

Pre-publication draft for submission to third-party artificial intelligence (AI) for facts-evidence-analysis (FEA) check for a developing report on MHPProNews.

Trump Housing EOs-Manufactured Housing Institute (MHI) Silent. Holland & Knight Update on Senate the 21st Century ROAD to Housing Act (H.R. 6644). Can Trump EOs Boost Manufactured Homes? FEA

[Holland & Knight's Public Policy & Regulation Group](#) said on 3.19.2026: "The U.S. Senate on March 12, 2026, passed its version of the 21st Century ROAD to Housing Act ([H.R. 6644](#)) by a vote of [89-10](#). The bill now returns to the U.S. House of Representatives for further consideration." HKLaw.com also stated: "**Senate Efforts to Fix the Bill,**" "During Senate consideration, several amendments were filed to perfect the bill. These amendments sought to permit build-to-rent; however, they never received a vote in the Senate." They also explained under the subheading "**What Does the Path Forward Look Like?**" that "House Republican leadership and other members of the majority have indicated opposition to Section 901. Changes the House might consider making include striking Section 901 from the bill in its entirety, modifying the bill to create a new category of "excepted purchase" to expressly permit the development of "build-to-rent" SFHs on a contiguous parcel of land or striking the term "construction" from the definition of "purchase."" Be that as it may, HKLaw arguably provided more public-facing information in that post following the 3.12.2026 Senate vote than the Manufactured Housing Institute (MHI) has on the pending housing bill. For example, the day after the Senate passed the 21st Century ROAD to Housing Act, President Donald J. Trump (R) signed executive orders (EOs) that for whatever reason [MHI has apparently failed](#) to mention as of [8.30 AM ET on 3.20.2026](#). A source with the [Manufactured Housing Association for Regulatory Reform](#) (MHARR) has told that they are likely to issue a memo on the topic sometime next week. Per [CATO.org on 3.16.2026](#): "President Trump's [new housing executive order](#) is better than much of Washington's recent affordability discussion because it starts from the right premise: homes are expensive in many places because states and localities have made it too hard to build more of them." That CATO post said: the "premise is straightforward: the best way to improve affordability today is to expand all types of housing options by removing government-imposed barriers and cost pressures on new construction," further adding: "...re-examining discrimination against manufactured and modular housing, and removing arbitrary limits on building beyond urban centers, such as growth boundaries and moratoria. Those are not trivial tweaks. If adopted, they would go directly to the institutional chokepoints that make supply slow, costly, and uncertain. In fact, they closely align with Slivinski's handbook recommendations to streamline permitting, decentralize inspections, reform building codes, loosen urban growth boundaries, and allow more manufactured housing and accessory dwelling units (ADUs)." To the headline question:

"Can Trump EOs Boost Manufactured Homes?" [MHPProNews](#) notes that the honest, if not entirely satisfying answer, is "it depends" on how these executive orders (EOs) are implemented. Or as Cato put it: "If adopted..."

1) That noted, this may be the most promising move in Washington, D.C. with respect to HUD Code manufactured housing in decades "if" they are properly implemented. Which is why MHI's silence on this development is curious.

manufacturedhousing.org 8:52 AM 3/20/2026

NEWS

Latest News

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MHI 2026 Congress & Expo
April 7 - 9, 2026
MGM Grand, Las Vegas, NV

MARCH 31, 2024
Congress and Expo Keynote Speaker: Nikki Greenberg
Get ready to be energized and inspired as FutureSite's Chief Marketing Officer, Nikki Greenberg, speaks at the MHI 2026 Congress & Expo.
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CAUCO CEO ON SENATE HOUR
4:57:53

MARCH 18, 2024
CH2C Features MHI Past Chair Bill Boor to Discuss Manufactured Homes
MHI Past Chair and C&C Industries, Inc. CEO Bill Boor sat down with CH2C to discuss the benefits of manufactured homes and the modern housing bill passed by the Senate.
[Read More >](#)



MHI 2026 Congress & Expo
April 7 - 9, 2026
MGM Grand, Las Vegas, NV

MARCH 10, 2024
MHI Congress & Expo Starts in Less Than 1 Month
The 2026 MHI Congress & Expo returns to the newly-renovated MGM Grand April 7-9, 2026. Industry leaders and innovators for three dynamic days of networking, education and hands-on exploration of the latest advancements in manufactured housing.
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MARCH 6, 2024
Modern Buyers Expect More - Here's How the PHCB Helps You Deliver
The PHCB course provides the Foundation every consultant needs to match existing buyer expectations and build lasting success in the industry.
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manufacturedhousing.org/?s=Trump+Executive+Order

