

Homebuyer Bill of Rights

The Administration's Homebuyer Bill of Rights is the set of principles that from now on will guide the settlement process in this country. These principles are consumer driven and rooted in the homebuyer's right to know.

- Homebuyers have the right to receive settlement cost information early in the process, allowing them to shop for the mortgage product and settlement services that best meet their needs;
- Homebuyers have the right to have the disclosed costs be as firm as possible, to avoid surprises at settlement;
- Homebuyers have the right to benefit from new products, competition, and technological innovations that could lower settlement costs;
- Homebuyers have the right to simplified disclosure and access to better borrower education;
- Homebuyers have the right to know they are protected through vigorous RESPA enforcement and a level playing field for all industry providers.



Secretary Mel Martinez, Housing and Urban Development

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