



MORTGAGE BANKERS ASSOCIATION

June 17, 2026

The Honorable John Thune
Majority Leader
United States Senate
511 Dirksen Senate Office Building
Washington, D.C. 20510

The Honorable Chuck Schumer
Minority Leader
United States Senate
322 Hart Senate Office Building
Washington, D.C. 20510

The Honorable Tim Scott
Chairman
Committee on Banking, Housing, and
Urban Affairs
United States Senate
534 Dirksen Senate Office Building
Washington, D.C. 20515

The Honorable Elizabeth Warren
Ranking Member
Committee on Banking, Housing, and
Urban Affairs
United States Senate
534 Dirksen Senate Office Building
Washington, D.C. 20515

Dear Leader Thune, Leader Schumer, Chairman Scott, and Ranking Member Warren:

On behalf of the Mortgage Bankers Association (MBA)¹, I write to you in **support** of the Scott/Warren Senate amendment to the House amendment to the Senate amendment to the *21st Century ROAD to Housing Act*, H.R. 6644 (as amended). Thank you for your collective efforts that have resulted in this current agreed-upon version of a comprehensive housing package now before the Senate – with a vote on final passage of the measure scheduled to take place later this week.

MBA believes this latest bipartisan iteration of housing legislation represents a positive and balanced attempt to boost housing supply, expand affordable homeownership and rental opportunities, reduce unnecessary regulatory burdens to housing production, embrace modern manufactured and modular housing, and increase collaboration across all agencies that regulate the housing and real estate finance sectors. **Accordingly, MBA urges all Senators to vote “YES” on final passage of the bill.**

¹ The Mortgage Bankers Association (MBA) is the national association representing the real estate finance industry, an industry that employs more than 390,000 people in virtually every community in the country. Headquartered in Washington, D.C., the association works to ensure the continued strength of the nation's residential and commercial real estate markets, to expand homeownership, and to extend access to affordable housing to all Americans. MBA promotes fair and ethical lending practices and fosters professional excellence among real estate finance employees through a wide range of educational programs and a variety of publications. Its membership of more than 2,000 companies includes all elements of real estate finance: independent mortgage banks, mortgage brokers, commercial banks, thrifts, REITs, Wall Street conduits, life insurance companies, credit unions, and others in the mortgage lending field. For additional information, visit MBA's website: www.mba.org.

The preceding counterpart measure that passed the House in May contained several crucial improvements to the prior Senate amendment to H.R. 6644 passed in March. Many of those improvements remain within the legislative text now before the Senate, including a removal of the seven-year disposition requirement from Section 1001 that would have negatively impacted capital spending on Build-To-Rent (BTR) housing.

With respect to Section 1001's impact on capital spending affecting existing/contiguous rental communities, MBA is encouraged by the fact that both legislators and the administration have signaled a commitment that BTR communities — both new and existing — are not intended to be included in the prohibitions, matching the President's original Executive Order.

MBA **strongly supports** the current bill's revised provision that increases the Federal Housing Administration's (FHA) multifamily statutory loan limits for the first time since 2003 (along with a required comparative study of the program). Additionally, MBA **strongly supports** the bill's preservation of prior improvements to provisions that appropriately reform the Department of Agriculture's (USDA) Rural Housing Service (RHS) program with respect to the financing of accessory dwelling units (ADUs) and RHS loan assumptions and codify the housing Government Sponsored Enterprises' (Fannie Mae and Freddie Mac) reconsideration of value (ROV) appraisal processes (without increasing any lender liability).

MBA is also pleased that the current Scott/Warren amendment preserves the most recent House bill's language requiring certain mortgage servicers to offer "first look" programs for owner-occupants or Department of Housing and Urban Development (HUD)-qualified non-profits when selling their Real Estate Owned ("REO") properties in order to be excluded from the bill's definition of institutional investor. While MBA has remaining concerns about the efficacy of first look programs relative to the carrying costs they impose, we appreciate the applicable portion of the bill's language that more appropriately limits the time requirements and scope of coverage.

MBA has also been closely tracking the current bill's "*VALID Act*" provision intended to heighten awareness of the Department of Veterans' Affairs (VA) Home Loan program options for veterans by making changes to the FHA's single-family Informed Consumer Choice Disclosure form. Should the applicable Senate provision's language be adopted, MBA will work closely with regulators regarding our industry's remaining implementation concerns.

Conclusion

MBA appreciates your leadership – and your coordination with House leaders – that has led to alignment between the two chambers on this important package. We applaud your commitment, along with that of the White House, and House Financial Services Committee Chairman French Hill and Ranking Member Maxine Waters, to finding common ground and advancing the bill's list of practical housing solutions.

Again, MBA urges a “YES” vote on final passage of this current Senate amendment to the House amendment to the Senate amendment to H.R. 6644 (as amended) later this week.

We also welcome the House leadership’s current plans to quickly consider this latest amendment to the housing package once it clears the Senate – so it can be sent to President Trump for signature as soon as possible.

Enactment of these reforms, as now crafted, will represent meaningful progress toward expanding housing opportunities, lowering costs, helping more Americans achieve and sustain homeownership, and supporting a healthier, more affordable rental housing market for families across the country.

Thank you in advance for the consideration of the views expressed within this letter.

Sincerely,

A handwritten signature in black ink, appearing to read "Bill Killmer", with a long horizontal flourish extending to the right.

Bill Killmer
Senior Vice President
Legislative and Political Affairs

cc: All Members, United States Senate
The Honorable Mike Johnson
The Honorable Hakeem Jeffries
The Honorable French Hill
The Honorable Maxine Waters