## Congress of the United States

## House of Representatives

Washington, DC 20515

March 12, 2009

The President The White House 1600 Pennsylvania Ave Washington, D.C. 20500

Dear Mr. President,

We understand you are traveling to California, and we are extremely disappointed that you do not plan to visit the Central Valley while you are in the state. Visiting cities like Stockton, Fresno, or Merced would allow you to see firsthand the extent of the economic devastation in the Central Valley, which has been one of the hardest-hit areas not just in the state of California but in the entire country.

Although we have written you numerous letters about the economic destruction of our districts, we feel compelled to repeat the statistics here to underscore the urgent need for you to come to the Central Valley. January 2009 unemployment numbers for our districts were just released, and they are deeply troubling. Merced has an unemployment rate of 18.9%. Stockton's unemployment rate is 15.1%, and Fresno's rate is 15.7%. All of these rates are significantly above the national average and represent a dramatic shrinking of all business in commerce in the Valley.

Furthermore, the foreclosure rates and home equity declines in our districts are equally troubling. Merced has the highest foreclosure rate in the country, and Stockton and Fresno are ranked 6<sup>th</sup> and 14<sup>th</sup> respectively. Just in the last 12 months, home prices have declined in Merced by nearly 50% -- the highest rate in the country -- and by more than 25% in Stockton and Fresno. Entire neighborhoods have been destroyed by the foreclosure epidemic, and there is no sign they will recover in the near future.

In addition to the housing market turmoil, the Central Valley's agricultural sector is suffering tremendously. Dairy operations, a cornerstone of our economy, have suffered from dropping milk prices, which have fallen by 33% over the last year. And California's farms are coping with a drought that has forced farmers to abandon enormous swaths of land. Both worrisome conditions have resulted in tens of thousands of unemployed agricultural workers and worsened the region's economic downturn. These are truly desperate times for our constituents.

While the rest of the country faces a recession, the Central Valley is suffering through a Depression. They are struggling to survive the loss of their homes, the loss of their jobs, the

closures of their local businesses, the failures of their local banks, and the inability of cash-strapped local and state government to assist them in their time of need. By avoiding the Valley in your upcoming trip, you will further convince our constituents that the White House is unaware of how much their lives have been uprooted by this financial crisis. You will also miss an opportunity to demonstrate that your administration is pursuing initiatives to provide relief and recovery to the hard-working American families who have been the unfortunate victims of these turbulent economic times.

Sincerely,

DENNIS CARDOZA

Member of Congress

JIM CÖSTA

Member of Congress

JERIKY MCNERNEY

Member of Congress