

## HR 162

To amend the Truth in Lending Act to allow certain loans that are not fully amortizing to be used in seller carryback financing on residential mortgage loans.

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Jan 6, 2015

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

**Latest Action:** Referred to the House Committee on Financial Services. (Jan 6, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/162>

### Sponsor

**Name:** Rep. Schweikert, David [R-AZ-6]

**Party:** Republican • **State:** AZ • **Chamber:** House

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 6, 2015

### Subjects & Policy Tags

#### Policy Area:

Housing and Community Development

### Related Bills

No related bills are listed.

### Summary (as of Jan 6, 2015)

Amends the Truth in Lending Act to modify the exclusion from the definition of "mortgage originator" of a seller providing mortgage financing of three properties in a 12-month period to remove the requirement that a residential mortgage loan be fully amortizing. (Allows treatment as a mortgage originator of any seller providing mortgage financing of three properties in a 12-month period even if the mortgage loan involved is not fully amortizing.)

### Actions Timeline

- **Jan 6, 2015:** Introduced in House
- **Jan 6, 2015:** Referred to the House Committee on Financial Services.