

## HR 2483

Increasing Homeownership Opportunities Act

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** May 19, 2009

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

**Latest Action:** Referred to the House Committee on Financial Services. (May 19, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/2483>

### Sponsor

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**Name:** Rep. Sherman, Brad [D-CA-27]

**Party:** Democratic • **State:** CA • **Chamber:** House

**Cosponsors** (74 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Abercrombie, Neil [D-HI-1]	D · HI		May 19, 2009
Rep. Ackerman, Gary L. [D-NY-5]	D · NY		May 19, 2009
Rep. Berman, Howard L. [D-CA-28]	D · CA		May 19, 2009
Rep. Bilbray, Brian P. [R-CA-50]	R · CA		May 19, 2009
Rep. Bishop, Timothy H. [D-NY-1]	D · NY		May 19, 2009
Rep. Bono Mack, Mary [R-CA-45]	R · CA		May 19, 2009
Rep. Campbell, John [R-CA-48]	R · CA		May 19, 2009
Rep. Capps, Lois [D-CA-23]	D · CA		May 19, 2009
Rep. Cardoza, Dennis A. [D-CA-18]	D · CA		May 19, 2009
Rep. Culberson, John Abney [R-TX-7]	R · TX		May 19, 2009
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		May 19, 2009
Rep. Dreier, David [R-CA-26]	R · CA		May 19, 2009
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		May 19, 2009
Rep. Farr, Sam [D-CA-17]	D · CA		May 19, 2009
Rep. Filner, Bob [D-CA-51]	D · CA		May 19, 2009
Rep. Frank, Barney [D-MA-4]	D · MA		May 19, 2009
Rep. Gallegly, Elton [R-CA-24]	R · CA		May 19, 2009
Rep. Grayson, Alan [D-FL-8]	D · FL		May 19, 2009
Rep. Hall, John J. [D-NY-19]	D · NY		May 19, 2009
Rep. Halvorson, Deborah L. [D-IL-11]	D · IL		May 19, 2009
Rep. Harman, Jane [D-CA-36]	D · CA		May 19, 2009
Rep. Honda, Michael M. [D-CA-15]	D · CA		May 19, 2009
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		May 19, 2009
Rep. McNerney, Jerry [D-CA-11]	D · CA		May 19, 2009
Rep. Miller, Gary G. [R-CA-42]	R · CA		May 19, 2009
Rep. Miller, George [D-CA-7]	D · CA		May 19, 2009
Rep. Rohrabacher, Dana [R-CA-46]	R · CA		May 19, 2009
Rep. Schiff, Adam B. [D-CA-29]	D · CA		May 19, 2009
Rep. Speier, Jackie [D-CA-12]	D · CA		May 19, 2009
Rep. Tauscher, Ellen O. [D-CA-10]	D · CA		May 19, 2009
Rep. Waters, Maxine [D-CA-35]	D · CA		May 19, 2009
Rep. Matsui, Doris O. [D-CA-5]	D · CA		Jun 3, 2009
Rep. Nadler, Jerrold [D-NY-8]	D · NY		Jun 3, 2009
Rep. Baca, Joe [D-CA-43]	D · CA		Jun 12, 2009
Rep. Costa, Jim [D-CA-20]	D · CA		Jun 12, 2009
Rep. Lowey, Nita M. [D-NY-18]	D · NY		Jun 12, 2009
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		Jun 12, 2009
Rep. Davis, Susan A. [D-CA-53]	D · CA		Jun 18, 2009
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jun 18, 2009
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Jun 18, 2009
Rep. McCarthy, Kevin [R-CA-22]	R · CA		Jun 18, 2009

Cosponsor	Party / State	Role	Date Joined
Rep. Israel, Steve [D-NY-2]	D · NY		Jun 26, 2009
Rep. Wexler, Robert [D-FL-19]	D · FL		Jul 22, 2009
Rep. Calvert, Ken [R-CA-44]	R · CA		Jul 31, 2009
Rep. Murphy, Patrick J. [D-PA-8]	D · PA		Jul 31, 2009
Rep. Lee, Christopher J. [R-NY-26]	R · NY		Sep 30, 2009
Rep. Rothman, Steven R. [D-NJ-9]	D · NJ		Mar 16, 2010
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Mar 17, 2010
Rep. LoBiondo, Frank A. [R-NJ-2]	R · NJ		Mar 18, 2010
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Apr 14, 2010
Rep. Adler, John H. [D-NJ-3]	D · NJ		Apr 26, 2010
Rep. Heinrich, Martin [D-NM-1]	D · NM		May 11, 2010
Rep. Lofgren, Zoe [D-CA-16]	D · CA		May 12, 2010
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		May 12, 2010
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		May 13, 2010
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		May 13, 2010
Rep. Larsen, Rick [D-WA-2]	D · WA		May 13, 2010
Rep. Richardson, Laura [D-CA-37]	D · CA		May 13, 2010
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		May 18, 2010
Rep. Berkley, Shelley [D-NV-1]	D · NV		May 18, 2010
Rep. Garamendi, John [D-CA-10]	D · CA		May 18, 2010
Rep. Sires, Albio [D-NJ-13]	D · NJ		May 18, 2010
Rep. Capuano, Michael E. [D-MA-8]	D · MA		May 19, 2010
Rep. Smith, Christopher H. [R-NJ-4]	R · NJ		May 19, 2010
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		May 19, 2010
Rep. Terry, Lee [R-NE-2]	R · NE		May 19, 2010
Rep. Weiner, Anthony D. [D-NY-9]	D · NY		May 19, 2010
Rep. Kildee, Dale E. [D-MI-5]	D · MI		May 25, 2010
Rep. Chu, Judy [D-CA-32]	D · CA		Jun 8, 2010
Rep. Visclosky, Peter J. [D-IN-1]	D · IN		Jun 8, 2010
Rep. Deutch, Theodore E. [D-FL-19]	D · FL		Jun 17, 2010
Rep. Holt, Rush [D-NJ-12]	D · NJ		Jun 22, 2010
Rep. McKeon, Howard P. "Buck" [R-CA-25]	R · CA		Jun 29, 2010
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Jul 29, 2010

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 19, 2009

### Subjects & Policy Tags

#### Policy Area:

Housing and Community Development

## Related Bills

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*No related bills are listed.*

## Summary (as of May 19, 2009)

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Increasing Homeownership Opportunities Act - Amends the Federal Home Loan Mortgage Corporation Act and the Federal National Mortgage Association Charter Act to increase limitations on the maximum original principal obligation of mortgages that may purchased by the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation Association (Freddie Mac).

Increases such limitations in areas where 125% (currently, 115%) of the median price of residences of a particular size exceed existing mortgage purchase limitations for such residence size.

Gives the Director of the Federal Housing Finance Agency (FHFA) discretion to increase existing mortgage purchase limitations where an increase is warranted by higher median home prices in an area or sub-area and will have a significant impact on the cost or availability of mortgages for such homes.

Amends the National Housing Act to raise limitations on the maximum principal obligation of mortgages that may be insured by the Secretary of Housing and Urban Development (HUD).

Gives the Secretary discretion to increase mortgage insurance limitations where an increase is warranted by higher median home prices in an area or sub-area and will have a significant impact on the cost or availability of mortgages for such homes.

## Actions Timeline

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- **May 19, 2009:** Introduced in House
- **May 19, 2009:** Referred to the House Committee on Financial Services.