

For Immediate Release: *April 25, 2012*

Washington, D.C.—Today, Representatives Duncan Hunter (R-CA) and Susan Davis (D-CA) introduced the Fairness for Military Homeowners Act, legislation allowing military homeowners to refinance mortgages on a principle residence while serving at a duty station that prevents them from occupying the home. Currently, active duty military members cannot refinance if the home is not “owner-occupied.”

“Over the course of a military career, servicemembers are routinely assigned to multiple duty stations,” said Representative Hunter, a veteran of the wars in Iraq and Afghanistan. “Our military men and women stand ready, often without much notice, to relocate themselves and their families to duty stations not just across the country, but across the globe. And many of them are homeowners. If a family decides to keep their home for any reason, then they should be treated no differently than any other American family seeking to refinance a mortgage.”

“Our nation’s servicemembers should expect the same treatment as any other American when it comes to refinancing their mortgages. The sacrifice of multiple deployments should not include the loss of their family homes,” said Representative Davis. “The Fairness for Military Homeowners Act will extend equal treatment in refinancing to those for whom the call of duty requires them to move in order to serve our great country.”

The House Armed Services Committee, releasing draft legislation to be considered by the Subcommittee on Military Personnel tomorrow, included the Fairness for Military Homeowners Act in the Subcommittee’s component of the FY2013 National Defense Authorization Act—to be considered May 9 by the full Committee.