

WESTERN NEW YORK LAW CENTER, INC.

237 Main Street, Suite 1130, Buffalo, New York 14203

PRESS STATEMENT

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For more information:

Kathleen A. Lynch (716)855-0203x 104

Holly Lindstrom (716)855-0203x108

Western New York Law Center to Release Erie County Foreclosure Study Findings for Years 2007 and 2008.

The Western New York Law Center, in partnership with Western New York AmericorpsVista, is conducting an ongoing study of foreclosures initiated in Erie County in recent years. This study is the product of intensive research. This first stage report presents an analysis of all loans that entered the legal foreclosure process in Erie County in 2007 and 2008. The Center will conduct a presentation outlining these findings on Thursday, July 9th at 10 am at Main-Seneca Building, 237 Main Street, Cornell ILR Room, Suite 1200, Buffalo, New York 14203. The report will also be available on-line at (www.wnylc.com and www.buffaloflipping.com) on July 9, 2009. This is a direct link to the report:

[http://buffaloflipping.com/docs/WNYLC Foreclosure Study Years 2007-2008.pdf](http://buffaloflipping.com/docs/WNYLC%20Foreclosure%20Study%20Years%202007-2008.pdf)

“This analysis is extremely important given the absence of reliable foreclosure information publicly available at the municipal, state and federal level. It will provide Erie County residents, municipalities and leaders with a clearer picture of foreclosure initiations in Erie County over the past several years.” said Holly Lindstrom, Data Analyst at the WNYLC.

“As a provider of legal services to homeowners facing foreclosure, this study enables us to target outreach to affected borrowers and neighborhoods. The study also assists our effort to combat harmful property flipping, a project that the Law Center coordinates for the City of Buffalo, as we can track parties that purchase and flip foreclosed properties” said Kathleen A. Lynch, Supervising Attorney at the WNYLC.

Mark Lazzara, CEO, WNY AmeriCorps states "The WNY Law Center's study is vital to fully understanding the scope and nature of the challenges ahead in the foreclosure crisis. The WNY Law Center is a perfect fit with WNY AmeriCorps VISTA's mission to fight the injustices and causes of poverty that face individuals and communities."

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The WNYLC is a not for profit public interest law firm that represents and advocates for low-income and underserved individuals and communities in Western New York. WNYLC is a recipient of the NYS DHCR and Banking Department grants to prevent foreclosure.