



November 17, 2025

The Honorable Tim Scott
Chairman
Committee on Banking, Housing
And Urban Affairs
United States Senate
Washington, DC 20510

The Honorable Elizabeth Warren
Ranking Member
Committee on Banking, Housing
And Urban Affairs
United States Senate
Washington, DC 20510

The Honorable Roger F. Wicker
Chairman
Committee on Armed Services
United States Senate
Washington, DC 20510

The Honorable Jack Reed
Ranking Member
Committee on Armed Services
United States Senate
Washington, DC 20510

The Honorable French Hill
Chairman
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

The Honorable Maxine Waters
Ranking Member
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

The Honorable Mike Rogers
Chairman
Committee on Armed Services
U.S. House of Representatives
Washington, DC 20515

The Honorable Adam Smith
Ranking Member
Committee on Armed Services
U.S. House of Representatives
Washington, DC 20515

Re: Support for the ROAD to Housing Act with Concerns Regarding Section 705

Dear Chairman Scott, Ranking Member Warren, Chairman Wicker, Ranking Member Reed, Chairman Hill, Ranking Member Waters, Chairman Rogers, and Ranking Member Smith:

On behalf of the Independent Community Bankers of America (ICBA) and America's Credit Unions (ACU), we commend your leadership for advancing the **ROAD to Housing Act of 2025** (the Act). Our organizations support the Act's overarching goal of expanding housing opportunities and addressing longstanding affordability challenges. We are deeply committed to helping families achieve homeownership and strengthening local communities, and this legislation represents an important step toward those objectives.

While we support the ROAD to Housing Act, our respective members have **significant concerns regarding Section 705**, which would codify into statute the “Reconsideration of Value” (ROV) process for property appraisals into the Truth and Lending Act or TILA.

We certainly agree that consumers should have a fair and transparent mechanism to address potential appraisal inaccuracies or bias. However, as drafted, Section 705 could unintentionally impose **operational and compliance burdens** on small lenders that keep many of their mortgage loans in portfolio, further exacerbating their ability to compete against larger lenders. Broadly speaking, this provision would amend TILA and force lenders to develop and apply additional, highly prescriptive ROV processes to loans held in portfolio. Many of these loans are non-conforming and specifically tailored and underwritten to meet the unique needs of borrowers in rural areas.

Specifically, codifying ROV requirements into TILA will:

- Create additional **complex and prescriptive compliance obligations**, increasing costs and administrative challenges for small institutions that hold loans in portfolio. This could force an exodus out of mortgage lending and accelerate industry consolidation.
- Introduce **uncertainty and liability risk** if reconsideration requests are not processed in a manner that meets evolving regulatory and legal expectations.
- **Potentially delay loan closings**, harming consumers and undermining the Act’s goal of improving access to housing.

Our organizations urge Congress to **work with stakeholders to refine Section 705** so that it achieves its intended purpose without imposing disproportionate burdens on our member institutions. We believe this can be achieved by targeting the requirements to loans sold to Fannie Mae, Freddie Mac, or mortgage loans insured or guaranteed by the Federal government. This approach would help the small local lenders continue to serve their customers by offering tailored loans to their customers without unnecessarily prescriptive operational ROV requirements.

We appreciate your attention to these concerns and look forward to collaborating on solutions that promote fairness in valuations while preserving efficient and responsible lending practices.

Please do not hesitate to contact us if we can provide additional information or technical assistance.

Sincerely,

Independent Community Bankers of America
America’s Credit Unions