

## S 2120

### Prompt Notification of Short Sales Act

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Housing and Community Development

**Introduced:** Feb 16, 2012

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

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Feb 16, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/2120>

### Sponsor

**Name:** Sen. Murkowski, Lisa [R-AK]

**Party:** Republican • **State:** AK • **Chamber:** Senate

### Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Scott P. [R-MA]	R · MA		Feb 16, 2012
Sen. Brown, Sherrod [D-OH]	D · OH		Feb 16, 2012
Sen. Menendez, Robert [D-NJ]	D · NJ		Mar 27, 2012
Sen. Lieberman, Joseph I. [ID-CT]	ID · CT		Apr 18, 2012
Sen. Enzi, Michael B. [R-WY]	R · WY		Jun 5, 2012
Sen. Sanders, Bernard [I-VT]	I · VT		Jun 5, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 16, 2012

### Subjects & Policy Tags

#### Policy Area:

Housing and Community Development

### Related Bills

Bill	Relationship	Last Action
112 HR 6153	Related bill	Oct 1, 2012: Referred to the Subcommittee on Financial Institutions and Consumer Credit.
112 S 3177	Related bill	May 15, 2012: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
112 HR 1498	Related bill	May 2, 2011: Referred to the Subcommittee on Financial Institutions and Consumer Credit.

## **Summary** (as of Feb 16, 2012)

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Prompt Notification of Short Sales Act - Requires each servicer of a home mortgage to respond in writing within 75 days to a mortgagor of a residential mortgage loan who has requested in writing a short sale of the dwelling or residential real property that is subject to the mortgage, deed of trust, or other security interest securing the mortgage loan.

Authorizes an aggrieved individual to bring a civil action for damages and equitable relief for any violation of this Act.

Declares this Act inapplicable to certain residential mortgages entered into before its enactment whose mortgage agreements explicitly provide a procedure or terms for a short sale approval.

## **Actions Timeline**

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- **Feb 16, 2012:** Introduced in Senate
- **Feb 16, 2012:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.