

S 947

21st Century Housing Act

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Housing and Community Development

**Introduced:** Mar 21, 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. (Mar 21, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/947>

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	Mar 21, 2007

Subjects & Policy Tags

**Policy Area:**

Housing and Community Development

Related Bills

No related bills are listed.

21st Century Housing Act - Amends the Housing Act of 1948 to authorize the Secretary of Housing and Urban Development (HUD), in carrying out any program through the Federal Housing Administration (FHA) to: (1) appoint and fix the compensation of Administration personnel; and (2) use premium-generated income for information technology upgrades.

Amends the National Housing Act to: (1) extend the maturity term for insured mortgages; (2) revise mortgage insurance eligibility criteria and requirements for premium charges; (3) authorize waiver of certain requirements for new product initiatives; (4) increase the maximum mortgage amount limit for multifamily housing in high-cost areas; (5) increase the FHA single family housing maximum mortgage limit; and (6) increase the capital ratio for the Mutual Mortgage Insurance Fund.

Increases prerequisites for insured mortgages covering condominiums to require that the condominium project have a HUD-insured blanket mortgage.

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### **Actions Timeline**

- **Mar 21, 2007:** Introduced in Senate
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