



NEW YORK STATE SENATOR

Michael Venditto

Senator Venditto Announces Consumer Hotline for Residents to Report “Zombie Homes” in Their Communities

MICHAEL VENDITTO June 29, 2016

| ISSUE: **ZOMBIE PROPERTIES, FORECLOSURE, BANKS**



Senator Michael Venditto (R-C-I, Massapequa) announced today that New Yorkers can report vacant and abandoned properties in their communities through a hotline at the New York State Department of Financial Services (DFS). As part of groundbreaking legislation signed by Governor Cuomo last week to prevent foreclosures and curb the threat posed to communities by “zombie homes” across the state, DFS will maintain an electronic registry of vacant and abandoned properties. New Yorkers are encouraged to call for information about

unoccupied and ill-maintained properties in their neighborhoods. If a property is not already in the statewide registry, DFS will identify the mortgage servicer to facilitate appropriate remedial actions as outlined in the legislation.

“The creation of this hotline to address the growing problem of abandoned properties will help restore neighborhoods, keep property values from going down, and ensure the safety of our communities throughout Long Island and New York State,” Senator Venditto said.

“Residents are now being given a valuable resource to make sure that the neighborhood they work hard to live in remains beautiful and occupied.”

Previously, hotline reporting of “zombie homes” was purely voluntary and was estimated to be over 6,000. Under the new law, reporting is now mandatory, and the number of abandoned homes is anticipated to be even higher. New Yorkers can contact the Department of Financial Services (DFS) at (800) 342-3736 or online at www.dfs.ny.gov.

“Past voluntary reporting of the 8th Senate District revealed that over 1,083 homes out of 151,291 to be ‘zombie properties’ which boils down to 7 abandoned or foreclosed homes for every 1,000. These statistics are way too high and as Chairman of the Consumer Protection Committee, I am pleased to have voted for legislation that will help protect our property values from being dragged down due to vacant homes; while aiding in the restoration and renovation of these abandoned properties throughout my district,” Senator Venditto concluded.

In addition to the new hotline, this comprehensive legislation also addresses measures to assist homeowners facing mortgage foreclosure, improves the efficiency and integrity of the mandatory settlement conferences, and establishes a pre-foreclosure duty to maintain on mortgagees, create an expedited foreclosure process for vacant and abandoned properties, create an electronic vacant property registry, and establish a Consumer Bill of Rights

As part of the Governor's ongoing efforts to assist future homebuyers and existing homeowners, this investment includes more than \$100 million in available funds to help new homebuyers purchase and renovate "Zombie" properties and support existing low- and middle-income homeowners with major repairs and renovations. Funding is available through the New York State Homes and Community Renewal to establish the new Neighborhood Revitalization Program and provide grants for not-for-profit organizations and municipalities throughout the state to rehabilitate, repair and improve homes.

RELATED LEGISLATION

2015-S8159

- Introduced

- - In Committee Assembly
 - In Committee Senate

- - On Floor Calendar Assembly
 - On Floor Calendar Senate

- - Passed Assembly
 - Passed Senate

- Delivered to Governor

- Signed By Governor

-

Makes amendments to certain provisions of the 2016--2017 state budget

June 17, 2016

Signed by Governor

Sponsored by **John J. Flanagan**

Do you support this bill?