

# **Subprime Foreclosure Prevention Services Program Reporting Requirements**

## **What data is being collected and why?**

The 2008 New York State Budget included \$25 million to provide counseling and legal services to help homeowners in New York State who entered into a subprime or unconventional mortgage. The Subprime Foreclosure Prevention Services Program was developed and will be administered by the NYS Housing Trust Fund Corporation (HTFC) / Division of Housing and Community Renewal (DHCR), in consultation with the NYS Banking Department to assist those homeowners. Certain data points are required to be collected in order to report to the Governor, Senate, and Assembly on the outcomes of this program as required by the Foreclosure Prevention Act of 2008.

This completed form should be submitted quarterly beginning the first full quarter after your contract (e.g. contracts beginning October 1, 2008 will have a first quarter report due January 15<sup>th</sup>, 2009). Reports are due on the 15<sup>th</sup> of the month following the end of each quarter (January 15<sup>th</sup>, April 15<sup>th</sup>, July 15<sup>th</sup>, and September 15<sup>th</sup>) and all reports should be submitted electronically to Caillin Furnari at cfurnari@nysdhr.gov.

Programmatic questions as well as problems related to the data collection form, should be directed to Caillin Furnari at (518) 473-8273.

## **Instructions:**

**THE DATA MAY BE MERGED SO IT IS IMPORTANT THAT YOU USE OUR FORM AS IT IS PRESENTED, DO NOT ALTER THE FORMAT OR HEADINGS IN ANY WAY.....**

As you begin filling in the information, you will work left to right starting at the first box (cell) directly underneath the column titled “**Applicant ID Number**” (column A). When you have completed your information for each item, you can move to the next column by hitting the ‘Tab’ key. Several columns have a ‘drop-down’ menu which will be indicated by a small box with a triangle inside it on the right side of the cell. In these cells, you may choose from a pre-selected answer or enter your own information.

### Data Point #1

**Applicant ID Number:** In order to ensure privacy, you should assign each client an identification number that corresponds to the client’s name listed in the file. Please fill in the applicant identification number. This number is assigned by your agency.

### Data Point #2

**Date of Initial Contact:** Please select the date (by quarter) of the initial contact with the client.

### Data Point #3

**Zip Code:** Please enter the client’s 5 digit zip code.

### Data Point #4

**Census Tract:** Enter the property’s census tract (if known).

Data Point #5

**Race/Ethnicity:** Please select the client's race from the following options: 1) White, 2) Black/African American, 3) Hispanic, 4) American Indian, 5) Asian, 6) Multiple Race, 7) Choose not to respond, or 8) Other (you may also type in your own response).

Data Point #6

**Income Level:** Please select from the following options for the total income level of all residents of the client's household as determined by HUD Median Income: 1) Less than 50% of Area Median Income (AMI), 2) Between 50% and 79% of AMI, 3) Between 80% and 100% of AMI, or 4) Greater than 100% of AMI.

Data Point #7

**Special Populations:** Please select from the following options for any/all residents of the client's household: 1) Persons with disabilities, 2) Persons who are Veterans, 3) Persons who are elderly (age 65 or older), 4) Single-Parent household or 5) Other/More than one (special population). You may type in your own response if you so choose, or leave the information blank.

Data Point #8

**Residence Type:** Please select from the following options to describe the client's residence: 1) Single Family, 2) Duplex, 3) 3-Family, 4) 4-Family, 5) Condo, or 6) Co-Op.

Data Point #9

**Product Causing Default/Foreclosure:** Please select from the following options to describe the mortgage product that best describes the type held by the client: 1) Fixed rate mortgage, 2) Subprime Home Loan, 3) Interest-Only loan, 4) Option Adjustable Rate mortgage, 5) Other (you may also type in your own response).

Data Point #10

**Reasons for Default:** Please select from the following options the circumstances that best describe the reasons for the default on the client's loan (If more than one answer is applicable, please type in the responses): 1) Subprime/Unconventional Loan Product, 2) Reduction in income, 3) Poor budget management skills, 4) Loss of income, 5) Medical issues, 6) Increase in expenses, 7) Divorce or separation, 8) Death of family member, 9) Failed business venture, 10) Increase in loan payment, or 11) Other (you may also type in your own response).

Data Point #11

**Status of the loan at initial contact:** Please select from the following options to indicate the status of the client's loan at first contact with foreclosure assistance provider: 1) 30-60 days late, 2) 61-90 days late, 3) 91-120 days late, 4) more than 120 days late, or 5) current.

Data Point #12

**Name of originating lender:** Please type in the name of the lender who originated the client's loan.

Data Point #13

**Name of current loan servicer:** Please type in the name of the servicer currently financing the client's loan.

Data Point #14

**Type of services provided this quarter only:** Please select from the following options the services that best describe the type of foreclosure assistance that was provided to the client during this quarter **only:** 1) Outreach/Education of available foreclosure prevention services, 2) Loss Mitigation, 3) Counseling, 4) Negotiation with lender or servicer, 5) Referral for legal representation, 6) Legal advice (including assistance with pro se forms), 7) Defense of foreclosure action, 8) Affirmative litigation, 9) Bankruptcy Representation, 10) Court-based services, or 11) Other/Multiple (you may also type in your own response).

Data Point #15

**Results of assistance:** Please select from the following options the results that best describe the foreclosure assistance provided to the client: 1) Obtained loan modification, 2) Brought mortgage current, 3) Refinanced Mortgage, 4) Sold house in satisfaction of mortgage or short sale, 5) Sold house but still owes lender, 6) Foreclosed, 7) Filed Bankruptcy under Chapter 7, 8) Filed Bankruptcy under Chapter 13, 9) Withdrew from counseling, 10) Ongoing – no results as of date of this report, or 11) Other (you may also type in your own response).

Data Point #16

**If assistance could not be provided, why not?:** In the event that the client could not receive assistance, please select from the following options the reasons that best describe why foreclosure services could not be provided: 1) Rescue funds not available, 2) Economics of refinance not viable, 3) Client did not meet program requirements, 4) Exceeded your capacity to service additional clients, or 5) Other (you may also type in your own response). If client did not meet the foreclosure program requirements, please specify why.