

# DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

## PUBLIC AND INDIAN HOUSING PROGRAMS

### Federal Funds

#### TENANT-BASED RENTAL ASSISTANCE

For activities and assistance for the provision of tenant-based rental assistance authorized under the United States Housing Act of 1937, as amended (42 U.S.C. 1437 et seq.) (in this title "the Act"), not otherwise provided for, \$34,846,000,000, to remain available until expended, which shall be available on October 1, 2026 (in addition to the \$4,000,000,000 previously appropriated under this heading that shall be available on October 1, 2026), and \$4,000,000,000, to remain available until expended, which shall be available on October 1, 2027: Provided, That of the sums appropriated under this heading —

(1) \$35,565,000,000 shall be available for renewals of expiring section 8 tenant-based annual contributions contracts (including renewals of enhanced vouchers under any provision of law authorizing such assistance under section 8(t) of the Act) and including renewal of other special purpose incremental vouchers: Provided, That notwithstanding any other provision of law, from amounts provided under this paragraph and any carryover, the Secretary for the calendar year 2027 funding cycle shall provide renewal funding for each public housing agency based on validated voucher management system (VMS) or successor system leasing and cost data for the prior calendar year and by applying an inflation factor as established by the Secretary, by notice published in the Federal Register, and by making any necessary adjustments for the costs associated with the first-time renewal of vouchers under this paragraph including tenant protection and Choice Neighborhoods vouchers: Provided further, That none of the funds provided under this paragraph may be used to fund a total number of unit months under lease which exceeds a public housing agency's authorized level of units under contract, except for public housing agencies participating in the Moving to Work (MTW) demonstration, which are instead governed in accordance with the requirements of the MTW demonstration program or their MTW agreements, if any: Provided further, That the Secretary shall, to the extent necessary to stay within the amount specified under this paragraph (except as otherwise modified under this paragraph), prorate each public housing agency's allocation otherwise established pursuant to this paragraph: Provided further, That except as provided in the following provisos, the entire amount specified under this paragraph (except as otherwise modified under this paragraph) shall be obligated to the public housing agencies based on the allocation and pro rata method described above: Provided further, That public housing agencies participating in the MTW demonstration shall be funded in accordance with the requirements of the MTW demonstration program or their MTW agreements, if any, and shall be subject to the same pro rata adjustments under the preceding provisos: Provided further, That the Secretary may perform a statutory offset of public housing agencies' calendar year 2027 allocations based on the excess amounts of public housing agencies' net restricted assets accounts, including HUD-held programmatic reserves (in accordance with VMS or successor system data in calendar year 2026 that is verifiable and complete), as determined by the Secretary: Provided further, That public housing agencies participating in the MTW demonstration shall also be subject to the statutory offset, as determined by the Secretary, from the agencies' calendar year 2027 MTW funding allocation: Provided further, That the Secretary shall use any offset referred to in the preceding two provisos throughout the calendar year to prevent the termination of rental assistance for families as the result of insufficient funding, as determined by the Secretary, and to avoid or reduce the proration of renewal funding allocations: Provided further, That the Secretary may utilize unobligated balances, including recaptures and carryover, remaining from amounts made available under this heading in prior Acts, notwithstanding the purposes for which such amounts were appropriated, to prevent the termination of rental assistance for families as a result of insufficient funding and to avoid or reduce the proration of renewal funding allocations: Provided further, That a public housing agency, including those participating in the MTW demonstration, may not use amounts provided by the Secretary under this paragraph in this or prior Acts to issue any new vouchers or otherwise assist new families, including by entering into new project-based voucher (PBV) commitments, except that a public housing agency may issue vouchers for HUD-Veterans Affairs Supportive Housing (HUD-VASH) and the family unification program (including the Melania Trump Foster Youth to Independence Initiative), and may continue to lease units under a project-based voucher contract and execute new Rental Assistance Demonstration PBV commitments: Provided further, That the Secretary of Housing and Urban Development may waive, or specify alternative requirements for (in consultation with the Secretary of the Department of Veterans Affairs), any provision of any statute or regulation that the Secretary of Housing and Urban Development administers in connection with the use of funds made available under this paragraph for the renewal

of HUD-VASH vouchers (except for requirements related to fair housing, nondiscrimination, labor standards, and the environment), upon a finding by the Secretary that any such waivers or alternative requirements are necessary for the effective delivery and administration of such voucher assistance: Provided further, That amounts repurposed under this heading that were previously designated by the Congress as an emergency requirements pursuant to a concurrent resolution on the budget or the Balanced Budget and Emergency Deficit Control Act of 1985 are designated by the Congress as an emergency requirement pursuant to section 251(b)(2)(A)(i) of the Balanced Budget and Emergency Deficit Control Act of 1985: Provided further, That up to \$200,000,000 shall be available only: (A) for adjustments for costs associated with HUD-VASH; and (B) for public housing agencies that, despite taking reasonable cost savings measures, as determined by the Secretary, would otherwise be required to terminate rental assistance for families as a result of insufficient funding: Provided further, That the Secretary shall allocate such amounts under the preceding proviso based on need, as determined by the Secretary;

(2) \$300,000,000 shall be available for section 8 rental assistance for relocation and replacement of housing units that are demolished or disposed of pursuant to section 18 of the Act, conversion of section 23 projects to assistance under section 8, relocation of witnesses (including victims of violent crimes) in connection with efforts to combat crime in public and assisted housing pursuant to a request from a law enforcement or prosecution agency, enhanced vouchers under any provision of law authorizing such assistance under section 8(t) of the Act, Choice Neighborhood vouchers, mandatory and voluntary conversions, and tenant protection assistance including replacement and relocation assistance or for project-based assistance to prevent the displacement of unassisted elderly tenants currently residing in section 202 properties financed between 1959 and 1974 that are refinanced pursuant to Public Law 106-569, as amended, or under the authority as provided under this Act: Provided, That the Secretary may repurpose amounts made available under this paragraph to utilize such amounts to prevent the termination of rental assistance for families as the result of insufficient funding and to avoid or reduce the proration of renewal funding allocations under paragraph (1) under this heading: Provided further, That when a public housing development is submitted for demolition or disposition under section 18 of the Act, the Secretary may provide section 8 rental assistance when the units pose an imminent health and safety risk to residents: Provided further, That the Secretary may provide section 8 rental assistance from amounts made available under this paragraph for units assisted under a project-based subsidy contract funded under the "Project-Based Rental Assistance" heading under this title where the owner has received a Notice of Default and the units pose an imminent health and safety risk to residents: Provided further, That of the amounts made available under this paragraph, no less than \$5,000,000 may be available to provide tenant protection assistance, not otherwise provided under this paragraph, to residents residing in low vacancy areas and who may have to pay rents greater than 30 percent of household income, as the result of: (A) the maturity of a HUD-insured, HUD-held or section 202 loan that requires the permission of the Secretary prior to loan prepayment; or (B) the expiration of affordability restrictions accompanying a mortgage or preservation program administered by the Secretary: Provided further, That such tenant protection assistance made available under the preceding proviso may be provided under the authority of section 8(t) or section 8(o)(13) of the Act: Provided further, That any tenant protection voucher made available from amounts under this paragraph shall not be reissued by any public housing agency, except the replacement vouchers as defined by the Secretary by notice, when the initial family that received any such voucher no longer receives such voucher, and the authority for any public housing agency to issue any such voucher shall cease to exist: Provided further, That the Secretary may only provide replacement vouchers for units that were occupied within the previous 12 months that cease to be available as assisted housing, subject only to the availability of funds;

