

## Democrat Housing Bailout Continues to Draw Fire From Editorial Pages

• "Consequences are the incentive to avoid risky behavior. ... So why are we rewarding failure and abolishing consequences?"

• "More than 90% of Americans are still employed, and more than 90% of homeowners still pay their mortgages on time. Paying one's taxes is patriotic, we're told. So is paying one's mortgage"

• "Homeowners struggling to keep their heads above water are being punished, while people who weren't responsible are helped. That strikes a sour chord with many people"

Investor's Business Daily: "Home Invasions ... President Obama now proposes spending \$275 billion to help us pay our neighbors' mortgages and the mortgages of people like Ms. Hanks. Consequences are the incentive to avoid risky behavior. ... So why are we rewarding failure and abolishing consequences? Many of the homeowners the government is bailing out took unnecessarily chancy loans that helped bring about the financial crisis. ... Some people legitimately need help. Most people don't. More than 90% of Americans are still employed, and more than 90% of homeowners still pay their mortgages on time. Paying one's taxes is patriotic, we're told. So is paying one's mortgage." (Editorial, 2/25/09)

Altoona (PA) Mirror: "Message worth a listen ... Rather than mocking a CNBC reporter's criticism of a housing bailout plan, the Obama administration should be listening and learning. ... [Rick Santelli] acknowledges the need to help those hurt by the economy, but he questions the fairness of the president's proposal when more than 90 percent of Americans are current on their mortgages, despite being hurt by the recession. ... He's not alone in pondering that point. ... It can seem like homeowners struggling to keep their heads above water are being punished, while people who weren't responsible are helped. That strikes a sour chord with many people. ... Some of Santelli's comments might have been a little over the top, but his basic premise is valid. And it would behoove the Obama administration to listen, even if it's something White House officials don't want to hear." (Editorial, 2/24/09)

Warren (PA) Times Observer: "No cost, really? ... We wonder how it is possible to offer help to families who need it without someone - either financial institutions or taxpayers - incurring some cost. Lowering interest rates they pay would cost financial institutions - or taxpayers, possibly through bank bailouts - money. Simply extending repayment terms on their loans, while lowering monthly payments, would cost the homeowners money in the long run." (Editorial, 2/26/09)

Read More:

• **FACT CHECK: Obama's words on home aid ring hollow**

• Newspapers, Economic Experts, and Cable News Question Housing Bailout

• WHAT THEY ARE SAYING: Like the American People, News Outlets Coast to Coast Oppose Bailing Out Irresponsible Homeowners

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