

A Strong Safety Net Today For Tomorrow's Crises: **The Case for MAP+**



CENTER for NYC
NEIGHBORHOODS



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Executive Summary

New York has long been a leader in protecting affordable homeownership, recognizing the power of owning a home to provide stability today and build intergenerational wealth for the future. The Homeowner Protection Program (HOPP) is central to this effort, resolving individual crises while strengthening communities. Yet gaps remain in the state's social safety net that put homeowners and neighborhoods at risk. Each year, more than 20,000 New Yorkers face the loss of an estimated \$1.2 billion in home equity, while counties and localities risk the loss of approximately \$5 million in property tax revenue. While existing initiatives serve many homeowners, a sustainable pool of recyclable capital is required to fill these gaps. At a time of shrinking federal support, New York has the opportunity to lead again by creating a permanent resource to prevent foreclosure and financial distress.

We propose an evergreen, statewide Mortgage Assistance Program (MAP+), built on HOPP's proven infrastructure, to rescue 1,000 homes from foreclosure each year. MAP+ will provide zero-interest loans—repayable upon sale or transfer—to cover mortgage arrears, property taxes, water/sewer debt, and other housing costs. The program will also assist homeowners with tangled title, manufactured homes, co-ops, and condos, designed to ensure relief for the full range of housing types statewide.

With continued HOPP funding from the Governor, Legislature, and strategic partners—including programmatic and enforcement support from the Office of the Attorney General (OAG), state agencies, and community organizations—MAP+ will be integrated into the HOPP network of housing counselors and legal service providers for seamless delivery. Policymakers can enable this by committing \$20 million annually for each of five years, creating a revolving pool totaling \$100 million initially, with multiple pathways to funding: through the state's housing plan, the general fund, or targeted earmarks. Based on the Center's experience with similar revolving funds, repaid loans will return an estimated additional \$15 million over the first 10 years of the program.

MAP+ is a fiscally responsible, equity-driven investment. It will prevent foreclosure and homelessness, preserve generational wealth in disparately impacted communities, reduce long-term public costs, and strengthen housing stability statewide. By establishing MAP+, New York can become the first state in the nation to launch an evergreen, scalable homeowner assistance program—one that meets the moment and protects the future of our homeowners and communities.

Introduction

Financial distress is the biggest threat to the stability of New York State’s homeowners and neighborhoods. In fact, when accounting for disruptions like job loss, new medical expenses, and family instability, more than 20,000 New Yorkers are at risk annually of losing their homes.¹

All told, this is worth an astonishing \$1.2 billion in family equity while counties and localities risk losing \$5 million in property tax revenue each year. Unfortunately, the state’s existing safety net does not include long-term financial solutions to resolve these issues. Many people sell their home to avoid foreclosure, fall victim to scammers who steal the home and its equity, or fall into foreclosure due to delinquent tax and water debt or condo and coop arrears.

To counter this threat, we propose the creation of a permanent resource, a statewide catalytic capital program which would rescue 1,000 homeowners per year from foreclosure. MAP+ will offer direct financial relief to homeowners at risk of losing their homes due to mortgage delinquency, property tax arrears, water/sewer debt, or other housing-related expenses. With this assistance, homeowners could address short-term economic shocks and sustainably keep their homes. Without this financial aid, homeowners would be displaced because existing interventions are insufficient. In this revolving fund, repaid loans will be recycled, returning an estimated additional \$15 million over the first ten years to re-deploy. Policymakers can support this with a five-year, \$20 million annual state investment totaling \$100 million, for which we’ve identified multiple paths to funding: as part of the state’s five-year housing plan, through allocations from the general fund, or via strategic earmarks. Below, we examine the root causes of foreclosure and evaluate the effectiveness of past and present solutions aimed at protecting homeowners and neighborhoods. We begin by outlining

the ongoing challenges facing New York homeowners — from personal hardships like job loss and medical debt to broader crises such as the 2008 recession, increasing flood risk, and the COVID-19 pandemic. We then present our solutions for meeting these challenges, followed by an overview of how New York has historically led the nation through the establishment of its consumer protections, its foreclosure prevention laws, and its funding of networks of housing counselors and legal services providers. We will highlight the impact and critical roles of past catalytic capital programs including prior iterations of the Mortgage Assistance Program (MAP) and the NYS Homeowner Assistance Fund (HAF). We will explore possible funding options (such as title insurance reform, a vacancy tax, or a flip tax) that could sustain both homeowner financial assistance as well as the Homeowner Protection Program (HOPP) that facilitates and enables its delivery. Finally, the paper reflects on lessons learned, including the reality that financial crises can strike at any time, the importance of evergreen resources, and the need for strong program design to maximize impact.

What we propose is a fiscally responsible, equity-driven investment that will prevent foreclosure and homelessness; preserve generational wealth, especially in communities of color; reduce long-term public costs; and support statewide housing stability. By enacting this proposal, New York can lead the nation in creating a permanent resource to the chronic foreclosure crisis, stabilizing homes and communities alike and setting a template for other states to follow.

Challenge: Financial Distress — the Biggest Threat Facing New York Homeowners

Ms. Smith is a homeowner and longtime Brooklyn resident, who lives with her elderly mother.² When her mother became seriously ill, Ms Smith had to take the money that should have been going to her mortgage to pay for her mother’s dramatically increasing medical bills and healthcare needs. To cover her mortgage, she took out a 401k loan but eventually that loan became due and not only could she not repay it, she started to fall behind on her mortgage. Ms Smith felt like she was at the end of her rope as her mortgage lender sent her a 90 day pre-foreclosure notice, then a settlement conference notice, all in the process of taking her home. As you can imagine, it was both terrifying and incredibly stressful for Ms. Smith on top of the stress of taking care of her ill mother.

Despite being able to make her payments long-term, one financial shock temporarily negated that. Fortunately, Ms. Smith reached out to the HOPP network where dedicated professionals were available to assist with free legal services and housing counseling to find a workable solution to keep her in her home. She received an emergency MAP loan to bring her mortgage current, and ultimately save her home. Today, Ms. Smith still resides in her home in Brooklyn.

Ms. Smith’s story is emblematic of a much larger trend of financial distress and home loss. Fortunately for Ms. Smith, due to the financial assistance she received, she and her family were able to avoid experiencing the years-long process of judicial foreclosure resulting in a heart-wrenching displacement from their home. In the Center’s 17 years of experience as one of the largest homeowner advocacy organizations in New York, we’ve found that homeowners experience short-term hardships and financial shocks as Ms. Smith did – without resources or awareness of where to go for help. At the time of her personal crisis, there was no recession, pandemic or national calamity. An analysis of homeowners in neighborhoods hardest hit by foreclosure finds this is the norm; personal life events such as medical emergencies, job loss, and loss of a relative are the main drivers of foreclosure.³ There may not be a macro level safety net available when you have your personal crisis. Loss of income from unemployment or underemployment was by far the most common primary reason for distress, cutting across income levels and racial groups. Many causes of distress—such as job loss, medical expenses, and tenant arrears—are shared across income groups, though certain stressors disproportionately affect specific populations. Higher-income homeowners are more likely to face high non-mortgage debt, while lower-income homeowners experience higher rates of property tax delinquency and scams or fraud.

