

Kendrick on Housing



The housing crisis is one of the most critical issues facing Florida. Kendrick believes more needs to be done to help Floridians in danger of losing their homes. Currently, one in five Florida families are one or more months behind in their mortgage payments, and the state has one of the highest foreclosure rates in the nation. Home values have dropped, leaving those who are able to keep their homes often owing more than their home is worth.

Kendrick knows that homeownership provides stability to neighborhoods, families and children, which is why he has supported measures that would lower interest rates and mortgage payments for families at risk of foreclosure. Kendrick introduced and the House of Representatives in March passed legislation to provide lenders an incentive to create affordable payment plans.

Florida was hit particularly hard by the subprime mortgage crisis, and 60 percent of Floridians who were given subprime loans are now in foreclosure. Lenders used these loans to prey on those with limited credit and understanding of the process and often secured these loans through fraudulent practices. Kendrick has introduced a bill to create a National Mortgage Fraud Task Force to ensure that these unscrupulous lenders are held accountable. This measure was included in historic housing legislation that President Obama signed into law in 2009.