8:38 AM 3/20/2026

MHI

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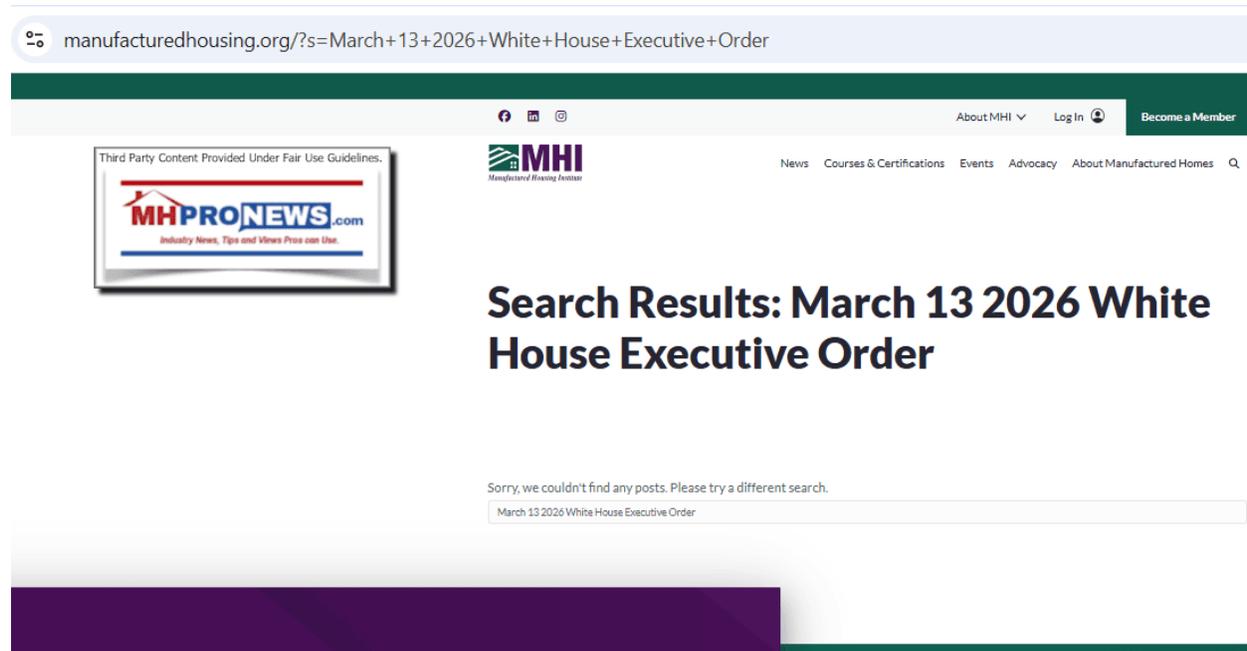
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The U.S. Department of Housing and Urban Development (HUD) Secretary Scott Turner ...
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2) None of the EOs shown on the MHI website above are about these 3.13.2026 EOs and fact sheet shown in Part I, II, and III below. To demonstrate that point is the following screen shot.



3) As of 9:18 AM ET on 3.20.2026, Manufactured Housing Institute (MHI) member ManufacturedHomes.com supposedly "definitive" news blog has had no reports posted since February 2026.

In fairness to MHI member MHInsider (owned by Equity LifeStyle Properties and a "product" of MHVillage), they published on 3.13.2026 what is essentially Part I of this post below with the following. headline and introduction. While clearly superior to the nothing found on MHI or the ManufacturedHomes.com 'definitive' news blog, it is apparently incomplete and thus potentially misleading.



Editor Picks

White House Mandates Housing Review

By Patrick Revere - March 13, 2026



Executive Order Calls for Reconsideration of Federal Housing Programs

The White House issued an executive order on Friday, March 13, for all federal agencies and programs to be reviewed for efficiency and effectiveness in providing attainable housing. What follows is a precise transcript of the communication.

By the **authority vested in me** as President by the Constitution and the laws of the United States of America, it is hereby ordered:

Section 1. Purpose. The American dream of homeownership depends on a dynamic housing market in which a varied inventory of new homes is built and renovated each year. Layers of unnecessary regulatory barriers, slow permitting processes, and onerous mandates at all levels of government have delayed construction, restricted development, and driven up the costs of new housing. These constraints have made housing less affordable for many Americans.



MHProNews notes: pardon me, but MHInsider editor Patrick Revere is mistaken in saying that what follows is "precise" because it failed to give the title to the actual executive order. It begins as shown. Revere apparently wrote a brief headline and two sentences that were less than accurate or clear on how this may impact manufactured homes. Additionally, there is no mention of the related White House fact sheet or financing related Trump EO. **Revere omitted the following.**

Presidential Actions

REMOVING REGULATORY BARRIERS TO AFFORDABLE HOME CONSTRUCTION

Executive Orders

March 13, 2026

Among what is missing from that is any claim of MHI involvement in those Trump EOs. Indeed, one of the key points of the EOs is that they address production in a way that the Senate legislation voted on 3.12.2026 did not.