(3) \$2,951,000,000 shall be available for administrative and other expenses of public housing agencies in administering the section 8 tenant-based rental assistance program, of which up to \$30,000,000 shall be available to the Secretary to allocate to public housing agencies that need additional funds to administer their section 8 programs, including fees associated with section 8 tenant protection rental assistance, HUD-VASH vouchers, and other special purpose incremental vouchers: Provided, That no less than \$2,921,000,000 of the amount provided in this paragraph shall be allocated to public housing agencies for the calendar year 2027 funding cycle based on section 8(q) of the Act (and related appropriation Act provisions) as in effect immediately before the enactment of the Quality Housing and Work Responsibility Act of 1998 (Public Law 105-276): Provided further, That if the amounts made available under this paragraph are insufficient to pay the amounts determined under the preceding proviso, the Secretary may decrease the amounts allocated to

TENANT-BASED RENTAL ASSISTANCE—Continued

agencies by a uniform percentage applicable to all agencies receiving funding under this paragraph or may, to the extent necessary to provide full payment of amounts determined under the preceding proviso, utilize unobligated balances, including recaptures and carryover, remaining from funds appropriated under this heading from prior fiscal years, excluding special purpose vouchers, notwithstanding the purposes for which such amounts were appropriated: Provided further, That all public housing agencies participating in the MTW demonstration shall be funded in accordance with the requirements of the MTW demonstration program or their MTW agreements, if any, and shall be subject to the same uniform percentage decrease as under the preceding proviso: Provided further, That amounts provided under this paragraph shall be only for activities related to the provision of tenant-based rental assistance authorized under section 8, including related development activities;

(4) \$30,000,000 shall be available for the family unification program as authorized under section 8(x) of the Act: Provided, That the amounts made available under this paragraph shall be available for new incremental voucher assistance for the Melania Trump Foster Youth to Independence Initiative to assist eligible youth who have attained at least 18 years of age and not more than 24 years of age and who have left foster care, or will leave foster care within 180 days, in accordance with a transition plan described in section 475(5)(H) of the Social Security Act (42 U.S.C. 675(5)(H)), and are homeless or are at risk of becoming homeless, notwithstanding section 8(x)(2) of the Act, which shall continue to remain available for such eligible youth upon turnover: Provided further, That the Secretary shall review utilization of such assistance originating from appropriations made available under this heading or in any prior Act that the Secretary made available on a competitive or noncompetitive basis, at an interval to be determined by the Secretary, and unutilized voucher assistance that is no longer needed based on such review shall be recaptured by the Secretary and reallocated on a noncompetitive basis;

(5) The Secretary shall separately track all special purpose vouchers funded under this heading.

Program and Financing (in millions of dollars)

Identification code 086-0302-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Tenant Protection .....	325	697	310
0002 Administrative Fees .....	2,945	3,055	2,951
0006 Contract Renewals .....	32,556	35,638	35,565
0007 Rental Assistance Demonstration .....	31	54	39
0008 Veterans Affairs Supportive Housing Vouchers .....	40	44	8
0013 Section 811 Mainstream Vouchers .....	770	146	.....
0014 Family Unification Program .....	36	20	55
0015 Tribal HUD VASH .....	9	8	4
0020 Contract Renewals - (ARP Act) .....	1,540	20	.....
0021 Administrative Fees - (ARP Act) .....	110	10	.....
0029 Rental Assistance Demonstration for Section 202 .....	.....	2	2
0900 Total new obligations, unexpired accounts (object class 41.0) .....	38,362	39,694	38,934
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	3,559	1,276	58
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	1,879	1,245	.....
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	-13	.....	.....
1021 Recoveries of prior year unpaid obligations .....	7	.....	.....
1033 Recoveries of prior year paid obligations .....	14	.....	.....
1070 Unobligated balance (total) .....	3,567	1,276	58
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	32,041	34,439	34,846
1120 Appropriations transferred to other acct [086-0303] .....	-1	-10	-10
1121 Appropriations transferred from other acct [086-0320] .....	.....	2	2
1121 Appropriations transferred from other acct [086-0481] .....	31	45	40
1160 Appropriation, discretionary (total) .....	32,071	34,476	34,878
Advance appropriations, discretionary:			
1170 Advance appropriation .....	4,000	4,000	4,000
1900 Budget authority (total) .....	36,071	38,476	38,878
1930 Total budgetary resources available .....	39,638	39,752	38,936
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	1,276	58	2
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	7,817	7,851	7,728
3001 Adjustments to unpaid obligations brought forward, Oct 1 .....	13	.....	.....
3010 New obligations, unexpired accounts .....	38,362	39,694	38,934
3020 Outlays (gross) .....	-38,334	-39,817	-39,441

3040 Recoveries of prior year unpaid obligations, unexpired .....	-7	.....	.....
3050 Unpaid obligations, end of year .....	7,851	7,728	7,221
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	7,830	7,851	7,728
3200 Obligated balance, end of year .....	7,851	7,728	7,221
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	36,071	38,476	38,878
Outlays, gross:			
4010 Outlays from new discretionary authority .....	30,184	32,127	32,463
4011 Outlays from discretionary balances .....	7,014	6,668	6,690
4020 Outlays, gross (total) .....	37,198	38,795	39,153
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	-13	.....	.....
Additional offsets against gross budget authority only:			
4053 Recoveries of prior year paid obligations, unexpired accounts .....	13	.....	.....
4070 Budget authority, net (discretionary) .....	36,071	38,476	38,878
4080 Outlays, net (discretionary) .....	37,185	38,795	39,153
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	1,136	1,022	288
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	-1	.....	.....
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts .....	1	.....	.....
4160 Budget authority, net (mandatory) .....	.....	.....	.....
4170 Outlays, net (mandatory) .....	1,135	1,022	288
4180 Budget authority, net (total) .....	36,071	38,476	38,878
4190 Outlays, net (total) .....	38,320	39,817	39,441

The Budget provides \$38.8 billion for the Tenant-Based Rental Assistance (TBRA) program (also known as the Housing Choice Voucher program), which is the Federal Government's largest income-targeted rental assistance program. The program currently provides housing assistance to approximately 2.4 million extremely low- to very low-income families to rent decent, safe, and sanitary housing in the private market. About 2,100 state and local Public Housing Authorities (PHAs) administer the Housing Choice Voucher program.

The Budget provides \$35.6 billion in contract renewals to continue to assist families in calendar year 2027. This also includes renewals of amounts previously made available for the Mainstream program.

The Budget also requests the following: \$3.0 billion in PHA administrative fees to support core functions such as admitting households, conducting housing quality inspections, and completing tenant income certifications; \$300 million for tenant protection vouchers, which are provided to families who may have to relocate due to actions beyond their control, such as a public housing demolition or redevelopment, and when private owners of multi-family developments choose to leave the project-based program or convert to long-term Section 8 contracts. Additionally, the Budget requests \$30 million for the Melania Trump Foster Youth to Independence Initiative, which provides housing vouchers to prevent homelessness among youth aging out of foster care.

HOUSING CERTIFICATE FUND

(INCLUDING CANCELLATIONS)

Unobligated balances, including recaptures and carryover, remaining from funds appropriated to the Department of Housing and Urban Development under this heading, the heading "Annual Contributions for Assisted Housing" and the heading "Project-Based Rental Assistance", for fiscal year 2027 and prior years may be used for renewal of or amendments to section 8 project-based contracts and for performance-based contract administrators, notwithstanding the purposes for which such funds were appropriated: Provided, That any obligated balances of contract authority from fiscal year 1974 and prior fiscal years that have been terminated are hereby permanently cancelled: Provided further, That amounts heretofore recaptured, or recaptured during the current fiscal year, from section 8 project-based contracts from source years fiscal year 1975 through fiscal year 1987 are hereby permanently

cancelled, and an amount of additional new budget authority, equivalent to the amount permanently cancelled is hereby appropriated, to remain available until expended, for the purposes set forth under this heading, in addition to amounts otherwise available.

