

## Home Retention and Economic Stabilization Act of 2008

H.R.6076 Home Retention and Economic Stabilization Act of 2008

Title: Home Retention and Economic Stabilization Act of 2008

Sponsor: Rep. Matsui, Doris O. [D-CA-5] (introduced 5/15/2008)      Cosponsors: 40

Committees: House Financial Services

Latest Major Action: 5/15/2008 Referred to House committee. Status: Referred to the House Committee on Financial Services.

Details: Will allow eligible borrowers to defer foreclosure for a period of up to nine months while seeking financial solutions; direct mortgage lenders/servicers to notify borrowers 120 days before any resets or changes occur that would affect monthly payments, and provide them with a list of good-faith options available; and, authorize \$200 million for housing counseling services.