



CONNECTICUT ASSOCIATION OF
REALTORS[®] INC.

Statement on

**H.B. No. 6419 (RAISED)
AN ACT EXTENDING THE FORECLOSURE MEDIATION PROGRAM**

SUPPORT

Submitted to the Committee on Housing
February 28, 2013

By Eugene A. Marconi, General Counsel
Connecticut Association of REALTORS[®], Inc

Good evening Senator Bartolomeo, Representative Butler and members of the committee. My name is Eugene Marconi and I am the General Counsel for the Connecticut Association of REALTORS[®]. I have the privilege of speaking on behalf of the 15,000 members of the Association in support of Raised Bill 6419, *An Act Extending the Foreclosure Mediation Program* which seeks to extend the program for an additional two years.

The mediation program has a proven track record of helping homeowners who have been through temporary hardships keep their homes and take advantage of government and other programs to avoid foreclosure. In doing so, it not only assists the homeowners, it supports a real estate market that although healing, is still in fragile state, and certainly has been in a fragile state for far longer than anticipated when the mediation program was first proposed. That support continues to be necessary as the market continues to heal. In addition, the mediators serve a valuable function in assisting homeowners to properly complete applications, accurately fulfilling lenders' document requests and getting homeowners to the appropriate mortgage assistance or pre-foreclosure program.

For these reasons, the members of our Association hope that you will support the extension.

Thank you for your time, and I will be happy to answer any of your questions.



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