**Program and Financing** (in millions of dollars)

Identification code 086-0319-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0002 Contract Administrators .....	3		
0900 Total new obligations, unexpired accounts (object class 41.0) .....	3		
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	3		
1930 Total budgetary resources available .....	3		
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	7	10	
3010 New obligations, unexpired accounts .....	3		
3020 Outlays (gross) .....		-10	
3050 Unpaid obligations, end of year .....	10		
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	7	10	
3200 Obligated balance, end of year .....	10		
<b>Budget authority and outlays, net:</b>			
Discretionary:			
Outlays, gross:			
4011 Outlays from discretionary balances .....		10	
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....		10	

The Housing Certificate Fund retains and recovers balances from prior year appropriations and uses those balances to support HUD's Project-Based Rental Assistance (PBRA) contracts or administration.

**PUBLIC HOUSING CAPITAL FUND**

**Program and Financing** (in millions of dollars)

Identification code 086-0304-0-1-604	2025 actual	2026 est.	2027 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	8	8	3
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	4		
Budget authority:			
Appropriations, discretionary:			
1131 Unobligated balance of appropriations permanently reduced .....		-1	
Appropriations, mandatory:			
1230 Appropriations and/or unobligated balance of appropriations permanently reduced .....		-4	
1900 Budget authority (total) .....		-5	
1930 Total budgetary resources available .....	8	3	3
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	8	3	3
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	579	273	125
3013 Withdrawal for existing unpaid obligations, expired accounts .....	1		
3020 Outlays (gross) .....	-291	-148	-76
3041 Recoveries of prior year unpaid obligations, expired .....	-16		
3050 Unpaid obligations, end of year .....	273	125	49
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	579	273	125
3200 Obligated balance, end of year .....	273	125	49
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....		-1	
Outlays, gross:			
4011 Outlays from discretionary balances .....	291	148	76

Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	-1		
Additional offsets against gross budget authority only:			
4052 Offsetting collections credited to expired accounts .....	1		
4060 Additional offsets against budget authority only (total) .....	1		
4070 Budget authority, net (discretionary) .....	-1		
4080 Outlays, net (discretionary) .....	290	148	76
Mandatory:			
4090 Budget authority, gross .....	-4		
4180 Budget authority, net (total) .....	-5		
4190 Outlays, net (total) .....	290	148	76

The Public Housing Capital Fund is a legacy account and continues to make outlays from funds appropriated before 2021.

**PUBLIC HOUSING OPERATING FUND**

**Program and Financing** (in millions of dollars)

Identification code 086-0163-0-1-604	2025 actual	2026 est.	2027 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	3	3	
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	3		
Budget authority:			
Appropriations, discretionary:			
1131 Unobligated balance of appropriations permanently reduced .....		-3	
1930 Total budgetary resources available .....	3		
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	3		
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	41		
3020 Outlays (gross) .....	-40		
3041 Recoveries of prior year unpaid obligations, expired .....	-1		
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	41		
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....		-3	
Outlays, gross:			
4011 Outlays from discretionary balances .....	40		
4180 Budget authority, net (total) .....		-3	
4190 Outlays, net (total) .....	40		

The Public Housing Operating Fund is a legacy account.

**PUBLIC HOUSING FUND**

For 2027 payments to public housing agencies for the operation and management of public housing, as authorized by section 9(e) of the United States Housing Act of 1937 (42 U.S.C. 1437g(e)) (the "Act"), and to carry out capital and management activities for public housing agencies, as authorized under section 9(d) of the Act (42 U.S.C. 1437g(d)), \$8,622,000,000, to remain available until September 30, 2030: Provided, That of the sums appropriated under this heading—

(1) \$5,377,000,000 shall be available for the Secretary to allocate pursuant to the Operating Fund formula at part 990 of title 24, Code of Federal Regulations, for 2027 payments;

(2) \$3,200,000,000 shall be available for the Secretary to allocate pursuant to the Capital Fund formula at section 905.400 of title 24, Code of Federal Regulations: Provided, That from the funds made available under this paragraph, the Secretary shall provide bonus awards in fiscal year 2027 to public housing agencies that are designated high performers: Provided further, That the Department shall notify public housing agencies of their formula allocation within 60 days of enactment of this Act;

(3) \$30,000,000 shall be available for the Secretary to make grants, notwithstanding section 201 of this title, to public housing agencies for emergency capital needs, including safety and security measures necessary to address crime and drug-related activity, as well as needs resulting from unforeseen or unpreventable emergencies and natural disasters excluding Presidentially declared emergencies

PUBLIC HOUSING FUND—Continued

and natural disasters under the Robert T. Stafford Disaster Relief and Emergency Act (42 U.S.C. 5121 et seq.) occurring in fiscal year 2027: Provided, That of the amount made available under this paragraph, not less than \$10,000,000 shall be for safety and security measures: Provided further, That in addition to the amount in the preceding proviso for such safety and security measures, any amounts that remain available, after all applications received on or before September 30, 2028, for emergency capital needs have been processed, shall be allocated to public housing agencies for such safety and security measures; and

(4) \$15,000,000 shall be available to support the costs of administrative and judicial receiverships and for competitive grants to PHAs in receivership, designated troubled or substandard, or otherwise at risk, as determined by the Secretary, for costs associated with public housing asset improvement, in addition to other amounts for that purpose provided under any heading under this title:

Provided further, That notwithstanding any other provision of law or regulation, during fiscal year 2027, the Secretary of Housing and Urban Development may not delegate to any Department official other than the Deputy Secretary and the Assistant Secretary for Public and Indian Housing any authority under paragraph (2) of section 9(j) of the Act regarding the extension of the time periods under such section: Provided further, That for purposes of such section 9(j), the term "obligate" means, with respect to amounts, that the amounts are subject to a binding agreement that will result in outlays, immediately or in the future.

Program and Financing (in millions of dollars)

Identification code 086-0481-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Operating Formula Grants .....	5,351	4,647	5,337
0002 Shortfall Prevention .....	1	337	.....
0003 Capital Formula Grants .....	3,200	3,180	3,180
0004 Emergency and Disaster Grants .....	34	20	20
0006 Safety and Security Grants .....	11	10	10
0007 Lead-Based Paint Hazards Grants .....	.....	25	.....
0008 Healthy Homes Grants .....	.....	25	.....
0009 Financial and Physical Assessment .....	8	.....	.....
0010 Administrative & Judicial Receivership, Grants to Troubled PHAs .....	15	15	15
0900 Total new obligations, unexpired accounts (object class 41.0) .....	8,620	8,259	8,562
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	743	895	897
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	743	.....	.....
1011 Unobligated balance transfer from other acct [086-0174] .....	.....	2	.....
1021 Recoveries of prior year unpaid obligations .....	12	.....	.....
1033 Recoveries of prior year paid obligations .....	6	.....	.....
1047 Withdrawal for existing unpaid obligations .....	-6	.....	.....
1070 Unobligated balance (total) .....	755	897	897
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	8,811	8,319	8,622
1120 Appropriations transferred to other acct [086-0302] .....	-31	-45	-40
1120 Appropriations transferred to other acct [086-0303] .....	-18	-15	-20
1160 Appropriation, discretionary (total) .....	8,762	8,259	8,562
1930 Total budgetary resources available .....	9,517	9,156	9,459
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	-2	.....	.....
1941 Unexpired unobligated balance, end of year .....	895	897	897
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	7,832	7,513	8,332
3010 New obligations, unexpired accounts .....	8,620	8,259	8,562
3012 Withdrawal for existing unpaid obligations, unexpired accounts .....	6	.....	.....
3013 Withdrawal for existing unpaid obligations, expired accounts .....	1	.....	.....
3020 Outlays (gross) .....	-8,912	-7,440	-8,959
3040 Recoveries of prior year unpaid obligations, unexpired .....	-12	.....	.....
3041 Recoveries of prior year unpaid obligations, expired .....	-22	.....	.....
3050 Unpaid obligations, end of year .....	7,513	8,332	7,935
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	7,832	7,513	8,332
3200 Obligated balance, end of year .....	7,513	8,332	7,935
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	8,762	8,259	8,562

