

Hispanic Real Estate Leaders Commend Obama's Move To Resurrect Dream Act Immigration Bill, Streamline Refinancing Opportunities For Distressed Homeowners

Business 2012-01-25 11:46:33

SAN DIEGO, CA – Hispanic real estate leaders commend President Obama for remarks in his State of The Union address that will seek to resurrect the Dream Act bill and a path to citizenship for young illegal immigrants and propose new streamlined refinancing processes for distressed homeowners hoping to avoid foreclosure. Both measures would create positive changes in the Hispanic community and have an impact on Hispanic homeownership, according to the bipartisan 20,000-member [National Association of Hispanic Real Estate Professionals](#).

"New, higher educated and accomplished young Latinos are poised to become a force in the next generation of homeowners. Immigration reforms that make it possible for the children of illegal immigrants to be a productive force in America will benefit us all," said Carmen Mercado, NAHREP President.

"Our Latino families who are also struggling to avoid foreclosure and the communities in which they live will benefit from streamlined refinancing processes that enable them to remain in their homes. We applaud the president for these solutions," added Mercado.

NAHREP, which commended Richard Cordray's appointment recently as consumer chief, also favors solutions that are now in discussion that will offer more aggressive steps to modify mortgages that help ailing homeowners lower their monthly payments. Members of the minority trade group also feel that Latino communities will be stabilized quicker through programs and measures that expedite short sales transactions and enable new, young and eager creditworthy Latino homebuyers to obtain financing and purchase low priced housing inventory.

In the third quarter of 2011, Hispanic homebuyers accounted for 53% of the nation's home purchase transactions. The rapid rise in the Hispanic population and the increase in college-educated Latinos make them a likely consumer force to drive first-time home purchases, according to Hispanic real estate leaders.

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WHEN : 2012-01-25 11:46:33
WHERE :

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The National Association of Hispanic Real Estate Professionals, a non-profit 501c6 trade association, is dedicated to increasing the homeownership rate among Latinos by educating and empowering the real estate professionals that serve them. Based in San Diego, NAHREP is the premier trade organization for Hispanics and has more than 20,000 members in 48 states and 50 affiliate chapters.