



News from

# Congressman Ron Kind

REPRESENTING WISCONSIN'S THIRD  
CONGRESSIONAL DISTRICT

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FOR IMMEDIATE RELEASE

May 8, 2008

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## Rep. Kind Votes to Support Comprehensive Housing Legislation

**Washington, DC** – In an effort to help the faltering economy, **U.S. Rep. Ron Kind (D-WI)** voted with a majority in Congress to pass the most extensive Congressional response to the housing crisis to date. The *American Housing and Foreclosure Prevention Act*, H.R. 3221, and the *Neighborhood Stabilization Act*, H.R. 5818, will help families facing foreclosure keep their homes, help other families avoid foreclosures in the future, and rescue communities caught in the foreclosure process.

“The housing crisis is a national problem that has helped catapult the country into an ever worsening economic condition,” Rep. Kind said. “With interest rates rising and property values decreasing, many homeowners do not have the resources available to meet their financial commitments. In addition, the skyrocketing prices of gas, food, and college tuition are making it difficult for many hardworking families to make their housing payments.”

For a majority of Americans, their homes represent their most valuable investment. By modernizing the Federal Housing Administration (FHA), facilitating loan modifications, and establishing a \$15 billion loan and grant program for the purchase and rehabilitation of owner-vacated and foreclosed homes, Congress is working to help individuals save their homes and assist others in receiving or maintaining mortgages and loans.

“The economy as a whole has been significantly affected by the housing crisis, which has depressed consumer spending and made loans and credit harder and more expensive to get. Manufacturers, construction firms, and other businesses that depend on the strength of the housing industry have all been impacted,” Rep. Kind said. “The measures passed by the House today will begin to repair the economy and provide Americans with the tools to prevent problems in the future.”