These individual life events are compounded
by five major external macroeconomic factors:

1. Foreclosure Crisis

The impacts of the 2008 foreclosure crisis continue to reverberate across New York, with mortgage distress concentrated in Black and Brown neighborhoods in New York City with histories of redlining and predatory lending.⁴ Although mortgage delinquency rates had improved before the COVID-19 pandemic, reaching 4.9% statewide in 2019, by the fall of 2023 the rate had risen to an average of 8%, leaving more than 300,000 families at risk of losing their homes.⁵ The burden has not been borne equally: in 2023, over twice as many Black and Brown families (14%) were behind on their home loans compared to non-Hispanic white homeowners (7%), highlighting deep racial disparities in housing stability.⁶

2. Climate Impacts

The next macroeconomic challenge our homeowners face is adapting to climate change. Flooding is the costliest natural disaster in the United States, and New York homeowners are facing increasing risk due to sea level rise, changing storm patterns, and intensified rainfall fueled by climate change. These hazards threaten the safety and financial stability of low- and moderate-income homeowners, who often lack the resources to prepare for or recover from severe events. The devastation from storms like Superstorm Sandy, Hurricanes Irene, and Ida caused NYC to suffer \$9 billion in damage affecting 33,500 buildings and by 2040, New York City could lose more than 40,000 homes due to flooding, illustrating how climate change drives homeowner displacement.

3. COVID-19

Like the natural disasters above, the global COVID-19 pandemic devastated many of New York's low- and moderate-income homeowners. Thousands of New York's workers faced the worst unemployment and income loss since the great depression, while those employed in essential businesses continued to work while exposed to greater risks of contracting infection. Worse still, when COVID-19 housing protections like forbearance and the federal and state foreclosure moratoria ended, a massive swath of homeowners would face the prospect of foreclosure. COVID-19 and the resulting job losses and medical bills left thousands of families in precarious financial situations. And, even as the pandemic came to end in New York City, the economic effects have persisted.

4. High Housing-Related Costs

The major macroeconomic challenges highlighted above are worsened for New Yorkers by high housing-related costs. New York City in particular has one of the most expensive housing markets in the nation. This is driven by scarce availability, high cost of housing (both to build and to secure), and sizable wealth and income disparities between residents. While rental affordability has considerably worsened in recent years, price escalation is even worse in the homeownership arena. From 2010 to 2022, the median purchase price for a home in the City increased by 74% and, in 2024, hit a record high of \$785K.⁷ Although housing cost burdens for New York City homeowners have improved since peaking after the subprime mortgage crisis in 2011, the burden remains high, especially compared to the rest of the country. In fact, the share of owners spending 30-50% of their household income on housing was 20.5% in 2021 for households with a mortgage.⁸

5. Looming Financial Recession

Finally, New York faces mounting economic pressures that could put more homeowners at risk. Since the beginning of 2025, job growth in New York City has slowed by 98 percent,⁹ and proposed tariffs threaten to eliminate an additional 260,000 jobs while draining \$20 billion from the state's economy.¹⁰ Key industries such as finance, tourism, fashion, and technology are especially vulnerable, and five of the ten counties most at risk of foreclosure are located in the New York City metropolitan area.

The personal crises combined with recurring macroeconomic shocks are persistent, demonstrating that temporary programs alone are insufficient to protect New York homeowners and their communities. Life events such as medical emergencies, job loss, or the death of a household member can push families into financial distress at any time, while natural disasters, high housing costs, and broader economic downturns occur irregularly but without fail. Programs that rely on short-term funding or crisis-driven interventions may help people in the short-term but often leave homeowners vulnerable and fail to preserve long-term stability. To truly safeguard families, neighborhoods, and the state's housing assets, New York needs evergreen, sustainable, and scalable solutions that can respond effectively to both predictable and unforeseen challenges. We will now review the existing New York safety net that homeowners rely upon when they find themselves in distress as well as the gaps that persist and leave homeowners at risk.

The New York State Homeowner Safety Net: From Protections to Programs

New York has been a leader in protecting affordable homeownership due in large part to the work its advocate community has done leading up, and in response, to financial crises. This robust advocacy from the community-based homeowner organizations, elected officials, neighborhood organizations and other stakeholders speaks to the collective belief in the profound potential that homeownership offers to New Yorkers in stability today and intergenerational wealth in the future. New York State presently has three layers to its safety net that helps homeowners address the biggest threat to their homes: foreclosure. First, we offer robust legislative consumer protections, next, well-funded legal and housing counseling services through HOPP, and finally, direct financial assistance programs that support homeowners in crisis. These interventions help thousands of homeowners each and every year, and reflect the hard work of many advocates and legislators; yet they also fall short of stabilizing everyone who needs help, and are almost always time-limited, temporary, or undercapitalized.

Legislative Protections

Thanks to proactive leaders in the New York State Senate and Assembly, New York has some of the most expansive and strongest consumer protection laws for homeowners in the country. Since 2008, New York State has passed and implemented significant protections to prevent avoidable foreclosures. The following are the most important:

1. 90-Day Pre-Foreclosure Filing Notices (RPAPL 1304 and 1306):

Lenders must send homeowners a 90-day warning notice with housing counseling referrals before filing foreclosure, and report notices to DFS, which tracks foreclosure trends.

2. Settlement Conferences (CPLR 3408):

Courts require lenders and homeowners to engage in mandatory settlement conferences for good faith negotiations, with homeowners given a second chance to answer the complaint and access to HOPP-funded legal services.

3. Consumer Protections for Reverse Mortgages (RPAPL 1304.1-A, 1304.6(b)(2); CPLR 3408):

Seniors with reverse mortgages receive the same foreclosure protections as other homeowners, including specialized pre-foreclosure notices and settlement conferences.

4. New York Homeowner Bill of Rights (RPAPL 1303.3-a):

Courts must provide foreclosure defendants with a DFS-issued Homeowner Bill of Rights that highlights free legal services and directs them to HOPP agencies.

Legislative Protections (cont.)

5. Deed Theft Scam Prevention (2019, 2023, and 2024 amendments):

Strengthened laws give law enforcement and regulators more tools to combat deed theft and foreclosure scams, with HOPP agencies playing a central role in prevention and litigation.

