

HR 4182

Prompt Notification of Short Sales Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Dec 3, 2015

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

Latest Action: Referred to the House Committee on Financial Services. (Dec 3, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4182>

Sponsor

Name: Rep. Rooney, Thomas J. [R-FL-17]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Frankel, Lois [D-FL-22]	D · FL		Dec 3, 2015

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 3, 2015

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Summary (as of Dec 3, 2015)

Prompt Notification of Short Sales Act

This bill requires each servicer of a home mortgage to provide in writing to a mortgagor of a residential mortgage loan specified prompt notifications and decisions regarding the mortgagor's written request for a short sale of the dwelling or residential real property subject to the mortgage, deed of trust, or other security interest securing the mortgage loan.

An aggrieved individual may bring a civil action for equitable relief and a monetary award of \$1,000 for any violation of this Act.

This bill shall not apply to certain residential mortgages entered into before its enactment whose mortgage agreements explicitly provide a procedure or terms for a short sale approval.

Actions Timeline

- **Dec 3, 2015:** Introduced in House
- **Dec 3, 2015:** Referred to the House Committee on Financial Services.