



**JOINT ECONOMIC COMMITTEE**  
SENATOR CHARLES E. SCHUMER, CHAIRMAN  
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## **SCHUMER RELEASES NEW JEC ANALYSIS OF MBA FORECLOSURE DATA**

**Washington, D.C.** – Today Sen. Charles E. Schumer, Chairman of the Joint Economic Committee (JEC), released a state-by-state analysis showing that subprime mortgages in foreclosure have increased from the third to the fourth quarter last year in EVERY state, and prime mortgages in foreclosure have increased in all but two states (Montana and South Dakota). The JEC analysis of the Mortgage Banker's Association record-setting foreclosure data in the fourth quarter of 2007 is attached and can be found here: [New State by State Foreclosure Analysis](#).

**"Foreclosures are spreading from one end of the nation to the other and from the subprime to the prime mortgage markets." Schumer said. "The record number of foreclosures from coast to coast demands quick action from Washington. Unless the administration and its Republican allies in Congress drop their opposition to a meaningful housing stimulus bill, this foreclosure and housing crisis will only get worse and property values will continue to deteriorate."**

*The Joint Economic Committee, established under the Employment Act of 1946, was created by Congress to review economic conditions and to analyze the effectiveness of economic policy.*

[www.jec.senate.gov](http://www.jec.senate.gov)

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