6. DFS Business Conduct Rules for Servicing Mortgage Loans (Part 419):

Mortgage servicers must comply with conduct standards, which HOPP agencies routinely enforce by identifying violations during negotiations and in court

7. Zombie and Vacant Properties (RPAPL 1308)

Municipalities enforce the Abandoned Property Neighborhood Relief Act to address vacant “zombie” homes, working with HOPP agencies to preserve neighborhoods, and support tenants’ rights in foreclosures.

8. Land Banks (2012 law):

New York’s 25 land banks partner with HOPP agencies to return vacant properties to productive use, support homebuyers, and combat neighborhood blight.

9. Uniform Partition of Heirs Property Act (UPHPA) of 2019 (and 2024 amendments):

UPHA was enacted to address the hardships imposed by forced partition sales. The law does this by strengthening protections for heirs by granting buyout rights before a forced sale, requiring court-monitored mediation, and finally modernizing sale procedures through open-market listings instead of auctions.

Programmatic Protections

10. Homeowner Hotline (1-855-HOME-456):

The statewide hotline connects distressed homeowners to assistance through the HOPP Network for direct services and referrals, and reaches 15,000 NYS homeowners a year.

11. NYS Homeowner Protection Program:

HOPP Agencies play a key role in providing essential court representation, clinics, and referrals in foreclosure proceedings and settlement conferences and are the main partners in referring homeowners to federal and state homeowner relief funds such as NYS HAF and MAP.

New York's foreclosure prevention laws create a comprehensive safety net by ensuring homeowners are informed of their rights, connected to free housing counseling and legal services, and given multiple opportunities to resolve mortgage issues before losing their homes. Provisions such as mandatory pre-foreclosure notices, settlement conferences, consumer protections for reverse mortgages, and deed theft prevention laws hold lenders and scammers accountable, while programs like the Homeowner Hotline, land banks, and zombie property remediation strengthen neighborhoods. Unfortunately, many of these extensive protections can only help homeowners when there are trained legal service providers and housing counselors available to provide assistance, enforcing rights, guiding families through complex processes, and preventing avoidable foreclosures.

Homeowner Protection Program

The success of New York State's expansive homeowner protections rests on the expertise of professional homeowner advocates—legal service providers and housing counselors—who educate homeowners about their rights, help them navigate a plethora of options, and help ensure that the laws on the books are effectively enforced.

In 2008, New York State was grappling with the most severe housing crisis in U.S. history, with families losing \$7.4 trillion in home equity. In response, \$25 million in state general fund dollars was allocated to the Housing Trust Fund Corporation, within NYS Homes and Community Renewal (HCR). Funding provided competitive collaborative grants and training to housing counseling and legal services programs to provide direct assistance to distressed homeowners. In 2009, NY directed nearly \$22 million more in American Recovery and Reinvestment Act (ARRA) funding to the program. In early 2012, as the legislature was trying to find funding to continue the program, the then-NY Attorney General brokered an agreement to create the Homeowner Protection Program (HOPP).¹¹ Funded by the proceeds of the 50-state National Mortgage Servicing Settlement with financial institutions responsible for the foreclosure crisis, HOPP had the goal of establishing a statewide network of free legal services and housing counseling to support at-risk homeowners. The AG ran a competitive RFP process, with an initial commitment of \$60 million for three years. In 2015, with proceeds from a second settlement, the AG office dedicated \$40 million more to continue HOPP for 2 more years.

From 2017–2021, HOPP was championed by the New York Senate and Assembly funded through the budget appropriations process. In 2022, Governor Hochul included HOPP in the Executive Budget for the first time, and in 2025 allocated a record \$40 million to fully fund the program through 2026. Since its creation, this initiative has assisted over 130,000 families in stabilizing and securing their homes, with many receiving mortgage modifications. Over the next decade, HOPP established itself as a valuable resource for New York homeowners seeking housing counseling. However, because the program lacks a dedicated funding stream and relies on annual appropriations, its long-term stability remains uncertain, underscoring the need to make HOPP a permanent fixture of New York's homeowner services safety net.

Crisis Lending: New York's loans of last resort

The third aspect of New York's safety net is direct homeowner assistance programs that stabilize families and preserve community wealth. While at the time of publication these specific programs were no longer active due to oversubscription, these interventions have had an outsized impact in rescuing New Yorker's homes from foreclosure.¹² Three iterations of the Mortgage Assistance Program (the tranches are explained in detail later in the paper), provided zero-interest, deferred payment loans that prevented more than 3,600 foreclosures, preserved over \$1.2 billion in property value, and achieved repayment rates approaching 20% in the first ten years, demonstrating their sustainability and long-term impact. This program was launched in 2011 in NYC and was later expanded by the NYS Attorney General to serve New Yorkers statewide.

Building on this foundation, the New York State Homeowner Assistance Fund (NYS HAF), created during the COVID-19 pandemic¹³ and administered by NYS Division of Homes and Community Renewal, deployed \$470 million in federal funds to assist more than 19,000 homeowners with mortgage arrears, property taxes, co-op fees, manufactured home loans, and other housing costs. NYS HAF not only exceeded its stabilization goals but also innovated by expanding eligibility to heirs' property owners and prioritizing socially disadvantaged households, with 80% of recipients coming from vulnerable populations.

In a world where homeowners could not get this direct mortgage assistance help, instead lost their homes to foreclosure, the long-term impact would be severe. Research from the East New York report shows that 67 percent of homeowners in foreclosure end up becoming renters, while only 33 percent are able to remain homeowners¹⁴. Of those who lose their homes, two-thirds move to poorer neighborhoods, and more than one in five leave New York State entirely—most often relocating to cities like Atlanta, Orlando, Fort Lauderdale, or Charlotte.¹⁵ With the median home price in New York now at \$758,000 and mortgage interest rates above 6.5 percent (as of August 2025), buying back into the market for these distressed homeowners is nearly impossible.¹⁶ Buying a new home would require an estimated \$151,000 down payment and nearly \$4,000 per month in mortgage payments, putting stable homeownership out of reach for most families.

Together, MAP and NYS HAF prove that targeted, recoverable investments in foreclosure prevention protect households, preserve equity, and deliver outsized returns for New York's economy and communities. The primary drawbacks to these interventions are their statutory limitations (in the case of NYS HAF, regarding loan limits and funding) and their lack of permanence.

Overall, New York's homeowner safety net is one of the strongest and most comprehensive in the country; it is built on robust legislative protections, expert legal and housing counseling through HOPP, and targeted direct assistance programs like MAP and NYS HAF. We have a pressing opportunity to meet homeowner needs and stabilize communities by shoring up the system in two key areas: identifying a recurring source of capital and investing in existing delivery channels.

