

Sent: Monday, May 12, 2008 1:52 PM
To: EMAILUPDATE-MI08@LS1.HOUSE.GOV
Subject: Legislative Email Update - Keeping Families in Their Homes

I write today to update you on recent legislative activities in the United States Congress. I appreciate the opportunity to contact you.

[Keeping Families in Their Homes](#)

Homeownership is the foundation of neighborhoods and communities, and I believe homeownership is a crucial pillar of family financial security. Unfortunately, families are losing their homes, with job losses and tax hikes taking a devastating toll on too many Michigan families.

Home foreclosures have soared to an all-time high - more than 1.2 million across the country last year, up 75 percent from 2006.

Sadly, one in 33 homeowners is projected to be in foreclosure over the next two years.

This crisis demands action here in Congress. That is why I was pleased to support legislation which would give a helping hand to homeowners facing foreclosure. The Foreclosure Prevention Act, passed by the House of Representatives last week, would allow qualified borrowers in danger of losing their homes to refinance into lower-cost, government-insured mortgages that they can afford to repay. The bill now awaits action in the Senate.

This vital legislation will slow down the growth of foreclosures, and restore confidence in the housing market by providing more affordable refinancing and borrowing options for qualified American families. It includes tax incentives to expand refinancing opportunities and to spur home buying, and increases loan limits for veterans living in high-cost housing areas. The bill also requires reform of government sponsored lenders like Freddie Mac and Fannie Mae.

Importantly, this bill is not a bailout for irresponsible lenders or borrowers. Only primary residences are eligible - meaning that no speculators, investment properties, second or third homes will be eligible. Investors and lenders must also take significant losses, as the owner of the old mortgage can only receive 85 percent of the current value of the home. Finally, borrowers must pay taxpayers

back when they sell their refinanced home.

These and other free-market reforms need to be finished and sent to the President's desk immediately. Owning a home is one of the most important ways families begin building a healthy financial future. It also fosters a sense of ownership in neighborhoods and a sense of pride that can help prevent property decay and local crime.

For housing and mortgage resources, please visit the HOPE NOW Alliance by [clicking here](#).

Recognizing Outstanding High School Seniors

Last week, I awarded the 2008 Congressional Medal of Merit to 39 distinguished Eighth District high school students at the Michigan Capitol.

These graduating seniors are nominated by their schools for the prestigious Congressional Medal of Merit. To be nominated, each student demonstrated exemplary citizenship and academic excellence throughout their high school careers.

These young men and women have demonstrated an outstanding sense of service to their peers, education and community.

Honoring their achievements with the Congressional Medal of Merit is a privilege and I congratulate each of them along with their parents, family, teachers and community.

To read an article about the award in the Livingston Press & Argus, please [click here](#).

To see a complete list of the outstanding students, please [click here](#).

Honoring America's Police Officers

Our local police officers commit their lives to serving and protecting our communities, keeping our neighborhoods safe for our families and loved ones. Police officers across the country remain dedicated to their mission despite the tremendous risks involved with their service.

Unfortunately, many of these brave members of our community pay the ultimate sacrifice. In 2007 alone, our nation lost 181 police officers in the line of duty.

As a former FBI Special Agent and member of the Congressional Law Enforcement Caucus, I believe it is important that Congress pay tribute to the brave men and women who wear the badge of a law enforcement officer. For this reason, I have co-authored a resolution honoring our nation's police officers. House Resolution 1132 would express Congress' gratitude for the service and sacrifice given by America's law enforcement officers.

Also, I look forward to celebrating National Police Week this week as thousands of officers from Michigan and across the country visit Washington, D.C. These law enforcement officers play an essential role in safeguarding the rights and freedoms Americans enjoy.

For more information on National Police Week, please [click here](#).

I appreciate your continued interest in the legislative activities of your U.S. Congress. As always, should you have questions or

concerns, please do not hesitate to let me know.

Sincerely,

Mike Rogers
Member of Congress

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