

117TH CONGRESS
2D SESSION

H. R. 7735

To direct the Secretary of Veterans Affairs to update the appraisal requirements for certain loans guaranteed by the Department of Veterans Affairs, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 12, 2022

Mr. BOST introduced the following bill; which was referred to the Committee on Veterans' Affairs

A BILL

To direct the Secretary of Veterans Affairs to update the appraisal requirements for certain loans guaranteed by the Department of Veterans Affairs, 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 “Improving Access to
5 the VA Home Loan Benefit Act of 2022”.

1 **SEC. 2. UPDATE OF APPRAISAL REQUIREMENTS FOR CER-**
2 **TAIN LOANS GUARANTEED BY THE DEPART-**
3 **MENT OF VETERANS AFFAIRS.**

4 (a) UPDATED REGULATIONS REQUIRED.—Not later
5 than 90 days after the date of the enactment of this Act,
6 the Secretary of Veterans Affairs shall prescribe updated
7 regulations or program requirements to clarify when an
8 appraisal is required, how an appraisal is to be conducted,
9 and who is eligible to conduct an appraisal for a loan guar-
10 anteed by the Department of Veterans Affairs under chap-
11 ter 37 of title 38, United States Code, for any purpose
12 described in section 3710(a) of such title.

13 (b) WAIVER OF REQUIREMENT FOR CERTAIN PROP-
14 erties.—In prescribing updated regulations or program
15 requirements under subsection (a), the Secretary shall
16 consider making changes applicable to—

- 17 (1) certification requirements for appraisers;
18 (2) minimum property requirements;
19 (3) the process for selecting and reviewing com-
20 parable sales;
21 (4) quality control processes;
22 (5) the Assisted Appraisal Processing Program;
23 and
24 (6) the use of waivers or other alternatives to
25 existing appraisal processes.

1 (c) DESK TOP APPRAISALS.—In prescribing updated
2 regulations or program guidance under subsection (a), the
3 Secretary shall provide guidance for the use of the author-
4 ity under section 3731(b)(3) of title 38, United States
5 Code, taking into consideration—

6 (1) situations in which the use of such author-
7 ity would provide for cost savings for the borrower;
8 and

9 (2) situations in which a traditional appraisal
10 requirement could cause a delay substantial enough
11 to jeopardize the ability of a borrower to complete
12 a transaction.

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