

WASHINGTON, D.C. - Today Congressman John W. Olver announced that the Twin Cities Development Corporation (CDC) of Fitchburg and Leominster will receive \$34,866 in federal funding to provide counseling to families and individuals facing the threat of foreclosure.

The funding is part of a \$160 million new federal initiative to combat home foreclosures that was included in the Consolidated Appropriations Bill passed by Congress at the end of last year. As Chairman of the House Appropriations Subcommittee on Transportation, Housing and Urban Development, Congressman Olver was instrumental in creating the program.

Congressman John Olver said, "This is the first time that federal funds have specifically been targeted at foreclosure mitigation activities. With an estimated 2 million more American families predicted to go into foreclosure this year, it is imperative that we do all we can to help these families remain in their homes. With this federal funding, the Twin Cities CDC will help approximately 100 families keep their homes. It's important to remember that these 100 households are not just numbers or statistics. We are talking about 100 families here. This assistance is significant and it will make a big difference in our community."

The Twin Cities CDC received their support as part of a first round of funding totaling \$130 million that were awarded to 134 national, regional, state and local counseling agencies. The remaining \$30 million will be announced in a second round of funding later this calendar year.

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