Solution: Fund an Evergreen Lending Solution (and the Infrastructure to Deliver It)

We recommend that New York State create the MAP+ — an evergreen, statewide foreclosure prevention initiative that protects families from home loss due to financial hardship funded at \$20M a year for the next five years, totaling \$100M. MAP+¹⁷ will be:

- Available to homeowners in all stages of foreclosure, as well as other forms of homeownership risk
- Overseen by a single state agency
- Supported by the Office of the Attorney General and service partners statewide

The funds will be used to support homeowners facing foreclosure within the following program structure:

- 1. A 15-year non-amortizing, zero percent interest rate loan** that is recoverable when the homeowner no longer uses the home as a primary residence, sells or transfers the home, or attempts to cash out equity.¹⁸
- 2. Provisions to allow for an extension of the loan** if the loan holder establishes continued eligibility upon loan maturity.
- 3. Support for heirs property and tangled title** issues going forward by extending loan eligibility to tangled title or heirs properties.
- 4. A revolving fund for long-term impact** where the program would reinvest recovered payments directly into new homeowner support. By doing so, New York would have built a self-sustaining cycle of relief which is a key component of the program's sustainability.

Codify HOPP

In addition, in order to maximize the impact and effectiveness of direct mortgage assistance of the type proposed above, homeowners will need strong homeowner advocates to guide them. Therefore, we recommend that New York State codify HOPP in Real Property Law § 265 (S07297C/A07636C). Doing so will ensure stable and dedicated funding for housing counseling and legal services in every county. To date HOPP has helped more than 130,000 homeowners avoid foreclosure, scams, and displacement; codification will secure this lifeline for the over 20,000 more who face mortgage distress each year. New York's only statewide foreclosure prevention network into the state's framework of homeowner protections, HOPP is essential to preserving homeownership, protecting intergenerational wealth, and strengthening neighborhood stability across New York State.

Solutions That Work for Individuals, Communities, and NYS

Drawing on New York's experience and lessons from the other states, the impact of publicly funded mortgage assistance and other foreclosure relief programs has been overwhelmingly positive. By helping individuals and families stay in their homes, these programs have not only prevented displacement and preserved neighborhood stability but have also safeguarded property values. This, in turn, generates property tax revenue across the state. Furthermore, a thoroughly protected homeownership sector acts as a catalyst for economic growth, with lower housing costs freeing up disposable income for necessities like food, healthcare, education, and non-essential items supporting local businesses.¹⁹

Impact

Ms. Johnson is a longtime homeowner in Baldwin, New York, but when the COVID-19 pandemic struck, everything changed.²⁰ Like many New Yorkers, she was hit hard—physically, emotionally and financially. Soon she fell behind on her mortgage and foreclosure loomed, threatening to take away the place she cherished most.

In her time of need, Ms. Johnson turned for emergency financial relief to NYS HAF - a statewide program administered by HCR and the Center. The support she received was life-changing. “It wasn’t just about the money—it was about knowing that someone cared,” she shared. Today, Ms. Johnson is still in her home, and is able to maintain her housing payments.

Ms. Johnson’s story is not unique. Homeowners like her demonstrate the urgent need for emergency financial aid to protect homeowners facing foreclosure. These supports are not just temporary fixes—they are lifelines that help families remain rooted in their homes and neighborhoods.

Catalytic capital programs like MAP and NYS HAF have proven to be powerful tools for stabilizing homeowners and the communities they live in. By delivering timely, direct assistance, these programs not only keep families in their homes but also strengthen municipalities by ensuring continued property tax revenues. They safeguard the state’s assets by turning every \$1 of investment into at least \$12 in preserved homeowner equity, and by avoiding public costs such as vacancy, homeless and lost property revenue.²¹ These assets are not just measured by property value but also consist of our people and neighborhoods. We estimate that for every five people who fall into foreclosure, one of them moves out of New York State altogether. Furthermore, state and local authorities spend up to \$35,000 per foreclosure on heightened services such as policing, trash pickup, and shelter services. At the beginning of the mortgage foreclosure crisis, a Pew Charitable Trust report estimated that New York’s property tax base would be reduced by \$65 billion due to the looming uptick in foreclosures.²²

On a per-homeowner basis, the value preserved including home equity, local tax base, and neighborhood stability is conservatively estimated at \$100,000. Together, these impacts demonstrate that catalytic homeowner assistance is not just a lifeline for families but a smart, high-return investment in New York’s long-term economic and community health. Below, we take a deeper dive into the impact of the MAP and NYS HAF programs, highlighting the outcomes achieved and lessons learned.

Mortgage Assistance Programs

In 2010, the Center, in partnership with the New York City Department of Housing Preservation and Development, launched the New York City Mortgage Assistance Program (NYC MAP) with \$5 million in funding aimed at supporting the City's efforts to respond to the foreclosure crisis. Four years later, the New York State Office of the Attorney General established the New York State Mortgage Assistance Program (NYS-MAP), expanding relief to every county in the state with an additional \$18 million. A final additional \$80 million was secured in 2016 through a grant from Goldman Sachs to continue providing loans through NYS MAP until 2019 (GS MAP).²³ These MAP programs all provided zero-interest, deferred payment loans for mortgage delinquency, property tax arrears, or settle other debts that could lead to home loss. Throughout its duration, the program provided \$104 million in loans, preventing more than 3,000 foreclosures and preserving \$1.2 billion in property values.²⁴

The first two NYS MAP programs were part of the then AG's broader strategy to continue providing crucial support and stability to New York's communities.²⁵ For nearly ten years, MAP saved homes (first across the five boroughs and then across the State), building trusted relationships and brand recognition.

In addition, all three iterations of MAP have had an incredibly low write-off rate of 1.09%, indicating that 99% of participating homeowners were able to stabilize and sustain their homes. These kinds of outcomes only deepen the trust engendered by MAP.

