

United States Senate

WASHINGTON, DC 20510

February 6, 2018

Mr. Harold Price
Executive Director
Florida Housing Finance Corporation
227 N Bronough Street, Suite 5000
Tallahassee, FL 32301

Dear Executive Director Price:

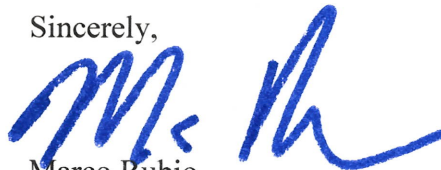
As you are aware, Florida was allocated nearly \$1 billion in federal funds through the Hardest Hit Fund (HHF) to aid families impacted by the economic and housing market downturn of 2008. With this funding, the Florida Housing Finance Corporation (FHFC) was given the responsibility to create programs to reduce foreclosures in Florida. As you know, Florida remains ranked sixth in the nation for foreclosure rates and \$88 million of the fund remains unspent.¹

The HHF has served as a resource to many Floridians who were underwater on their mortgages or faced the looming threat of foreclosure during a difficult time. Recognizing what remains in Florida's HHF account, and that some applications have not yet been reviewed, I ask that you clarify and convey to appropriate stakeholders the reasoning for FHFC's decision to close the Unemployment Mortgage Assistance Program, the Mortgage Loan Reinstatement Payment Program, and the Principal Reduction Program to new applicants, but continue to operate the Down Payment Assistance Program and the Reverse Mortgage Program.

As you close down such programs, I ask that you give current applicants timely consideration. It is important that the general public be made aware of how their taxpayer dollars are being used. While there is limited funding for the FHFC to continue to pursue HHF's mission, those who have applied deserve appropriate attention.

Thank you for your consideration and my office stands ready to assist you.

Sincerely,



Marco Rubio
U.S. Senator

¹ ATTOM Staff, "U.S. Foreclosure Activity Drops to 12-Year Low in 2017," *ATTOM Data*, Jan. 16, 2018, available at: <https://www.attomdata.com/news/foreclosure-trends/2017-year-end-u-s-foreclosure-market-report/>