

## HR 5396

Keeping Families Home Act of 2014

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Aug 1, 2014

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

**Latest Action:** Referred to the House Committee on Financial Services. (Aug 1, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/5396>

### Sponsor

**Name:** Rep. Lujan Grisham, Michelle [D-NM-1]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Aug 1, 2014

### Subjects & Policy Tags

**Policy Area:**

Housing and Community Development

### Related Bills

*No related bills are listed.*

Keeping Families Home Act of 2014 - Directs each mortgage servicer to establish a deed-for-lease program which shall permit an eligible mortgagor to:

- enter into a deed in lieu of foreclosure agreement;
- continue to occupy and lease the property that is the subject of the agreement for one year; and
- have a right of first refusal to purchase such property after the end of the one-year lease period, if the owner intends to sell the property at that time.

Exempts small servicers from such requirement.

Requires a lease to carry a monthly rent amount equal to the fair market rent for the property, as determined by an independent private appraiser hired by and paid by the servicer.

---

### **Actions Timeline**

- **Aug 1, 2014:** Introduced in House
- **Aug 1, 2014:** Referred to the House Committee on Financial Services.