



LinkTitle™

AN EDUCATIONAL WEBINAR FOR CUA MEMBER CREDIT UNIONS

The ROAD to Housing Act Is Now Law. Your Members Are the Reason It Exists.

What the 21st Century ROAD to Housing Act means for credit union lending, compliance, and the members you serve

September 30, 2026

Presented by MemberClose in partnership with Link Title™





TODAY'S ROADMAP

Our roadmap for today



1

The big picture Why Congress acted — and why credit unions are the natural first movers



2

Lending provisions Small-dollar mortgages, manufactured housing, appraisal modernization



3

Relief for credit unions Board modernization, de novo support, mentor-protégé program



4

Market & member impact Institutional investor limits and homeowner support programs



5

What happens when Implementation timeline, your 90-day action plan, and Q&A



THE BIG PICTURE

Why Congress finally acted on housing

\$440,600

Median U.S. existing-home price (June 2026)

+49.2%

Increase in median price since June 2020

45%

Share of low-cost owner-occupied homes
financed with a mortgage — vs. 86% of homes
over \$100K



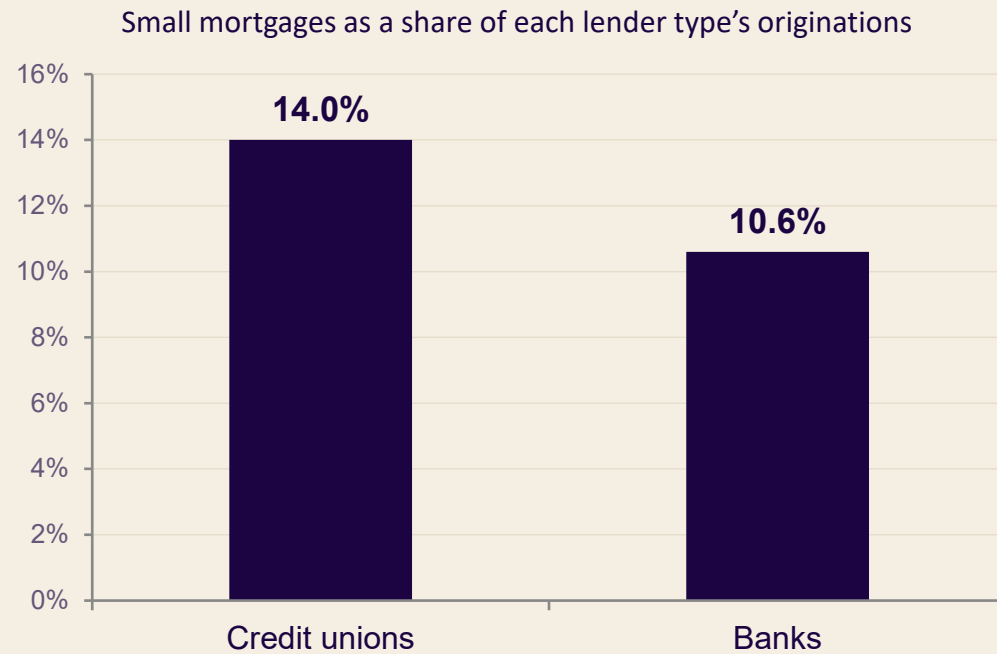
The cheapest homes in America are the hardest to finance.

A \$75K mortgage costs nearly as much to originate as a \$750K one — so the industry walked away, and cash investors took the affordable segment. Congress designed this law to reverse that. Credit unions are positioned to lead the reversal.



THE BIG PICTURE

Credit unions never left this market



Highest of any lender type — HMDA data via Urban Institute



142.3 million members

4,455 credit unions serve **nearly half of America** — trust and reach no other lender type matches



#1 in small-mortgage propensity

Credit unions write small mortgages at the **highest rate of any lender type** — 14% of all CU originations



Portfolio lenders by design

Small-dollar loans are **~3x more likely to be held in portfolio** — exactly how CUs already lend

When Congress needed lenders who'd actually use these provisions, it wrote the law around institutions like yours.



