



[Home](#) / [Press Room](#) / [Press Releases](#) / HUD No. 19-135

Share 5 [Tweet](#)

HUD No. 19-135
HUD Public Affairs
(202) 708-0685

FOR RELEASE
Thursday
September 5, 2019

THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT SUBMITS HOUSING REFORM PLAN TO THE PRESIDENT

WASHINGTON - Today, the Department of Housing and Urban Development (HUD) presented President Donald Trump with a plan for reforming the Nation's housing finance system. [Read HUD's housing finance reform plan.](#)

On March 27, 2019, President Trump issued a Memorandum on Federal Housing Finance Reform, directing HUD and the Department of Treasury to craft the housing finance reform plans released today. HUD plays a critical role in the Nation's housing finance system, primarily through the Federal Housing Administration (FHA). FHA currently insures 8.1 million single-family forward mortgages, nearly 500,000 reverse mortgages, and 15,500 multifamily and healthcare properties. In addition, the Government National Mortgage Association (Ginnie Mae) guarantees more than \$2 trillion in mortgage-backed securities.

"As a direct result of the Trump Administration's pro-growth policies, unemployment is at 50-year low and American families are earning higher incomes and enjoying more opportunities than seemed possible just a few years ago," said Secretary Ben Carson. "There is still one piece of unfinished business from the financial crisis: housing finance reform. These changes to our housing finance system will help more American families achieve their dream of owning a home."

The reform plan presented today ensures FHA and Ginnie Mae can continue to serve their important missions effectively, responsibly, and sustainably for many years to come. HUD's reform plan accomplishes four objectives:

1. Refocuses FHA to its core mission;
2. Protects American taxpayers;
3. Provides FHA and Ginnie Mae the tools to appropriately manage risk; and
4. Provides liquidity to the housing finance system.

"FHA and Ginnie Mae should focus on helping families and individuals in their respective programs become sustainable homeowners while minimizing risk to the taxpayer to the greatest extent possible," said Brian Montgomery, FHA Commissioner and Assistant Secretary of Housing.

U.S. Treasury Secretary Steven Mnuchin also presented President Trump with a complementary housing finance reform plan today. [Read Treasury's housing finance reform plan.](#)

###

HUD's mission is to create strong, sustainable, inclusive communities and quality affordable homes for all.

More information about HUD and its programs is available on the Internet

at www.hud.gov and <https://espanol.hud.gov>.

You can also connect with HUD on [social media](#) and follow Secretary Carson on [Twitter](#) and [Facebook](#) or sign up for news alerts on [HUD's Email List](#).



[Secretary of HUD](#)

[What We Do](#)

[Press Room](#)

[About HUD](#)

[Program Offices](#)

[Resources](#)

[Sitemap](#)

[Busque Información en Español](#)

[Accessibility](#)

[Contact Info](#)

[Privacy Policy](#)

[FOIA](#)

[A-Z Index](#)

[Web Management and Web Policies](#)

[Inspector General](#)

[No Fear Act](#)

[osc.gov](#)

[PaymentAccuracy.gov](#) [Download Nuance PDF Reader](#) to view PDF files



U.S. Department of Housing and Urban Development | 451 7th Street S.W., Washington, DC 20410

Telephone: (202) 708-1112 TTY: (202) 708-1455

[Find the address of the HUD office near you](#)