[caption id="attachment_229221" align="center" width="652"]

FEATURED REPORT: OPEN BETRAYAL - MHI'S ROAD ACT CHEERLEADING LEAVES MAJOR BOTTLENECKS UNTOUCHED^[1]
FEA ANALYSIS: HOW MHI'S SUPPORT FOR A 'DESIGNED TO FAIL' BILL FAILS INDEPENDENTS AND CONSUMERS ^[cite: 1, 2]

8+ MILLION UNITS
(National Demand Shortage Estimate)^[1]

EXCLUSIONARY ZONING

MHI: "It Meets the Need" (voluntary guidelines)

"It Meets the Need" (voluntariness)

MHI LEADERSHIP

PATTERN BOOK Polished book and optional

'Pattern book' 'chassis-less' home

40,000 UNITS / YEAR
(ROAD Act Goal = <1% of Need)^[cite: 1, 2]

"ZONING DEAD-END" **"NO FEDERAL PREEMPTION"**

CRITICAL FACT:

16.4% PRODUCTION DROP
(Manufactured Housing - Jan 2026, Per MHARR)^[1]

12,637 JOBS AT RISK
due to declining shipments^[1, 2]

THE HOUSINGWIRE KOVACH OP-ED: "WON'T Work Unless Amended"^[1]

STRATEGIC GAP
MHI protects status quo over industry growth ^[cite: 1]

SCALE DISPARITY
Micro-solution to a Macro-Crisis (<1%) ^[cite: 1]

MAN-MADE CRISIS
Facts-Evidence demand MHARR-style Preemption Amendments ^[cite: 1]

FEA

MHPRONEWS

Gemini 3

<https://www.manufacturedhomepronews.com/21st-century-road-to-housing-act-open-betrayal-of-manufactured-housing-independents-and-consumers-by-manufactured-housing-institute-senate-bill-leave-major-bottlenecks-untouched-f/> [caption] [caption id="attachment_229322" align="center" width="494"]

– Posts By Tony



Sorry, don't buy Senate brief: "The facts: The 21st Century ROAD to Housing Act" won't work unless amended

Mar 10, 2026

<https://www.housingwire.com/articles/sorry-dont-buy-senate-brief-the-facts-the-21st-century-road-to-housing-act-wont-work-unless-amended/>
id="attachment_229417" align="aligncenter" width="438"]



WND EXCLUSIVE

L.A. 'Tony' Kovach: 1 simple legislative fix needed to solve

America's housing crisis

'21st Century ROAD to Housing Act' will fail without this obvious remedy



<https://www.wnd.com/2026/03/1-simple-legislative-fix-needed-solve-americas-housing/>
[/caption][caption id="attachment_229432" align="aligncenter" width="600"]



WND EXCLUSIVE

L.A. 'Tony' Kovach: 1 simple legislative fix needed to solve

America's housing crisis

'21st Century ROAD to Housing Act' will fail without this obvious remedy



Newsroom NATIONAL ASSOCIATION OF REALTORS®

NAR Pending Home Sales Report Shows Increase in Feb

WND: '1 Simple Legislative Fix Needed to Solve America's Housing Crisis. 21st Century ROAD to Housing Act' Will Fail Without This Obvious Remedy.'

NAR HOME SALES REPORT SHOWS FEB INCREASE-FEA

<https://www.manufacturedhomepronews.com/wnd-1-simple-legislative-fix-needed-to-solve-americas-housing-crisis-21st-century-road-to-housing-act-will-fail-without-this-obvious-remedy-nar-home-sales-report-shows-feb-inc/>[/caption]

There is an evidence-based argument to be made that by signing these EOs, the White House implicitly acknowledges that the pending legislation is incomplete at best, as [MHProNews](#) has been arguing for months.

4) From the first EO posted below is the following.

the Director of the Federal Housing Finance Agency (FHFA) shall...consider...the FHFA's guidelines and regulations regarding chattel lending for manufactured housing and incentivizing low-balance home mortgages.

...

The Secretary of Agriculture, the Secretary of Housing and Urban Development, the Secretary of Energy, and the Director of FHFA shall, within their respective authorities, take appropriate action to reform and, where appropriate, eliminate unduly burdensome or costly energy-efficiency, water-use, or alternative-energy requirements regarding housing, including manufactured housing...

...

