

HR 2863

First-Time Homebuyer Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 28, 2021

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Apr 28, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/2863>

Sponsor

Name: Rep. Blumenauer, Earl [D-OR-3]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Panetta, Jimmy [D-CA-20]	D · CA		Apr 28, 2021
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Jun 14, 2021
Rep. Underwood, Lauren [D-IL-14]	D · IL		Sep 17, 2021
Rep. Titus, Dina [D-NV-1]	D · NV		Mar 15, 2022
Rep. Dean, Madeleine [D-PA-4]	D · PA		Jul 1, 2022
Rep. Welch, Peter [D-VT-At Large]	D · VT		Nov 7, 2022
Rep. Levin, Mike [D-CA-49]	D · CA		Dec 21, 2022

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 28, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

First-Time Homebuyer Act of 2021

This bill modifies the first-time homebuyer tax credit. Specifically, it increases the allowable dollar amount of the credit from \$8,000 to \$15,000, revises the income formula for determining the maximum allowable credit amount, replaces the limitation on the credit based on purchase price (currently, \$800,000) with a limitation based on area median purchase price, and revises rules relating to recapture of the credit and to members of the Armed Forces.

Actions Timeline

- **Apr 28, 2021:** Introduced in House
- **Apr 28, 2021:** Referred to the House Committee on Ways and Means.