

## Qualified Residential Mortgage Rule called a victory for homebuyers

The following is a statement by National Association of Realtors® President Gary Thomas:

“The re-proposed Qualified Residential Mortgage rule announced (recently) is a victory for homebuyers and the future of homeownership in this country. This version of the QRM rule will give creditworthy buyers access to safe and affordable loan products without overly burdensome downpayment requirements.

“The new standards, which align with those applied to Qualified Mortgages, are stringent enough to protect consumers from unscrupulous lending practices while also creating new opportunities for private capital to reestablish itself as part of a robust and competitive mortgage market.

“Realtors® were among the most vocal opponents of the first QRM rule proposed in April 2011 because it would have denied millions of creditworthy Americans access to the lowest cost and safest mortgages. We applaud the regulators for removing the 20 percent downpayment requirement and for adopting reasonable credit and debt-to-income standards.

“In addition to the main proposal that we support today, regulators introduced an unfavorable alternative that would require buyers to put 30 percent down to qualify for a QRM loan, a restrictive measure that dramatically favors the wealthy. Research shows that it would take the average American more than 25 years to save enough money to buy a modest home with a 30 percent downpayment.



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“Realtors® will continue to oppose any regulation that requires unreasonably high downpayments from consumers. We are committed to working on behalf of America’s hardworking families to ensure that anyone who is able and willing to assume the responsibilities of owning a home has the opportunity to pursue that dream, now and into the future.”

For more information and analysis of the QRM rule, visit the Qualified Residential Mortgage and Risk Retention topic page on Realtor.org.

The National Association of Realtors®, “The Voice for Real Estate,” is America’s largest trade association, representing 1 million members involved in all aspects of the residential and commercial real estate industries.

## Tequesta Terrace presents senior service award

**BY KATIE FITTZ**  
PROVIDED TO THE COURIER NEWSWEEKLY

Many would say that volunteering or helping elders is something they enjoy doing, but Susan Joy Aziz says it is her passion.

Aziz has been volunteering with the Area Agency on Aging of Palm Beach/Treasure Coast since 2006 and has a significant role on the advisory council. Because of her admirable devotion to helping others, Tequesta Terrace Assisted Living, in Tequesta, presented her with the Senior Service Award.

The Area Agency on Aging nominated Aziz for this honor.

The charity and Aziz were each given a \$500 gift from Tequesta Terrace Assisted Living as part of the award. Tequesta Terrace Assisted Living presented the checks on August 21 at 2 p.m., during a special afternoon event to honor Aziz and the Area Agency on Aging.

“I am honored, delighted and deeply humbled to be chosen for this award,” said Aziz. “The greatest honor and joy for me is working with the Agency’s caring and compassionate staff and volunteers to improve the quality of lives of seniors in our community.”

Since her father was diagnosed with early-onset Alzheimer’s disease, Aziz has dedicated her heart, time and expertise to the fields of aging and elder rights. She has been working the last 24 years as a gerontologist and served as the assistant editor of Global Aging. Aziz believes it is important to give back to help others and that volunteering also contributes to her own healthy aging.

“Susan is a tireless advocate for elder

rights, working closely with our Elder Rights Center of Excellence on several critical initiatives, including the prevention of elder financial abuse,” said Trish Ernst, the Agency’s Director of Communication. “We are very fortunate to have Susan as a dedicated volunteer and are grateful to Tequesta Terrace for recognizing special seniors.”

“We believe that volunteers like Susan and others involved with the Area Agency on Aging play such a vital role in how well

our community is able to thrive,” said Lisa Gallagher, Executive Director, Tequesta Terrace Assisted Living. “It is so important for such dedicated people to be recognized for the positive impact they are making, especially as they age.”

Celebrating its 25th anniversary this year, the Area Agency on Aging is dedicated to serving the needs of seniors, adults with disabilities and their caregivers throughout the counties of Palm Beach, Martin, St. Lucie, Okeechobee, and Indian River. The senior population in these areas is over 552,000 and growing. The Agency’s Elder Helpline

is the gateway to publicly administered long-term care supports such as in-home health care, home delivered meals, Medicaid enrollment and food stamp applications. Last year the Elder Helpline handled 107,532 calls from seniors or caregivers in need of help.

For more information, please see the Tequesta Terrace web page located at [www.terracecommunities.net](http://www.terracecommunities.net)



**PROVIDED PHOTO/TEQUESTA TERRACE**  
Tequesta Terrace Assisted Living presented Area Agency on Aging volunteer Susan Aziz with the Senior Service Award.

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