

# News

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April 16, 2007

*. . . from the Illinois House of Representatives*

**FOR IMMEDIATE RELEASE**

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## **FORD NAMED CHAIR OF U.S. REP. DAVIS' ADVISORY COMMITTEE ON FORECLOSURES**

*Legislator teams up with congressman to call for immediate relief for families facing home loss*

**CHICAGO** – State Rep. La Shawn K. Ford (D-Chicago) joined U.S. Rep. Danny K. Davis (D-7th) at a press conference Monday to call on the U.S. Department of Housing and Urban Development (HUD) to put a moratorium on foreclosures for low-income families and deployed veterans until a solution to the problem of predatory lending is found. Ford was recently named chairman of Davis' Advisory Committee on Foreclosures.

“We hear all the time about the housing bubble bursting, but we don't hear as often about the 27,000 smaller bubbles that burst last year in Illinois,” said Ford, referring to the approximate number of foreclosures reported in Illinois for 2006. “People often overlook the fact that the surge in home ownership over the past five years was created by lowering mortgage standards and by abusive lending practices, which means that many of these families are victims.”

Congressman Davis recently formed the Advisory Committee on Foreclosures in response to requests for assistance from families and various community organizations. An informal meeting of the advisory committee that included HUD and the Illinois Housing Development Authority was held April 4 at Davis' 7<sup>th</sup> District headquarters. Monday's press conference followed the first official meeting of the committee with Ford as chairman. Ford was chosen to lead the committee because of his background as a community-minded real estate broker and his commitment to helping families trapped in predatory loans.

“People are losing their homes and as the months pass, more and more families will find out the hard way that the loan they were sold was not right for them,” Ford said. “Unfortunately, this realization may come in the form of homelessness. We need HUD to take a step back and give lawmakers and families some breathing room to fix this growing problem.”

For more information on this or any other issue, contact Rep. Ford's constituent service office at (773) 378-5902.

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