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Congresswoman Doris Matsui Urges Administration to Provide Urgent Relief for Homeowners

17 Democratic Members of Congress Send Letter to HUD Expressing Concern Over Low Number of Troubled Loans Modified

WASHINGTON, DC – Today Congresswoman Doris O. Matsui (CA-05) urged the Obama Administration to act more quickly to address the nation's housing crisis. Congresswoman Matsui initiated a letter, signed by 17 Members of Congress, to draw attention to the lack of mortgage servicer responsiveness and to the urgent need to ensure the Making Home Affordable program works for responsible homeowners who are struggling under the burden of unsustainable mortgage rates, and are in danger of foreclosure.

“As representatives of many of the communities with the most staggering foreclosure rates in the country, we are urging the Administration to use all resources at their disposal to ensure homeowners are properly assisted by mortgage servicers,” Matsui stated. “We need the Making Home Affordable program to provide real relief for responsible homeowners are seeking help, and simply running out of time.”

The Administration's Making Home Affordable program offers an array of incentives for servicers to participate in the modification of troubled loans into more sustainable loans, but a recent report by the Department of Treasury indicating that - to date - only 9 percent of the estimated 4 million eligible homeowners under this program had their mortgages modified into

more affordable terms.

As a result, Congresswoman Matsui and 16 of her colleagues in the House of Representatives, including 13 in the California Delegation, including Energy and Commerce Chairman Henry Waxman (CA-30), sent a letter today to HUD Secretary Shaun Donovan, expressing concern over mortgage servicer responsiveness and the lack of loan modifications under the Administrations Making Home Affordable program. The letter also highlights a recent report by the National Foreclosure Mitigation Counseling Program indicating that homeowners who do reach their servicers are waiting, on average, 45 to 60 days for a response.

In the letter, Matsui and her colleagues urge the Administration “to use its authority to encourage servicers to modify a substantially greater number of eligible troubled mortgages, provide greater responsiveness to homeowners seeking assistance, and to expand the reach of existing homeowner assistance programs.”

Signatories include: Reps. Doris Matsui, Henry Waxman, Dennis Cardoza (CA-18), Jerry McNerney (CA-11), Lois Capps (CA-23), Lynn Woolsey (CA-06), Michael Honda (CA-15), Pete Stark (CA-13), Bob Filner (CA-51), Sam Farr (CA-17), Judy Chu (CA-10), Joe Baca (CA-43), Linda Sanchez (CA-39), Shelley Berkley (NV-01), Tim Ryan (OH-17), Kathy Castor (FL-11), and Dina Titus (NV-03).

A copy of the letter sent today can be found here: [8.20.09 matsui letter to department of housing and urban affairs](#)

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