

City of Philadelphia



Council of the City of Philadelphia
Office of the Chief Clerk
Room 402, City Hall
Philadelphia

(Resolution No. 040100)

RESOLUTION

Calling on the Council of the City of Philadelphia to join with Sheriff John Green in asking the President Judge of the Court of Common Pleas for the First Judicial District of Pennsylvania to impose a moratorium on foreclosure sales in Philadelphia and support any litigation that will further this end.

WHEREAS, The foreclosure sales in this City, after a steady upward trend, peaked on February 3, 2004 with 1,120 properties being subjected to sale by the Sheriff of Philadelphia County, this being an all-time record; and

WHEREAS, Foreclosures represent tragedies not only for the families involved, but also produce real and serious harm to the communities in which they occur; and

WHEREAS, The foreclosure epidemic that is occurring in Philadelphia is part of a statewide explosion in foreclosures, confirmed by the National Delinquency Survey of the Mortgage Bankers Association of America that has labeled Pennsylvania, one of the national leaders in foreclosure; and

WHEREAS, During the session of 2003, the General Assembly, by unanimous resolution (No. 364), called upon the Secretary of Banking "to conduct a study of residential lending practices in Pennsylvania, to identify trends in foreclosures and to document lending practices that are disadvantageous to Pennsylvania consumers", with such study having commenced; and

WHEREAS, John Green, the Sheriff of Philadelphia County, has announced that he will petition the Court of Common Pleas to obtain a stay of all residential foreclosure sales in Philadelphia while the Secretary of Banking is conducting this study; and

WHEREAS, There is precedent for this action, in that in 1983, during an economic recession, then Sheriff Joseph Sullivan obtained from then President Judge Edward Bradley a stay of foreclosure sales that lasted approximately one year; and

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WHEREAS, The number of monthly sales in 1983 that caused Judge Bradley to impose a moratorium was only around 300, compared to the 1,120 properties that were listed for sale this month; and

WHEREAS, It is the duty of this Body to protect the citizens and neighborhoods of Philadelphia, and this Body has already gone on record recognizing the role that predatory home equity lending has played in this foreclosure crisis when it passed unanimously Bill No. 715-A on April 5, 2001; now therefore

RESOLVED, THAT THE COUNCIL OF THE CITY OF PHILADELPHIA, Join with Sheriff John Green in asking the President Judge of the Court of Common Pleas for the First Judicial District of Pennsylvania to impose a moratorium on foreclosure sales in Philadelphia and support any litigation that will further this end.

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CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the fifth of February, 2004.

Anna C. Verna
PRESIDENT OF THE COUNCIL

Patricia Rafferty
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmembers Tasco and Ramos

Sponsored by: Councilmembers Tasco, Ramos, DiCicco, Council President Verna, Goode, Mariano, Kenney, Nutter, Miller, Reynolds Brown, Cohen, Clarke, Krajewski, Kelly and O'Neill