

## HR 6218

Housing Opportunity and Mortgage Equity Act of 2010

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Sep 28, 2010

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

**Latest Action:** Referred to the House Committee on Financial Services. (Sep 28, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/6218>

### Sponsor

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**Name:** Rep. Cardoza, Dennis A. [D-CA-18]

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

Cosponsors (33 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Baca, Joe [D-CA-43]	D · CA		Sep 28, 2010
Rep. Berkley, Shelley [D-NV-1]	D · NV		Sep 28, 2010
Rep. Castor, Kathy [D-FL-11]	D · FL		Sep 28, 2010
Rep. Costa, Jim [D-CA-20]	D · CA		Sep 28, 2010
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Sep 28, 2010
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Sep 28, 2010
Rep. Garamendi, John [D-CA-10]	D · CA		Sep 28, 2010
Rep. Giffords, Gabrielle [D-AZ-8]	D · AZ		Sep 28, 2010
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Sep 28, 2010
Rep. Kagen, Steve [D-WI-8]	D · WI		Sep 28, 2010
Rep. Larson, John B. [D-CT-1]	D · CT		Sep 28, 2010
Rep. McNerney, Jerry [D-CA-11]	D · CA		Sep 28, 2010
Rep. Miller, George [D-CA-7]	D · CA		Sep 28, 2010
Rep. Sires, Albio [D-NJ-13]	D · NJ		Sep 28, 2010
Rep. Wasserman Schultz, Debbie [D-FL-20]	D · FL		Sep 28, 2010
Rep. Welch, Peter [D-VT-At Large]	D · VT		Sep 28, 2010
Rep. Becerra, Xavier [D-CA-31]	D · CA		Sep 29, 2010
Rep. Farr, Sam [D-CA-17]	D · CA		Sep 29, 2010
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Sep 29, 2010
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Sep 29, 2010
Rep. Kilroy, Mary Jo [D-OH-15]	D · OH		Sep 29, 2010
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		Sep 29, 2010
Rep. Pastor, Ed [D-AZ-4]	D · AZ		Sep 29, 2010
Rep. Richardson, Laura [D-CA-37]	D · CA		Sep 29, 2010
Rep. Roybal-Allard, Lucille [D-CA-34]	D · CA		Sep 29, 2010
Rep. Sanchez, Loretta [D-CA-47]	D · CA		Sep 29, 2010
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Sep 29, 2010
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Sep 29, 2010
Rep. Sutton, Betty [D-OH-13]	D · OH		Sep 29, 2010
Rep. Thompson, Mike [D-CA-1]	D · CA		Sep 29, 2010
Rep. Titus, Dina [D-NV-3]	D · NV		Sep 29, 2010
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Sep 29, 2010
Rep. Filner, Bob [D-CA-51]	D · CA		Nov 16, 2010

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 28, 2010

Subjects & Policy Tags

Policy Area:

Housing and Community Development

## Related Bills

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*No related bills are listed.*

## Summary (as of Sep 28, 2010)

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Housing Opportunity and Mortgage Equity Act of 2010 - Directs the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (government-sponsored enterprises or GSEs) each to carry out a one-year program providing for the refinancing of qualified single-family housing mortgages it owns through a refinancing mortgage (and for the purchase of and securitization of such refinancing mortgages) in accordance with this Act and the policies and procedures of the Federal Housing Finance Agency.

Defines a qualified mortgage as one, regardless of whether the mortgagor is current on payments due or in default, that: (1) is an existing first mortgage for purchase of, or refinancing another first mortgage on, a one- to four-family dwelling, including a condominium or a share in a cooperative ownership housing association, that is occupied by the mortgagor as principal residence; (2) is owned or guaranteed by the particular GSE; and (3) was originated on or before enactment of this Act.

Specifies the terms and conditions of a refinancing mortgage, including a 40-year term to maturity and a prohibition on borrower fees. Requires waiver or forgiveness of all fees and penalties related to any default or delinquency on the original mortgage.

Requires a GSE to pay a fee of up to \$1,000 to the servicer of a qualified mortgage refinance.

Prohibits any requirement of a property appraisal.

## Actions Timeline

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- **Sep 28, 2010:** Introduced in House
- **Sep 28, 2010:** Referred to the House Committee on Financial Services.