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# Florida Housing Commends Congress' Passage of H.R. 3221 – The Most Comprehensive Legislation to Address the Housing Crisis

August 4, 2008

by [RealEstateRama](#)

Florida is slated to receive funds to address foreclosure prevention and foster first time homeownership. TALLAHASSEE, FL – August 4, 2008 – (RealEstateRama) —Florida Housing Executive Director Steve Auger today commended the state's congressional delegation on the passage of the Housing and Economic Recovery Act of 2008 (H.R. 3221), which provides foreclosure prevention and neighborhood stabilization funding [...]

*Florida is slated to receive funds to address foreclosure prevention and foster first time homeownership.*

TALLAHASSEE, FL – August 4, 2008 – (RealEstateRama) —Florida Housing Executive Director Steve Auger today commended the state's congressional delegation on the passage of the Housing and Economic Recovery Act of 2008 (H.R. 3221), which provides foreclosure prevention and neighborhood stabilization funding to help address the nation's housing crisis. In total, the bill includes nearly \$180 million for foreclosure mitigation counseling and legal assistance; \$3.92 billion in neighborhood stabilization funding to help states deal with foreclosed properties; and a new first time homebuyer credit worth up to \$7,500 for qualifying home purchases.

"Many citizens in Florida have been adversely affected by the foreclosure and mortgage crisis the country currently is experiencing," said Auger. "I am very pleased that Florida's congressional delegation, and Congress as a whole, passed this landmark legislation to begin effectively addressing the issues and, thereby, providing some relief to those who need it most, while helping to sustain homeownership through this difficult period."

H.R. 3221 was approved by the U.S. Senate on Saturday by a vote of 72 to 13, and by the U.S. House of Representatives on July 23 by a vote of 272 to 152. As the most comprehensive response to the housing crisis, the bill will assist many families whose homes are nearing foreclosure status, help other families keep their homes from being foreclosed, and aid in the recovery of the many neighborhoods across the country containing foreclosed homes.

"Without question, this is the most remarkable housing legislation the country has seen in a very long time," Auger continued. "We expect that through this bill, we will be able to help more Floridians purchase their first homes, in addition to facing, head on, the issues surrounding foreclosure prevention and mitigation."

*Florida Housing was created by the Florida Legislature more than 25 years ago to help our fellow Floridians obtain safe, decent affordable housing that might otherwise be unavailable to them. Florida Housing's Board of Directors and staff are continuing to work to increase affordable housing opportunities for Floridians, ensure that Florida Housing's programs are well matched to the housing needs of Floridians, and communicate the importance of affordable housing to Florida's communities.*

#### Contact:

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