

# CONGRESSMAN RANDY FORBES

## Bolstering the Housing Industry



**Bolstering the housing industry.** Congressman Forbes supported legislation to restore the size of loans that the FHA can insure, which became an issue in October, 2011 when the maximum price of home loans that the FHA could insure fell across the country. Experts from both political persuasions as well as realtors from Virginia and across the country have agreed that due to the weak state of our housing market, this temporary extension is necessary to stabilize housing prices and provide credit for middle-class families (HR 2112).

**Requested hearings on Chinese drywall contamination.** Congressman Forbes signed letters to the house committee on energy and commerce and the house committee on financial services requesting that each committee hold a hearing with representatives from the Chinese manufacturers, importers, builders, financial institutions, the Consumer Product Safety Commission (CPSC), and homeowners themselves. Randy believes that hearings are needed to evaluate the CPSC's guidelines and to explore a path forward for homeowner relief and restoration for owners of contaminated homes.

**Reforming Fannie Mae and Freddie Mac.** Congressman Forbes believes that we must enact fundamental reforms of Fannie Mae and Freddie Mac and of the entire housing finance system. To that end, he has cosponsored a bill to end the taxpayer-funded bailouts of Fannie Mae and Freddie Mac and put the two government sponsored enterprises on a path towards privatization (HR 1182).

**Supported access to flood insurance for Virginians.** Congressman Forbes supported a bill to reauthorize the national flood insurance program through September 2016 and make improvements to the program. Nearly 20,000 communities across the united states participate in the NFIP by adopting and enforcing floodplain management ordinances to reduce future flood damage; community participation in the NFIP is voluntary (HR 1309).

**Committed to the real estate industry in the Virginia.** Randy regularly meets with the Virginia housing industry to discuss the current state of the real estate industry in the Fourth Congressional District.



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