

# City foreclosures threaten renters

BLOOMBERG NEWS

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More than 38,000 of renters in the city live in buildings that entered foreclosure in 2007 and many of them face eviction, according to a study released Monday.

About 60% of the 14,912 city properties entering foreclosure last year were multifamily units, according to a report by the Furman Center for Real Estate & Urban Policy at the [New York University School of Law](#) in [Manhattan](#).

Rentals account for about 75% of the city's housing stock, according to [New York](#) real estate broker [Citi Habitats](#).

In [Brooklyn](#), 7,175 multifamily buildings entered foreclosure last year, the most of any borough, according to the report.

City foreclosure filings doubled from 2004 to 2007, according to the study. As legislators and policy-makers grapple with ways to stem foreclosures, most of their concern is for owners of single-family houses and not tenants who had no part in choosing the properties' mortgages, said Ingrid Gould Ellen, co-director of the Furman Center.

Tenants living in buildings with six or more units are protected from eviction by New York State law. Renters in smaller buildings are not protected and may be evicted if the property is sold at auction, the report said.