Outlays, gross:			
4010 Outlays from new discretionary authority .....	4,181	3,729	3,982
4011 Outlays from discretionary balances .....	4,731	3,711	4,977
4020 Outlays, gross (total) .....	8,912	7,440	8,959
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	-7	.....	.....
Additional offsets against gross budget authority only:			
4052 Offsetting collections credited to expired accounts .....	1	.....	.....
4053 Recoveries of prior year paid obligations, unexpired accounts .....	6	.....	.....
4060 Additional offsets against budget authority only (total) .....	7	.....	.....
4070 Budget authority, net (discretionary) .....	8,762	8,259	8,562
4080 Outlays, net (discretionary) .....	8,905	7,440	8,959
4180 Budget authority, net (total) .....	8,762	8,259	8,562
4190 Outlays, net (total) .....	8,905	7,440	8,959

The Budget provides \$8.622 billion for the Public Housing Fund to carry out capital and management activities in the Public Housing program. The Budget allocates \$5.3 billion to Public Housing Agencies (PHAs) for the costs of operating public housing and \$3.2 billion to PHAs for capital needs and modernization. The Budget includes \$30 million available to PHAs for emergency capital needs resulting from emergencies and natural disasters, which includes \$10 million for safety and security measures necessary to address crime and drug-related activity. The Budget also includes \$15 million to support the costs of administrative and judicial receiverships and for competitive grants to PHAs in receivership, designated troubled or substandard, or otherwise at risk, for costs associated with public housing asset improvement.

ASSISTED HOUSING INSPECTIONS AND RISK ASSESSMENTS

For inspection and assessment programs, including travel, training, and program support contracts, \$25,000,000, to remain available until September 30, 2029.

Program and Financing (in millions of dollars)

Identification code 086-0484-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Assisted Housing Inspections and Risk Assessments (AHIRA) .....	53	28	50
0900 Total new obligations, unexpired accounts (object class 25.2) .....	53	28	50
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	34	30	30
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	34	.....	.....
1021 Recoveries of prior year unpaid obligations .....	3	.....	.....
1070 Unobligated balance (total) .....	37	30	30
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	50	50	25
1131 Unobligated balance of appropriations permanently reduced .....	.....	-22	.....
1160 Appropriation, discretionary (total) .....	50	28	25
1930 Total budgetary resources available .....	87	58	55
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	-4	.....	.....
1941 Unexpired unobligated balance, end of year .....	30	30	5
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	14	51	38
3010 New obligations, unexpired accounts .....	53	28	50
3020 Outlays (gross) .....	-13	-41	-43
3040 Recoveries of prior year unpaid obligations, unexpired .....	-3	.....	.....
3050 Unpaid obligations, end of year .....	51	38	45
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	14	51	38
3200 Obligated balance, end of year .....	51	38	45
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	50	28	25

Outlays, gross:				
4010	Outlays from new discretionary authority .....	2	11	10
4011	Outlays from discretionary balances .....	11	30	33
4020	Outlays, gross (total) .....	13	41	43
4180	Budget authority, net (total) .....	50	28	25
4190	Outlays, net (total) .....	13	41	43

The Budget provides \$25 million for the Assisted Housing Inspections and Risk Assessments (AHIRA) account for inspection and assessment programs, including travel, training, and analytics.

CHOICE NEIGHBORHOODS INITIATIVE

Program and Financing (in millions of dollars)

Identification code 086-0349-0-1-604	2025 actual	2026 est.	2027 est.	
<b>Obligations by program activity:</b>				
0001	Implementation Grants .....	75	25	
0002	Planning Grants .....	1		
0900	Total new obligations, unexpired accounts (object class 41.0) .....	1	75	25
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	75	25	
1021	Recoveries of prior year unpaid obligations .....	1		
1070	Unobligated balance (total) .....	1	75	25
Budget authority:				
Appropriations, discretionary:				
1100	Appropriation .....	75	25	
1930	Total budgetary resources available .....	76	100	25
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	75	25	
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	1,264	1,084	944
3010	New obligations, unexpired accounts .....	1	75	25
3020	Outlays (gross) .....	-180	-215	-222
3040	Recoveries of prior year unpaid obligations, unexpired .....	-1		
3050	Unpaid obligations, end of year .....	1,084	944	747
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	1,264	1,084	944
3200	Obligated balance, end of year .....	1,084	944	747
<b>Budget authority and outlays, net:</b>				
Discretionary:				
4000	Budget authority, gross .....	75	25	
Outlays, gross:				
4011	Outlays from discretionary balances .....	180	215	222
4180	Budget authority, net (total) .....	75	25	
4190	Outlays, net (total) .....	180	215	222

The Choice Neighborhoods program focuses on the redevelopment of severely distressed public housing and/or HUD-assisted housing through a comprehensive approach to neighborhood transformation. The Budget does not request funding for Choice Neighborhoods.

REVITALIZATION OF SEVERELY DISTRESSED PUBLIC HOUSING (HOPE VI)

Program and Financing (in millions of dollars)

Identification code 086-0218-0-1-604	2025 actual	2026 est.	2027 est.	
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	7	5	3
3020	Outlays (gross) .....	-2	-2	-1
3050	Unpaid obligations, end of year .....	5	3	2
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	7	5	3
3200	Obligated balance, end of year .....	5	3	2

<b>Budget authority and outlays, net:</b>				
Discretionary:				
Outlays, gross:				
4011	Outlays from discretionary balances .....	2	2	1
4180	Budget authority, net (total) .....			
4190	Outlays, net (total) .....	2	2	1

The HOPE VI program has accomplished its goal of contributing to the demolition of approximately 100,000 severely distressed Public Housing units. The Budget proposes no additional funds for this program.

SELF-SUFFICIENCY PROGRAMS

Program and Financing (in millions of dollars)

Identification code 086-0350-0-1-604	2025 actual	2026 est.	2027 est.	
<b>Obligations by program activity:</b>				
0001	Family Self-Sufficiency .....	147	154	156
0002	Jobs-Plus Initiative .....		22	10
0003	Resident Opportunity and Self-Sufficiency .....	39	43	40
0900	Total new obligations, unexpired accounts (object class 41.0) .....	186	219	206
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	191	219	206
1021	Recoveries of prior year unpaid obligations .....	18		
1070	Unobligated balance (total) .....	209	219	206
Budget authority:				
Appropriations, discretionary:				
1100	Appropriation .....	196	206	
1930	Total budgetary resources available .....	405	425	206
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	219	206	
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	217	206	216
3010	New obligations, unexpired accounts .....	186	219	206
3020	Outlays (gross) .....	-176	-209	-231
3040	Recoveries of prior year unpaid obligations, unexpired .....	-18		
3041	Recoveries of prior year unpaid obligations, expired .....	-3		
3050	Unpaid obligations, end of year .....	206	216	191
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	217	206	216
3200	Obligated balance, end of year .....	206	216	191
<b>Budget authority and outlays, net:</b>				
Discretionary:				
4000	Budget authority, gross .....	196	206	
Outlays, gross:				
4011	Outlays from discretionary balances .....	176	209	231
4180	Budget authority, net (total) .....	196	206	
4190	Outlays, net (total) .....	176	209	231

The 2027 Budget does not provide funding for the Self-Sufficiency Programs account, which consists of three programs (Family Self-Sufficiency, Resident Opportunity and Self-Sufficiency, and Jobs-Plus) that predominantly fund salaries of coordinators that connect HUD-assisted residents to services.

