

HR 618

Promoting Access to Credit for Homebuyers Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Jan 28, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (Jan 28, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/618>

Sponsor

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

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		Jan 28, 2021
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jan 28, 2021
Rep. Evans, Dwight [D-PA-3]	D · PA		Jan 28, 2021
Rep. Hayes, Jahana [D-CT-5]	D · CT		Jan 28, 2021
Rep. Lee, Barbara [D-CA-13]	D · CA		Jan 28, 2021
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		Jan 28, 2021
Rep. Waters, Maxine [D-CA-43]	D · CA		Jan 28, 2021

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 28, 2021

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Promoting Access to Credit for Homebuyers Act of 2021

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

- **Jan 28, 2021:** Introduced in House
- **Jan 28, 2021:** Referred to the House Committee on Financial Services.