

CONGRESSMAN RANDY FORBES

Bolstering the Housing Industry



Extended and expanded tax credits for homebuyers. Randy voted for legislation to extend the \$8,000 first-time homebuyer tax credits, add a \$6,500 credit for current homeowners, and raise the qualifying income cap for single and married Americans.

Restored credit counseling. Randy introduced an amendment that would have restored the credit counseling requirement for borrowers seeking Chapter 13 bankruptcy protection and prevented borrowers who committed fraud in their mortgage application from benefiting from legislation that would have allowed bankruptcy judges to favorably rewrite the terms of their mortgages.

Committed to the real estate industry in the Virginia. Randy regularly meets with the Virginia housing industry, like the Southside Virginia Association of REALTORS®, to discuss the current state of the real estate industry in the Fourth Congressional district.

Supported rural homeowners. Randy supported a bill that would allow rural families who meet current income and geographic criteria to refinance their private home loans.

Supported fairness in home appraisals. Randy cosponsored legislation to postpone the implementation of new regulations required by Fannie Mae and Freddie Mac, which significantly disadvantages independent appraisal companies and in-house appraisal companies by forcing them to partner with Appraisal Management Companies whose employees can lack local knowledge necessary for accurate appraisals.



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