

## HR 3141

FHA Loan Affordability Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Jun 5, 2019

**Current Status:** Placed on the Union Calendar, Calendar No. 227.

**Latest Action:** Placed on the Union Calendar, Calendar No. 227. (Nov 12, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/3141>

### Sponsor

**Name:** Rep. Phillips, Dean [D-MN-3]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Nov 12, 2019

### Subjects & Policy Tags

**Policy Area:**

Housing and Community Development

### Related Bills

Bill	Relationship	Last Action
116 S 2572	Related bill	<b>Sep 26, 2019:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

### Summary (as of Nov 12, 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. The bill applies only to mortgages insured after the bill's enactment.

## Actions Timeline

---

- **Nov 12, 2019:** Reported (Amended) by the Committee on Financial Services. H. Rept. 116-282.
- **Nov 12, 2019:** Placed on the Union Calendar, Calendar No. 227.
- **Jun 11, 2019:** Committee Consideration and Mark-up Session Held.
- **Jun 11, 2019:** Ordered to be Reported (Amended) by the Yeas and Nays: 34 - 25.
- **Jun 5, 2019:** Introduced in House
- **Jun 5, 2019:** Referred to the House Committee on Financial Services.