

## S 2920

### Downpayment Toward Equity Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Housing and Community Development

**Introduced:** Sep 30, 2021

**Current Status:** Committee on Banking, Housing, and Urban Affairs. Hearings held.

**Latest Action:** Committee on Banking, Housing, and Urban Affairs. Hearings held. (Jun 22, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/2920>

## Sponsor

**Name:** Sen. Warnock, Raphael G. [D-GA]

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

## Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Sep 30, 2021
Sen. Kaine, Tim [D-VA]	D · VA		Sep 30, 2021
Sen. Van Hollen, Chris [D-MD]	D · MD		Sep 30, 2021
Sen. Warner, Mark R. [D-VA]	D · VA		Sep 30, 2021
Sen. Warren, Elizabeth [D-MA]	D · MA		Sep 30, 2021
Sen. Padilla, Alex [D-CA]	D · CA		Jun 14, 2022

## Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Jun 22, 2022

## Subjects & Policy Tags

### Policy Area:

Housing and Community Development

## Related Bills

Bill	Relationship	Last Action
117 HR 4497	Related bill	Nov 1, 2022: Referred to the Subcommittee on the Constitution, Civil Rights, and Civil Liberties.
117 HR 4495	Identical bill	Jun 22, 2022: Ordered to be Reported (Amended) by the Yeas and Nays: 28 - 23.

## Downpayment Toward Equity Act of 2021

This bill establishes a grant program through the Department of Housing and Urban Development for states and other entities to provide qualifying assistance to certain first-time, first-generation home buyers in purchasing their first homes. Qualifying assistance includes assistance for mortgage down payments, mortgage closing costs, reduction of mortgage interest rates, subsidies for shared equity homes, or for certain preoccupancy modifications to a home to accommodate persons with disabilities.

The bill also establishes grant requirements regarding home buyer income, types of housing, homeowner occupancy, types of mortgages, and home buyer counseling.

### **Actions Timeline**

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- **Jun 22, 2022:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Feb 10, 2022:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Sep 30, 2021:** Introduced in Senate
- **Sep 30, 2021:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.