Meet the members this law was written for



Maya, 34

Schoolteacher, mom of two — first-time buyer

Found a \$92K starter home. Her payment would run below her \$1,300 rent — but no lender in town would write a loan that small.

AFTER THE ACT: Small-dollar pilot + fee-cap relief make her loan worth writing.



Earl & Donna, 61

Manufactured home on land they own

Paying a chattel loan priced several points above mortgage rates — even though they own the land and qualify for better.

AFTER THE ACT: De-titling to real property + a CU refi could save them hundreds a month.



The Thompsons

Inherited the family home

Four heirs, no probate, no clear title. They can't borrow against it, insure it properly, or sell it.

AFTER THE ACT: Heirs-property provisions + title curative work open a path back to full ownership.



THE BIG PICTURE

The 21st Century ROAD to Housing Act, at a glance



Became law July 11, 2026

Passed the House 358–32 and the Senate 85–5 — rare, overwhelming bipartisan margins



One package, 60+ bills

Combines provisions from more than 60 pieces of House and Senate legislation into a single act



First in a generation

The first comprehensive bipartisan housing package to reach the president's desk in decades



Credit unions written in

Contains multiple credit-union-specific provisions championed by America's Credit Unions and the Leagues



THE BIG PICTURE

What's inside: seven things to know



Housing counseling & financial literacy reform



Building more homes — zoning, pre-approved designs, streamlined review



Manufactured & modular housing modernization



Small-dollar mortgage access



Program reform, home repairs & veterans housing



Community banking & credit union relief



Limits on institutional investors in single-family homes

Highlighted pillars carry the most direct credit union impact — that's where we'll go deep.



PART 1 OF 4

Lending Provisions

Small-dollar mortgages • Manufactured housing • Appraisal modernization



THE ROAD SO FAR





Small-dollar mortgages: viable at last



Before the Act

- Loans under \$100K carried nearly the **same fixed cost as large loans** — most lenders exited
- **QM points-and-fees cap** made small loans unprofitable to originate compliantly
- **LO compensation rules** effectively penalized officers for writing small loans



What the law changes

- **Four-year FHA pilot** to expand access to mortgages under \$100K (Sec. 105)
- **CFPB may adjust the QM points-and-fees cap** for loans under \$100K
- LO compensation rules may be revised so **officers aren't penalized** on small balances



Impact on your credit union

- Small-dollar lending becomes economically designable — **model product economics now**
- Watch CFPB rulemaking: the **fee-cap adjustment is the launch trigger**
- Every closing cost matters at this loan size — **audit your settlement stack** for cost-proportional options



Impact on your members

- **Maya's math finally works:** a ~\$90K loan runs roughly \$600/mo P&I — below rent in most CCUA markets
- A mortgage instead of the cash-buyer wall: today **barely 1 in 4 homes under ~\$70K sells with financing**
- Keeps starter homes with families — not flippers — and starts members **building equity years earlier**



Manufactured housing: the rules just modernized



Before the Act

- Federal definition required a **permanent steel chassis** — a 1970s rule for homes that rarely move
- The chassis added cost and constrained design innovation
- **FHA Title I loan limits lagged** real manufactured home prices
- Aging MH communities lacked funding for infrastructure



What the law changes

- **Chassis requirement removed** from the federal definition (Sec. 301)
- **HUD becomes sole authority** on MH energy standards — no standard effective until HUD adopts it
- **Title I loan limits increased** and modernized (Sec. 303)
- **PRICE Act grants** to preserve and stabilize MH communities (Sec. 304)

\$5,000—\$10,000

Estimated cost reduction per home from removing the chassis requirement alone — real money at entry-level price points.

Why it matters: Manufactured housing is 13% of the housing stock in small-town and rural America — and the largest source of unsubsidized affordable housing in the country. Lower production cost + better financing + community stabilization = a bigger, healthier lending market that big banks have historically ignored.