Boosting Housing Affordability Through State and Local Regulatory Best Practices. (a) Within 60 days of the date of this order, the Secretary of Housing and Urban Development, in coordination with the Assistant to the President for Domestic Policy, shall develop and promulgate a series of regulatory best practices for State and local governments to promote housing construction and affordability, including:

...

(iii) re-examining restrictions on the use of manufactured or modular housing on the basis of the construction method rather than objective standards for building and safety, aesthetic requirements, or prohibitions on construction when comparable site-built housing is permitted

Those clearly hold the potential for advancing what [MHARR has called the "bottlenecks"](#) to manufactured housing construction. [MHProNews](#) observes that MHARR makes a habit of copying the White House and multiple agencies on their memos.

5) Not related to the EOs, but a brief segue for those who have one eye on the markets during the U.S.-Israel-Iran conflict, the according to the Daily Stack on 3.20.2026.

Quick Hits

- Oil briefly surged toward \$120 during the latest Middle East escalation (*Reuters*)
- The S&P 500 has remained volatile but relatively stable overall (*Bloomberg*)
- Corporate earnings have continued to support market valuations (*Reuters*)
- Investors still expect central banks to respond if growth weakens (*Federal Reserve*)
- Geopolitical shocks historically create volatility more than lasting crashes

The Daily Stack added.

As long as those fundamentals remain relatively stable, markets tend to absorb geopolitical shocks better than many people expect.

That's why volatility has increased — but panic hasn't taken over.

5) This [MHPProNews MHVille facts-evidence-analysis](#) is underway.

[caption id="attachment_218964" align="aligncenter" width="648"]

FEA
FACTS-EVIDENCE-ANALYSIS

“Analytical journalism is the highest style of journalism.” - Diana Dutsyk

... the personal courage of the journalist is important, he should not be afraid to go against the bosses, should not call white black. He [the analytical journalist] cannot distort the truth.

FACTS EVIDENCE ANALYSIS

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"Analytical journalism is the highest style of journalism." Diana Dutsyk. "...the personal courage of the journalist is important, he should not be afraid to go against the bosses, should not call white black. He [the analytical journalist] cannot distort the truth."[caption]

Part I. From the White House website linked [here](#)

REMOVING REGULATORY BARRIERS TO AFFORDABLE HOME CONSTRUCTION

[Executive Orders](#)

March 13, 2026

By the authority vested in me as President by the Constitution and the laws of the United States of America, it is hereby ordered:

Section 1. Purpose. The American dream of homeownership depends on a dynamic housing market in which a varied inventory of new homes is built and renovated each year. Layers of unnecessary regulatory barriers, slow permitting processes, and onerous mandates at all levels of government have delayed construction, restricted development, and driven up the costs of new housing. These constraints have made housing less affordable for many Americans.

It is the policy of my Administration to reduce regulatory barriers to building homes and to steward taxpayer dollars in a manner that promotes housing affordability.

Sec. 2. Targeting Federal Regulatory Barriers to Residential Development. (a) The Secretary of the Army, acting through the Assistant Secretary of the Army for Civil Works, and the Administrator of the Environmental Protection Agency shall review and revise requirements related to stormwater, wetlands, lakes, rivers, and other bodies of water to reduce housing construction and ownership costs, streamline regulatory and agency decision-making processes, reduce property tax burdens, and increase insurability, as appropriate and consistent with applicable law. Such requirements shall include:

- (i) the Construction General Permit for stormwater discharges from construction activity;
- (ii) federally issued Total Maximum Daily Loads;
- (iii) construction site and post-construction requirements for Municipal Separate Stormwater System permits;
- (iv) Federal standards for permits under section 404 of the Clean Water Act (CWA), 33 U.S.C. 1344, for the discharge of dredged and fill material into waters of the United States; and
- (v) Federal standards for assumption of dredge and fill permitting by States and tribes under section 404(g) of CWA.

(b) The Secretary of Commerce, the Secretary of Housing and Urban Development, the Secretary of Transportation, and the Director of the Federal Housing Finance Agency (FHFA) shall, within their respective authorities, consider eliminating unduly burdensome rules and reforming programs that constrain residential development and impede housing affordability, especially the construction of affordable single-family homes as well as suburban and exurban neighborhoods, including, as needed:

(i) the Economic Development Administration's guidelines and investment priorities concerning development density;

(ii) the Department of Transportation's Reconnecting Communities Pilot Program;

(iii) the Department of Housing and Urban Development's Pathways to Removing Obstacles to Housing Program; and

(iv) the FHFA's guidelines and regulations regarding chattel lending for manufactured housing and incentivizing low-balance home mortgages.

