

HR 4582

First Look for Primary Residence Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Feb 3, 2010

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

Latest Action: Referred to the House Committee on Financial Services. (Feb 3, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/4582>

Sponsor

Name: Rep. Baca, Joe [D-CA-43]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bean, Melissa L. [D-IL-8]	D · IL		Feb 23, 2010
Rep. Quigley, Mike [D-IL-5]	D · IL		Apr 20, 2010

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 3, 2010

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

First Look for Primary Residence Act of 2010 - Requires the Department of Housing and Urban Development (HUD), the Department of Veterans Affairs (VA), the Department of Agriculture (USDA), the Federal National Mortgage Association (Fannie Mae), and the Federal Home Loan Mortgage Corporation (Freddie Mac) (covered entities) to make certain single-family housing properties they own available for purchase, for a period of at least 15 days, only by a preferred purchaser.

Defines preferred purchaser as: (1) an individual or family who indicates that upon purchase it will occupy the property as the principal residence for at least 90 days; or (2) a state or local governmental agency or other entity that purchases the property using funds made available through one or more specified housing programs.

Prohibits the covered entities, during such period, from soliciting, receiving, considering, negotiating, or accepting any offer to purchase any such property except from a preferred purchaser.

Requires the covered entities to notify real estate brokers and other interested parties in writing of such purchase availability.

Actions Timeline

- **Feb 3, 2010:** Introduced in House
- **Feb 3, 2010:** Referred to the House Committee on Financial Services.