



## PRESS RELEASE

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RE/MAX Chairman and  
Co-Founder,  
[Dave Liniger](#)



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### **ADMINISTRATION PLAN HELPS HOMEOWNERS REFI** *RE/MAX Supports Efforts to Curb Foreclosures*

**DENVER, CO** – The Obama Administration announced plans Monday to assist struggling homeowners, providing hope for those who haven’t been able to refinance because their home values are underwater. The restructuring could curb foreclosures, especially in hard hit markets like Las Vegas where Obama delivered his housing proposal.

The movement has drawn praise from many including one of real estate’s most prominent leaders, RE/MAX Chairman and Co-Founder [Dave Liniger](#). Liniger has been influential in government policy-making and has been an outspoken proponent of housing initiatives and reform in Washington, D.C. He applauds the administration’s move through executive means calling it “the right action at the right time.”

“The problems in the housing market have to be addressed to further economic recovery and it means taking aggressive action. We can’t wait,” said Liniger, who has met with government and industry officials throughout the year. “This type of reform is crucial in getting help for diligent borrowers, giving homeowners who have a chance to reduce their payments and save their homes the means to do so. We can’t afford a higher inventory of homes on the market right now. Something needs to be done and this will certainly help.”

The new program outlined by the Administration would expand the Home Affordable Refinance Program (HARP) to borrowers who are making on-time payments on their current loans regardless of how much their home value has dropped. Previously the program was available only to borrowers whose mortgages were no greater than 125 percent of the value of their homes. The loans must be owned or guaranteed by Fannie Mae or Freddie Mac.

“These are important steps that will help more homeowners refinance at lower rates, save consumers money and help get folks spending again,” Obama said in his speech. The administration hopes the move will curb foreclosures, thereby also helping home values slowly recover.

According to [RealtyTrac](#)®, September marked the 12<sup>th</sup> straight month where foreclosure activity decreased on a year-over-year basis. But, October’s report showed one in every 213 U.S. households with a foreclosure filing in the third quarter of 2011.

To find out more about the restructuring of HARP, see the [HARP Fact Sheet](#).

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