

lower rates, which means consumers save money, those families save money, and it gets those families spending again. And it also makes it easier for them to make their mortgage payments so that they don't lose their home and bring down home values in the neighborhood.

I'm going to keep on doing everything in my power to help to stabilize the housing market, grow the economy, accelerate job growth, and restore some of the security that middle class families have felt slipping away for more than a decade.

Now, let me just say this in closing. These steps that I've highlighted today, they're not going to solve all the problems in the housing market here in Nevada or across the country. Given the magnitude of the housing bubble and the huge inventory of unsold homes in places like Nevada, it's going to take time to solve these challenges. We still need Congress to pass the jobs bill. We still need them to move forward on Project Rebuild so we can have more homes like this and wonderful families having opportunity to live out the American Dream.

But even if we do all those things, the housing market's not going to be fully healed until the unemployment rate comes down and the inventory of homes on the market also comes down. But that's no excuse for inaction. That's no excuse for just saying no to Americans who need help right now. It's no excuse for all the games and the gridlock that we've been seeing in Washington.

People out here don't have a lot of time or a lot of patience for some of that nonsense that's been going on in Washington. If any Member of Congress thinks there are no unemployed workers or no down-on-their-luck neighborhoods in their district that would benefit from the proposals in the jobs bill, then they better think again. They should come and talk to the families out here in Nevada. These Members of Congress who aren't doing the right thing right now, they still have a chance to take meaningful action to put people back to work and to help middle class families and homeowners like the Bonillas.

But we can't wait for that action. I'm not going to wait for it. So I'm going to keep on taking this message across the country. Where we don't have to wait for Congress, we're just going to go ahead and act on our own. And we're going to keep on putting pressure on Congress to do the right thing for families all across the country. And I am confident that the American people want to see action. We know what to do. The question is whether we're going to have the political will to do it.

All right? So thank you so much, everybody. God bless you. God bless the United States of America. Thanks for welcoming me to your neighborhood. Thank you.

NOTE: The President spoke at 2:15 p.m. at the residence of Jose and Lissette Bonilla. In his remarks, he referred to Margarita, Franco, and Mario Bonilla, children of Mr. and Mrs. Bonilla.

Remarks at a Democratic National Committee Fundraiser in Los Angeles, California

October 24, 2011

Thank you. Thank you so much. Well, it is wonderful to see all of you here tonight, and I want to thank, first of all, J.L. and Mai for hosting us in this beautiful home. And the Smiths and the Browns and the Carters, thank you guys for your friendship and your support. You guys have just been wonderful.

I'm not going to make a long speech. What I'd rather do is have a conversation session with a group this size.

And by the way, I want to excuse if anybody smells chicken on me. *[Laughter]* We stopped at Roscoe's on the way down. *[Laughter]* I think I have a spot on my tie from the hot sauce.

You know, a lot of you were involved in the campaign back in 2008, and it was an extraordinary time, because what we wanted to do was see if we could have a politics that reflected the best of who we are, a politics that was inclusive, a politics that was hopeful, a politics that wasn't just about tearing the other guy down, but was about lifting the whole country up. But also a politics that would focus on challenges that had been weighing down this country for decades: lack of health care for too many people and a system that was way too expensive even if you had health insurance; lack of an energy policy; a foreign policy where we were engaged in wars that weren't making us safer necessarily and costing us huge amounts in terms of lives and treasure; most importantly, an economy that wasn't working for the American people as a whole.

There were a lot of us who were lucky, who were blessed and were doing well. But for middle class families all across the country, you saw a flatlining of wages and incomes, while the costs of everything from college to health care to retirement were going up and up. And a lot of us who had been blessed, we know a lot of family members who still found themselves trapped and struggling in those circumstances.

And what I'm proud of is that over the last 3 years, we didn't know, when I first started running, that we would end up being confronted with the worst financial crisis and the worst economic crisis since the Great Depression. We didn't understand at that time, even after Lehman's went down, how perilous things might be.

But in addition to making sure that we didn't go into a Great Depression and stabilizing the financial system and reversing a contracting economy to one that was growing so that over the last 2 years we've seen private sector job growth just about every month and 2 million jobs created just over the last 2 years—in addition to all that, what we've also been able to do is still make progress on the things that we talked about making progress on.

And sometimes I think people forget how much has gotten done, whether it's passing health care for 30 million Americans who

didn't have it and making sure that young people are able to stay on their parents' health insurance and insurance companies aren't dropping you when you've got coverage, to making sure that we were ending "don't ask, don't tell" so that anybody could serve this country that they love regardless of who they love, to ending the war in Iraq, to making sure that college loans and scholarships were accessible to young people all across the country, to saving the auto industry.

