

## HR 1477

Preserving Homes and Communities Act of 2011

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Apr 12, 2011

**Current Status:** Referred to the Subcommittee on Insurance, Housing and Community Opportunity.

**Latest Action:** Referred to the Subcommittee on Insurance, Housing and Community Opportunity. (May 2, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/1477>

### Sponsor

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**Name:** Rep. Cummings, Elijah E. [D-MD-7]

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

**Cosponsors** (51 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Apr 12, 2011
Rep. Berkley, Shelley [D-NV-1]	D · NV		Apr 12, 2011
Rep. Brown, Corrine [D-FL-3]	D · FL		Apr 12, 2011
Rep. Cicilline, David N. [D-RI-1]	D · RI		Apr 12, 2011
Rep. Clarke, Hansen [D-MI-13]	D · MI		Apr 12, 2011
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Apr 12, 2011
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Apr 12, 2011
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Apr 12, 2011
Rep. Garamendi, John [D-CA-10]	D · CA		Apr 12, 2011
Rep. Green, Al [D-TX-9]	D · TX		Apr 12, 2011
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Apr 12, 2011
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Apr 12, 2011
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Apr 12, 2011
Rep. Holt, Rush [D-NJ-12]	D · NJ		Apr 12, 2011
Rep. Miller, Brad [D-NC-13]	D · NC		Apr 12, 2011
Rep. Miller, George [D-CA-7]	D · CA		Apr 12, 2011
Rep. Moore, Gwen [D-WI-4]	D · WI		Apr 12, 2011
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Apr 12, 2011
Rep. Speier, Jackie [D-CA-12]	D · CA		Apr 12, 2011
Rep. Sutton, Betty [D-OH-13]	D · OH		Apr 12, 2011
Rep. Tierney, John F. [D-MA-6]	D · MA		Apr 12, 2011
Rep. Welch, Peter [D-VT-At Large]	D · VT		Apr 12, 2011
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Apr 12, 2011
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Apr 13, 2011
Rep. Quigley, Mike [D-IL-5]	D · IL		Apr 13, 2011
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Apr 14, 2011
Rep. McDermott, Jim [D-WA-7]	D · WA		Apr 14, 2011
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		May 2, 2011
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		May 2, 2011
Rep. Velazquez, Nydia M. [D-NY-12]	D · NY		May 2, 2011
Rep. Cohen, Steve [D-TN-9]	D · TN		May 10, 2011
Rep. Frank, Barney [D-MA-4]	D · MA		May 24, 2011
Rep. Langevin, James R. [D-RI-2]	D · RI		May 24, 2011
Rep. Sarbanes, John P. [D-MD-3]	D · MD		May 24, 2011
Rep. Chu, Judy [D-CA-32]	D · CA		Jun 3, 2011
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Jun 15, 2011
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Jun 15, 2011
Rep. Bass, Karen [D-CA-33]	D · CA		Jul 11, 2011
Rep. Honda, Michael M. [D-CA-15]	D · CA		Jul 11, 2011
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Sep 12, 2011
Rep. Towns, Edolphus [D-NY-10]	D · NY		Sep 12, 2011

Cosponsor	Party / State	Role	Date Joined
Rep. Lewis, John [D-GA-5]	D · GA		Sep 13, 2011
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Oct 14, 2011
Rep. Ackerman, Gary L. [D-NY-5]	D · NY		Oct 27, 2011
Rep. Wilson, Frederica S. [D-FL-17]	D · FL		Nov 30, 2011
Rep. Deutch, Theodore E. [D-FL-19]	D · FL		Dec 6, 2011
Rep. Thompson, Mike [D-CA-1]	D · CA		Dec 14, 2011
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Feb 2, 2012
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Mar 28, 2012
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Apr 17, 2012
Rep. Castor, Kathy [D-FL-11]	D · FL		Nov 13, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	May 2, 2011
Financial Services Committee	House	Referred to	May 2, 2011

### Subjects & Policy Tags

#### Policy Area:

Housing and Community Development

### Related Bills

Bill	Relationship	Last Action
112 S 489	Identical bill	<b>Mar 3, 2011:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S1233-1235)

Preserving Homes and Communities Act of 2011 - Prohibits a covered mortgagee from initiating either a nonjudicial or a judicial foreclosure, otherwise authorized under state law, against a covered mortgagor unless the mortgagee: (1) has used its best efforts to determine whether the mortgagor is eligible for a qualified loan modification, and to offer one if this is the case; and (2) has made certain documentation available to an ineligible mortgagor regarding a loan modification calculation or net present value calculation, the loan origination, any pooling and servicing agreement, the mortgagor's payment history, as well as specific alternatives to foreclosure, including qualified loan modifications, workout agreements, and short sales.

Requires a covered mortgagee to use its best efforts to suspend any foreclosure proceeding initiated before enactment of this Act, and to toll any deadlines limiting the mortgagor's rights. Prohibits any sale of the property under the mortgage or the entry of judgment against the mortgagor.

Requires the mortgagee to reevaluate an eligible mortgagee's application for a qualified loan modification and, if the mortgagor is eligible, offer one.

Requires the Secretary of the Treasury, the Secretary of Housing and Urban Development (HUD), and the Director of the Bureau of Consumer Financial Protection (CFPB) to ensure that any home loan modification protocol includes a dispute resolution procedure.

Declares any sale of property in violation of this Act void. Makes failure to comply with this Act a bar to foreclosure under state law.

Prohibits loan modification fees and sets forth rules governing foreclosure-related fees.

Directs the Secretary of HUD to: (1) establish a program to make competitive grants to state and local governments to establish mediation programs that assist mortgagors facing foreclosure, and (2) develop and implement a plan to monitor conditions and trends in home ownership and the mortgage industry and the effectiveness of public and private efforts to reduce mortgage defaults and foreclosures.

Directs the Secretary of the Treasury, out of funds received or to be received from the sale of warrants under the Emergency Economic Stabilization Act of 2008, to transfer and credit \$1 billion to the Housing Trust Fund established under the Federal Housing Enterprises Financial Safety and Soundness Act of 1992.

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## **Actions Timeline**

- **May 2, 2011:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **May 2, 2011:** Referred to the Subcommittee on Insurance, Housing and Community Opportunity.
- **Apr 12, 2011:** Introduced in House
- **Apr 12, 2011:** Referred to the House Committee on Financial Services.