

## HR 3538

### Mortgage Sale Transparency Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jul 28, 2017

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

**Latest Action:** Referred to the House Committee on Financial Services. (Jul 28, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/3538>

### Sponsor

**Name:** Rep. Rush, Bobby L. [D-IL-1]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 28, 2017

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Jul 28, 2017)

#### Mortgage Sale Transparency Act of 2017

This bill amends the Truth in Lending Act to require in the event of a mortgage loan sale, transfer, or assignment to another creditor: (1) notice of the transfer to the borrower from the original creditor, (2) exemption from liability for the borrower in the event of an error in the transfer, and (3) a 90-day grace period for loan payments made by the borrower to the wrong lender.

### Actions Timeline

- **Jul 28, 2017:** Introduced in House
- **Jul 28, 2017:** Referred to the House Committee on Financial Services.