



Habitat for Humanity - New York City 2009 Housing Covenant Overview

In 2009, at a time when our city and nation face unprecedented challenges, Habitat-NYC is committed to promoting affordable housing and financial stability for all. We invite New Yorkers to come together, raise our voices in unison and strengthen our great city, state and nation.

While New York City has made significant strides in building and preserving affordable housing, the recession, coupled with a spike in homelessness and threats to the citywide supply of affordable units, presents formidable challenges.

The subprime mortgage crisis has devastated neighborhoods in New York City and across the nation, particularly in low-income communities of color. Yet predatory lending goes far beyond the subprime mortgage crisis, with a range of predatory lenders offering an ever-growing arsenal of products that target New Yorkers who can least afford an additional financial burden. These practices often contribute to a spiral of debt, hindering a family's ability to pay their monthly rent or mortgage.

In 2009, Habitat-NYC will address these issues by focusing on the following legislative priorities:

2009 GOALS

NEW YORK CITY

Keep Affordable Housing at the Forefront: At this critical time, it is urgent to invest in strengthening communities and lifting low-income New York City residents out of poverty by providing more affordable housing. Building and preserving affordable housing quickly creates jobs, generates new tax revenue and stabilizes communities. Habitat-NYC is committed to ensuring our elected officials recognize the vital importance of affordable housing to our city's future.

Build Awareness of Predatory Lending Practices: On behalf of the homebuyers we serve, as well as all low-income New Yorkers, Habitat-NYC will continue to educate consumers and advocate for consumer protections on predatory practices that can drain families' budgets and threaten their ability to remain in decent housing. Campaign priorities include the following practices: 1) refund anticipation loans, 2) deceptive credit card practices, 3) rent-to-own businesses, 4) predatory auto lending. For more information, go to: www.habitatnyc.advocate.org

NEW YORK STATE

Maintain Our State's Affordable Housing Investment: Last year, New York State made an historic increase in its housing budget. This year, the Governor is proposing to eliminate these gains and return to the previous budget, which had remained flat for years. We are urging the Governor to baseline the 2008-2009 capital investment in affordable and supportive housing at a time when more New Yorkers than ever before are in a housing crisis.

Create a Housing Investment Fund with a Dedicated Revenue Stream (Also Known as an Affordable Housing Trust Fund): This fund will create a permanent vehicle to provide flexible support for affordable housing for years to come, while stimulating economic development across the state. The Housing Investment Fund must target low-income New Yorkers who are most in need of affordable homes.

UNITED STATES

Increase Funding for National Affordable Housing Programs: The federal government must increase funding to expand national affordable housing production and preservation programs, including public housing, Section 8 and Section 202, as well as expanded funding for programs that enable Habitat affiliates to build and preserve affordable housing. The federal government must also include an appropriation that would capitalize the National Housing Trust Fund and an additional Neighborhood Stabilization Program allocation.

A CALL TO ACTION:

Here's how you can impact affordable housing and consumer protections and education:

- **Join Our Housing Justice Action Network:** Receive monthly advocacy newsletters, action alerts and information on housing and consumer legislation and advocacy efforts. To sign up, go to: www.habitatnyc.org/advocate.html
- **Sign a Habitat for Humanity of New York State Postcard:** Sign a postcard calling for the creation of a true New York State Affordable Housing Trust Fund and to baseline the state's 2008-2009 capital investment in affordable and supportive housing.
- **Become a Habitat-NYC Loan Ranger:** Join Habitat's Loan Rangers Campaign, and provide information and resources to low-income consumers across the city on predatory lending practices. You can also arrange to have a Loan Rangers volunteer come to your organization or your congregation to provide a formal training on these practices. Please visit: www.habitatnyc.org/advocate.html
- **Sign Up as an Advocate with Habitat for Humanity International:** Take action on federal and international housing issues by joining HFHI's advocacy network. Go to: www.habitat.org