

AMENDMENT TO H.R. 1728, AS REPORTED
OFFERED BY MR. McDERMOTT OF WASHINGTON

At the end of title I, add the following new section:

1 **SEC. 107. STUDY OF SHARED APPRECIATION MORTGAGES.**

2 (a) STUDY.—The Secretary of Housing and Urban
3 Development, in consultation with the Secretary of the
4 Treasury and other relevant agencies, shall conduct a com-
5 prehensive study to determine prudent statutory and regu-
6 latory requirements sufficient to provide for the wide-
7 spread use of shared appreciation mortgages to strengthen
8 local housing markets, provide new opportunities for af-
9 fordable homeownership, and enable homeowners at-risk
10 of foreclosure to refinance or modify their mortgages.

11 (b) REPORT.—Not later than the expiration of the
12 6-month period beginning on the date of the enactment
13 of this Act, the Secretary of Housing and Urban Develop-
14 ment shall submit a report to the Congress on the results
15 of the study, which shall include recommendations for the
16 regulatory and legislative requirements referred to in sub-
17 section (a).

