

119TH CONGRESS
2D SESSION

S. 4861

To require the Secretary of Housing and Urban Development to discount FHA single-family mortgage insurance premium payments for first-time homebuyers who complete a financial literacy housing counseling program.

IN THE SENATE OF THE UNITED STATES

JUNE 23, 2026

Mr. PETERS (for himself and Mr. CORNYN) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To require the Secretary of Housing and Urban Development to discount FHA single-family mortgage insurance premium payments for first-time homebuyers who complete a financial literacy housing counseling program.

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 “Housing Financial Lit-
5 eracy Act of 2026”.

1 **SEC. 2. DISCOUNT ON MORTGAGE INSURANCE PREMIUM**
 2 **PAYMENTS FOR FIRST-TIME HOMEBUYERS**
 3 **WHO COMPLETE FINANCIAL LITERACY HOUS-**
 4 **ING COUNSELING PROGRAMS.**

5 The second sentence of subparagraph (A) of section
 6 203(c)(2) of the National Housing Act (12 U.S.C.
 7 1709(c)(2)(A)) is amended—

8 (1) by inserting before the comma the following:

9 “and such program is completed before the mort-
 10 gator has signed an application for a mortgage to
 11 be insured under this title or a sales agreement”;
 12 and

13 (2) by striking “not exceed 2.75 percent of the
 14 amount of the original insured principal obligation of
 15 the mortgage” and inserting “be 25 basis points
 16 lower than the premium payment amount estab-
 17 lished by the Secretary under the first sentence of
 18 this subparagraph”.

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