

Congress of the United States
Washington, DC 20515

February 22, 2012

Attorney General Pam Bondi
Office of Attorney General
State of Florida
The Capitol PL-01
Tallahassee, Florida 32399-1050

Dear Attorney General Bondi,

As you are aware, the Federal Government and State Attorneys Generals have recently reached a landmark settlement with five of the largest mortgage servicers. This carefully crafted settlement addresses the mortgage loan servicing and foreclosure abuses that have been occurring around the United States. However, reports are circulating that the money from the settlement which is intended to assist states with foreclosure relief and housing programs is being diverted by some states to plug holes in their budgets. Given the ongoing State of Florida's housing crisis, we strongly urge you to use these settlement funds for housing relief, and resist any efforts to divert the funds to close shortfalls in the state budget.

Florida continues to experience a serious housing crisis with a high rate of foreclosures and a large number of homeowners who are underwater. In fact, according to CoreLogic, foreclosures in South Florida and across the state are much higher than the national average. The national foreclosure rate was 3.1% at the end of last year, while the rate in Miami-Dade County was 18.13%, Broward County was 14.45%, Palm Beach County was 12.84%, and Hernando County was 11.81%. And the rate of foreclosures has started to increase again, after nearly 12 months of delays caused by fraudulent "robo-signing" activities. Moreover, data demonstrates that Florida has the third highest percentage in the country of homeowners – 44% of homeowners in the state - that are underwater. The funds from the Federal Government and State Attorneys Generals settlement with mortgage servicers can provide and should be used to provide much needed assistance to struggling homeowners.

As part of this settlement, states will receive funds from the mortgage servicers that are intended to repay funds lost due to servicer misconduct, provide funding to housing counselors, legal aid, and other housing assistance programs. Such programs provide essential services and assistance to homeowners who are struggling to make their mortgage payments or are being foreclosed upon.

We, therefore, urge you to ensure that the funds from this landmark settlement are directed toward programs in the State that provide assistance to homeowners struggling to make their mortgage payments or are under the threat of foreclosure, and resist efforts to divert the funds toward plugging holes in the state budget.

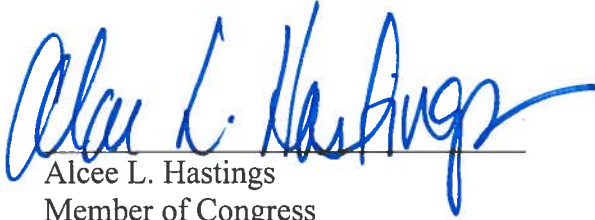
Sincerely,



Theodore E. Deutch
Member of Congress



Corrine Brown
Member of Congress



Alcee L. Hastings
Member of Congress



Richard Nugent
Member of Congress



Debbie Wasserman Schultz
Member of Congress



Frederica Wilson
Member of Congress