

United States Senate

WASHINGTON, DC 20510

Schumer Report: 50,000 Upstate Families In Danger of Losing Their Homes Due to Unregulated Subprime Mortgages

Today, U.S. Senator Charles E. Schumer revealed that an estimated 51,076 families in upstate New York could lose their homes over the next two years. Thousands of middle and lower-income families who have signed subprime mortgage loans are now in danger of being unable to make their payments as their mortgage rates reset and skyrocket, putting the monthly payment out of the reach of many mortgage holders.

Schumer used data from the 2000 census and the 2005 American Community Survey to create this report.

In the **Capital Region**, **173,238** houses were mortgaged and **6,194** families are now in danger of losing their homes.

County	Number of Mortgages in 2005 Census	Families at Risk of Foreclosure
Albany	51,054	1,821
Fulton	7,411	279
Montgomery	5,872	209
Rensselaer	25,409	906
Saratoga	41,738	1,489
Schenectady	27,799	992
Schoharie	4,425	158
Washington	9,530	340
Capital Region Total	173,238	6,194

In **Central New York**, **164,497** houses were mortgaged and **5,929** families are now in danger of losing their homes.

County	Number of Mortgages in 2005 Census	Families at Risk of Foreclosure
Onondaga	93,312	3,328
Oswego	18,403	656
Cortland	5,761	267
Madison	11,707	418
Oneida	35,314	1,260
Central New York Total	164,497	5,929

In the **Rochester-Finger Lakes** region, **248,361** houses were mortgaged and **8,859** families are now in danger of losing their homes.

County	Number of Mortgages in 2005 Census	Families at Risk of Foreclosure
Monroe	163,602	5,836
Cayuga	12,232	436
Livingston	10,709	382
Ontario	19,135	683
Schuyler	2,477	88
Seneca	5,444	194
Tompkins	12,694	453
Wayne	18,600	663
Yates	3,468	124
Finger Lakes Total	248,361	8,859

In the **Hudson Valley**, **387,573** houses were mortgaged and **13,825** families are now in danger of losing their homes.

County	Number of Mortgages in 2005 Census	Families at Risk of Foreclosure
Westchester	133,754	4,771
Orange	63,638	2,270
Columbia	9,947	355
Dutchess	53,284	1,901
Greene	7,219	257
Putnam	24,285	866
Rockland	55,137	1,967
Sullivan	10,615	379
Ulster	29,694	1,059
Hudson Valley Total	387,573	13,825

In the **North Country**, **57,560** houses were mortgaged and **2,680** families are now in danger of losing their homes.

County	Number of Mortgages in 2005 Census	Families at Risk of Foreclosure
Clinton	8,370	390
St. Lawrence	11,186	521
Warren	9,348	435
Essex	3,965	185
Franklin	4,546	212
Hamilton	590	27
Herkimer	6,846	319
Jefferson	10,188	474
Lewis	2,521	117
North Country Total	57,560	2,680

In the **Southern Tier**, **98,186** houses were mortgaged and **3,877** families are now in danger of losing their homes.

County	Number of Mortgages in 2005 Census	Families at Risk of Foreclosure
Broome	33,188	1,184
Allegany	6,264	223
Chemung	15,810	564
Chenango	6,308	225
Delaware	5,761	205
Otsego	7,888	656
Steuben	14,195	506
Tioga	8,772	313
Southern Tier Total	98,186	3,877

In **Western New York**, **272,277** houses were mortgaged and **9,712** families are now in danger of losing their homes.

County	Number of Mortgages in 2005 Census	Families at Risk of Foreclosure
Erie	173,006	6,171
Genesee	10,956	391
Niagara	42,216	1,506
Orleans	6,800	243
Wyoming	6,651	237
Cattaraugus	11,549	412
Chautauqua	21,099	753
Western NY Total	272,277	9,712