(c) The Secretary of Agriculture, the Secretary of Housing and Urban Development, the Secretary of Energy, and the Director of FHFA shall, within their respective authorities, take appropriate action to reform and, where appropriate, eliminate unduly burdensome or costly energy-efficiency, water-use, or alternative-energy requirements regarding housing, including manufactured housing, to the maximum extent practicable and consistent with applicable law. Such action shall include reviewing and revising, as needed:

(i) the Energy Conservation Program's Energy Conservation Standards for Manufactured Housing;

(ii) the Adoption of Energy Efficiency Standards for New Construction of HUD- and USDA-Financed Housing;

(iii) residential building energy codes subject to review by the Secretary of Energy; and

(iv) water and energy efficiency improvement standards for FHFA's duty to serve underserved market properties.

Sec. 3. Streamlining Federal Permitting Requirements for Residential

Development. (a) The Chairman of the Council on Environmental Quality shall provide guidance to executive departments and agencies (agencies) on implementing the National Environmental Policy Act of 1969, including through the establishment, adoption, or application of categorical exclusions, in a manner that maximally exempts or reduces burdens on housing construction, preservation, adaptive re-use, and infrastructure that facilitates housing construction, such as roads, water, sewer, and other projects.

(b) The Chairman of the Advisory Council on Historic Preservation shall develop guidance on maximally exempting, or reducing burdens on, housing construction and infrastructure that facilitates housing construction, such as roads, water, sewer, and other projects under section 106 of the National Historic Preservation Act so that reporting requirements are no more burdensome than necessary.

Sec. 4. Boosting Housing Affordability Through State and Local Regulatory Best

Practices. (a) Within 60 days of the date of this order, the Secretary of Housing and Urban Development, in coordination with the Assistant to the President for Domestic Policy, shall develop and promulgate a series of regulatory best practices for State and local governments to promote housing construction and affordability, including:

(i) streamlining permitting processes for housing developments by, for example, capping permitting timelines and fees; allowing by-right development for single-family homes; limiting retroactive application of new or changed building codes; allowing third-party inspections and appropriate builder choice on certified entities for inspections and studies; and ensuring swift dispute resolution with government agencies and private parties regarding construction matters;

(ii) curtailing mandates that increase housing construction costs, such as green-energy building requirements or other energy-choice restrictions, non-evidence-based building codes, and unreasonable building-code-adoption timelines;

(iii) re-examining restrictions on the use of manufactured or modular housing on the basis of the construction method rather than objective standards for building and safety, aesthetic requirements, or prohibitions on construction when comparable site-built housing is permitted; and

(iv) removing arbitrary limitations on residential housing development beyond urban centers, such as urban growth boundaries, growth moratoria, and commuting penalties.

(b) The Secretary of Agriculture, the Secretary of Housing and Urban Development, the Secretary of Transportation, and the Administrator of the Environmental Protection Agency shall, within their respective authorities, take steps to revise, as appropriate and consistent with applicable law, regulations, guidance, grant applications and requirements, technical assistance, and other relevant agency documents or practices to advance the best practices issued pursuant to subsection (a) of this section.

Sec. 5. Facilitating New Residential Construction in Opportunity Zones. (a) The Secretary of the Treasury and the Secretary of Housing and Urban Development shall jointly evaluate Administration actions to better align programs and incentives with the Opportunity Zone tax incentives to expand investment in single-family home construction, including considering lawful mechanisms to link grants, financing tools, or other incentives with new or increased investment in Qualified Opportunity Funds engaged in the development and sale of single-family homes.

(b) The Secretary of the Treasury and the Secretary of Housing and Urban Development shall also assess opportunities to coordinate the Opportunity Zone incentives described in

subsection (a) of this section with the New Markets Tax Credit under 26 U.S.C. 45D to promote single-family home construction in census tracts that qualify both as Qualified Opportunity Zones and as low-income communities for the purposes of the New Markets Tax Credit.

Sec. 6. General Provisions. (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.

(d) If any provision of this order, or the application of any provision or circumstance, is held to be invalid, the remainder of this order and the application of its provisions to any other persons or circumstances shall not be affected thereby.

(e) The costs for publication of this order shall be borne by the Department of Housing and Urban Development.

DONALD J. TRUMP

THE WHITE HOUSE,

March 13, 2026.

Part II. From the "[related](#)" [fact sheet to the above from the White House website](#) is the following.

[Fact Sheets](#)

Fact Sheet: President Donald J. Trump Removes Regulatory Barriers to Affordable Home Construction

The White House

March 13, 2026

REMOVING BARRIERS TO BUILDING HOMES: Today, President Donald J. Trump signed an Executive Order to eliminate unnecessary regulatory burdens that delay housing construction and increase housing costs for American families.