NATIVE AMERICAN PROGRAMS

For activities and assistance authorized under title I of the Native American Housing Assistance and Self-Determination Act of 1996 (in this heading "NAHASDA") (25 U.S.C. 4111 et seq.), title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.) with respect to Indian tribes, and related training and technical assistance, \$887,000,000, to remain available until September 30, 2031: Provided, That of the sums appropriated under this heading—

(1) \$872,000,000, shall be available for the Native American housing block grants program, as authorized under title I of NAHASDA: Provided, That, notwithstanding NAHASDA, to determine the amount of the allocation under title I of such Act for each Indian tribe, the Secretary shall apply the formula under section 302 of such Act with the need component based on single-race census data and

NATIVE AMERICAN PROGRAMS—Continued

with the need component based on multi-race census data, and the amount of the allocation for each Indian tribe shall be the greater of the two resulting allocation amounts: Provided further, That, of the amount provided under this paragraph, up to \$2,000,000 may be used by the Secretary to support administration of the allocation formula established under section 302 of NAHASDA (25 U.S.C. 4152), notwithstanding the Federal Grant and Cooperative Agreements Act of 1977 (31 U.S.C. Chapter 63);

(2) \$10,000,000, shall remain available until expended, for noncompetitive grants to recipients that received a Tribal HUD-Veterans Affairs Supportive Housing grant in prior years, to be available under the same terms and conditions as funds specified under paragraph (5) under the heading "Public and Indian Housing—Tenant-Based Rental Assistance" in Public Law 118-42; and

(3) \$5,000,000, shall be available for grants to Indian tribes for carrying out the Indian community development block grant program under title I of the Housing and Community Development Act of 1974, notwithstanding any other provision of law (including section 106(a)(1) of such Act and section 202 of this Act), for emergencies that constitute imminent threats to health and safety: Provided, That not to exceed 20 percent of any grant made with such amounts shall be expended for planning and management development and administration: Provided further, That amounts made available in prior Acts for the cost of guaranteed notes and other obligations, as authorized by title VI of NAHASDA, that are unobligated, including recaptures and carryover, may be available to subsidize the total principal amount of any notes and other obligations, any part of which is to be guaranteed, not to exceed \$50,000,000, to remain available until September 30, 2028: Provided further, That such costs, including the cost of modifying such notes and other obligations, shall be as defined in section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a).

Program and Financing (in millions of dollars)

Identification code 086-0313-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0010 Indian Housing Block Grants .....	1,105	1,129	872
0011 Technical Assistance .....	10	5	.....
0015 National and Regional Organizations .....	4	2	.....
0016 Indian Community Development Block Grant .....	79	75	100
0020 Indian Housing Competitive Grants .....	150	150	125
0024 Tribal HUD VASH .....	.....	4	16
0091 Direct program activities, subtotal .....	1,348	1,365	1,113
Credit program obligations:			
0702 Loan guarantee subsidy .....	1	1	1
0707 Reestimates of loan guarantee subsidy .....	.....	1	.....
0791 Direct program activities, subtotal .....	1	2	1
0900 Total new obligations, unexpired accounts (object class 41.0) .....	1,349	1,367	1,114
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	246	243	231
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	246	.....	.....
1021 Recoveries of prior year unpaid obligations .....	2	.....	.....
1033 Recoveries of prior year paid obligations .....	23	.....	.....
1047 Withdrawal for existing unpaid obligations .....	-23	.....	.....
1070 Unobligated balance (total) .....	248	243	231
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	1,344	1,354	887
Appropriations, mandatory:			
1200 Appropriation [Upward Re-estimate] .....	1	1	.....
1900 Budget authority (total) .....	1,345	1,355	887
1930 Total budgetary resources available .....	1,593	1,598	1,118
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	-1	.....	.....
1941 Unexpired unobligated balance, end of year .....	243	231	4

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	2,213	2,183	2,078
3010 New obligations, unexpired accounts .....	1,349	1,367	1,114
3012 Withdrawal for existing unpaid obligations, unexpired accounts .....	23	.....	.....
3013 Withdrawal for existing unpaid obligations, expired accounts .....	1	.....	.....
3020 Outlays (gross) .....	-1,399	-1,472	-1,295
3040 Recoveries of prior year unpaid obligations, unexpired .....	-2	.....	.....
3041 Recoveries of prior year unpaid obligations, expired .....	-2	.....	.....

3050 Unpaid obligations, end of year .....	2,183	2,078	1,897
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	2,213	2,183	2,078
3200 Obligated balance, end of year .....	2,183	2,078	1,897

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross .....	1,344	1,354	887
Outlays, gross:			
4010 Outlays from new discretionary authority .....	409	474	310
4011 Outlays from discretionary balances .....	877	814	985
4020 Outlays, gross (total) .....	1,286	1,288	1,295
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	-22	.....	.....
Additional offsets against gross budget authority only:			
4052 Offsetting collections credited to expired accounts .....	1	.....	.....
4053 Recoveries of prior year paid obligations, unexpired accounts .....	21	.....	.....
4060 Additional offsets against budget authority only (total) .....	22	.....	.....
4070 Budget authority, net (discretionary) .....	1,344	1,354	887
4080 Outlays, net (discretionary) .....	1,264	1,288	1,295
Mandatory:			
4090 Budget authority, gross .....	1	1	.....
Outlays, gross:			
4100 Outlays from new mandatory authority .....	1	1	.....
4101 Outlays from mandatory balances .....	112	183	.....
4110 Outlays, gross (total) .....	113	184	.....
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	-2	.....	.....
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts .....	2	.....	.....
4160 Budget authority, net (mandatory) .....	1	1	.....
4170 Outlays, net (mandatory) .....	111	184	.....
4180 Budget authority, net (total) .....	1,345	1,355	887
4190 Outlays, net (total) .....	1,375	1,472	1,295

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 086-0313-0-1-604	2025 actual	2026 est.	2027 est.
Guaranteed loan levels supportable by subsidy budget authority:			
215001 Title VI Indian Federal Guarantees Program .....	1	35	25
Guaranteed loan subsidy (in percent):			
232001 Title VI Indian Federal Guarantees Program .....	4.41	5.13	4.85
232999 Weighted average subsidy rate .....	4.41	5.13	4.85
Guaranteed loan subsidy budget authority:			
233001 Title VI Indian Federal Guarantees Program .....	1	1	1
Guaranteed loan subsidy outlays:			
234001 Title VI Indian Federal Guarantees Program .....	1	1	1
Guaranteed loan reestimates:			
235001 Title VI Indian Federal Guarantees Program .....	-1	.....	.....

The Budget requests \$872 million for the Indian Housing Block Grant program, of which up to \$2 million can support the formula allocation process; \$5 million for the Indian Community Development Block Grant (Imminent Threat) program; and \$10 million to support homeless Tribal veterans (formerly, the "Tribal HUD-Veterans Affairs Supportive Housing (VASH)" program, under the Tenant-Based Rental Assistance program). The Budget does not request new credit subsidy funding for the Title VI program, but supports up to \$50 million in new loan guarantees funded by unobligated credit subsidy carried over from prior years.

