

Here's how to know if you'd qualify for refinancing

Written by Brian Deese, Deputy Director National Economic Council
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President Obama's plan to give mortgage relief to responsible homeowners boils down to one important principle. He wants to simplify the refinancing process. And the very first step is to let people know if they would benefit from the President's proposal -- so we've built a tool to help answer that question.

Just enter a few basic facts about your mortgage, and this tool will help you figure out if you currently qualify for easy, low-cost refinancing -- or whether, like millions of families, you need Congress to act to help you lower your interest rate.

[Get started now](#) .

As tens of thousands of people have spoken up and written in to the White House, we've heard one message loud and clear: The refinancing process is anything but easy to navigate.

Even homeowners who have done everything right and made all their payments on time are getting caught up in unnecessary red tape. Sitting down and reading through some of these stories is a powerful reminder of why it's so important that we get this done right away.

One mom in Maryland, raising two teenage boys by herself, wrote in to say that she's working 15 hour days to make her mortgage payments and keep current on her bills. Another family from Illinois is hoping to lower their mortgage payments so they can help pay for college for their kids. One woman in Arkansas called the President's plan a "no brainer" and talked about how much good it would do for the broader economy.

So if you are like these people and think that both you and our economy could stand to benefit from the President's refinancing plan, give the tool a try, then take a moment to share it with your friends:

<http://www.whitehouse.gov/refi>

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