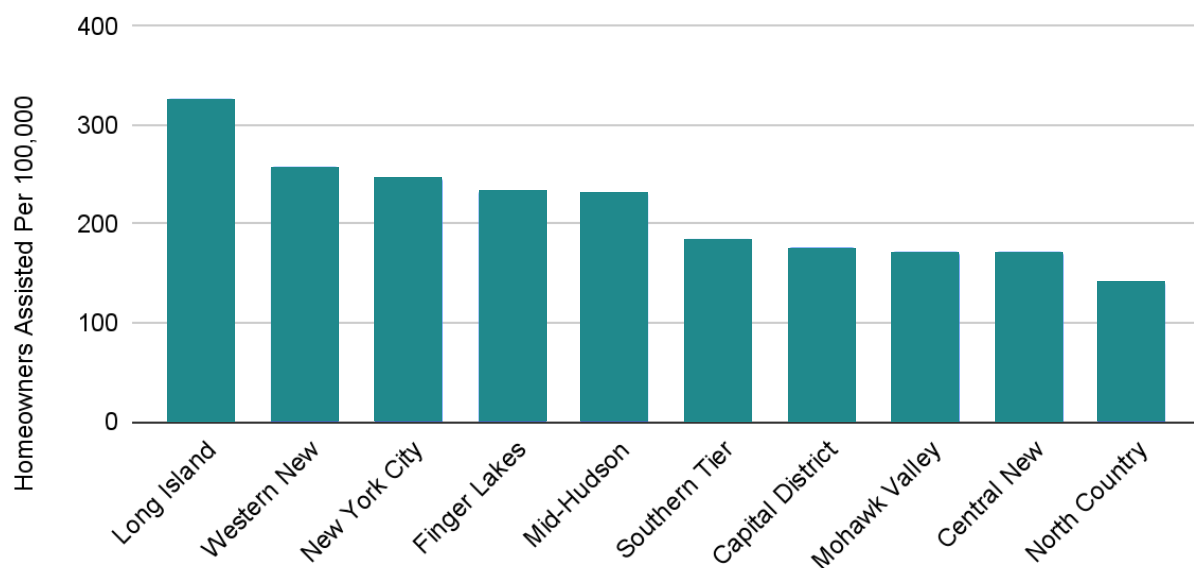
Furthermore, repayment rates underscore the program's effectiveness and extended impact. The first two iterations of MAP programs achieved repayment rates above 20% in the first ten years of those programs, primarily from homeowners who sold or refinanced their properties. The third program iteration, GS-MAP, saw an equally impressive repayment rate of 13.65% as of January 2025, since that program was initiated in 2016. We have written off 1.3% of loans upon request of forgiveness by homeowners who have experienced a new distress, can't remain in the home due to its high cost and have sought to sell and relocate. A lesson learned across MAP iterations (and later/below, from NYS HAF) is that program effectiveness is optimized with a robust role for the Attorney General's Office.

Overall, MAP has proven to be one of the most effective foreclosure prevention initiatives in the country, stabilizing over 3,000 families while preserving more than \$1.2 billion in neighboring property values.²⁶ With \$100 million in funding, the program leveraged its impact more than twelvefold, demonstrating that even financially distressed homeowners, often deemed too risky by traditional lenders, can succeed with access to fair and affordable catalytic capital. By combining zero-interest loans and a strong network of nonprofit homeowner service providing partners, MAP has created a proven model for saving homes, building equity, and shaping more effective foreclosure prevention practices statewide. This success story not only provided a model for the national Homeowner Assistance Fund program during the early days of the pandemic but today it demonstrates that renewed reinvestment in mortgage assistance is not just a lifeline for homeowners in distress, but a key pillar of preserving stable, thriving neighborhoods across New York.

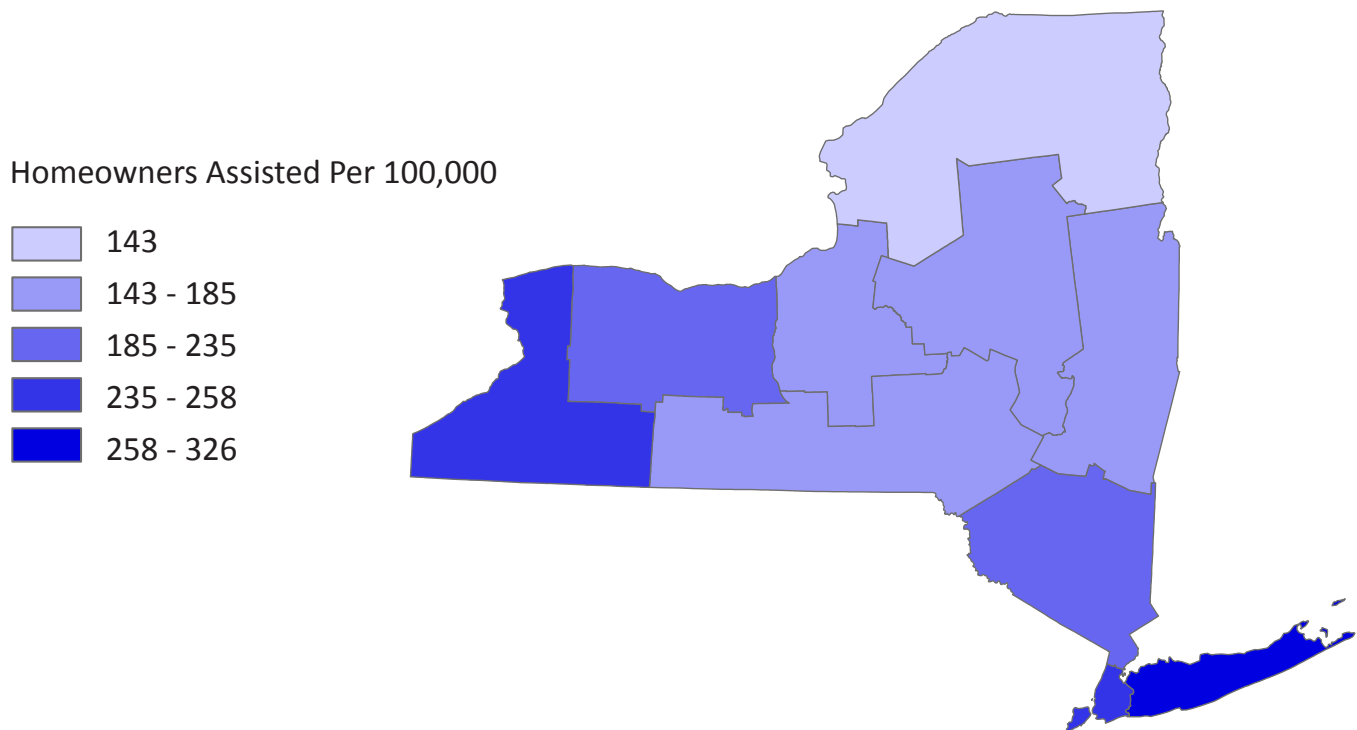
NYS Homeowner Assistance Fund

The national Homeowner Assistance Fund (HAF) was established during the COVID-19 pandemic under the American Rescue Plan Act of 2021²⁷ to address the urgent needs of homeowners facing financial crises due to the pandemic, particularly those at risk of foreclosure. All told, New York State HAF was able to stabilize 19,115 homes, exceeding the program's goal of 15,000 homes - of which many identified as socially disadvantaged. For reference, the graphs below highlights the geographical areas,²⁸ like Long Island and Western New York, which received the highest amount of assistance per capita. Of particular note, 4500 homeowners (28 percent of those assisted) receive help to pay off municipal tax or water lien, this translates to nearly \$50 million dollars in additional revenue to support local governments, on top of keeping those homeowners in their homes.²⁹

