



HOUSE COMMITTEE ON **VETERANS' AFFAIRS**

Chairman Phil Roe, M.D.

H.R. 3561: To amend title 38, United States Code, to permit appraisers approved by the Secretary of Veterans Affairs to make appraisals for purposes of chapter 37 of such title based on inspections performed by third parties

Background:

VA appraisals are a crucial step in securing a VA home loan and are a key determinant in a veteran's decision to buy a home. In many parts of the country, appraisal wait times and costs have skyrocketed, with veterans bearing the brunt of those costs.

This bill would give VA-designated appraisers the ability to rely solely on information from approved third parties, such as a desktop appraisal, when determining a home's value for a VA home loan. This new method would combine traditional appraisal methods with modern data analytics and market data.

The Message

- Home ownership is a cornerstone of the American dream, and our veterans deserve the most expedient route to the completion of that dream.
- This bill ensures that VA appraisers are using the most up to date technology to provide veterans with the most efficient service.
- The ability to use third party information like the desktop appraisal would allow for cheaper and timelier appraisals for home loans, which in turn makes it easier for veterans to use the VA home loan benefit.