

116TH CONGRESS
1ST SESSION

H. R. 2852

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.

IN THE HOUSE OF REPRESENTATIVES

MAY 20, 2019

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

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 2019”.

1 **SEC. 2. APPRAISER STANDARDS.**

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

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

7 “(A) be certified or licensed by the State
8 in which the property to be appraised is located;
9 and”; and

10 (2) in subparagraph (B), by inserting before
11 the period at the end the following: “, which shall
12 include completion of a course or seminar that con-
13 sists of not less than 7 hours of training regarding
14 such appraisal requirements and is approved by the
15 Course Approval Program of the Appraiser Quali-
16 fication Board of the Appraisal Foundation or a
17 State appraiser certifying and licensing agency”.

18 (b) COMPLIANCE WITH VERIFIABLE EDUCATION RE-
19 QUIREMENTS.—Effective beginning on the date of the ef-
20 fectiveness of the mortgagee letter or other guidance
21 issued pursuant to subsection (c) of this section, notwith-
22 standing any choice or approval of any appraiser made
23 before such date of enactment, no appraiser may conduct
24 an appraisal for any mortgage insured under title II of
25 the National Housing Act (12 U.S.C. 1707 et seq.) unless
26 such appraiser is in compliance with all of the require-

1 ments under section 202(g)(5) of such Act (12 U.S.C.
2 1708(g)(5)), as amended by subsection (a) of this section,
3 including the requirement under subparagraph (B) of such
4 section 202(g)(5) (relating to demonstrated verifiable edu-
5 cation in appraisal requirements).

6 (c) IMPLEMENTATION.—Not later than the expiration
7 of the 180-day period beginning on the date of the enact-
8 ment of this Act, the Secretary of Housing and Urban
9 Development shall issue a mortgagee letter or other guid-
10 ance that shall—

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

13 (2) clearly set forth all of the specific require-
14 ments under section 202(g)(5) of the National
15 Housing Act (as amended by subsection (a) of this
16 section) for approval to conduct appraisals under
17 title II of such Act, which shall include—

18 (A) providing that the completion, prior to
19 the effective date of such mortgagee letter or
20 guidance, of training meeting the requirements
21 under subparagraph (B) of such section
22 202(g)(5) (as amended by subsection (a) of this
23 section) shall be considered to fulfill the re-
24 quirement under such subparagraph; and

1 (B) providing a method for appraisers to
2 demonstrate such prior completion; and
3 (3) take effect not later than the expiration of
4 the 180-day period beginning upon issuance of such
5 mortgagee letter or guidance.

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