- The Order directs the EPA Administrator and the Secretary of the Army to review and revise stormwater, wetlands, and other water-related permitting requirements to reduce building and ownership costs, streamline Federal regulatory approvals, and increase home insurability.
- The Order also directs the Secretary of Commerce, Secretary of Housing and Urban Development, Secretary of Transportation, and the Director of the Federal Housing Finance Agency (FHFA) to eliminate unduly burdensome rules and reform programs that constrain residential development and housing affordability.
- The Secretary of Agriculture, Secretary of Housing and Urban Development, Secretary of Energy, and the Director of the FHFA are directed to eliminate or reform overly burdensome energy, water, and alternative-energy requirements for housing, including manufactured homes.
- The Chairman of the Council on Environmental Quality is directed to issue guidance maximizing categorical exclusions under NEPA for housing construction and related activities.
- The Advisory Council on Historic Preservation is directed to develop guidance simplifying historic preservation reviews to reduce barriers to building housing and related infrastructure.
- The Order calls for Federal agencies to provide incentives to State and local governments that adopt regulatory best practices to speed up permitting, curtail “green” building codes, reduce costly design and building mandates, enable innovative home construction methods, and extend residential development.
- The Order encourages new home construction by aligning Opportunity Zone incentives with single-family home development and New Markets Tax Credit programs.

PROMOTING HOUSING AFFORDABILITY: Layers of red tape, slow permitting processes, and costly environmental mandates imposed by progressive policymakers at the state,

local, and Federal level have made it harder and more expensive to build homes in America – leaving families priced out of the market and the American Dream out of reach.

- Unnecessary regulatory barriers have restricted supply, stalled construction, and driven up the cost of building a home — costs that are ultimately borne by homebuyers and renters.
 - For example, some States and localities embed prescriptive green energy mandates in their building codes that can add more than \$30,000 to the cost of construction, according to analysis by the Council of Economic Advisors.
 - In 2021, on average, regulations imposed by government at all levels added more than \$90,000 to the final price of a new single-family home.
- Complex and slow-moving environmental review requirements delay housing projects for years, discouraging developers and reducing the supply of new homes in communities that need them most.
- Cities imposing arbitrary limits on housing construction make new residential development needlessly difficult.
- President Trump recognizes that homebuilders must be empowered to build and that American families need relief now, which is why he is taking action to remove regulatory barriers to affordable home construction.

DELIVERING ON PROMISES TO AMERICAN FAMILIES: President Trump has undertaken an aggressive agenda to tackle the housing challenges facing American families and make the dream of homeownership accessible again.

- Earlier this year, President Trump signed an Executive Order to prevent large institutional investors from buying single-family homes that could otherwise be purchased by families, and called on Congress to codify these policies.
- President Trump has also directed Fannie Mae and Freddie Mac to purchase \$200 billion in mortgage-backed securities to further drive down borrowing costs.
- These targeted housing and affordability initiatives build on actions President Trump has already taken to put more money in Americans' pockets:
 - Overall deregulation efforts in 2025 are projected to save Americans a collective \$212 billion — roughly \$2,500 per family of four.

- He signed the Working Families Tax Cuts into law – delivering the largest tax cut in American history and increasing paychecks by over \$10,000 annually for a typical family of four.
- His America First, pro-growth, energy dominance, and deregulatory agenda has cut red tape, lowered inflation and mortgage rates, boosted GDP growth, and brought trillions in investments to the United States.
- President Trump continues to focus on ways to provide more relief to Americans from the economic and financial mismanagement of the Biden era, so families can prosper and achieve the American Dream of owning a home.

Part III. From the ["related" EO on the White House website at this link here](#) is the following.

[Presidential Actions](#)

PROMOTING ACCESS TO MORTGAGE CREDIT

[Executive Orders](#)

March 13, 2026

By the authority vested in me as President by the Constitution and the laws of the United States of America, it is hereby ordered:

Section 1. Purpose. Every American seeking to buy a home should have access to a mortgage from a reliable lender, at a rate commensurate with his or her creditworthiness. Over the past two decades, however, statutory and regulatory changes — including rules adopted under the Dodd-Frank Act, Public Law 111-203, and subsequent rulemakings — have increased the compliance costs of mortgage origination and servicing and distorted the structure of the mortgage market. These burdens have contributed to a significant decline in bank participation in mortgage lending. Community banks, generally institutions with fewer than \$30 billion in assets, have been especially affected. The regulatory and rule changes have undermined community banks' businesses, concentrated credit and liquidity risk outside the banking system, and resulted in reduced access to credit for some creditworthy borrowers, including rural households and low- and moderate-income households. My Administration will reduce these regulatory burdens to ensure that these creditworthy borrowers can access the capital required to purchase a home.

