



MORTGAGE BANKERS ASSOCIATION

May 18, 2026

The Honorable Mike Johnson
Speaker
U.S. House of Representatives
The Capitol
Washington, D.C. 20515

The Honorable Hakeem Jeffries
Minority Leader
U.S. House of Representatives
The Capitol
Washington, D.C. 20515

The Honorable French Hill
Chairman
Committee on Financial Services
U.S. House of Representatives
2129 Rayburn House Office Building
Washington, D.C. 20515

The Honorable Maxine Waters
Ranking Member
Committee on Financial Services
U.S. House of Representatives
2221 Rayburn House Office Building
Washington, D.C. 20515

Dear Speaker Johnson, Leader Jeffries, Chairman Hill, and Ranking Member Waters:

On behalf of the Mortgage Bankers Association (MBA)¹, I write to you regarding the Hill/Waters House amendment to the Senate amendment to the *21st Century ROAD to Housing Act*, H.R. 6644, as amended. As you well know that measure is scheduled to come before the full House for a vote under suspension of the rules later this week.

MBA believes this bipartisan measure, as revised, 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 Members to vote “YES” on the bill.**

The counterpart measure that passed the Senate in March (H.R. 6644, as amended) contained several provisions in need of refinements and improvements, most notably proposals dealing with: a ban on investment in single-family housing (by large institutional investors) that would have inadvertently curtailed capital spending in existing/contiguous rental communities (as well as prospective Build-to-Rent (BTR) housing); a reduction, rather than an intended increase, in the Federal Housing Administration’s (FHA) multifamily statutory loan limits; and, changes to FHA’s single-family Informed Consumer Choice Disclosure form.

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.

MBA **strongly supports** key revisions contained within the current House text that address our previously expressed concerns about the negative impacts of the prior bill's language on rental housing capital flows and FHA multifamily loan limits. The new House text also improves the proposal regarding FHA's disclosure form requirements intended to heighten awareness of home loan program options for veterans – and preserves prior improvements sought by MBA made to provisions that appropriately reform the USDA's Rural Housing Service (RHS) program with respect to the financing of accessory dwelling units (ADUs) and RHS loan assumptions, while codifying the GSEs' reconsideration of value (ROV) appraisal processes (absent any increased lender liability).

MBA had also been tracking language in the original Hill/Waters draft amendment requiring all 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 continues to hold concerns about the efficacy of first look programs relative to the carrying costs they impose, we greatly appreciate the changes to the applicable portion of the bill's language that now limit the time requirements – as well as the relevant coverage.

MBA thanks you for establishing a process that has allowed the House to "work its will" and refine and improve this comprehensive housing proposal. We look forward to the opportunity to collaborate further with you, Senate leaders, the administration, and other key stakeholders to help send a bipartisan, bicameral package to President Trump for his signature.

Again, MBA urges a "YES" vote on the Hill/Waters House amendment to the Senate amendment to H.R. 6644, as amended, later this week.

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, U.S. House of Representatives