

119TH CONGRESS
2D SESSION

H. R. 10084

To require that certain payments to Federal student loans to the buyer of a home be classified as a financial concession by the Federal National Mortgage Association and the Federal Home Loan Mortgage Association.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 13, 2026

Mr. CRANK introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require that certain payments to Federal student loans to the buyer of a home be classified as a financial concession by the Federal National Mortgage Association and the Federal Home Loan Mortgage Association.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “First Time Homebuyer
5 Debt Reduction Act”.

1 **SEC. 2. CLASSIFICATION OF STUDENT LOAN PAYMENT AS A**
2 **FINANCIAL CONCESSION.**

3 (a) IN GENERAL.—Not later than 30 days after the
4 enactment of this Act, the Director of the Federal Hous-
5 ing Finance Agency shall require the enterprises to clas-
6 sify a covered payment as a financial concession with re-
7 spect to an interested party contribution in the sale of a
8 home, subject to the limitation described in subsection (b).

9 (b) LIMITATION.—A portion of a covered payment
10 that is in excess of \$25,000 shall be classified as a sales
11 concession.

12 (c) DEFINITIONS.—In this Act:

13 (1) ENTERPRISES.—The term “enterprises”
14 means—

15 (A) the Federal National Mortgage Asso-
16 ciation; and

17 (B) the Federal Home Loan Mortgage As-
18 sociation.

19 (2) COVERED PAYMENT.—The term “covered
20 payment” means a payment towards a student loan,
21 as defined in Title IV of the Higher Education Act,
22 by an interested party to the buyer of a home.

23 (3) HOME.—Newly constructed principal resi-
24 dence of the buyer of a home.

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