

S 2572

FHA Loan Affordability Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Housing and Community Development

Introduced: Sep 26, 2019

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sep 26, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2572>

Sponsor

Name: Sen. Shaheen, Jeanne [D-NH]

Party: Democratic • **State:** NH • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 26, 2019

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

Bill	Relationship	Last Action
116 HR 3141	Related bill	Nov 12, 2019: Placed on the Union Calendar, Calendar No. 227.

Summary (as of Sep 26, 2019)

FHA Loan Affordability Act of 2019

This bill requires Federal Housing Administration mortgage borrowers to pay mortgage insurance premiums only when their remaining principal balance exceeds 78% or more of the home value or sales price.

Actions Timeline

- **Sep 26, 2019:** Introduced in Senate
- **Sep 26, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.