

HR 6794

Promoting Access to Credit for Homebuyers Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: May 8, 2020

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

Latest Action: Referred to the House Committee on Financial Services. (May 8, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6794>

Sponsor

Name: Rep. Vargas, Juan [D-CA-51]

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

Cosponsors (23 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Waters, Maxine [D-CA-43]	D · CA		May 8, 2020
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		May 19, 2020
Rep. Foster, Bill [D-IL-11]	D · IL		Jun 18, 2020
Rep. Hayes, Jahana [D-CT-5]	D · CT		Jun 18, 2020
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Jun 18, 2020
Rep. Rouda, Harley [D-CA-48]	D · CA		Jun 18, 2020
Rep. Aguilar, Pete [D-CA-31]	D · CA		Jul 1, 2020
Rep. Blunt Rochester, Lisa [D-DE-At Large]	D · DE		Jul 1, 2020
Rep. Casten, Sean [D-IL-6]	D · IL		Jul 1, 2020
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jul 1, 2020
Rep. Dean, Madeleine [D-PA-4]	D · PA		Jul 1, 2020
Rep. Green, Al [D-TX-9]	D · TX		Jul 1, 2020
Rep. Himes, James A. [D-CT-4]	D · CT		Jul 1, 2020
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Jul 1, 2020
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		Jul 1, 2020
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		Sep 14, 2020
Rep. Gallego, Ruben [D-AZ-7]	D · AZ		Sep 14, 2020
Rep. Peters, Scott H. [D-CA-52]	D · CA		Sep 14, 2020
Rep. Lee, Barbara [D-CA-13]	D · CA		Sep 16, 2020
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		Sep 22, 2020
Rep. Khanna, Ro [D-CA-17]	D · CA		Sep 23, 2020
Rep. Tlaib, Rashida [D-MI-13]	D · MI		Sep 24, 2020
Rep. Evans, Dwight [D-PA-3]	D · PA		Sep 30, 2020

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 8, 2020

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

Bill	Relationship	Last Action
116 S 4260	Related bill	Jul 22, 2020: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of May 8, 2020)

Promoting Access to Credit for Homebuyers Act of 2020

This bill requires Freddie Mac, Fannie Mae, and the Department of Housing and Urban Development to purchase or insure single-family mortgages originated on or after February 1, 2020, on the same terms as they otherwise would despite a borrower entering into, or inquiring about, forbearance due to a COVID-19 (i.e., coronavirus disease 2019) related hardship. This requirement begins 5 days after enactment of this bill and ends 60 days after the end of the period of time a borrower may request a COVID-19 related forbearance.

The Federal Housing Finance Agency may not increase fees or otherwise restrict access to credit during the COVID-19 emergency without congressional notice.

The Government Accountability Office must report on COVID-19-related assistance to consumers by Freddie Mac, Fannie Mae, and the Federal Housing Administration mortgage insurance programs.

Actions Timeline

- **May 8, 2020:** Introduced in House
- **May 8, 2020:** Referred to the House Committee on Financial Services.