

## **PRES. OBAMA FORECLOSURE EVENT (SPOT NEWS, NATIONAL PUBLIC RADIO)**

**INTRO:** In Reno, Nevada, today [FRI] President Obama urged Congress to act on legislation he says will help millions of homeowners refinance underwater homes. From member station KUNR in Reno, Michael Hagerty reports.

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The President said Congress needs to act on a series of proposals he calls his "to-do list," and highlighted a plan to help more homeowners who're on time with their mortgage, but are having trouble refinancing because their home's underwater.

"It's a simple idea. It makes great sense, and I know it will have an impact." (:06)

Reno's Paul and Valerie Keller benefitted from a similar program for government-backed loans, saving about \$240 a month. Mr. Obama spoke outside their home saying he wants to expand the program to more than just federally backed mortgages.

It's the President's third trip to Nevada this year, and it's a key battleground state in the November election.

For NPR News, I'm Michael Hagerty in Reno.