



Congressman
G.K. BUTTERFIELD
1st District of North Carolina



Contact Information

WASHINGTON, DC
 413 Cannon HOB
 Washington, DC 20515
 (202) 225-3101 Phone
 (202) 225-3354 Fax

NORTH CAROLINA
 Wilson District Office
 216 West Nash Street
 Wilson, NC 27893
 (252) 237-9816 Phone
 (252) 291-0356 Fax

Weldon District Office
 311 West 2nd Street
 Weldon, NC 27890
 (252) 538-4123 Phone
 (252) 538-6516 Fax

Williamston District Office
 415 East Boulevard
 Williamston, NC 27892
 (252) 789-4939 Phone
 (252) 729-8113 Fax

Preserving the American Dream

This week the House again responded to the housing crisis to assist Americans in danger of losing their homes.

With bipartisan support, the House approved the American Housing Rescue and Foreclosure Prevention Act of 2008 and the Neighborhood Stabilization Act of 2008.

The housing crisis has had a significant impact in North Carolina. In 2007, there were 37,062 homes in foreclosure and it is estimated that, without help, another 53,000 homes across our state could end up in foreclosure over the next two years.

The American Housing Rescue and Foreclosure Prevention Act of 2008 will provide mortgage refinancing assistance, which will help keep families from losing their homes and protect neighboring home values. The plan also expands programs run by the Federal Housing Administration (FHA) that will allow borrowers in danger of losing their home to refinance into lower-cost government-insured mortgages they can afford to repay.

The plan is not a bailout and requires both homeowners and lenders to take responsibility. In order to qualify for refinancing and a new government backed mortgages, lenders and mortgage investors will be required to take a loss and borrowers must share any profit from the resale of a refinanced home with the government. Additionally, the new plan is open only to owner-occupied homes. Speculators, investors and vacation/second-home owners are not eligible.

In This Week's Issue:

- Preserving the American Dream
- President Signs Law Honoring John Henry Wooten, Sr.

The Neighborhood Stabilization Act of 2008 would provide \$15 billion in loans and grants to states to acquire vacant, foreclosed homes. The legislation would allow local communities to rehabilitate foreclosed properties, which currently drive down surrounding home properties, and place these homes back on the market.

In North Carolina, it's estimated that 332,375 homes would lose an average of \$2,593 in value as a spillover result of foreclosures over the next two years. Statewide, this would add up to \$861 million in lost

property values.

Previously, the House passed legislation expanding affordable mortgage loan opportunities for families and seniors through the Federal Housing Administration. The House has also approved legislation increasing the loan limits at Fannie Mae and Freddie Mac and boosting the availability of affordable rental housing.

President Signs Law Honoring John Henry Wooten, Sr.

My legislation naming a Goldsboro Post Office in honor John Henry Wooten, Sr. was signed into law by President Bush this week.

Goldsboro's Post Offices at 3100 Cashwell Drive was named in honor of Mr. Wooten, a former educator and County Commissioner. Last year, Goldsboro's Post Office at 200 North William Street was similarly named in honor of former City Councilman Philip A. Baddour, Sr.

These are greatly deserved honors for two people who truly embodied what public service is all about.

Plans to present signed copies of the legislation to the city of Goldsboro are already in the works with the hopes of a date in late May.

During the challenging times of segregation, Mr. Wooten stood out as a strong and effective personality who helped to ensure academic excellence for Wayne County's black students. He helped bring out the best in many of Wayne County's young people.

Mr. Wooten taught science in the city schools before becoming principal of Dillard High School. After the city and county schools merged, he became an assistant superintendent. His accomplished career also included teaching at Wayne County Community College.

He was a graduate of the Goldsboro school and earned his bachelor's and master's degrees from North Carolina A&T State University. He was also a doctoral candidate at Duke University, and was one of two North Carolina educators chosen by President Lyndon B. Johnson to serve on the White House Commission for Education. He served as a trustee of North Carolina A&T State University and was national president of the university's alumni association.

Despite time-consuming commitments, Mr. Wooten always seemed to find more time to improving the community.

First elected in 1986, Mr. Wooten was the first African American to serve as chairman of the Wayne County Board of Commissioners; he served as commissioner for 12 years. He was named outstanding county commissioner by the Neuse River Council of Governments and received the Dr. S.B. McPheaters Award for outstanding contributions to the county's Mental Health Association.

Mr. Wooten was a member of the C.S. Brown Lodge, state Association of Educators, Wayne Memorial Hospital Board of Directors, Salvation Army Advisory Board and first chairman of the Goldsboro Redevelopment Commission. He was a lifelong member of the First African Baptist Church in Goldsboro, where he also served as Deacon Board chairman and as weekly Sunday school teacher.

Mr. Wooten also served in the U.S. Army during World War II and remained a member of the Army Reserves for several years. Sadly, he died in January 2007 at the age of 82.

To remove your name from our mailing list, please reply to this message with "UNSUBSCRIBE" in the subject line.