

Washington, DC – Today, Congressman Elijah E. Cummings, the Ranking Member of the House Committee on Oversight and Government Reform, praised the

President's announcements that he would instruct the Federal Housing Administration to reduce refinancing

fees for "underwater" mortgages and that the Administration had come to an agreement with major banks and mortgage servicers regarding their potential foreclosure abuses against members of the United States military.

"I am pleased that the President is taking the actions available to him by reducing refinancing fees," said Cummings. "It has become clear that House Republicans are entirely uninterested in taking the bold and decisive action we need to resolve the housing crisis, and the President's action today will provide critical, broad-based relief to the millions of Americans who are underwater on their mortgages and yet wish to stay in their homes and continue to pay their mortgages. Further, I have previously said that it is reprehensible that our troops fighting abroad also have to fight here at home to keep a roof over the heads of their loved ones, therefore, I strongly commend the Administration for ensuring that protections for servicemembers are fully enforced and the banks are held accountable."

In July 2011, Cummings issued an investigative report titled ["Fighting On the Home Front:&nbsp; The Growing Problem of Illegal Foreclosures Against U.S. Servicemembers"](#)

On [September 27, 2011](#), Cummings and 11 other Members of Congress wrote to the Departments of Treasury and Housing and Urban Development, the Federal Housing Finance Agency, and the Securities and Exchange Commission requesting a comprehensive review of challenges facing servicemembers who are forced to relocate for the military and risk losing their homes.

In response, the Department of Treasury announced improvements

to its Home Affordable Foreclosure Alternatives Program that will help servicemembers who are forced to move.

## Cummings Praises President's Announcements on Housing Issues

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