

## HR 6395

Foreclosure Accountability and Transparency Act

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Sep 13, 2012

**Current Status:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.

**Latest Action:** Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Oct 1, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/6395>

### Sponsor

**Name:** Rep. Baca, Joe [D-CA-43]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Oct 1, 2012
Financial Services Committee	House	Referred to	Oct 1, 2012

### Subjects & Policy Tags

**Policy Area:**

Housing and Community Development

### Related Bills

*No related bills are listed.*

Foreclosure Accountability and Transparency Act - Prohibits commencement of a foreclosure action with respect to a federally related residential mortgage loan secured by a first or subordinate lien unless the person commencing the foreclosure complies with specified requirements pertaining to borrower: (1) notification, (2) assistance obtained from a Department of Housing and Urban Development (HUD)-approved housing counseling agency, and (3) application for loan modification or commencement of an alternative to foreclosure.

Makes a violation of this Act a bar to a foreclosure action.

Requires the person who commenced a foreclosure action, at the completion of such action, to certify that all federal, state, and local laws and regulations were followed and submit all applicable documentation in connection with such action to: (1) the borrower who was a party to the foreclosure action, (2) the recorder's office in the municipality where the property securing the loan in connection with the covered residential mortgage is located, and (3) the Secretary of HUD.

### **Actions Timeline**

---

- **Oct 1, 2012:** Referred to the Subcommittee on Insurance, Housing and Community Opportunity.
- **Oct 1, 2012:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Sep 13, 2012:** Introduced in House
- **Sep 13, 2012:** Referred to the House Committee on Financial Services.