A lot of the things that we promised we'd do, we've done. And I carry around a little checklist, and I think we've gotten about 60 percent of it done so far. And that's not bad for 3 years, because I need another 5. [*Laughter*]

So we've made great progress, but we've got so much more work to do. And obviously, in Washington, the politics that I think people are hoping for is not what they're getting. It's still dysfunctional; it's still perversely partisan. You still have folks who seem to be more interested in the short term and the party and elections than they are in the long term and the future and the next generation.

And we are fighting hard to break through and have the decency of the American people reflected in the decisions we make. Right now we've got a big debate about a jobs bill that we're putting forward. Obviously, the biggest problem we have right now is we stabilized the economy, but with an unemployment rate that's way too high. And we're going to have to make a lot of progress if we're going to be able to put people back to work.

And so we put forward ideas that traditionally have been supported by Democrats and Republicans. Let's get construction workers who have been laid off, and let's put them back on the job rebuilding our roads and our bridges and our hospitals and our schools. Let's make sure that teachers are back in the classroom; we're laying them off in droves all across the country at a time when it's critical that our young people are able to succeed. Let's make sure that we're giving tax breaks to small businesses that need financing, but also small businesses who are hiring veterans, for example. These young men and women who have served

us—and I get the chance to meet them every day—incredibly talented. And they’ve gone and fought for us, and then suddenly, they come back here, and they’ve got to fight for a job? It makes no sense.

And yet we have not gotten a single Republican vote out of this current Senate. And it’s primarily because they don’t think that politically it’s advantageous to do so. And I think that’s a mistake, and so we’re putting pressure on them.

Today I announced helping homeowners re-finance their homes, because a lot of them are underwater now and so they’re having trouble refinancing. But that could free up billions of dollars for American consumers who can then shop and go to Will’s movies—[laughter]—and spend money at whatever business Magic has—[laughter]—and could help grow the economy overall.

So the only way that we’re going to make progress is, I’m going to keep on making the case, I’m going to keep on pushing, but I’m also going to need to know that we’ve got a strong base of support behind us that is able to amplify our message, support our message, and get out there and have the same enthusiasm, the same passion as we did the first time.

And I’ve said this before: This election will not be as sexy as the first one. Back then, I was—it was still fresh and new, and I didn’t have any gray hair—[laughter]—and everybody loved the “Hope” posters and all that. [Laughter] But this time it’s—we’ve got to grind it out a little bit. We’ve got to grind it out.

But the cause is the same and my passion is the same and my commitment is the same. And so I hope all of you will join me, because I’m confident if you do that we’re going to win. And more importantly, we’re going to be able to guide the country in a path that helps over the long term.

So all right. Thank you very much, everybody.

NOTE: The President spoke at 6:04 p.m. at the residence of James and Mai Lassiter. In his remarks, he referred to actors Will Smith and Jada Pinkett Smith; Jay Brown, executive vice president for artists and repertoire, Def Jam Recordings, and his wife Kawanna; Troy Carter, founder, chairman, and chief executive officer, Coalition Media Group, and his wife Rebecca; and Earvin “Magic” Johnson, Jr., former guard, National Basketball Association’s Los Angeles Lakers. The transcript was released by the Office of the Press Secretary on October 25. Audio was not available for verification of the content of these remarks.

Remarks at a Democratic National Committee Fundraiser in Los Angeles October 24, 2011

The President. Hello, everybody! Well, it is good to be here tonight. Everybody, please have a seat. Make yourselves comfortable.

Although some of them have already been acknowledged, I just want to say, first of all, thank you to Eva. She is just a powerhouse. I don’t know how much—I couldn’t say no if she had called me. [Laughter] So—and between her and Giselle and all the folks who helped to make this Futuro Fund possible, I am grateful.

To Melanie and Antonio—could not be more gracious hosts—and their beautiful family, thank you so much. We are grateful to you.

We have some great guests. Somebody who—daughter of a Teamster, fighting for

working people every single day, and one of my favorite people, just a great member of my Cabinet, Hilda Solis. We are so proud of her. There are two of my majors—two—there are two of my favorite mayors as well: Mayor Villaraigosa and Mayor Castro. They work hard every single day on behalf of their constituents. So we’re proud of them. One of the finest Senators we have in the country, Bob Mendendez of New Jersey is here in the house. And a personal hero of mine, Dolores Huerta is here. Where’s Dolores at? Where is she? There she is back there. We love her.

Before I came to Los Angeles today, I was in Las Vegas. And I think as many of you know,