

HR 5884

Homeownership Preservation Education Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Jun 1, 2012

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

Latest Action: Referred to the Subcommittee on Insurance, Housing and Community Opportunity. (Jul 11, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/5884>

Sponsor

Name: Rep. Bass, Karen [D-CA-33]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Dold, Robert J. [R-IL-10]	R · IL		Jun 1, 2012
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Jun 1, 2012

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jul 11, 2012

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Summary (as of Jun 1, 2012)

Homeownership Preservation Education Act of 2012 - Directs the Secretary of Housing and Urban Development (HUD) to carry out a pilot program to evaluate the effectiveness, in reducing defaults on residential mortgages, of reducing up-front premiums for mortgage insurance made available by the Secretary pursuant to the National Housing Act for first-time homebuyers who complete a homeownership counseling program providing for one-on-one prepurchase counseling.

Requires reduced premiums for mortgages secured by a 1- to 4-family dwelling that is an obligation of the Mutual Mortgage Insurance Fund for a first-time homebuyer who completes a HUD-approved program of counseling on the responsibilities and financial management involved in homeownership that provides for one-on-one prepurchase counseling of the homebuyer by a HUD-approved nonprofit housing counseling agency.

Actions Timeline

- **Jul 11, 2012:** Referred to the Subcommittee on Insurance, Housing and Community Opportunity.
- **Jun 1, 2012:** Introduced in House
- **Jun 1, 2012:** Referred to the House Committee on Financial Services.