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United States Senate

WASHINGTON, DC 20510-3903

March 22, 2016

The Honorable Jacob J. Lew
Secretary
Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

Dear Mr. Secretary:

I write to request your consideration of Rhode Island for additional Hardest Hit Fund (HHF) resources under phase two of the fifth round of HHF funding and to thank you for awarding Rhode Island an additional \$9.68 million under phase one in needed HHF resources.

As you consider phase two applications, I would direct your attention to Rhode Island's established track record in effectively utilizing HHF resources throughout the state. According to Rhode Island Housing, the administrator of HHF funds in my state, "more than 5,300 homeowners have sought HHF assistance, and Rhode Island Housing approved HHF foreclosure prevention assistance to almost 3,100 families...[and] Rhode Island was recognized as the first of the hardest hit states to fully allocate its funds."

In addition, there continues to be a demonstrated need for additional HHF resources in my state. According to the Mortgage Bankers Association National Delinquency Survey for the fourth quarter of 2015, Rhode Island is among the top ten states with the highest percentage of loans in foreclosure. Rhode Island's percentage of loans in foreclosure is 36% higher than the national average, and its serious delinquency rate is 35% higher than the national average.

In short, Rhode Island has proven its ability to deploy HHF resources effectively and needs additional funding to keep families in their homes and minimize foreclosures.

As such, I respectfully ask you to consider allocating additional HHF funding to Rhode Island. Thank you for your consideration, and I look forward to a timely response.

Sincerely,



Jack Reed
United States Senator

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