



OFFICE OF GOVERNOR PAT QUINN

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Statement from Governor Quinn on Increased Federal Foreclosure Prevention Efforts

CHICAGO – August 11, 2010. Governor Pat Quinn today issued a statement praising the Obama Administration’s announcement of additional support to “Hardest Hit” states with high unemployment to assist in foreclosure prevention. The U.S. Department of the Treasury will make \$2 billion of additional assistance available to unemployed homeowners struggling to make mortgage payments. Illinois is eligible to receive more than \$166 million in federal funding to help unemployed homeowners having trouble making mortgage payments.

“This federal program will provide struggling Illinois homeowners with a greater opportunity to keep their homes, while they continue their search for new jobs,” said Governor Quinn. “I applaud the Obama Administration for expanding the Hardest Hit Fund initiative, which will assist our state’s families and also play a key role in enhancing our economic recovery.”

Under the Hardest Hit Fund assistance announced today, states eligible to receive support have all experienced an unemployment rate at or above the national average over the past 12 months. The funds target unemployment programs that provide temporary assistance to eligible homeowners to help them pay their mortgage, while they seek re-employment, additional employment or undergo job training.

The Treasury Department requires housing finance agencies (HFAs) to submit a proposal by Sept. 1, 2010 outlining a new plan on how funds will be used to assist unemployed individuals.

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