

Washington, D.C. – Congressman Tom Rooney (R-Fla.) voted today to pass the Helping Families Save Their Homes Act of 2009 (S. 896) aimed to assist those facing foreclosure. This legislation will aid homeowners at risk of foreclosure in the 16th district to refinance into mortgages insured by the Federal Housing Administration. Florida’s 16th district currently has one of the highest foreclosure rates in the country.

“The Helping Families Save Their Homes Act will help homeowners facing foreclosure throughout the 16th district by helping homeowners to refinance to FHA insured mortgages,” said Rooney. “We must continue to fight the cause of the housing crisis we face today so it doesn’t happen again. This legislation is a good step towards helping to stabilize the housing market and keep people in their homes.”

The Helping Families Save Their Homes Act of 2009 will allow homeowners to refinance into 30-year, fixed rate mortgages insured by the Federal Housing Authority. The bill also extends the increase in FDIC deposit insurance from \$100,000 to \$250,000 through 2013 and it eases eligibility requirements for the Hope for Homeowners program to encourage participation.

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