

117TH CONGRESS  
1ST SESSION

# H. R. 3008

To amend the National Housing Act to authorize State-licensed appraisers to conduct appraisals in connection with mortgages insured by the FHA and to require compliance with the existing appraiser education requirement, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

MAY 7, 2021

Mr. SHERMAN (for himself and Mr. TAYLOR) introduced the following bill;  
which was referred to the Committee on Financial Services

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## A BILL

To amend the National Housing Act to authorize State-licensed appraisers to conduct appraisals in connection with mortgages insured by the FHA and to require compliance with the existing appraiser education requirement, and for other purposes.

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 “Homebuyer Assistance  
5       Act of 2021”.

1 **SEC. 2. APPRAISAL STANDARDS FOR SINGLE-FAMILY HOUS-**  
2 **ING MORTGAGES.**

3 (a) CERTIFICATION OR LICENSING.—Paragraph (5)  
4 of section 202(g) of the National Housing Act (12 U.S.C.  
5 1708(g)) is amended—

6 (1) by striking subparagraph (A) and inserting  
7 the following new subparagraph:

8 “(A)(i) in the case of an appraiser for a  
9 mortgage for single-family housing, be certified  
10 or licensed by the State in which the property  
11 to be appraised is located; and

12 “(ii) in the case of an appraiser for a  
13 mortgage for multifamily housing, be certified  
14 by the State in which the property to be ap-  
15 praised is located; and”; and

16 (2) in subparagraph (B), by inserting before  
17 the period at the end the following: “, which, in the  
18 case of appraisers for any mortgage for single-family  
19 housing, shall include completion of a course or sem-  
20 inar that consists of not less than 7 hours of train-  
21 ing regarding such appraisal requirements that is  
22 approved by the Course Approval Program of the  
23 Appraiser Qualifications Board of the Appraisal  
24 Foundation or a State appraiser certifying and li-  
25 censing agency”.

1 (b) COMPLIANCE WITH VERIFIABLE EDUCATION RE-  
2 QUIREMENTS; GRANDFATHERING.—Effective beginning  
3 on the date of the effectiveness of the mortgagee letter  
4 or other guidance issued pursuant to subsection (c) of this  
5 section, notwithstanding any choice or approval of any ap-  
6 praiser made before such date of enactment, no appraiser  
7 may conduct an appraisal for any mortgage for single-  
8 family housing insured under title II of the National  
9 Housing Act (12 U.S.C. 1707 et seq.) unless such ap-  
10 praiser is, as of such date of effectiveness, in compliance  
11 with—

12 (1) all of the requirements under section  
13 202(g)(5) of such Act (12 U.S.C. 1708(g)(5)), as  
14 amended by subsection (a) of this section, including  
15 the requirement under subparagraph (B) of such  
16 section 202(g)(5) (relating to demonstrated  
17 verifiable education in appraisal requirements); or

18 (2) all of the requirements under section  
19 202(g)(5) of such Act as in effect on the day before  
20 the date of the enactment of this Act.

21 (c) IMPLEMENTATION.—Not later than the expiration  
22 of the 240-day period beginning on the date of the enact-  
23 ment of this Act, the Secretary of Housing and Urban  
24 Development shall issue a mortgagee letter or other guid-  
25 ance that shall—

1           (1) implement the amendments made by sub-  
2           section (a) of this section;

3           (2) clearly set forth all of the specific require-  
4           ments under section 202(g)(5) of the National  
5           Housing Act (as amended by subsection (a) of this  
6           section) for approval to conduct appraisals under  
7           title II of such Act for mortgages for single-family  
8           housing, which shall include—

9                   (A) providing that the completion, prior to  
10           the effective date of such mortgagee letter or  
11           guidance, of training meeting the requirements  
12           under subparagraph (B) of such section  
13           202(g)(5) (as amended by subsection (a) of this  
14           section) shall be considered to fulfill the re-  
15           quirement under such subparagraph; and

16                   (B) providing a method for appraisers to  
17           demonstrate such prior completion; and

18           (3) take effect not later than the expiration of  
19           the 180-day period beginning upon issuance of such  
20           mortgagee letter or guidance.

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