

HR 3527

FHA Multifamily Loan Limit Adjustment Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Jul 31, 2009

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sep 16, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/3527>

Sponsor

Name: Rep. Weiner, Anthony D. [D-NY-9]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Frank, Barney [D-MA-4]	D · MA		Jul 31, 2009
Rep. Miller, Gary G. [R-CA-42]	R · CA		Jul 31, 2009
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Sep 14, 2009
Rep. Sires, Albio [D-NJ-13]	D · NJ		Sep 14, 2009
Rep. Sherman, Brad [D-CA-27]	D · CA		Sep 15, 2009

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 16, 2009
Financial Services Committee	House	Referred To	Jul 31, 2009

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

Bill	Relationship	Last Action
111 S 3700	Related bill	Aug 4, 2010: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

FHA Multifamily Loan Limit Adjustment Act of 2009 - (Sec. 2) Amends the National Housing Act to revise the maximum mortgage loan principal amounts the Secretary of Housing and Urban Development (HUD) may insure for elevator-type multifamily structures for: (1) rental housing; (2) cooperative housing; (3) rehabilitation and neighborhood conservation housing; (4) housing for moderate income and displaced families; (5) housing for elderly persons; and (6) condominiums.

Replaces the current specific dollar amount limitations per family unit by which the insurable mortgage principal obligation for elevator-type multifamily structures may be increased. Prescribes instead an increase limitation per family unit of up to 50% higher than the corresponding limitations for non-elevator-type multifamily structures.

(Sec. 3) Authorizes the Secretary to prescribe a higher maximum (up to 50%) for the principal obligation of mortgages insured for multifamily projects located in an extremely high-cost area (similar to that for mortgage insurance for property in Alaska, Guam, Hawaii, and the Virgin Islands).

(Sec. 4) States that this Act applies to mortgages insured under Title II of the National Housing Act after September 30, 2009.

Actions Timeline

- **Sep 16, 2009:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Sep 15, 2009:** Mr. Adler (NJ) moved to suspend the rules and pass the bill, as amended.
- **Sep 15, 2009:** Considered under suspension of the rules. (consideration: CR H9522-9524)
- **Sep 15, 2009:** DEBATE - The House proceeded with forty minutes of debate on H.R. 3527.
- **Sep 15, 2009:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H9522)
- **Sep 15, 2009:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H9522)
- **Sep 15, 2009:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 31, 2009:** Introduced in House
- **Jul 31, 2009:** Referred to the House Committee on Financial Services.