

## HR 2512

### Regulation of Mortgage Servicing Act of 2013

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Jun 26, 2013

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Jun 26, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/2512>

## Sponsor

**Name:** Rep. DeLauro, Rosa L. [D-CT-3]

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

## Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McGovern, James P. [D-MA-2]	D · MA		Aug 1, 2013
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Aug 2, 2013
Rep. Cicilline, David N. [D-RI-1]	D · RI		Sep 9, 2013
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Sep 11, 2013
Rep. Takano, Mark [D-CA-41]	D · CA		Sep 25, 2013
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Oct 16, 2013

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 26, 2013

## Subjects & Policy Tags

### Policy Area:

Housing and Community Development

## Related Bills

No related bills are listed.

Regulation of Mortgage Servicing Act of 2013 - Requires a mortgage servicer to assign one case manager to each borrower that seeks a mortgage loan modification or an alternative to foreclosure.

Requires the case manager to: (1) manage the communication between the servicer and the borrower, and (2) make decisions about the borrower's eligibility for a loan modification or an alternative to foreclosure.

Prohibits a servicer from initiating a covered foreclosure action against a borrower unless the servicer has performed specified tasks related to offering the borrower, if eligible, a loan modification or an alternative to foreclosure.

Requires a servicer to suspend a covered foreclosure action initiated before the enactment of this Act until such tasks have been performed.

Prohibits a servicer, during the suspension period, from: (1) sending the borrower a notice of foreclosure, (2) conducting or scheduling a sale of the real property securing the mortgage, or (3) causing final judgment to be entered against the borrower.

Prescribes requirements a servicer must meet in order to be deemed to have made a reasonable effort to obtain necessary information to determine a borrower's eligibility for a loan modification or an alternative to foreclosure.

Requires a servicer, before notifying a borrower of his or her ineligibility for a loan modification or an alternative to foreclosure, to obtain the services of an independent reviewer to review the borrower's file and determine whether or not the borrower is eligible.

Makes a violation of this Act a bar to a covered foreclosure action. Allows a servicer in compliance with this Act, however, to bring or proceed with a foreclosure action, regardless of any prior violation.

Makes any servicer that fails to comply with any requirement of this Act liable to a borrower in the same manner that a creditor who fails to comply with any requirement is liable to a person.

## **Actions Timeline**

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- **Jun 26, 2013:** Introduced in House
- **Jun 26, 2013:** Referred to the House Committee on Financial Services.