

S 4208

Improving Access to the VA Home Loan Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Armed Forces and National Security

Introduced: May 12, 2022

Current Status: Committee on Veterans' Affairs. Hearings held.

Latest Action: Committee on Veterans' Affairs. Hearings held. (Jul 13, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4208>

Sponsor

Name: Sen. Sullivan, Dan [R-AK]

Party: Republican • **State:** AK • **Chamber:** Senate

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------|---------------|------|--------------|
| Sen. Rosen, Jacky [D-NV] | D · NV | | Jul 21, 2022 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-----------------------------|---------|------------------------------|--------------|
| Veterans' Affairs Committee | Senate | Hearings By (full committee) | Jul 13, 2022 |

Subjects & Policy Tags

Policy Area:

Armed Forces and National Security

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|-----------------------------------------------------|
| 117 HR 7735 | Related bill | Dec 27, 2022: Became Public Law No: 117-308. |

Improving Access to the VA Home Loan Act of 2022

This bill requires the Department of Veterans Affairs (VA) to update regulations, requirements, and guidance related to appraisals for housing loans guaranteed by the VA.

Specifically, such regulations or requirements must specify when an appraisal is required, how an appraisal is to be conducted, and who is eligible to conduct an appraisal for such loans.

The VA must also provide additional guidance for desktop appraisals, which are performed remotely using information gathered by third parties with whom a VA-approved appraiser has entered into an agreement for such appraisal. In updating such guidance, the VA must specifically take into account situations where (1) desktop appraisals provide cost savings for borrowers, and (2) a traditional appraisal requirement could cause time delays and jeopardize the completion of a transaction.

Actions Timeline

- **Jul 13, 2022:** Committee on Veterans' Affairs. Hearings held.
- **May 12, 2022:** Introduced in Senate
- **May 12, 2022:** Read twice and referred to the Committee on Veterans' Affairs.