It is the policy of the United States to improve the availability and affordability of mortgage credit; tailor rules for community banks and “smaller banks” (banks with assets fewer than \$100 billion); reduce the regulatory burden on community banks and otherwise facilitate community bank engagement in mortgage activity; foster innovation, growth, and consumer choice in the mortgage market; modernize origination and closing standards to reduce lending costs; remove regulatory distortions to the structure of the mortgage market and to ensure capital and liquidity frameworks subject similar credit and liquidity risks to similar regulation across the system; promote competition among mortgage lenders of all charter types to drive down mortgage rates; and strengthen housing-finance liquidity.

Sec. 2. Origination and Ability-to-Repay (ATR)/Qualified Mortgage (QM) Reform. (a) The Consumer Financial Protection Bureau (CFPB) shall consider, as appropriate and consistent with applicable law:

- (i) proposing amendments to Regulation Z that tailor the following requirements for smaller banks: ATR and QM requirements (including potentially a broader QM safe harbor for portfolio loans) and the requirements of the Truth in Lending Act, Public Law 90-321 (TILA), Real Estate Settlement Procedure Act, Public Law 93-533 (RESPA), and TILA-RESPA Integrated Disclosure (TRID) rules;
- (ii) replacing TRID timing rules with a materiality-based standard that preserves consumer clarity and reduces closing delays;
- (iii) exempting small-mortgage loans from caps on QM points and fees or, as appropriate, modifying such caps to support affordability;
- (iv) updating regulations regarding banks’ reasonable compliance with ATR and QM underwriting requirements by removing unnecessarily burdensome elements;
- (v) modernizing the right to rescission for mortgage lending, for example, by enabling increased secure electronic and digital forms and processes;
- (vi) streamlining the requirements applicable to rate-and-term refinancing under Regulation X mortgage servicing rules; and
- (vii) exempting rate-and-term refinancing (including cash-out refinancing) from rescission rights.

(b) The Vice Chairman for Supervision of the Board of Governors of the Federal Reserve System (Federal Reserve), the Director of the CFPB, the Chairman of the National Credit Union Administration (NCUA) Board, the Chairperson of the Board of Directors of the Federal Deposit Insurance Corporation (FDIC), and the Comptroller of the Currency shall

consider, as appropriate and consistent with applicable law, revising supervisory guidance to ensure that:

- (i) examiners evaluate mortgage lending based on the effectiveness of the lender's policies regarding a consumer's ability to repay and prudent underwriting, rather than the existing focus on process and technical compliance; and
- (ii) good-faith, technical compliance errors are subject to correction-first supervisory treatment, with enforcement reserved for borrower harm or repeated misconduct.

Sec. 3. Modernization of Home Mortgage Disclosure Act (HMDA) Data Collection and Disclosure. (a) The CFPB shall consider, as appropriate and consistent with applicable law, proposing amendments to Regulation C to raise the asset threshold for exemption from HMDA data collection and reporting requirements for smaller banks, to exclude inquiries from the scope of HMDA, and to ensure that disclosures protect privacy and reduce burdens, including insufficiently tailored, expensive, and complex software and training needed for reporting financial institutions.

Sec. 4. Capital and Liquidity Alignment. (a) The Vice Chairman for Supervision of the Federal Reserve, the Chairman of the NCUA Board, the Chairperson of the Board of Directors of the FDIC, the Comptroller of the Currency, and the Director of the Federal Housing Finance Agency (FHFA) shall consider, as appropriate and consistent with applicable law:

- (i) revising capital regulations, consistent with appropriate risk-management requirements, to tailor risk weights for all banks, including community banks and other smaller banks, for portfolio mortgages, servicing rights, and warehouse lines of credit to the material credit risk of the exposure;
- (ii) modernizing collateral valuation and transfer systems between the Federal Reserve and Federal Home Loan Banks (FHLBs);
- (iii) expanding access to longer-dated FHLB advances tied to residential mortgage assets;
- (iv) creating targeted FHLB liquidity programs for entry-level housing, owner-occupied purchase loans, and small residential builders;
- (v) accelerating collateral boarding and valuation processes through standardized data and digital documentation; and
- (vi) refocusing the FHLBs' Affordable Housing Program on faster-cycle execution and greater financial leverage for small-scale and owner-occupied housing projects.

(b) The Director of the FHFA and the Vice Chairman for Supervision of the Federal Reserve shall consider, as appropriate and consistent with applicable law, authorizing FHLBs' intermediate access to the Federal Reserve's discount window for FHLBs' member depository institutions under standardized collateral, operational, and risk-management protocols.