TITLE VI INDIAN FEDERAL GUARANTEES FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-4244-0-3-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0712 Default claim payments on interest .....	1	.....	.....
0742 Downward reestimates paid to receipt accounts .....	1	.....	.....

0900	Total new obligations, unexpired accounts .....	2		
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	3	2	3
Financing authority:				
Spending authority from offsetting collections, mandatory:				
1800	Collected .....	1	1	1
1930	Total budgetary resources available .....	4	3	4
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	2	3	4
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3010	New obligations, unexpired accounts .....	2		
3020	Outlays (gross) .....	-2		
Uncollected payments:				
3060	Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-1	-1	-1
3090	Uncollected pymts, Fed sources, end of year .....	-1	-1	-1
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	-1	-1	-1
3200	Obligated balance, end of year .....	-1	-1	-1
<b>Financing authority and disbursements, net:</b>				
Mandatory:				
4090	Budget authority, gross .....	1	1	1
Financing disbursements:				
4110	Outlays, gross (total) .....	2		
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4120	Federal sources .....	-1	-1	-1
4180	Budget authority, net (total) .....			
4190	Outlays, net (total) .....	1	-1	-1

**Status of Guaranteed Loans** (in millions of dollars)

Identification code 086-4244-0-3-604	2025 actual	2026 est.	2027 est.	
Position with respect to appropriations act limitation on commitments:				
2111	Guaranteed loan commitments from current-year authority .....	1	35	25
2121	Limitation available from carry-forward .....			
2142	Uncommitted loan guarantee limitation .....			
2143	Uncommitted limitation carried forward .....			
2150	Total guaranteed loan commitments .....	1	35	25
2199	Guaranteed amount of guaranteed loan commitments .....	1	35	25
Cumulative balance of guaranteed loans outstanding:				
2210	Outstanding, start of year .....	65	57	54
2231	Disbursements of new guaranteed loans .....	1	8	8
2251	Repayments and prepayments .....	-9	-11	-11
2263	Adjustments: Terminations for default that result in claim payments .....			
2290	Outstanding, end of year .....	57	54	51
Memorandum:				
2299	Guaranteed amount of guaranteed loans outstanding, end of year .....	57	54	51

**Balance Sheet** (in millions of dollars)

Identification code 086-4244-0-3-604	2024 actual	2025 actual	
<b>ASSETS:</b>			
1101	Federal assets: Fund balances with Treasury .....	1	1
1999	Total assets .....	1	1
<b>LIABILITIES:</b>			
2204	Non-Federal liabilities: Liabilities for loan guarantees .....	1	1
<b>NET POSITION:</b>			
3300	Cumulative results of operations .....		
4999	Total liabilities and net position .....	1	1

**NATIVE HAWAIIAN HOUSING BLOCK GRANT**

**Program and Financing** (in millions of dollars)

Identification code 086-0235-0-1-604	2025 actual	2026 est.	2027 est.	
<b>Obligations by program activity:</b>				
0001	Native Hawaiian Housing Block Grant .....	22	22	
0900	Total new obligations, unexpired accounts (object class 41.0) .....	22	22	
<b>Budgetary resources:</b>				
Budget authority:				
Appropriations, discretionary:				
1100	Appropriation .....	22	22	
1900	Budget authority (total) .....	22	22	
1930	Total budgetary resources available .....	22	22	
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	64	36	38
3010	New obligations, unexpired accounts .....	22	22	
3020	Outlays (gross) .....	-50	-20	-15
3050	Unpaid obligations, end of year .....	36	38	23
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	64	36	38
3200	Obligated balance, end of year .....	36	38	23
<b>Budget authority and outlays, net:</b>				
Discretionary:				
4000	Budget authority, gross .....	22	22	
Outlays, gross:				
4011	Outlays from discretionary balances .....	50	20	15
4180	Budget authority, net (total) .....	22	22	
4190	Outlays, net (total) .....	50	20	15

The Native Hawaiian Housing Block Grant (NHHBG) program provides funds to carry out affordable housing activities, including rental assistance, both on and off the Hawaiian home lands for eligible low-income Native Hawaiian households. The Department of Hawaiian Home Lands is the sole recipient of NHHBG funds. The Budget does not request funding for the NHHBG program.

**INDIAN HOUSING LOAN GUARANTEE FUND PROGRAM ACCOUNT**

For administrative expenses, including management of the loan guarantee program as authorized by section 184 of the Housing and Community Development Act of 1992 (12 U.S.C. 1715z-13a), \$400,000, to remain available until expended: Provided, That subject to section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a), amounts made available in prior Acts for the cost of guaranteed loans, as authorized by such section 184, that are unobligated, including recaptures and carryover, may be available to subsidize total loan principal, any part of which is to be guaranteed, not to exceed \$1,200,000,000, to remain available until September 30, 2028.

**Program and Financing** (in millions of dollars)

Identification code 086-0223-0-1-371	2025 actual	2026 est.	2027 est.	
<b>Obligations by program activity:</b>				
Credit program obligations:				
0702	Loan guarantee subsidy .....	3	4	
0707	Reestimates of loan guarantee subsidy .....	2	5	
0708	Interest on reestimates of loan guarantee subsidy .....		3	
0709	Administrative expenses .....	1	1	1
0900	Total new obligations, unexpired accounts .....	6	13	1
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	10	8	4
Budget authority:				
Appropriations, discretionary:				
1100	Appropriation .....	2	1	
Appropriations, mandatory:				
1200	Appropriation .....	2	8	
1900	Budget authority (total) .....	4	9	
1930	Total budgetary resources available .....	14	17	4

INDIAN HOUSING LOAN GUARANTEE FUND PROGRAM ACCOUNT—Continued  
Program and Financing—Continued

Identification code 086-0223-0-1-371	2025 actual	2026 est.	2027 est.
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	8	4	3
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1	2	4
3010 New obligations, unexpired accounts .....	6	13	1
3020 Outlays (gross) .....	-5	-11	-3
3050 Unpaid obligations, end of year .....	2	4	2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1	2	4
3200 Obligated balance, end of year .....	2	4	2
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	2	1	.....
Outlays, gross:			
4011 Outlays from discretionary balances .....	3	3	3
Mandatory:			
4090 Budget authority, gross .....	2	8	.....
Outlays, gross:			
4100 Outlays from new mandatory authority .....	2	8	.....
4180 Budget authority, net (total) .....	4	9	.....
4190 Outlays, net (total) .....	5	11	3

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 086-0223-0-1-371	2025 actual	2026 est.	2027 est.
Guaranteed loan levels supportable by subsidy budget authority:			
215001 Indian Housing Loan Guarantee .....	446	522	547
Guaranteed loan subsidy (in percent):			
232001 Indian Housing Loan Guarantee .....	0.69	0.74	0.00
232999 Weighted average subsidy rate .....	0.69	0.74	0.00
Guaranteed loan subsidy budget authority:			
233001 Indian Housing Loan Guarantee .....	3	4	.....
Guaranteed loan subsidy outlays:			
234001 Indian Housing Loan Guarantee .....	3	3	3
Guaranteed loan reestimates:			
235001 Indian Housing Loan Guarantee .....	-10	.....	.....

The Indian Housing Loan Guarantee program (also known as the Section 184 program) provides access to private mortgage financing for American Indian and Alaska Native families, Alaska villages, Tribes, and Tribally Designated Housing Entities that may otherwise face barriers to homeownership. The Budget requests \$400 thousand for administrative expenses and the authority to support up to \$1.2 billion in new loan guarantees for this program.

