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March 2, 2026

The Honorable John Thune  
Majority Leader  
United States Senate  
Washington, D.C. 20510

The Honorable Charles Schumer  
Minority Leader  
United States Senate  
Washington, D.C. 20510

**RE: Community bank concerns about ROAD Act Section 705**

Dear Leader Thune and Leader Schumer:

On behalf of ICBA and the nearly 45,000 community bank locations we represent, we write to thank you for advancing the **ROAD to Housing Act of 2025** (the Act). We are deeply committed to helping families achieve homeownership and strengthening local communities, and support the Act's overarching goal of expanding housing opportunities and promoting affordability.

While we support the ROAD to Housing Act, community bankers 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.

Codifying ROV requirements into TILA would:

- 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 community bank 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.

For these reasons, we urge you to remove Section 705. At a minimum, Congress should work with stakeholders to refine Section 705 so that it achieves its intended purpose without imposing disproportionate burdens on community banks. 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 community banks continue to offer tailored loans to their customers without mandating prescriptive operational ROV requirements.

Thank you for your consideration.

Sincerely,

/s/

Rebeca Romero Rainey  
President and CEO

CC: Members of the United States Senate

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