

Foreclosure Facts & Statistics

UNHS NeighborWorks® HomeOwnership Center

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Facts:

- On average, 500 new homeowners are falling 30- to 90-days behind on their mortgage every month in Oneida, Herkimer & Madison Counties.
- Loan modification requests and other workouts take an average of 12 months to resolve with the lender.

The need for foreclosure counseling is increasing.

Foreclosure Cases

2008 ▪ 26

2009 ▪ 114

2010 ▪ 192

Statistics:

- Only 20% of homeowners in pre-foreclosure counseling at UNHS are less than 90 days delinquent.
- 80% are in active foreclosure.
- 91% of cases are successfully resolved.
- 3-year investment in foreclosure counseling equals \$250,000
- In that 3 years, the value of homes saved and retained on tax rolls equals \$6 million

Foreclosure funding is vital in helping Central New Yorkers keep their American Dream.

Homeowners working with housing counselors are nearly twice as likely to obtain a workout than those who are not.

Source: Urban League Report

“The HomeOwnership Center helped negotiate a loan modification with my lender when I couldn’t get anywhere. I don’t know what I would have done without them.” -Joe