(c) Within 120 days of the date of this order, the Director of the FHFA, in consultation with the heads of other relevant executive departments and agencies, shall submit a report to the Assistant to the President for Economic Policy and the Director of the Office of Management and Budget on the efficiency of national housing finance markets. The report shall identify recommendations for regulatory or legislative changes necessary to address any regulatory or oversight gaps.

Sec. 5. Construction and Housing Supply. (a) The Vice Chairman for Supervision of the Federal Reserve, the Director of the CFPB, the Chairman of the NCUA Board, the Chairperson of the Board of Directors of the FDIC, and the Comptroller of the Currency, shall consider, as appropriate and consistent with applicable law, revising supervisory guidance both to exclude one-to four-family residential development and construction lending from commercial real estate concentration guidance and to ensure supervisory expectations support responsible construction lending by community banks.

Sec. 6. Appraisal Modernization. (a) The Vice Chairman for Supervision of the Federal Reserve, the Director of the CFPB, the Chairman of the NCUA Board, the Chairperson of Board of Directors of the FDIC, the Comptroller of the Currency, and the Director of the FHFA shall consider, as appropriate and consistent with applicable law and their statutory authorities:

- (i) modernizing appraisal regulations and guidance to expand the use of alternative valuation models, desktop and hybrid appraisals, and artificial intelligence valuation tools;
- (ii) simplifying appraiser qualification requirements; and
- (iii) reducing appraisal requirements for low-risk transactions, including low loan-to-value refinancing and small-balance loans; and setting clear appraisal timelines.

(b) The Secretary of Housing and Urban Development (HUD) and the Secretary of Veterans Affairs (VA) shall consider, as appropriate and consistent with applicable law:

- (i) aligning appraisal standards between the Federal Housing Administration and VA Home Loan Program where risk is comparable;
- (ii) clarifying the distinction in an appraisal inspection between safety and habitability concerns that necessitate pre-closing repairs versus cosmetic concerns; and

(iii) expanding post-closing repair flexibility.

Sec. 7. Digital Mortgage Modernization. (a) The Secretary of Agriculture, the Secretary of HUD, the Secretary of VA, and the Director of the FHFA shall consider, as appropriate and consistent with applicable law:

(i) eliminating unnecessary wet-signature requirements for disclosures, applications, closing documents, and similar documents;

(ii) standardizing acceptance of electronic signatures, e-notes, and remote online notarization; and

(iii) promoting digital mortgage standards.

Sec. 8. Servicing and Supervisory Certainty. (a) The Secretary of HUD, the Vice Chairman for Supervision of the Federal Reserve, the Director of the CFPB, the Chairman of the NCUA Board, the Chairperson of the Board of Directors of the FDIC, and the Comptroller of the Currency shall consider, as appropriate and consistent with applicable law:

(i) aligning supervisory expectations to support portfolio mortgage servicing as a core community banking function; extending cure-first standards to good-faith servicing errors; simplifying loss mitigation requirements; and issuing a proposed rule providing exemptions from complex mortgage services for smaller banks; and

(ii) ensuring that supervisory evaluations of performing, prudently underwritten portfolio loans do not focus on technical defects or rely on evolving supervisory interpretations.

Sec. 9. Enforcement. (a) The Vice Chairman for Supervision of the Federal Reserve, the Director of the CFPB, the Chairman of the NCUA Board, the Chairperson of the Board of Directors of the FDIC, and the Comptroller of the Currency shall consider, as appropriate and consistent with applicable law, promulgating a policy against enforcement actions for violations of consumer financial laws that:

(i) discourages imposing civil monetary penalties, except where the underlying violations are willful, knowing, or reckless;

(ii) considers good corporate conduct, including a bank's correction of good-faith, technical compliance errors; and

(iii) allows institutions a reasonable opportunity for self-identification and remediation of appropriate compliance matters.

Sec. 10. Duplicative or Unnecessary Licensing Requirements. The Vice Chairman for Supervision of the Federal Reserve, the Director of the CFPB, the Chairman of the NCUA

Board, the Chairperson of the Board of Directors of the FDIC, and the Comptroller of the Currency shall consider, as appropriate and consistent with applicable law, eliminating duplicative or unnecessary requirements regarding licensing or registration for mortgage loan officers of any smaller bank.

Sec. 11. General Provisions. (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.

(d) The costs for publication of this order shall be borne by the Department of the Treasury.

DONALD J. TRUMP

THE WHITE HOUSE,

March 13, 2026.

Part IV. Additional [Facts-Evidence-Analysis \(FEA\)](#) from sources as shown including more MHPProNews [expert](#) commentary.

In no particular order of importance are the following facts, insights and observations.

1)