

SEC. 2114. MORTGAGE INSURANCE PREMIUMS. Section 203(c)(2) of the National Housing Act (12 U.S.C. 1709(c)(2)) is amended— (1) in the matter preceding subparagraph (A), by striking “or of the General Insurance Fund” and all that follows through “section 234(c),,”; and (2) in subparagraph (A)— (A) by striking “2.25 percent” and inserting “3 percent”; and (B) by striking “2.0 percent” and inserting “2.75 per-cent”.

SEC. 2115. REHABILITATION LOANS. Subsection (k) of section 203 of the National Housing Act (12 U.S.C. 1709(k)) is amended— (1) in paragraph (1), by striking “on” and all that follows through “1978”; and (2) in paragraph (5)— (A) by striking “General Insurance Fund” the first place it appears and inserting “Mutual Mortgage Insurance Fund”; and (B) in the second sentence, by striking the comma and all that follows through “General Insurance Fund”.

SEC. 2117. INSURANCE OF CONDOMINIUMS. (a) IN GENERAL.—Section 234 of the National Housing Act (12 U.S.C. 1715y) is amended— (1) in subsection (c), in the first sentence—(A) by striking “and” before “(2)”; and (B) by inserting before the period at the end the following: “, and (3) the project has a blanket mortgage insured by the Secretary under subsection (d)”; and (2) in subsection (g), by striking “, except that” and all that follows and inserting a period. (b) DEFINITION OF MORTGAGE.—Section 201(a) of the National Housing Act (12 U.S.C. 1707(a)) is amended— (1) before “a first mortgage” insert “(A)”; (2) by striking “or on a leasehold (1)” and inserting “(B) a first mortgage on a leasehold on real estate (i)”; (3) by striking “or (2)” and inserting “, or (ii)”; and (4) by inserting before the semicolon the following: “, or (C) a first mortgage given to secure the unpaid purchase price of a fee interest in, or long-term leasehold interest in, real estate consisting of a one-family unit in a multifamily project, including a project in which the dwelling units are attached, or are manufactured housing units, semi-detached, or detached, and an undivided interest in the common areas and facilities which serve the project”. (c) DEFINITION OF REAL ESTATE.—Section 201 of the National Housing Act (12 U.S.C. 1707) is amended by adding at the end the following new subsection: “(g) The term ‘real estate’ means land and all natural resources and structures permanently affixed to the land, including residential buildings and stationary manufactured housing. The Secretary may not require, for treatment of any land or other property as real estate for purposes of this title, that such land or property be treated as real estate for purposes of State taxation.”.