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Report Raises Concerns about the Availability of Mortgage Lending to Hispanic Borrowers with Limited English Proficiency

White Plains and Mamaroneck, NY. Today Westchester Residential Opportunities, Inc. (WRO) and Community Resource Center (CRC) announced the release of WRO's report on its investigation into access to home lending for Hispanic individuals with limited English proficiency in the Lower Hudson Valley. That report, which is a result of investigative work by WRO funded by the United States Department of Housing and Urban Development (HUD), found that banks and other lenders investigated failed to make Spanish language translations of key mortgage documents available to prospective borrowers who were Hispanic with limited English proficiency, despite the fact that those translations were readily available to the banks.

CRC joined WRO in announcing the results of WRO's investigation due to concerns the report raises that the Hispanic community in the Lower Hudson Valley is being underserved by local banks and other mortgage institutions.

In its investigation, WRO investigated ten bank branches in the Lower Hudson Valley region that are located in or adjacent to communities with significant Hispanic populations. At nine out of ten banks, WRO's investigator was told that the bank did not have Spanish-language translations of basic home loan documents, like a loan application. Marlene Zarfes, Deputy Executive Director at WRO, says that's a problem (and likely against the law) because Fannie Mae and Freddie Mac have jointly prepared Spanish-language translations of every major home mortgage document – all readily downloadable online and just a Google search away – and HUD's own guidance on the fair housing rules require that a bank provide translations where they are readily available. Says Zarfes, "Every bank employee should know that these translations exist and are immediately available, especially if the bank purports to serve the Hispanic community."

The bigger question WRO's research raises is how well local banks are serving the significant Hispanic communities that surround them. Says Jirandy Martinez, Executive Director of CRC, "Banks in the Lower Hudson Valley need to be serving all of the diverse populations in the area, including the Hispanic community. We are hopeful that this report and the work we and WRO are doing to raise awareness of this issue will result in positive moves by banks and other lending institutions to better and more fairly serve the Hispanic community."

Copies of WRO's report are available online at www.wroinc.org or at www.crcny.org, or by calling WRO at 914-428-4507, and are available in both English and Spanish.

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### **Un informe abre dudas acerca de la disponibilidad de préstamos hipotecarios a prestatarios Hispanos con limitada habilidad en Ingles**

White Plains y Mamaroneck, NY. Hoy Westchester Residential Opportunities Inc. (WRO) y Community Resource Center (CRC) anunciaron la publicación del informe de WRO acerca de la investigación que hicieron sobre las oportunidades que tienen los individuos hispanos para obtener préstamos para compras de viviendas cuando tienen un escaso dominio del inglés en la zona del Lower Hudson River Valley. Ese informe, que es el resultado de investigación por parte del WRO y financiada por el United States Department of Housing and Urban Development (Departamento de Vivienda y Desarrollo Urbano de los EE.UU), encontró que los bancos y otras entidades que investigaron no facilitaban traducciones de importantes documentos de hipotecas a los posibles prestatarios con pocos conocimientos de inglés, a pesar de que esas traducciones están a disposición de los bancos.

CRC se unió a WRO al anunciar los resultados de la investigación a causa de la preocupación que se manifiesta por causa de que la comunidad hispana en Westchester County está desatendida por los bancos locales y otras instituciones hipotecarias.

En su investigación el WRO estudió diez sucursales bancarias en la región del Lower Hudson Valley que están dentro de o adyacentes a comunidades con una significativa población hispana. En nueve de los diez bancos se dijo al investigador de WRO que el banco no tenía traducciones al español de documentos básicos en los préstamos hipotecarios, como la solicitud de préstamo. Marlene Zarfes, subdirector Ejecutivo de WRO, dice que eso es un problema (y posiblemente es ilegal) porque Fannie Mae y Freddie Mac han preparado conjuntamente traducciones al español de todos los documentos importante relacionados con hipotecas - todos disponibles en la internet y tan sólo con una simple búsqueda en Google - y las instrucciones de HUD sobre las reglas de vivienda justa requieren que un banco facilite traducciones cuando estén disponibles. Dice Zarfes: "Todos los empleados de banca deberían saber que estas traducciones existen y que están disponibles, muy en especial si el banco pretende servir a la comunidad hispana".

La pregunta más importante que se deduce de la investigación de WRO es cuán bien los bancos locales sirven a las comunidades hispanas que los rodean. Dice Jirandy Martínez, Directora Ejecutiva de CRC, "Los bancos del Lower Hudson Valley tienen que servir a las poblaciones diversas en este área, incluyendo la comunidad hispana"

Se pueden obtener copias de este informe en la internet yendo a: [www.wroic.org](http://www.wroic.org) o a [www.crcny.org](http://www.crcny.org), o llamando a WRO al 915-428-4507 y están disponibles también en español.

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Westchester Residential Opportunities, Inc. (WRO) is a 501(c)(3) non-profit corporation founded in 1968 and based in White Plains, New York. WRO is a full-service housing counseling organization, providing assistance in a number of areas: fair housing and fair lending; senior housing counseling; mortgage default prevention counseling; eviction prevention and utility shut-off prevention services; independent living; and first-time home buying programs. WRO's fair housing department investigates complaints of unlawful discrimination in housing and lending and conducts systemic investigations of housing and home lending discrimination. As a qualified fair housing organization funded by the U.S. Department of Housing and Urban Development (HUD), WRO is authorized to investigate and enforce fair housing laws and does so by bringing complaints through HUD's administrative process, through local HUD-partners, such as the Westchester County Human Rights Commission, and through litigation in federal and state courts.

Community Resource Center (formerly Hispanic Resource Center) was founded in 1998 to promote the cultural, economic, educational and professional integration of immigrants to the already established larger community and to advocate for those in need. We aim to provide the tools to prepare new immigrant families to become self-sufficient and active members of the community. Over our 19 years in existence, we have grown from a community initiative designed and acting as a clearinghouse of information and referral services, to an organization that provides comprehensive direct client services and programs. We provide a host of educational programs, case management and referral services and advocate for immigrants and low-income families in need.