May 7, 2009

U.S. House of Representatives
Washington, DC 20515

RE: H.R. 1728, the “Mortgage Reform and Anti-Predatory Lending Act of 2009”

Dear Honorable Representatives:

We are writing to express our support for the strongest version of H.R. 1728, the “Mortgage Reform and Anti-Predatory Lending Act of 2009.” For years, our organizations have been pointing to abusive lending practices in the mortgage market targeted at the communities we represent. As a result of unethical and deceptive practices, the wealth built through homeownership in racial and ethnic minority through homeownership is in jeopardy.

We believe H.R. 1728 will encourage lenders to offer safer mortgage products to consumers. However, several areas still require strengthening for the bill to be appropriately effective in addressing the mortgage lending practices that have led to millions of foreclosures and the consequent economic crisis. Therefore, we urge you to vote “Yes” on amendments that will strengthen protections for borrowers and tenants, including:

- Amendment #1—Representative Barney Frank (MA)
- Amendment #2—Representative Barney Frank (MA)
- Amendment #12—Representative Dina Titus (NV)/Representative Dennis Cardoza (CA)

We also urge you to vote “No” on any amendments that would weaken the bill, including:

- Amendment #3—Representative Spencer Bachus (AL)
- Amendment #4—Representative Ed Perlmutter (CO)
- Amendment #5—Representative Jeb Hensarling (TX)
- Amendment #6—Representative Dennis Moore (KS)/Representative Frank Kratovil (MD)/Representative Mary Jo Kilroy (OH)
- Amendment #7—Representative Tom Price (GA)
- Amendment #9—Representative Patrick McHenry (NC)

Thank you for all your work to protect homebuyers and tenants. Should you have any questions, please contact Graciela Aponte, Legislative Analyst at the National Council of La Raza, at (202) 776-1578 or gaponte@nclr.org.

Sincerely,

AFL-CIO
Black Leadership Forum
Center for Responsible Lending
Hip Hop Caucus
Housing Partnership Network
Leadership Conference on Civil Rights
Mission of Peace National Corporation
NAACP
National Consumer Law Center
National Council of La Raza
National Fair Housing Alliance
National Policy and Advocacy Council on Homelessness
NID-Housing Counseling Agency