

HR 6260

Homeowner Equity Protection Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Sep 29, 2010

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

Latest Action: Referred to the House Committee on Financial Services. (Sep 29, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/6260>

Sponsor

Name: Rep. Waters, Maxine [D-CA-35]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Sep 29, 2010
Rep. Miller, Brad [D-NC-13]	D · NC		Sep 29, 2010
Rep. Moore, Gwen [D-WI-4]	D · WI		Sep 29, 2010
Rep. Sherman, Brad [D-CA-27]	D · CA		Sep 29, 2010
Rep. Sires, Albio [D-NJ-13]	D · NJ		Sep 29, 2010

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 29, 2010

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Homeowner Equity Protection Act of 2010 - Amends the Real Estate Settlement Procedures Act of 1974 to prohibit any person from demanding or accepting a transfer fee pursuant to a transfer fee covenant recorded in any state if the transfer for which such fee is imposed involves a federally related mortgage loan and the transfer occurs after the expiration of the 90-day period beginning on the date of the enactment of this Act. Prohibits enforcement of a lien purporting to secure the payment of such a fee.

Defines a "transfer fee covenant" as a provision in a document relating to the transfer of specified residential real property designed principally for the occupancy of from one to four families, whether recorded or not and however denominated, that: (1) purports to run with the land or bind current owners of, or successors in title to such real property; and (2) obligates a transferee or transferor of all or part of the property to pay a fee or charge to a third person upon transfer of an interest in all or part of the property, or in consideration for permitting any such transfer.

Imposes civil and criminal penalties, including liability for treble damages, for violation of this Act.

Allows an action pursuant to this Act to be brought in the U.S. district court, or in any other court of competent jurisdiction, for the district in which the property involved is located.

Actions Timeline

- **Sep 29, 2010:** Introduced in House
- **Sep 29, 2010:** Referred to the House Committee on Financial Services.