NYS HAF Homeowners Assisted Per 100,000



Homeowners Served by NYS HAF by Region³¹



While NYS HAF delivered impressive results, it was not without limitations. One major challenge was the Federal statutory requirement³² that all assistance be limited to borrowers with conforming loans — mortgages that meet the guidelines of government-sponsored enterprises (GSEs) like Fannie Mae and Freddie Mac³³. This restriction excluded many homeowners in high-cost areas from receiving support, especially those who bought homes before the Conforming Loan Limit was adjusted from a statewide number to county-specific limits in 2008. As a result, individuals with non-conforming loans — often communities of color and low- to moderate-income households who turn to these alternatives to access housing in competitive markets — were unfairly shut out of a program designed to address financial hardships caused by the COVID-19 pandemic and provide stability.³⁴

Despite these issues, the NYS HAF program proved effective by nearly every measure: it reached more homeowners than projected, delivered a broad range of services, and did so with speed, flexibility, and responsiveness to real homeowner needs. Its design prioritized equity, ensuring meaningful assistance to socially disadvantaged households, seniors, people with disabilities, limited English speakers, and communities of color. Importantly, the program also achieved geographic reach, with Long Island, Western New York, and New York City among the top regions served. By stabilizing almost 19,000 households and preserving both individual equity and community assets, NYS HAF demonstrated the value of direct homeowner assistance as a scalable, high-impact intervention for protecting families and neighborhoods across New York State.

MAP/NYS HAF Performance Data^{35 36}

Program	Years Active	Assistance Provided	Homeowners Served	Geographies Served	Total Loans (Millions)	% Repaid
NYC MAP	2010 - 2015	Second lien payoff, Mortgage arrears, Short payoff, modification down payment	246	New York City	\$5.3	25.2%
NYS MAP	2015 - 2016	Second lien payoff, Property Tax, Mortgage arrears, condo/coop fees, etc.	656	New York State	\$18	21.6%
GS MAP	2016 - 2019	Second lien payoff, Property Tax, Mortgage arrears, Down payment for loan Modifications, Payoff mortgages, Condo/Coop fees, etc.	2,220	New York State	\$80.6	11.2%
NYS HAF	2021 - 2024	Property Tax, Mortgage arrears, Mortgage payoff, water/sewer charges, HOA arrears, coop maintenance fees, etc.	16,780	New York State	\$450	-%

Perennial Need for Interventions like MAP & NYS HAF

Both MAP and NYS HAF successfully fulfilled their mission of rescuing homeowners and thereby stabilizing neighborhoods. The data underscores the effectiveness, highlights the fragility of relying on short term, crisis driven funding and strengthens the case that permanent direct homeowner assistance is a high-impact investment.

We found that with between \$25 to 35k per family, New York preserved at least \$100k of equity per home, retained homeownership, prevented displacement, stabilized property tax revenues, and protected home equity that would otherwise have been lost to foreclosure. As with HOPP, investing in an evergreen version of the MAP/NYS HAF programs is an efficient use of tax payer dollars.

These interventions not only safeguarded the state's housing assets but also helped prevent population loss by keeping families rooted in their communities. The impact of the past performance of these programs is clear.

If programs like MAP and NYS HAF had dedicated and recurring funding, with carefully designed repayment structures, New York could build an evergreen safety net that protects homeowners, preserves home equity, maintains property tax bases, and secures long-term community and economic stability.

Funding Feasibility

To support the long-term stability of this new program, we also recommend that the program be derived from a dedicated and permanent funding source. Ideally, as a homeownership program, this program would be funded by revenue generated by the homeownership ecosystem: fees that homeowners have already paid when buying their homes, as well as revenue from commercial actors. These funding sources are still unrealized, but if ever they're pooled together, could be utilized for both ongoing programs like HOPP as well as new initiatives like MAP+.

To this end, we recommend that MAP+, a new homeowner assistance program, be funded by the revenues generated from the following currently untapped sources:

1. Vacancy Tax: Assembly member Linda Rosenthal (D-Manhattan), has introduced a promising new residential vacancy tax (A04455). It follows San Francisco and Vancouver's examples³⁷ by imposing a tax on vacant residential units and creating a new affordable housing development fund. Modeled off of San Francisco's law, the NYC tax would apply to buildings with six or more separate units that have been vacant for at least 180 days, targeting large landlords and exempting single-family and two- to five-family homes. Under the proposal, NYC would review utility bills, voter registration and other metrics to determine if a property is vacant. This law will bring in needed revenue to build and preserve affordable housing by encouraging those sitting on underutilized housing stock to return the sites to the marketplace. However, the bill still must clarify how or where funds will be directed – especially if it seeks to provide affordable housing.

2. Flip Tax: Introduced in 2017, the flip tax bill (S574/A342) targets speculative investment driving up New York City home prices by increasing state real estate transfer taxes when a property is being resold after a short period.³⁸ Such an anti-speculation tax would create a disincentive for the property flipping that inflates home prices and rents. By doing so, we would strengthen the affordability of small residential properties for prospective homebuyers and existing renters. Our research on speculation in the small home market demonstrates the negative impact on home affordability: property flipping reduces the already small pool of affordable homes, and, once resold, properties are generally priced out of reach of most low- and moderate-income families.³⁹ This bill too must clarify how or where funds will be directed.

3. Title Insurance reform: A title guaranty fund as outlined in the proposed New York State bill (S4539/A4500) establishes the New York Title Guaranty Corporation. This legislation will create a fixed rate of charge for title insurance and include a premium for state administrative costs. Those collections, which go directly into the Title Guaranty Fund, would then be used to administer the state Guaranty program and, per the bill, would use 10% of that pool to fund many other homeowner stabilization programs like HOPP. Fashioned to replicate the system that has long existed in Iowa, a New York Title Guaranty Fund would be able to use excess revenues to support housing programs statewide without concern for short-term budget cycles or long-term risks like funding loss. For example, since its inception in 1985, Iowa's Title Guaranty has raised over \$68 million for affordable homeownership initiatives alone.⁴⁰ If similarly implemented in New York we could raise up to \$80 million per year.

From this list of revenue sources above and the results other states and localities have achieved with their implementations, we are confident that New York could raise not only \$20 million per year in new revenue to fund direct mortgage assistance, but also an additional new \$40M a year to permanently sustain HOPP, ensuring our ability to deliver MAP loans throughout the state as well as long-term stability and protection for New York homeowners.

