



July 28, 2025

The Honorable Tim Scott
Chairman
U.S. Senate Committee on Banking, Housing and Urban Affairs
United States Senate
104 Hart Senate Office Building
Washington, DC 20510

The Honorable Elizabeth Warren
Ranking Member
U.S. Senate Committee on Banking, Housing, and Urban Affairs
United States Senate
311 Hart Senate Office Building
Washington, DC 20510

Dear Chairman Scott and Ranking Member Warren,

The undersigned professional appraisal organizations are writing to thank the Senate Banking Committee for prioritizing housing legislation and for including both the Appraisal Modernization Act (“AMA”) and the Appraisal Industry Improvement Act (“AIIA”) in the “ROAD to Housing Act”. Your focus on appraisal policy and workforce development reflects a strong commitment to ensuring accurate, fair, and transparent real estate valuation practices, which are critical to the health of the housing market.

We strongly support the AMA’s Reconsideration of Value (“ROV”) provision, which offers a consistent and transparent process for consumers to request a second look at an appraisal when warranted. This structure not only enhances fairness for consumers but also provides appraisers with clear expectations, reducing confusion across the industry and supporting credible, independent valuation work. A standardized ROV policy will help prevent misinterpretation or misuse of the process, while improving communication and outcomes for all parties involved.

In addition, we appreciate the forward-looking approach of the AIIA, which strengthens the appraisal profession by addressing workforce development and training. The bill takes meaningful steps to address the appraiser pipeline, including the addition of state credentialed trainees to the national appraiser registry and empowering the Appraisal Subcommittee (“ASC”) to provide grants to states, nonprofits, and educational institutions to fund training, scholarships, and recruitment efforts, critical investments for ensuring a strong and resilient appraisal workforce. Further, the AIIA acknowledges the evolving demands of the profession by allowing licensed appraisers, with verifiable FHA -specific appraisal education, to once again perform FHA appraisals.

Together, the AMA and AIIA represent meaningful steps toward modernizing federal appraisal policy in a way that strikes the right balance between enhancing transparency and fairness while preserving the independence, integrity, and quality of valuations. Thanks again for your attention to appraisals in the ROAD to Housing Act, and we are committed to working closely with your Committee to ensure its passage.

If you have any questions, or would like to discuss our views further, please contact:

- Scott Dibiasio, Director, Government Affairs for the Appraisal Institute, at 202-298-5597 or by email at sdibiasio@appraisalinstitute.org
- Adrian Gonzalez, International President of the American Society of Appraisers, at agonzalezandassociates@gmail.com
- Stephen Frerichs, Government Relations Consultant for the American Society of Farm Managers and Rural Appraisers (ASFMRA), at 703-212-9416 or by email at sfrerichs8@comcast.net
- Stephen Sousa, Executive Vice President of MBREA, at 617-830-4530 or by email at steve@mbrea.org
- Malinda Griffin, President of the National Association of Appraisers, at naapresident@naappraisers.org

Sincerely,

Appraisal Institute
American Society of Appraisers
American Society of Farm Managers and Rural Appraisers
Massachusetts Board of Real Estate Appraisers
National Association of Appraisers