
S 2114

American Home Ownership Preservation Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Housing and Community Development

Introduced: Sep 27, 2007

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sep 27, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2114>

Sponsor

Name: Sen. Clinton, Hillary Rodham [D-NY]

Party: Democratic • **State:** NY • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 27, 2007

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Summary (as of Sep 27, 2007)

American Home Ownership Preservation Act of 2007 - Amends the Truth in Lending Act to require certain mortgage originators or lenders with primary responsibility for underwriting an assessment on a home mortgage loan to include a borrower's ability to repay certain associated costs.

Requires a mortgage broker to clearly disclose its relationship to the borrower.

Directs the federal banking agencies to establish a nationwide registry and database system in which all mortgage brokers in the United States must register.

Eliminates prepayment penalties for home mortgages.

Instructs the Secretary of the Department of Housing and Urban Development (HUD) to make grants to state governments and tribal organizations to assist: (1) programs established for foreclosure mitigation; and (2) housing trust funds supporting low- and moderate-income housing.

Amends the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 to direct the HUD Secretary to establish an annual goal for each government-sponsored enterprise to identify and assist homeowners at risk of default or foreclosure on their mortgage, but who would be able to stabilize the situation with fixed rate 30- or 40-year mortgages.

Authorizes appropriations for mortgage fraud enforcement and prosecution.

Actions Timeline

- **Sep 27, 2007:** Introduced in Senate
- **Sep 27, 2007:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

LegiList

CONGRESS, MADE CLEAR.

Search Every Federal Bill, Law, and Vote

LegiList is the fastest way to research Congress. Track any bill from introduction to enactment, see how every legislator voted, follow committee activity, and read the full text of every bill — all in one place, always up to date.

legilist.com

Free Course: Learn How Congress Actually Works

LegiList Learn is a free, self-paced course that walks through the entire legislative process — from drafting a bill to a presidential signature. Seven modules, plain language, no politics. Earn a certificate when you finish.

legilist.com/learn

Developer API: Build Apps on Legislative Data

The LegiList API gives developers direct access to bills, votes, legislators, committees, and more. Start free with 1,000 requests per day — no credit card required. Upgrade to Pro when you need to scale.

legilist.com/api

Public data belongs to the public. — legilist.com