

HR 5958

Homeowner Opportunity Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: May 5, 2008

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

Latest Action: Referred to the House Committee on Financial Services. (May 5, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/5958>

Sponsor

Name: Rep. McNerney, Jerry [D-CA-11]

Party: Democratic • State: CA • Chamber: House

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Miller, Gary G. [R-CA-42]	R · CA		May 5, 2008
Rep. Baca, Joe [D-CA-43]	D · CA		May 6, 2008
Rep. Bono, Mary [R-CA-45]	R · CA		May 6, 2008
Rep. Fossella, Vito [R-NY-13]	R · NY		May 6, 2008
Rep. Gallegly, Elton [R-CA-24]	R · CA		May 6, 2008
Rep. Hall, John J. [D-NY-19]	D · NY		May 6, 2008
Rep. Platts, Todd Russell [R-PA-19]	R · PA		May 7, 2008
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		May 7, 2008
Rep. Green, Al [D-TX-9]	D · TX		May 8, 2008
Rep. Campbell, John [R-CA-48]	R · CA		May 13, 2008
Rep. Schiff, Adam B. [D-CA-29]	D · CA		May 14, 2008

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 5, 2008

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Homeowner Opportunity Act of 2008 - Amends the Federal National Mortgage Association Charter Act, the Federal Home Loan Mortgage Corporation Act, and the National Housing Act to make permanent certain increases in the maximum original principal obligation of a mortgage that may be purchased by the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac).

Expresses the sense of the Congress to encourage Fannie Mae and Freddie Mac to securitize mortgages acquired under the increased conforming loan limits to the extent that such securitizations do not impose additional costs for mortgages originated, purchased, or securitized under the existing limits, or interfere with the goal of adding liquidity to the market.

Amends the National Housing Act to: (1) increase the mortgage loan limit for mortgage insurance in high-cost areas; and (2) direct the Secretary of Housing and Urban Development to publish the median house prices and mortgage principal obligation limits for all areas each year.

Actions Timeline

- **May 5, 2008:** Introduced in House
- **May 5, 2008:** Referred to the House Committee on Financial Services.