Manufactured housing: the credit union opportunity



A large, underserved lending channel

Fewer than 30% of MH loan applications are approved nationally, vs. 70%+ for site-built homes — and the top 5 lenders control 75% of chattel lending. Local, trusted lenders can win here.



Titling determines everything

Chattel (personal property) vs. real property drives rate, term, foreclosure process, and secondary-market eligibility. **65% of borrowers who own their land still took chattel loans** — priced **50–500 bps higher**. De-titling converts a unit to real property; rules vary by state.



Collateral quality is improving

PRICE Act community grants and modernized standards strengthen the long-term value of MH collateral.



For Earl & Donna: real money, every month

De-titling + a real-property CU refi at mortgage rates instead of chattel pricing can **save hundreds monthly** — and adds standard consumer protections they don't have today.



Appraisal modernization — with one compliance to-do



Before the Act

- **Appraiser shortages** drove delays and high fees, worst in rural markets
- Narrow trainee pathways kept new appraisers out of the pipeline
- **No uniform requirement** for borrowers to challenge a questionable value



What the law changes

- **Credentialed trainees** can take on more work; grants fund appraiser workforce development
- FHA appraisal requirements modernized to cut cost and delay
- **Sec. 704**: lenders must maintain procedures for **consumer-initiated reconsiderations of value (ROV)** / second appraisals



Impact on your credit union

- **ACTION ITEM: adopt written ROV policies and procedures** — expect examiner attention
- **Train front-line and lending staff** on the ROV request path
- Over time: faster turn times and lower appraisal cost in thin markets



Impact on your members

- A formal path to **challenge a low or biased appraisal** — protection for family wealth, not just this loan
- **Fewer closing delays** in the rural markets where appraisers are scarcest
- A low appraisal no longer quietly kills a deal — members get a documented second look



Part 1 takeaway: the frontier moved to small balances



THE TAKEAWAY FOR YOUR CREDIT UNION

Small-dollar and manufactured-home lending just became designable businesses. At these loan sizes, cost-proportional settlement and correct titling decide who wins — model the products now, so you launch the day the rules land.



Where Link Title™ can help

- ✓ **Title options scaled to the loan** — from full ALTA policies to **attorney-opinion (AOL Pro)** and **GSE waiver-eligible paths** that keep small-balance closings economical
- ✓ **Manufactured home titling & de-titling execution nationwide** — real-property conversion done right, state by state
- ✓ **Centralized, SLA-driven closing operations** built for thin-margin loan programs



Where MemberClose can help

- ✓ **Home equity & mortgage settlement platform** — one ordering point for the services a small-balance program needs
- ✓ [MemberClose: insert valuation / AVM offering + ROV support tools for the Sec. 704 requirement]
- ✓ [MemberClose: insert flood, recording, and doc-prep services relevant to small-dollar programs]



PART 2 OF 4

Relief for Credit Unions

Board modernization • De novo support • Mentor-protégé partnerships



THE ROAD SO FAR





Board meetings: from 12 a year to 6

12

required board meetings per year —
every month, since the Federal Credit
Union Act era

BEFORE



6

minimum meetings per year under the
Credit Union Board Modernization Act
— your board decides the right cadence

NOW



Impact on your credit union

- Board time shifts from **monthly routine to strategy**
- Easier **volunteer director recruitment** and retention
- **Bylaws and state law still control** — update them first



Impact on your members

- Governance focused on **member value**, not meeting minimums
- Stronger, more diverse volunteer boards over time



Growing the movement: de novo support & partnerships



Easier to start a credit union

- Regulators directed to **streamline de novo applications** and cut duplicative information requests (Sec. 909)
- **Two-year phase-in** for new institutions to meet federal capital requirements (Sec. 910)
- Capital-raising restrictions under review, incl. for non-accredited investors
- NCUA directed to study support for de novo and rural credit unions



Mentor-protégé program

- Pairs **institutions over \$50B** with small, rural, and minority depository institutions
- **Structured knowledge transfer:** technology, compliance, capital markets access
- A formal channel for small CUs to punch above their weight



Why this matters even if you're not a de novo

- A **healthier formation pipeline** strengthens the whole movement — more charters means more advocacy weight and more shared infrastructure
- Small and rural CUs gain a formal mentorship channel to large-institution expertise
- Community credit unions may be approached as local partners as new charters form — **an opportunity, not a threat**



Part 2 takeaway: redesign governance, don't just relax it



THE TAKEAWAY FOR YOUR CREDIT UNION

The relief is real — but it's sequenced. Bylaws and state law come before cadence changes, and the best boards will treat fewer required meetings as a mandate to govern more strategically, not less often.



