

United States Senate

WASHINGTON, DC 20510

April 4, 2014

The Honorable Patty Murray, Chairwoman
The Honorable Susan Collins, Ranking Member
Subcommittee on Transportation, Housing and Urban Development and Related Agencies
Committee on Appropriations
United States Senate
Washington, D.C. 20510

Dear Chairwoman Murray and Ranking Member Collins:

As you consider the Fiscal Year 2015 Transportation-HUD Appropriations Act, we respectfully request that you provide at least \$204.1 million in appropriations for the Neighborhood Reinvestment Corporation (d/b/a NeighborWorks America (NWA)). This critical funding will help create jobs for recovering local economies, provide the resources necessary to strengthen the impact of the NeighborWorks Network, and continue to address foreclosures stunting the growth of our housing market.

Investment in the NeighborWorks Network would not only create new jobs, but also save existing jobs by stabilizing those small businesses hit hardest by the housing crisis, especially those working in construction. The work carried out by local NeighborWorks organizations – including the building of new structures as well as the rehabilitation of existing ones, property management, counseling, and other critical community services – generated and helped maintain more than 32,600 jobs last year alone, that have direct, positive impacts on local economies.

Over the last five years, the NeighborWorks Network has directly invested more than \$340 million in communities. NeighborWorks organizations have leveraged that direct NWA appropriation into more than \$22.9 billion of total investment for 3,500 non-profit organizations in urban, rural, and suburban communities across the country.

Furthermore, through NeighborWorks America's administration of the National Foreclosure Mitigation Counseling Program (NFMC), more than 1.7 million homeowners facing foreclosure have received assistance and counseling since 2007.

An independent evaluation of the NFMC program by the Urban Institute found that:

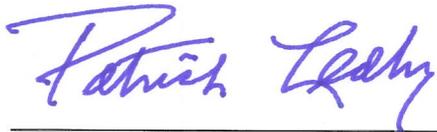
- Homeowners who received NeighborWorks counseling through the NFMC program were nearly twice as likely to obtain a mortgage modification and at least 67% more likely to remain current on their mortgages than if they had not received NFMC counseling.

- NFMC Program clients on average saved \$176 more on their monthly mortgage payments, per month, than homeowners who received modifications but did not work with a NeighborWorks counselor, amounting to a savings of close to \$2,100 a year.
- Nearly 1 in 7 foreclosures were prevented due to NFMC counseling.

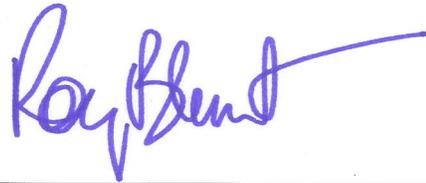
This evaluation points to the value of the counseling administered through the NFMC program and the vital role NeighborWorks' core operations and counselors play in helping homeowners find a solution to foreclosure.

Continued strong funding will help NeighborWorks organizations and foreclosure prevention agencies to leverage other federal and private sector support to revitalize struggling local economies and address the persistent foreclosure crisis. We ask for your support of at least \$204.1 million for Neighborhood Reinvestment's annual appropriation when you markup the FY 2015 Transportation-HUD Appropriations bill in the upcoming weeks. Thank you for your consideration and attention to this matter.

Sincerely,



Patrick Leahy



Roy Blunt



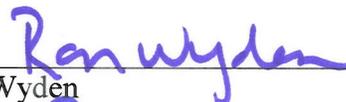
Jeanne Shaheen



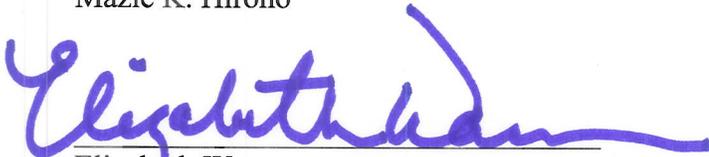
Sheldon Whitehouse



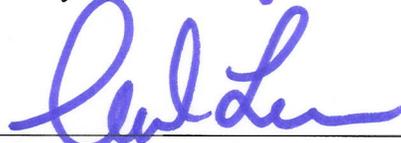
Mazie K. Hirono



Ron Wyden



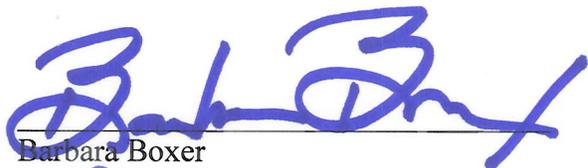
Elizabeth Warren



Carl Levin



Tom Harkin



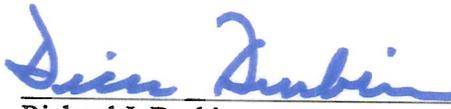
Barbara Boxer



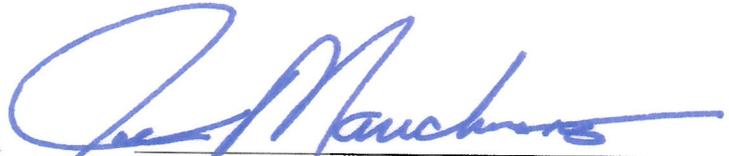
Bernard Sanders



Sherrod Brown



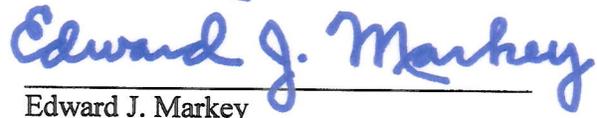
Richard J. Durbin



Joe Manchin III



Debbie Stabenow



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Lisa Murkowski



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