Lessons Learned:

We examined the lessons learned from other states coupled with lessons learned from decades of homeowner service experience across the HOPP network and used them to create a model for the best program in the nation. That's why we've recommended this evergreen, state-funded assistance program designed from evidence to help individuals and communities thrive together. Drawing from national best practices and New York's experiences with homeowner stabilization programs, we propose an updated, sustainable framework that positions the state as a national leader. Below are six program design elements:

1. Evergreen: The new program should be built with a recyclable pool of capital that supports a sustainable, statewide relief program to ensure the permanence required to provide assistance at scale. The need is perennial; so should be the solution.

2. Collaborative: Mandate that a new program will work with the critical infrastructure the state has invested in and built in HOPP, and with the knowledgeable experts HOPP has been working with at the Attorney General's Office, which would allow it to scale quickly and over time, reaching farther into at-risk communities.

3. Flexible: Meet the needs of New York's diverse homeowners by modeling this program with adaptable, inclusive design criteria:

- a. Include all homeowners burdened by spending more than 50% of their household income on housing-related expenditures.
- b. Include 1-4 family homes, condos, co-ops and manufactured homes in all options and processes.
- c. Include homes that are threatened by loss due to tangled title and unresolved heirs property issues.
- d. Prioritize funding previous applicants who were denied assistance under NYS HAF due to CLL—1,400 homeowners, including in NYC, Long Island, and the Mid-Hudson region.⁴¹

Program Design Elements (cont.)

4. Sustainable: The new program will require homeowners to meet with a housing counselor or attorney from the HOPP network to assess early on whether the intervention would enable the homeowner to sustain their housing expenses to avoid future defaults. This helps conserve the state's resources by exploring if there are other, less capital-intensive ways to solve the issue first — like legal help, loan modifications, or other services. This sets clear expectations from the beginning — that this is one-time assistance — and then evaluates whether, with our help, the homeowner would be able to remain in their home long term.

5. Equitable: To ensure equitable access to critical foreclosure-prevention support, the new program should eliminate restrictions based on conforming loan limits. These limits have excluded many homeowners from past programs, including those in predatory mortgages, which has disproportionately affected communities of color and low- to moderate-income households who often rely on non-conforming loans to secure homeownership. Removing this barrier would allow assistance to reach those most at risk of displacement, preserve home equity, and support long-term community stability across New York State.

6. Efficient: The new program should launch with a secure digital portal so applicants can easily apply and check status updates (i.e., missing documentation). This will reduce pressure on HOPP partners and the NYS HOPP OAG Hotline speed up the application process, enhance accuracy, and foster collaboration and transparency in the distribution of funds. Additional administrative and technical resources are needed to develop and maintain an improved application portal, post-award redefault prevention, and outreach, and to ensure adequate cybersecurity for the entire process and site.

Loan Terms Matter

In addition to these six program design elements, properly structuring mortgage assistance funds that the homeowners themselves receive is key to program delivery and effectiveness. Based on our experience as the administrator of both NYS HAF, MAP, and similar programs, we have found that a no interest, deferred payment loan with the following four components is the most optimal structure for swiftly assisting homeowners:

- 1. A 10-30-year non-amortizing, zero percent interest loan** that is recoverable when the homeowner no longer uses the home as a primary residence, sells or transfers the home, or attempts to cash out equity.⁴²
- 2. Provisions to allow for an extension of the loan** if the loan holder establishes continued eligibility upon loan maturity.
- 3. Support for heirs property and tangled title** issues through loans eligibility will be extended to tangled title properties or heirs property.
- 4. A revolving fund for long-term impact** where the program would reinvest recovered payments directly into new homeowner support cases — building a self-sustaining cycle of relief, a key component of the program’s sustainability.

The structure of these funds determines not only whether homeowners are stabilized, but also how quickly and whether that stability is sustained over the long term. By adopting this approach, we have ensured that funds are used for their intended purpose, while also allowing us to monitor homeowners for future signs of distress. At the same time, the revolving design creates a sustainable cycle of relief that can support future homeowners in need.

Expert Feedback from Advocates

In addition to these six program design elements, properly structuring mortgage assistance funds that the homeowners themselves receive is key to program delivery and effectiveness. Based on our experience as the administrator of both NYS HAF, MAP, and similar programs, we have found that a no interest, deferred payment loan with the following four components is the most optimal structure for swiftly assisting homeowners:

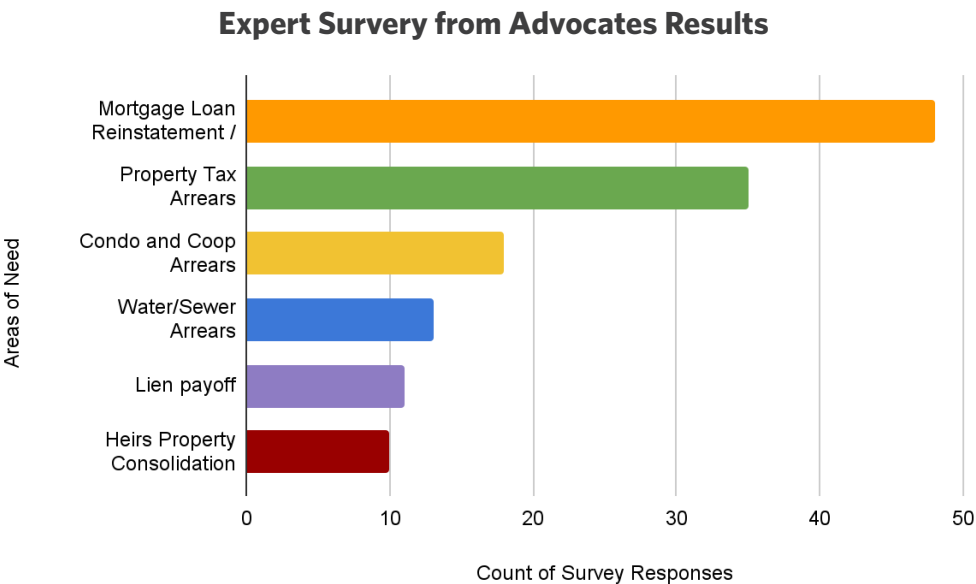
Top Priorities Identified

Respondents ranked the following as the highest-impact uses of homeowner assistance funds:

- 1. Mortgage loan reinstatement or modification to prevent foreclosure and eviction
- 2. Assistance with property tax liens and arrears
- 3. Assistance with condo and coop fees
- 4. Relief for public water and sewer debt

These responses point to a consistent theme: homeowners are struggling not only with mortgages, but are also burdened by additional housing-related arrears and hardships triggered by unforeseen financial shocks. Therefore, addressing only one displacement factor in isolation — such as the mortgage arrears itself — often fails to prevent displacement.