Where Link Title™ can help

Honest answer: no natural title-company fit here.

Governance, charters, and board mechanics aren't title work — and we won't pretend otherwise. This part belongs to your league, your counsel, and the program partners below.



Where MemberClose can help

- ✓ [MemberClose: insert board / staff education offerings — e.g., lending program training or webinar series for directors]
- ✓ [MemberClose: insert program-support or league-partnership resources relevant to CCUA members]
- ✓ **CCUA & America's Credit Unions:** model bylaw updates, advocacy alerts, and **comment-letter coordination** as NCUA implements



PART 3 OF 4

Market & Member Impact

Institutional investor limits • Homeowner support programs



THE ROAD SO FAR





Institutional investors: out of the starter-home market



Before the Act

- Large investors bought heavily in the entry-level segment — often **all-cash, waiving contingencies**
- First-time buyers routinely **lost bidding wars to institutional cash**
- No federal limits on corporate single-family acquisition



What the law changes

- Investors owning **350+ single-family homes** are **prohibited** from purchasing additional ones (Sec. 1001)
- **Treasury** directed to craft **consumer-protection rules** for investor purchases of single-family homes
- **Build-to-rent carve-outs** preserved to protect new supply



Impact on your credit union

- **More purchase-loan opportunity** in the entry-level segment your members shop in
- **Fast, certain pre-approvals become a real competitive weapon** as cash competition thins
- **Know who's on the other side of the deal** — entity and beneficial-ownership diligence matters more in the enforcement era



Impact on your members

- **Maya stops losing to all-cash offers** — her CU pre-approval finally competes on close-to-even ground
- Starter-home inventory **stays with families** instead of rental portfolios
- Coming Treasury rules add protections for members buying from or renting through investors



Four more provisions your members will feel



Whole-Home Repairs pilot (Sec. 202)

Grant pilot for major repairs not covered by other programs — for low-income owners of single-family, inherited, and manufactured homes, plus small landlords providing affordable units.



Heirs property solutions (Sec. 804)

Federal report on helping owners of inherited family homes — the Thompsons' situation — who can't access credit, relief, or disaster aid **without clear title**.



Housing counseling reform (Sec. 101)

HUD counseling and financial literacy programs consolidated and modernized — **stronger referral partners** for your lending team.



Veterans housing improvements

A dedicated title improving housing programs and oversight for **veteran homeowners and homebuyers**.



Part 3 takeaway: clean title becomes the differentiator



THE TAKEAWAY FOR YOUR CREDIT UNION

As cash competition thins, deals are won on financing certainty and clean, defensible title — knowing who's really behind the transaction, and clearing the titles that keep member families locked out of their own equity.



Where Link Title™ can help

- ✓ **TrueOwner — beneficial-ownership & entity screening:** know who's really behind an LLC buyer or seller, and flag collusion patterns, in the investor-rule enforcement era
- ✓ **Curative & heirs-property title clearing** — the path that puts families like the Thompsons back in control of their own asset
- ✓ **Closing-table fraud defense** — seller impersonation and wire fraud controls on every transaction



Where MemberClose can help

- ✓ **Home equity settlement platform** — the financing complement to repair grants: equity products ordered, processed, and closed in one place
- ✓ [MemberClose: insert member-facing education / counseling-referral resources for the front line]
- ✓ [MemberClose: insert any veteran-lending or specialty program support offered to CCUA members]



