

HR 5857

Homeownership Protection and Housing Market Stabilization Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Apr 22, 2008

Current Status: Referred to the Subcommittee on Military Personnel.

Latest Action: Referred to the Subcommittee on Military Personnel. (May 23, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/5857>

Sponsor

Name: Rep. Bachus, Spencer [R-AL-6]

Party: Republican • **State:** AL • **Chamber:** House

Cosponsors (60 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggert, Judy [R-IL-13]	R · IL		Apr 22, 2008
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Rep. Boehner, John A. [R-OH-8]	R · OH		Apr 22, 2008
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Rep. Chabot, Steve [R-OH-1]	R · OH		Apr 22, 2008
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Rep. Diaz-Balart, Mario [R-FL-25]	R · FL		Apr 22, 2008
Rep. Gallegly, Elton [R-CA-24]	R · CA		Apr 22, 2008
Rep. Granger, Kay [R-TX-12]	R · TX		Apr 22, 2008
Rep. Heller, Dean [R-NV-2]	R · NV		Apr 22, 2008
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Apr 22, 2008
Rep. Kirk, Mark Steven [R-IL-10]	R · IL		Apr 22, 2008
Rep. Latham, Tom [R-IA-4]	R · IA		Apr 22, 2008
Rep. LaTourette, Steven C. [R-OH-14]	R · OH		Apr 22, 2008
Rep. Lucas, Frank D. [R-OK-3]	R · OK		Apr 22, 2008
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Apr 22, 2008
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Apr 22, 2008
Rep. Neugebauer, Randy [R-TX-19]	R · TX		Apr 22, 2008
Rep. Pryce, Deborah [R-OH-15]	R · OH		Apr 22, 2008
Rep. Putnam, Adam H. [R-FL-12]	R · FL		Apr 22, 2008
Rep. Rogers, Mike D. [R-AL-3]	R · AL		Apr 22, 2008
Rep. Rogers, Mike J. [R-MI-8]	R · MI		Apr 22, 2008
Rep. Roskam, Peter J. [R-IL-6]	R · IL		Apr 22, 2008
Rep. Sessions, Pete [R-TX-32]	R · TX		Apr 22, 2008
Rep. Shays, Christopher [R-CT-4]	R · CT		Apr 22, 2008
Rep. Terry, Lee [R-NE-2]	R · NE		Apr 22, 2008
Rep. Turner, Michael R. [R-OH-3]	R · OH		Apr 22, 2008
Rep. Drake, Thelma D. [R-VA-2]	R · VA		Apr 23, 2008
Rep. Dreier, David [R-CA-26]	R · CA		Apr 23, 2008
Rep. Hastings, Doc [R-WA-4]	R · WA		Apr 23, 2008
Rep. King, Peter T. [R-NY-3]	R · NY		Apr 23, 2008
Rep. Kline, John [R-MN-2]	R · MN		Apr 23, 2008
Rep. McCaul, Michael T. [R-TX-10]	R · TX		Apr 23, 2008
Rep. Wittman, Robert J. [R-VA-1]	R · VA		Apr 23, 2008
Rep. Young, Don [R-AK-At Large]	R · AK		Apr 23, 2008
Rep. Barrett, J. Gresham [R-SC-3]	R · SC		Apr 24, 2008

