

HR 3725

Mortgage Disclosure Simplification Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Oct 2, 2007

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Oct 2, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/3725>

Sponsor

Name: Rep. Green, Al [D-TX-9]

Party: Democratic • State: TX • Chamber: House

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Oct 2, 2007
Rep. Garrett, Scott [R-NJ-5]	R · NJ		Oct 16, 2007
Rep. Campbell, John [R-CA-48]	R · CA		Oct 23, 2007
Rep. Feeney, Tom [R-FL-24]	R · FL		Oct 23, 2007

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Oct 2, 2007

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Summary (as of Oct 2, 2007)

Mortgage Disclosure Simplification Act of 2007 - Amends the Real Estate Settlement Procedures Act of 1974 to instruct the Secretary of Housing and Urban Development to develop and prescribe standard written forms stating the essential terms of a federally related mortgage loan, which lenders or mortgage brokers shall provide to prospective mortgagors.

Requires such disclosures to include: (1) a statement of terms regarding a federally related mortgage loan; and (2) a statement of basic easy-to-understand definitions or explanations of such terms.

Actions Timeline

- **Oct 2, 2007:** Introduced in House
- **Oct 2, 2007:** Referred to the House Committee on Financial Services.