Object Classification (in millions of dollars)

Identification code 086-0223-0-1-371	2025 actual	2026 est.	2027 est.
Direct obligations:			
25.2 Other services from non-Federal sources .....	1	1	1
41.0 Grants, subsidies, and contributions .....	5	12	.....
99.9 Total new obligations, unexpired accounts .....	6	13	1

INDIAN HOUSING LOAN GUARANTEE FUND FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-4104-0-3-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0711 Default claim payments on principal .....	25	30	30
0713 Payment of interest to Treasury .....	1	.....	.....
0715 Property preservation costs .....	1	1	1
0742 Downward reestimates paid to receipt accounts .....	9	7	.....
0743 Interest on downward reestimates .....	2	1	.....

0900 Total new obligations, unexpired accounts .....	38	39	31
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Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	78	65	53
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	-1	.....	.....
1021 Recoveries of prior year unpaid obligations .....	2	.....	.....
1070 Unobligated balance (total) .....	79	65	53
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority .....	3	3	.....
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	21	23	35
1801 Change in uncollected payments, Federal sources .....	.....	1	.....
1850 Spending auth from offsetting collections, mand (total) .....	21	24	35
1900 Budget authority (total) .....	24	27	35
1930 Total budgetary resources available .....	103	92	88
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	65	53	57

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1	.....	8
3001 Adjustments to unpaid obligations brought forward, Oct 1 ...	1	.....	.....
3010 New obligations, unexpired accounts .....	38	39	31
3020 Outlays (gross) .....	-38	-31	-31
3040 Recoveries of prior year unpaid obligations, unexpired .....	-2	.....	.....
3050 Unpaid obligations, end of year .....	.....	8	8
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-1	-1	-2
3070 Change in uncollected pymts, Fed sources, unexpired .....	.....	-1	.....
3090 Uncollected pymts, Fed sources, end of year .....	-1	-2	-2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1	-1	6
3200 Obligated balance, end of year .....	-1	6	6

Financing authority and disbursements, net:

Mandatory:			
4090 Budget authority, gross .....	24	27	35
Financing disbursements:			
4110 Outlays, gross (total) .....	38	31	31
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Federal sources: Payments from program account .....	-5	-11	-3
4122 Interest on uninvested funds .....	-2	.....	.....
4123 Non-Federal sources .....	-14	-12	-32
4130 Offsets against gross budget authority and outlays (total) ...	-21	-23	-35
Additional offsets against financing authority only (total):			
4140 Change in uncollected pymts, Fed sources, unexpired .....	.....	-1	.....
4160 Budget authority, net (mandatory) .....	3	3	.....
4170 Outlays, net (mandatory) .....	17	8	-4
4180 Budget authority, net (total) .....	3	3	.....
4190 Outlays, net (total) .....	17	8	-4

Status of Guaranteed Loans (in millions of dollars)

Identification code 086-4104-0-3-604	2025 actual	2026 est.	2027 est.
Position with respect to appropriations act limitation on commitments:			
2111 Guaranteed loan commitments from current-year authority .....	446	522	547
2121 Limitation available from carry-forward .....	.....	.....	.....
2143 Uncommitted limitation carried forward .....	.....	.....	.....
2150 Total guaranteed loan commitments .....	446	522	547
2199 Guaranteed amount of guaranteed loan commitments .....	446	522	547
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year .....	4,612	4,749	5,021
2231 Disbursements of new guaranteed loans .....	455	522	547
2251 Repayments and prepayments .....	-293	-220	-220
Adjustments:			
2263 Terminations for default that result in claim payments .....	-25	-30	-30
2264 Other adjustments, net .....	.....	.....	.....
2290 Outstanding, end of year .....	4,749	5,021	5,318
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year .....	4,749	4,983	5,020

Addendum:

Cumulative balance of defaulted guaranteed loans that result in loans receivable:				
2310	Outstanding, start of year	7	15	15
2331	Disbursements for guaranteed loan claims	8		
2390	Outstanding, end of year	15	15	15

**Balance Sheet** (in millions of dollars)

Identification code 086-4104-0-3-604	2024 actual	2025 actual	
<b>ASSETS:</b>			
Federal assets:			
1101	Fund balances with Treasury	78	64
Investments in U.S. securities:			
1106	Receivables, net	1	
Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:			
1501	Defaulted guaranteed loans receivable, gross	7	15
1504	Foreclosed property	4	9
1505	Allowance for subsidy cost (-)	-3	-6
1599	Net present value of assets related to defaulted guaranteed loans	8	18
1999	Total assets	87	82
<b>LIABILITIES:</b>			
2103	Federal liabilities: Debt Payable to Treasury	32	35
Non-Federal liabilities:			
2201	Accounts payable	1	
2204	Liabilities for loan guarantees	51	44
2207	Unearned revenues and advances	2	2
2999	Total liabilities	86	81
<b>NET POSITION:</b>			
3300	Cumulative results of operations	1	1
4999	Total liabilities and net position	87	82

**NATIVE HAWAIIAN HOUSING LOAN GUARANTEE FUND PROGRAM ACCOUNT**

**Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program** (in millions of dollars)

Identification code 086-0233-0-1-371	2025 actual	2026 est.	2027 est.	
Guaranteed loan levels supportable by subsidy budget authority:				
215001	Native Hawaiian Housing Loan Guarantees	4	4	
Guaranteed loan subsidy (in percent):				
232001	Native Hawaiian Housing Loan Guarantees	-19	-47	
232999	Weighted average subsidy rate	-19	-47	0.00

The Native Hawaiian Housing Loan Guarantee program (also known as the Section 184A program) provides access to private mortgage financing to Native Hawaiian households who are eligible to reside on Hawaiian home lands. The Budget does not provide loan guarantee authority for the program.

**NATIVE HAWAIIAN HOUSING LOAN GUARANTEE FUND FINANCING ACCOUNT**

**Program and Financing** (in millions of dollars)

Identification code 086-4351-0-3-371	2025 actual	2026 est.	2027 est.	
<b>Obligations by program activity:</b>				
Credit program obligations:				
0711	Default claim payments on principal	1	2	2
0900	Total new obligations, unexpired accounts	1	2	2
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	6	7	9
Financing authority:				
Borrowing authority, mandatory:				
1400	Borrowing authority	3		
Spending authority from offsetting collections, mandatory:				
1800	Collected	2	1	1
1900	Budget authority (total)	2	4	1
1930	Total budgetary resources available	8	11	10

<b>Memorandum (non-add) entries:</b>				
1941	Unexpired unobligated balance, end of year	7	9	8

**Change in obligated balance:**

<b>Unpaid obligations:</b>				
3010	New obligations, unexpired accounts	1	2	2
3020	Outlays (gross)	-1	-2	-2

**Financing authority and disbursements, net:**

<b>Mandatory:</b>				
4090	Budget authority, gross	2	4	1
Financing disbursements:				
4110	Outlays, gross (total)	1	2	2
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4123	Non-Federal sources	-2	-1	-1
4180	Budget authority, net (total)		3	
4190	Outlays, net (total)	-1	1	1

**Status of Guaranteed Loans** (in millions of dollars)

Identification code 086-4351-0-3-371	2025 actual	2026 est.	2027 est.	
<b>Position with respect to appropriations act limitation on commitments:</b>				
2111	Guaranteed loan commitments from current-year authority	4	4	
2121	Limitation available from carry-forward			
2143	Uncommitted limitation carried forward			
2150	Total guaranteed loan commitments	4	4	
2199	Guaranteed amount of guaranteed loan commitments	4	4	
<b>Cumulative balance of guaranteed loans outstanding:</b>				
2210	Outstanding, start of year	109	104	78
2231	Disbursements of new guaranteed loans	1		
2251	Repayments and prepayments	-5	-15	-15
<b>Adjustments:</b>				
2263	Terminations for default that result in claim payments	-1	-11	-11
2264	Other adjustments, net			
2290	Outstanding, end of year	104	78	52