PART 4 OF 4

What Happens When

Implementation timeline • Your 90-day action plan • Questions to expect



THE ROAD SO FAR





The honest implementation timeline



Effective now

Law in force as of July 11, 2026

- Statutory board-meeting minimum **reduced to 6** (bylaws still govern)
- Manufactured home **definition updated in statute**
- Investor purchase prohibition **on the books**
- Agency mandates and deadlines begin running



Next 6–18 months

The rulemaking wave

- **HUD**: construction code & energy standards for chassis-less homes; Title I limit updates
- **CFPB**: QM points-and-fees and LO compensation adjustments
- **Treasury**: investor definitions, enforcement & consumer rules
- **NCUA**: model bylaw updates and guidance



Pilots & studies

Multi-year programs

- **FHA small-dollar mortgage pilot** (4 years)
- **Whole-Home Repairs** grant pilot
- **PRICE Act** MH community grants
- NCUA de novo study · heirs property report



Your 90-day action plan

1

Brief your board

Present the law's CU provisions; start the **bylaw conversation** on meeting cadence

2

Stand up ROV procedures

Written reconsideration-of-value policy + staff training — your **nearest compliance item**

3

Model small-dollar economics

Design the product — including a **cost-proportional settlement stack** — so you can **launch the day CFPB relief lands**

4

Assess manufactured housing readiness

Lending policy, collateral standards, and **state-by-state titling / de-titling process**

5

Map the member opportunity

Find your Mayas, your Earls & Donnas, your Thompsons — then plan the outreach

6

Assign a rulemaking watcher

One owner tracking HUD, CFPB, Treasury & NCUA dockets — and filing comments



Questions you'll get asked — answered in advance



Do we have to change anything today?

Very little is mandatory on day one. **ROV procedures are the nearest compliance item**; most provisions are opportunities pending rulemaking.



Can our board really meet just six times a year?

The federal minimum is now 6 — but **your bylaws and state law govern until amended**. Sequence: NCUA guidance → bylaws → cadence.



When can we profitably offer small-dollar mortgages?

When CFPB fee-cap relief lands and the FHA pilot opens. **Model the product now**; launch timing follows the rules.



Is manufactured home lending safe for us?

The risk was never the home — **it's titling and community stability**. Both improved under this law, **if your titling process is right**.



Part 4 takeaway: the window is now



THE TAKEAWAY FOR YOUR CREDIT UNION

The rulemaking window is preparation time, not waiting time. The credit unions that model products, fix procedures, and file comments over the next 6–18 months will own these markets when the rules land.



Where Link Title™ can help

- ✓ **A national regulatory footprint** watching state titling & recording changes as federal rules cascade down — we flag what changes in your states
- ✓ **Program playbooks ready to deploy**: small-balance settlement stacks and MH titling workflows, built before you need them
- ✓ A standing partner for the comment-window questions: what a proposed rule actually means at the closing table



Where MemberClose can help

- ✓ **One platform relationship** instead of a vendor scramble — add services as each program launches
- ✓ [MemberClose: insert implementation / onboarding support for CUs standing up new loan programs]
- ✓ [MemberClose: insert regulatory-update communications or client advisory resources]



IF YOU REMEMBER FIVE THINGS

The ROAD ahead

1

This law was **built for the borrowers credit unions already serve** — and CUs write small mortgages at the highest rate of any lender type.

2

Small-dollar mortgages and manufactured housing are your two new lending frontiers — **model them now**, settlement stack included.

3

ROV procedures are your nearest compliance to-do — put them on this quarter's calendar.

4

Board flexibility is real, but **bylaws and state law come first** — sequence it properly.

5

The rulemaking window is preparation time — the credit unions that prepare during it will own the opportunity.



Questions & discussion

Thank you, CCUA members — let's talk about what this means for your credit union.

MemberClose Home equity & mortgage settlement solutions for credit unions
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Link Title™ National title & settlement — licensed in 36 states · titling, de-titling, curative & fraud defense
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Attendees will receive this deck, the 90-day action checklist, and a provision-by-provision reference guide by email.

