WASHINGTON – Congressman Spencer Bachus (AL-6), Ranking Member on the House Financial Services Committee, issued the following statement regarding President Obama's housing plan.

"I applaud the president for his commitment to help keep American families in their homes. However, I strongly urge him to ensure that borrowers and lenders who made bad decisions are not rewarded at the expense of the more than 90 percent of working-class American families that are still making their mortgage payments without government assistance. I'm also hopeful that the president will seek true, bipartisan solutions – with Democrats, Republicans and all stakeholders at the table – in tackling our housing problems."