

108TH CONGRESS  
1ST SESSION

# H. R. 1985

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IN THE SENATE OF THE UNITED STATES

OCTOBER 14, 2003

Received; read twice and referred to the Committee on Banking, Housing, and  
Urban Affairs

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## AN ACT

To amend the National Housing Act to increase the maximum mortgage amount limit for FHA-insured mortgages for multifamily housing located in high-cost areas.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “FHA Multifamily Loan  
3 Limit Adjustment Act of 2003”.

4 **SEC. 2. MAXIMUM MORTGAGE AMOUNT LIMIT FOR MULTI-  
5 FAMILY HOUSING IN HIGH-COST AREAS.**

6 In the National Housing Act, sections 207(c)(3),  
7 213(b)(2)(B)(i), 220(d)(3)(B)(iii)(II), 221(d)(3)(ii)(II),  
8 221(d)(4)(ii)(II), 231(c)(2)(B), and 234(e)(3)(B) (12  
9 U.S.C. 1713(c)(3), 1715e(b)(2)(B)(i),  
10 1715k(d)(3)(B)(iii)(II), 1715l(d)(3)(ii)(II),  
11 1715l(d)(4)(ii)(II), 1715v(c)(2)(B)), and 1715y(e)(3)(B))  
12 are each amended—

13 (1) by striking “110 percent” and inserting  
14 “170 percent”; and

15 (2) by striking “140 percent” and inserting  
16 “170 percent”.

17 **SEC. 3. CATCH-UP ADJUSTMENTS TO CERTAIN MAXIMUM  
18 MORTGAGE AMOUNT LIMITS.**

19 (a) SECTION 207 LIMITS.—Section 207(c)(3) of the  
20 National Housing Act (12 U.S.C. 1713(c)(3)) is amended  
21 by striking “\$11,250” and inserting “\$17,460”.

22 (b) SECTION 213 LIMITS.—Section 213(b)(2)(A) of  
23 the National Housing Act (12 U.S.C. 1715e(b)(2)(A)) is  
24 amended—

25 (1) by striking “\$38,025”, “\$42,120”,  
26 “\$50,310”, “\$62,010”, and “\$70,200” and insert-

1       ing “\$41,207”, “\$47,511”, “\$57,300”, “\$73,343”,  
2       and “\$81,708”, respectively; and  
3       (2)   by   striking   “\$49,140”,   “\$60,255”,  
4       “\$75,465”,   and   “\$85,328”   and   inserting  
5       “\$49,710”, “\$60,446”, “\$78,197”, and “\$85,836”,  
6       respectively.

Passed the House of Representatives October 7,  
2003.

Attest:

JEFF TRANDAHL,  
*Clerk.*