

S 690

Homeowner Advocate Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Housing and Community Development

Introduced: Mar 30, 2011

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. (Mar 30, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/690>

Sponsor

Name: Sen. Franken, Al [D-MN]

Party: Democratic • **State:** MN • **Chamber:** Senate

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Mar 30, 2011
Sen. Durbin, Richard J. [D-IL]	D · IL		Mar 30, 2011
Sen. Lautenberg, Frank R. [D-NJ]	D · NJ		Mar 30, 2011
Sen. Leahy, Patrick J. [D-VT]	D · VT		Mar 30, 2011
Sen. Menendez, Robert [D-NJ]	D · NJ		Mar 30, 2011
Sen. Merkley, Jeff [D-OR]	D · OR		Mar 30, 2011
Sen. Murray, Patty [D-WA]	D · WA		Mar 30, 2011
Sen. Reed, Jack [D-RI]	D · RI		Mar 30, 2011
Sen. Rockefeller, John D., IV [D-WV]	D · WV		Mar 30, 2011
Sen. Sanders, Bernard [I-VT]	I · VT		Mar 30, 2011
Sen. Shaheen, Jeanne [D-NH]	D · NH		Mar 30, 2011
Sen. Snowe, Olympia J. [R-ME]	R · ME		Mar 30, 2011
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Apr 5, 2011
Sen. Blumenthal, Richard [D-CT]	D · CT		May 17, 2011

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 30, 2011

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Summary (as of Mar 30, 2011)

Office of the Homeowner Advocate Act of 2011 - Establishes in the Department of the Treasury the Office of the Homeowner Advocate to assist homeowners, housing counselors, and housing lawyers in resolving problems with the Home Affordable Modification Program (HAMP) of the Making Home Affordable initiative of the Secretary of the Treasury, authorized under the Emergency Economic Stabilization Act of 2008.

Prohibits any modification of a mortgage under the Making Home Affordable Program, or with any funds from the Troubled Asset Relief Program (TARP), unless the servicer of the mortgage loan has determined, in accordance with standards and requirements established by the Secretary, that the mortgagor cannot afford to make payments under the terms of the existing mortgage loan. (Thus prohibits participation in such Program for borrowers who strategically default.)

Requires the Secretary to revise the guidelines for HAMP to establish that the data collected by the Secretary from each mortgage servicer and lender participating in the Program is made public at the individual record level in a specified manner.

Actions Timeline

- **Mar 30, 2011:** Introduced in Senate
- **Mar 30, 2011:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.