



NEW YORK STATE SENATOR

William T. Stachowski

## Senator William Stachowski and members of the Anti-Flipping Task Force (AFTF) release Fourth Annual Report

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February 17, 2010

Mayor Byron Brown, Senator William Stachowski, Assemblymember Sam Hoyt, Kathleen Lynch, and other members of the Anti-Flipping Task Force (AFTF) released today their Fourth Annual Report. In its fourth year, the AFTF focused its efforts on completing a multi-year foreclosure study, increasing foreclosure prevention as a means of reducing properties available for fraudulent flippers, and continuing to work with state agencies that investigate flipping and other illegal real estate transactions.

“This has been a big year for the Mayor’s Anti-Flipping Task Force. We completed a major foreclosure study, worked to support major foreclosure procedure reform legislation in New York State, and continued our work to prevent fraudulent flipping,” said Kathleen Lynch, AFTF coordinator.

Highlights from the annual report include:

Completion of the first edition of *Foreclosing Erie County*, which enables the AFTF to understand trends and possible patterns of fraud;

Successful implementation of a foreclosure prevention program in collaboration with Homefront, West Side NHS, AmeriCorps Vista and the Foreclosure Prevention Network of WNY;

Passage of Governor’s program Bill 46 which requires maintenance of foreclosed properties and expands settlement conferences to all borrowers;

Working with Americorps on a targeted marketing campaign to alert homeowners in foreclosure; and

246 referrals to law enforcement agencies based on patterns or practices that potentially

involve fraudulent flipping activities.

“The Mayor’s Anti-Flipping Task Force has made significant progress in preventing housing flipping and other practices that could harm the fabric of our residential neighborhoods,” said Mayor Byron W. Brown. “The AFTF’s multi-year foreclosure study will provide further assistance in our continuing effort to keep our neighborhoods strong, deter fraudulent real estate practices and hold accountable anyone engaging in house flipping and other related practices.”

Senator Stachowski said, “We have many successes to be proud of this year, but we must continue to work hard on collaborating with state agencies and passing legislation that will build on the significant progress we have made in the last four years. I sincerely believe that the AFTF should serve as a model for other cities who may find themselves facing unscrupulous property flipping in their municipality.”

Assemblyman Hoyt said, “The Anti-Flipping Task Force has successfully curbed fraudulent, neighborhood-destroying activities by working together to find solutions to the root causes, such as widespread foreclosures and easy availability of low cost properties. I look forward to continuing this important work for the fifth year.”

The AFTF was created in 2005 to curb destructive flipping practices in the City of Buffalo by studying real estate transactions, evaluating procedures that contribute to flipping and by implementing steps to prevent these harmful transactions.