Cosponsor	Party / State	Role	Date Joined
Rep. Conaway, K. Michael [R-TX-11]	R · TX		Apr 24, 2008
Rep. Bono, Mary [R-CA-45]	R · CA		May 1, 2008
Rep. Camp, Dave [R-MI-4]	R · MI		May 5, 2008
Rep. Musgrave, Marilyn N. [R-CO-4]	R · CO		May 5, 2008
Rep. Souder, Mark E. [R-IN-3]	R · IN		May 5, 2008
Resident Commissioner Fortuno, Luis G. [R-PR-At Large]	R · PR		May 5, 2008
Rep. Davis, David [R-TN-1]	R · TN		May 7, 2008
Rep. Dent, Charles W. [R-PA-15]	R · PA		May 7, 2008
Rep. Johnson, Timothy V. [R-IL-15]	R · IL		May 7, 2008
Rep. Kuhl, John R. "Randy", Jr. [R-NY-29]	R · NY		May 7, 2008
Rep. Simpson, Michael K. [R-ID-2]	R · ID		May 7, 2008
Rep. Wamp, Zach [R-TN-3]	R · TN		May 7, 2008
Rep. Frelinghuysen, Rodney P. [R-NJ-11]	R · NJ		May 8, 2008
Rep. Crenshaw, Ander [R-FL-4]	R · FL		May 14, 2008
Rep. Hall, Ralph M. [R-TX-4]	R · TX		May 14, 2008
Rep. Lungren, Daniel E. [R-CA-3]	R · CA		May 14, 2008
Rep. Tiahrt, Todd [R-KS-4]	R · KS		May 16, 2008
Rep. Forbes, J. Randy [R-VA-4]	R · VA		May 20, 2008
Rep. Brown, Henry E., Jr. [R-SC-1]	R · SC		Jul 22, 2008

Committee Activity

Committee	Chamber	Activity	Date
Armed Services Committee	House	Referred to	May 23, 2008
Financial Services Committee	House	Referred To	Apr 22, 2008
Judiciary Committee	House	Referred To	Apr 22, 2008
Veterans' Affairs Committee	House	Referred To	Apr 22, 2008

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Homeownership Protection and Housing Market Stabilization Act of 2008 - Sets forth a licensing and registry system for residential mortgage loan originators.

Amends the Truth in Lending Act to require additional creditor disclosures on residential mortgage loans.

Expand and Preserve Home Ownership Through Counseling Act - Amends the Department of Housing and Urban Development Act to establish the Office of Housing Counseling in the Office of the Secretary of Housing and Urban Development (HUD).

Amends the Community Reinvestment Act of 1977 to grant community investment credit for certain lender practices.

Expanding American Homeownership Act of 2008 - Amends the National Housing Act to revise the single family mortgage insurance program under the Federal Housing Administration (FHA), including Hawaiian home lands and Indian reservations, and home equity conversion (reverse) mortgages.

Amends the Economic Stimulus Act of 2008 to grant a temporary increase in the maximum loan guaranty amount for veterans' housing loans guaranteed by Secretary of Veterans Affairs.

Directs the Secretary of Defense to implement a mortgage foreclosure prevention counseling program for members of the Armed Forces returning from active duty abroad.

Amends the Servicemembers Civil Relief Act to extend the period of protection against mortgage foreclosures.

Amends the Truth in Lending Act to: (1) require escrow and impound accounts for periodic payments for certain credit transactions; and (2) set forth property appraisal requirements.

Authorizes appropriations for federal prosecution of mortgage fraud.

Federal Housing Finance Reform Act of 2008 - Amends the Housing and Community Development Act of 1992 to establish: (1) the Federal Housing Finance Agency (FHFA) to exercise oversight authority over the Federal Home Loan Banks, the Federal Home Loan Mortgage Corporation (Freddie Mac), and the Federal National Mortgage Association (Fannie Mae) (enterprises) ; and (2) the Federal Housing Enterprise Board.

Prescribes: (1) minimum and critical capital levels for regulated entities; and (2) special enforcement powers. Requires the FHFA Director to establish standards for enterprise assets and liabilities.

Abolishes: (1) the Office of Federal Housing Enterprise Oversight; and (2) the Federal Housing Finance Board. Transfers their functions, personnel, and property to the FHFA.

Terminates enterprise-related functions of HUD.

Actions Timeline

- **May 23, 2008:** Referred to the Subcommittee on Military Personnel.
- **Apr 22, 2008:** Introduced in House
- **Apr 22, 2008:** Referred to the Committee on Financial Services, and in addition to the Committees on Armed Services, Veterans' Affairs, and the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.