funding in the executive budget or 30-day amendments for HOPP. HOPP is a network of 89 housing counseling and legal services non-profits that helps thousands of struggling New York homeowners statewide prevent avoidable foreclosures and avoid deed theft scams; assist with loan workouts and modifications; and challenges predatory and discriminatory lending practices to preserve homeownership. It is a cost effective, free program that saves New York billions in property preservation, tax loss, and ancillary costs to communities that result from avoidable foreclosures and vacant and abandoned homes.

New York is still in the midst of a mortgage crisis with record high default rates across the state (306,678 families were delinquent as of fall 2023), especially in communities of color where mortgage default rates are more than double those for white homeowners (15% of Black and Brown homeowners compared to 7% of non-Hispanic white in 2023). But without the restoration of \$40 million for HOPP to the budget, the state’s longstanding investment in this highly effective program will be irretrievably lost, leaving thousands of distressed homeowners with nowhere else to turn except the scammers waiting to prey on them.”

We are thankful for the Legislature’s consistent support for HOPP and look forward to working with them to restore the funds to the budget. Without it, HOPP providers will be forced to turn away homeowners needing their assistance now in anticipation of the absence of any funding when current contracts end on July 15, 2024.”

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For more information on the Homeowner Protection Program (HOPP), visit <https://homeownerhelpny.org/>