These findings confirm that a well-designed, permanent program must integrate trusted advocates, offer broad eligibility, and reflect the realities of financial hardship facing New Yorkers today. The graphs below present a summary of prioritized stakeholder-identified needs which serve to underscore the rationale for establishing a permanent program.



Lessons learned from other States

New York is not alone in confronting widespread homeowner distress. Over the past decade, several states have piloted programs to prevent foreclosure and stabilize homeownership. These programs varied in structure, funding source, eligibility criteria, and long-term vision — and their outcomes offer powerful lessons.

Our analysis focused on six states with programs similar in intent to MAP: Connecticut, Pennsylvania, California, New Jersey, Florida, and Alabama. While no state has yet established a permanent homeowner assistance program on the scale we propose, several approaches did stand out.

Other States' Homeowner Supports

State	Key Programs w/ funds disbursed and HO's if applicable	Funding Model	Eligibility & Focus	Strengths	Challenges
Connecticut	EMA -HERO \$60 million 80 homeowners	State Banking Fund, CHFA-issued bonds	Homeowners with financial distress, job training included	Sustainable funding model, long-term support	HERO program was later reduced post-COVID, potential need for enhancements
California	Reverse Mortgage Assistance 10 million and 800 HO's , Mortgage Reinstatement, Principal Reduction, Unemployment Mortgage Assistance (\$900 million 37k HO's	State-funded, but expired in 2018	Seniors, unemployed, under employed, and low-income homeowners	Diverse and targeted programs for different demographics	Multiple agencies led to confusion
New Jersey	NJ Home Keeper (\$282 million 7k families), Home-Saver (\$13 million+840 HO's	Federally funded via Hardest Hit Fund (HHF)	Homeowners in financial distress need refinancing or loan modification	Federal and state collaboration ensured broader assistance	Short-term programs that require repayment under specific conditions

State	Key Programs w/ funds disbursed and HO's if applicable	Funding Model	Eligibility & Focus	Strengths	Challenges
Florida	UMAP, MLRP, ELMORE, Principal Reductiontotal allocated for all programs was (\$657 million)	Federal funding, state-managed	Unemployed, seniors, and homeowners with excessive mortgage burdens	Broad financial assistance covering multiple scenarios	Highlighting the need for long-term solutions
Alabama	HHA (Hardest Hit Alabama) \$92 million 8.3k for a total of 3 years	Federally funded via Hardest Hit Fund (HHF)	Unemployed, under employed, short-sale homeowners	Comprehensive support, including mortgage assistance, loan modifications, and short sales	Program ended in 2021, showing a need for sustainable funding
Pennsylvania	HEMAP(\$298 million-50k families)	State housing finance agency	Pennsylvania homeowners with foreclosure risk	Large scale reach; revolving fund model supports sustainability through repayments	Specific eligibility and reach may vary; repayment capacity could limit access for more distressed homeowners

Our analysis makes clear that while individual states have solved parts of this national problem, no one has yet captured all the key needs and flexibilities in a program that has lasted. Yet, there was a lot for New York to learn from the other states. For example, New York can adopt from Connecticut's EMAP and HERO programs which had successfully leveraged revolving fund models and direct lender engagement to make the most efficient use of state resources. Programs from other states also underscored the importance of integrating tailored eligibility criteria to address diverse financial challenges and foster housing stability. Ultimately, successful programs prioritized restructuring the incentives of mortgage servicers through more direct engagement thereby ensuring the long-term quality of the loans over servicer profit.

Key Takeaways From State Comparisons

1. Sustainability matters.

- a. Both Connecticut's Emergency Mortgage Assistance Program (EMAP) and Pennsylvania's Homeowners' Emergency Mortgage Assistance Program (HEMAP) stand out as a long-term, revolving fund model — providing consistent assistance with lower long-term costs to the state.
- b. In contrast, states like Florida and Alabama relied on temporary federal funding, which expired without an ongoing replacement.

2. Program scope should reflect delivery against the real-world client need for simplicity.

- a. Florida and California had broad, multi-program approaches, but complexity confused applicants.
- b. Connecticut and New Jersey provided more streamlined programs.

2. Targeted eligibility limits impact.

- a. California focused heavily on vulnerable groups like seniors, while Alabama and Florida aimed at unemployed homeowners.

2. Federal vs. state support shapes program reach and sustainability

- a. States like New Jersey and Alabama benefited from federal backing (HHF).
- b. Connecticut's approach leveraged state-issued bonds for sustainability.

Conclusion

New York can leverage its historical leadership experience in protecting affordable homeownership to face this urgent need for long-term stabilization of homeowners and communities. The temporary, unpredictable nature of past supports — despite their successes — has left too many vulnerable to foreclosure, tax lien sales, deed theft, and displacement. Drawing from lessons learned through NYS HAF, MAP, and the experience of peer states like California, Connecticut, New Jersey, Florida, Alabama and Pennsylvania, a permanent resource that combines reliable funding, broad program scope, and equitable eligibility criteria can become a key component to New York’s social safety net. By making an investment now, the state can protect homeowners from displacement and provide sustainable protection economic shocks and crisis-driven federal policy.

Our proposed Mortgage Assistance Program+ (MAP+), funded at \$20M a year for each of the next five years, establishes a roadmap to protecting New York’s household, local, and regional economies. This initiative would not only support homeowners today but also lay the foundation for more equitable and resilient housing outcomes for generations to come. **New York has an opportunity to lead the nation in proactive homeownership stability — ensuring that homeownership remains a reliable pathway to economic security.**

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Get free, trusted help from HOPP at: homeownerhelpny.org/get-help
or by calling 1-855-HOME-456

For more information on the
Center for NYC Neighborhoods, visit: cnycn.org

The Center for New York City Neighborhoods, Inc. (the “Center”) is a not-for-profit that promotes and protects affordable homeownership so middle- and working-class families can build strong, thriving communities. We meet the diverse needs of homeowners by offering free, high-quality housing counseling and services, coordinating a network of service providers across the city, and providing free or low-cost loans for homeownership.

We support and expand homeownership across New York through programs that focus on underserved communities. We have successfully delivered over \$500 million to homeowners in several state-wide interventions, in response to physical, financial, and health crises, working with both the city and state to expand protections for New Yorkers. By helping homeowners individually and systematically, the Center achieves lasting change. To date, the Center, together with its partners, has helped more than 250,000 low- and moderate-income (LMI) families with a median annual income of \$46,000 keep their homes and gain financial stability, preserving over \$10 billion in neighborhood property value across New York.

