

116TH CONGRESS 1ST SESSION

### H.R. 2852

#### AN ACT

- To amend the National Housing Act to authorize Statelicensed 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-
  - ${\it 2\ tives\ of\ the\ United\ States\ of\ America\ in\ Congress\ assembled},$

#### 1 SECTION 1. SHORT TITLE.

2	This Act may be cited as the "Homebuyer Assistance
3	Act of 2019".
4	SEC. 2. APPRAISAL STANDARDS FOR SINGLE-FAMILY HOUS-
5	ING MORTGAGES.
6	(a) Certification or Licensing.—Paragraph (5)
7	of section 202(g) of the National Housing Act (12 U.S.C.
8	1708(g)) is amended—
9	(1) by striking subparagraph (A) and inserting
10	the following new subparagraph:
11	"(A)(i) in the case of an appraiser for a
12	mortgage for single-family housing, be certified
13	or licensed by the State in which the property
14	to be appraised is located; and
15	"(ii) in the case of an appraiser for a
16	mortgage for multifamily housing, be certified
17	by the State in which the property to be ap-
18	praised is located; and"; and
19	(2) in subparagraph (B), by inserting before
20	the period at the end the following: ", which, in the
21	case of appraisers for any mortgage for single-family
22	housing, shall include completion of a course or sem-
23	inar that consists of not less than 7 hours of train-
24	ing regarding such appraisal requirements that is
25	approved by the Course Approval Program of the
26	Appraiser Qualifications Board of the Appraisal

- 1 Foundation or a State appraiser certifying and li-
- 2 censing agency".
- 3 (b) Compliance With Verifiable Education Re-
- 4 QUIREMENTS; GRANDFATHERING.—Effective beginning
- 5 on the date of the effectiveness of the mortgagee letter
- 6 or other guidance issued pursuant to subsection (c) of this
- 7 section, notwithstanding any choice or approval of any ap-
- 8 praiser made before such date of enactment, no appraiser
- 9 may conduct an appraisal for any mortgage for single-
- 10 family housing insured under title II of the National
- 11 Housing Act (12 U.S.C. 1707 et seq.) unless such ap-
- 12 praiser is, as of such date of effectiveness, in compliance
- 13 with—
- 14 (1) all of the requirements under section
- 15 202(g)(5) of such Act (12 U.S.C. 1708(g)(5)), as
- amended by subsection (a) of this section, including
- the requirement under subparagraph (B) of such
- section 202(g)(5) (relating to demonstrated
- verifiable education in appraisal requirements); or
- 20 (2) all of the requirements under section
- 202(g)(5) of such Act as in effect on the day before
- the date of the enactment of this Act.
- 23 (c) Implementation.—Not later than the expiration
- 24 of the 240-day period beginning on the date of the enact-
- 25 ment of this Act, the Secretary of Housing and Urban

1	Development shall issue a mortgagee letter or other guid-
2	ance that shall—
3	(1) implement the amendments made by sub-
4	section (a) of this section;
5	(2) clearly set forth all of the specific require-
6	ments under section 202(g)(5) of the National
7	Housing Act (as amended by subsection (a) of this
8	section) for approval to conduct appraisals under
9	title II of such Act for mortgages for single-family
10	housing, which shall include—
11	(A) providing that the completion, prior to
12	the effective date of such mortgagee letter or
13	guidance, of training meeting the requirements
14	under subparagraph (B) of such section
15	202(g)(5) (as amended by subsection (a) of this
16	section) shall be considered to fulfill the re-
17	quirement under such subparagraph; and
18	(B) providing a method for appraisers to
19	demonstrate such prior completion; and

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

Passed the House of Representatives September 10, 2019.

Attest:

Clerk.

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## AN ACT

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.