FHA raises limits in every Oregon county for 2008 by Bend_Weekly_News_Sources SALEM, Ore. -- The freedom to achieve prosperity through hard work and determination is a cornerstone of the American Dream. The opportunity that prosperity affords to own a home is in and of itself a dream realized. Homeownership is important to the individual, to the community, and ultimately to the stability and economic health of the nation. The long-term financial benefits to individual homeowners are well-documented. The Federal Reserve's Survey of Consumer Finances, conducted every three years since 1983, most recently reported the median net worth of renters to be \$4,000 compared to \$184,400 for homeowners. When President Franklin D. Roosevelt established the Federal Housing Administration in 1934, he identified widespread homeownership as "the bulwark of democracy.― The nation's economic stake in the housing market is immense. Household real estate holdings top \$20 trillion in the U.S. today (\$10.9 trillion net equity), accounting for 16 percent of total economic activity. Because of the social and economic benefits of homeownership, the government plays a key role in homeownership.

The U.S. Department of Housing and Urban Development published new FHA and conforming loan limits earlier this month, based on median home prices as mandated by the Economic Stimulus Act signed by President Bush in February. New loan limits for FHA and Fannie Mae and Freddie Mac are now calculated at 125 percent of the HUD published median prices. For example, in Multnomah County, the new limit for a

