

Congress of the United States
Washington, DC 20515

February 25, 2010

The Honorable Barack Obama
President of the United States
The White House
Washington, DC 20500

Dear Mr. President:

On Friday, you announced the creation of a \$1.5 billion "innovation fund" that will provide grants to a limited number of state housing finance agencies so that they can develop foreclosure mitigation efforts that are tailored to local needs. You stated that this money will go to "the states that are hardest hit by this housing crisis."

According to published news reports and the Speaker's office, the five states included in the plan are California, Nevada, Arizona, Michigan, and Florida--five states that have suffered, no doubt. But these states are far from all of the hardest hit.

By almost any metric, Ohio has been ravaged by the foreclosure crisis, which is why many Ohioans are dismayed by Ohio's absence from the list of states targeted to receive help. Ohio--due to the prevalence of predatory lending, lax regulatory oversight, and distressed economic conditions--was a bellwether for the national foreclosure crisis. Ohio began to experience rising defaults and foreclosures for years before the problem was recognized by the federal government. Yet, Ohioans have received too little help from the government. Under the Home Affordable Modification Program (HAMP), Ohio currently ranks 48th out of 51 states (including Washington, D.C.) in terms of the proportion of delinquent mortgage loans that have been addressed by HAMP. Your latest initiative identifies recipient states on the basis, not of foreclosure intensity, but on declining home values over 20%. The foreclosure crisis is not limited to states meeting that criterion. The continuing need for help to prevent foreclosures continues to grow in Ohio. According to the Supreme Court of Ohio, the number of new foreclosure filings set a record in 2009.

You can understand our concern, then, that two of your administration's foreclosure mitigation efforts have failed to provide sufficient and proportional assistance to Ohio's homeowners. We therefore urge you to reconsider the approach taken thus far and request that you reassess the criteria you are using to include Ohio and other states that were similarly and unfairly left out.

Thank you for your consideration of our insistence on this point.

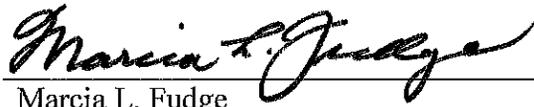
Sincerely,



Dennis J. Kucinich
Member of Congress



Steven C. LaTourette
Member of Congress



Marcia L. Fudge
Member of Congress



Betty Sutton
Member of Congress



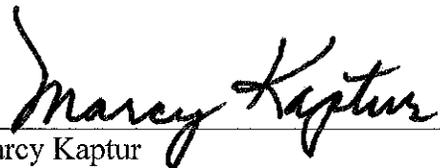
Michael R. Turner
Member of Congress



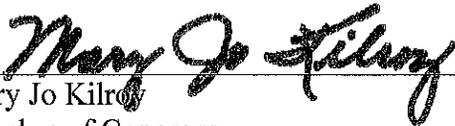
Tim Ryan
Member of Congress



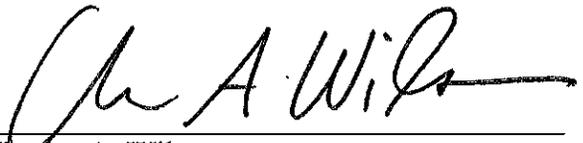
Steve Driehaus
Member of Congress



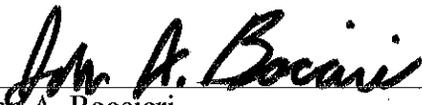
Marcy Kaptur
Member of Congress



Mary Jo Kilroy
Member of Congress



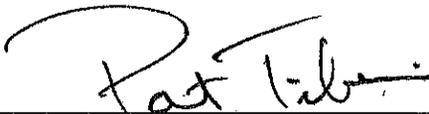
Charles A. Wilson
Member of Congress



John A. Boccieri
Member of Congress



Zachary T. Space
Member of Congress



Patrick J. Tiberi
Member of Congress