

Castle calls for mortgage reforms (WDEL)

By Frank Gerace

Congressman Castle says he agrees with Fed Chairman Ben Bernanke that something must be done to restore confidence in the housing market, and Castle has suggestions.

Castle's calling for modernization of the Federal Housing Administration, new lending and borrowing standards to prevent predatory lending and reforms for mortgage lenders Fannie Mae and Freddie Mac.

Castle questioned Bernanke during the Fed Chairman's appearance Wednesday before the House Financial Service Committee, of which Castle is the senior member.