

Article review on president administration and homeowners suffering

[Business](#), [Management](#)



Who: The Article Is About The President Administration And Homeowners Suffering From

What: The topic is housing crisis

Where: Twitter town hall meeting

When: Housing crisis has began a long time ago and isn't going to end in the nearest future

Why: Decline observed in the housing market hasn't been solved as soon as the President expected and now it received special attention from people at press conference.

Summary: This article focused on President's answers to questions asked by Tweeter users at town hall meeting considering the housing crisis, its reasons and possible solutions.

Connections to Class: The article demonstrates how President Obama answers people's questions considering housing crisis. In particular, he admitted that his administration had made not enough to help the struggling homeowners and that it was his policy's misstep. This crisis threatens the President's reelection campaign, and his efforts to make banks modify mortgages for the families that missed their monthly payments failed.

Moreover, Obama admitted that in the current state of the housing market it is impossible to solve the problem in the nearest future and that it will take much time and effort. Criticism was also aimed at the Treasury Department's foreclosure prevention initiative called the Home Affordable Modification Program, or HAMP. While the administration claims that the program helped

about a million people, critics say that it is not going to last for a long time. At the town hall meeting the President promised that his administration would do everything possible to press banks to modify loans, which means that there is hope that the situation will sooner or later be solved and Americans will enjoy their homes.

Link: http://www.washingtonpost.com/business/economy/at-twitter-town-hall-obama-concedes-not-enough-done-to-address-housing-crisis/2011/07/06/gIQA4bhL1H_story.html