

## 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**

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