**Memorandum:**

2299	Guaranteed amount of guaranteed loans outstanding, end of year	104	64	52
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**Balance Sheet** (in millions of dollars)

Identification code 086-4351-0-3-371	2024 actual	2025 actual	
<b>ASSETS:</b>			
1101	Federal assets: Fund balances with Treasury	6	7
1504	Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable: Foreclosed property	1	
1999	Total assets	7	7
<b>LIABILITIES:</b>			
2103	Federal liabilities: Debt payable to Treasury	6	6
2204	Non-Federal liabilities: Liabilities for loan guarantees	1	1
2999	Total liabilities	7	7
<b>NET POSITION:</b>			
3300	Cumulative results of operations		
4999	Total liabilities and net position	7	7

**COMMUNITY PLANNING AND DEVELOPMENT**

*Federal Funds*

**COMMUNITY DEVELOPMENT FUND**

**Program and Financing** (in millions of dollars)

Identification code 086-0162-0-1-451	2025 actual	2026 est.	2027 est.	
<b>Obligations by program activity:</b>				
0001	Community Development Block Grants - Formula	2,944	3,550	924
0011	Disaster Assistance	8,964	3,461	
0015	Recovery Housing Program (SUPPORT Act)	20	46	14
0019	Economic Development Initiative Grants		3,615	
0020	Competitive Grants	100		50
0900	Total new obligations, unexpired accounts (object class 41.0)	12,028	10,672	988

COMMUNITY DEVELOPMENT FUND—Continued  
Program and Financing—Continued

Identification code 086-0162-0-1-451	2025 actual	2026 est.	2027 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	1,401	4,793	1,115
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	1,401		
1010 Unobligated balance transfer to other accts [086-0479] .....	-32		
1021 Recoveries of prior year unpaid obligations .....	5		
1033 Recoveries of prior year paid obligations .....	196		
1047 Withdrawal for existing unpaid obligations .....	-196		
<b>1070 Unobligated balance (total) .....</b>	<b>1,374</b>	<b>4,793</b>	<b>1,115</b>
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	3,430	6,995	
1100 Appropriation (CDBG-DR) .....	12,039		
1120 Appropriations transferred to other acct [086-0189] .....	-7		
1120 Appropriations transferred to other acct [086-0479] .....	-13		
1120 Appropriations transferred to other acct [086-4586] .....	-2		
1131 Unobligated balance of appropriations permanently reduced .....		-1	-100
1160 Appropriation, discretionary (total) .....	15,447	6,994	-100
1930 Total budgetary resources available .....	16,821	11,787	1,015
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	4,793	1,115	27
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	54,881	57,040	55,007
3010 New obligations, unexpired accounts .....	12,028	10,672	988
3012 Withdrawal for existing unpaid obligations, unexpired accounts .....	196		
3013 Withdrawal for existing unpaid obligations, expired accounts .....	18		
3020 Outlays (gross) .....	-10,067	-12,705	-14,639
3040 Recoveries of prior year unpaid obligations, unexpired .....	-5		
3041 Recoveries of prior year unpaid obligations, expired .....	-11		
<b>3050 Unpaid obligations, end of year .....</b>	<b>57,040</b>	<b>55,007</b>	<b>41,356</b>
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	54,881	57,040	55,007
3200 Obligated balance, end of year .....	57,040	55,007	41,356
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	15,447	6,994	-100
Outlays, gross:			
4010 Outlays from new discretionary authority .....	7	69	-100
4011 Outlays from discretionary balances .....	10,060	12,636	14,739
<b>4020 Outlays, gross (total) .....</b>	<b>10,067</b>	<b>12,705</b>	<b>14,639</b>
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	-214		
Additional offsets against gross budget authority only:			
4052 Offsetting collections credited to expired accounts .....	18		
4053 Recoveries of prior year paid obligations, unexpired accounts .....	196		
<b>4060 Additional offsets against budget authority only (total) .....</b>	<b>214</b>		
4070 Budget authority, net (discretionary) .....	15,447	6,994	-100
4080 Outlays, net (discretionary) .....	9,853	12,705	14,639
4180 Budget authority, net (total) .....	15,447	6,994	-100
4190 Outlays, net (total) .....	9,853	12,705	14,639

The Budget does not provide funding for the Community Development Fund. The account contains the following programs:

**Community Development Block Grant (CDBG).**—The CDBG program provides formula grants to States, local governments, and Insular Areas to benefit mainly low- to moderate-income persons, and support a wide range of community and economic development activities, such as public infrastructure improvements, housing rehabilitation and construction, job creation and retention, and public services.

**Competitive Grants.**—The competitive grants provide funding to States, local governments, metropolitan planning organizations, and multijurisdictional entities for activities aimed at identifying and removing barriers to affordable housing production and preservation.

**Recovery Housing Program.**—This formula program is allocated to States and the District of Columbia to provide temporary housing for individuals recovering from substance use disorders.

**CDBG-Disaster Recovery (CDBG-DR).**—This account also contains a substantial amount of appropriated CDBG-DR funding provided to communities impacted by major disasters.

The Budget proposes to cancel \$100 million of unobligated balances for PRO Housing competitive grants, as well as approximately \$500 thousand in legacy Community Development Fund balances.

COMMUNITY DEVELOPMENT LOAN GUARANTEES PROGRAM ACCOUNT

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 086-0198-0-1-451	2025 actual	2026 est.	2027 est.
Guaranteed loan levels supportable by subsidy budget authority:			
215003 Section 108 Community Development Loan Guarantee (Fee) .....	210	300	
215999 Total loan guarantee levels .....	210	300	
Guaranteed loan subsidy (in percent):			
232003 Section 108 Community Development Loan Guarantee (Fee) .....	0.00	0.00	
232999 Weighted average subsidy rate .....	0.00	0.00	
Guaranteed loan reestimates:			
235001 Section 108 Community Development Loan Guarantee .....		-1	
235003 Section 108 Community Development Loan Guarantee (Fee) .....	-1	-1	
235999 Total guaranteed loan reestimates .....	-1	-2	

The Community Development Loan Guarantee Program (Section 108) supports economic development projects, housing rehabilitation, and the rehabilitation, construction, or installation of public facilities for the benefit of low- and moderate-income persons or to aid in the prevention or elimination of slums and blight. The Budget does not request any new loan guarantee authority for Section 108.

COMMUNITY DEVELOPMENT LOAN GUARANTEES FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-4096-0-3-451	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0742 Downward reestimates paid to receipt accounts .....	1	1	
0900 Total new obligations, unexpired accounts .....	1	1	
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	3	3	8
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority .....		5	
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	1	1	1
1900 Budget authority (total) .....	1	6	1
1930 Total budgetary resources available .....	4	9	9
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	3	8	9
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1		1
3010 New obligations, unexpired accounts .....	1	1	
3020 Outlays (gross) .....	-2		
<b>3050 Unpaid obligations, end of year .....</b>	<b></b>	<b>1</b>	<b>1</b>
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1		1
3200 Obligated balance, end of year .....		1	1
<b>Financing authority and disbursements, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	1	6	1
Financing disbursements:			
4110 Outlays, gross (total) .....	2		

Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120	Federal Sources: Payments from Program Account .....	-1	
4123	Non-Federal sources .....	-1	-1
4130	Offsets against gross budget authority and outlays (total) ....	-1	-1
4160	Budget authority, net (mandatory) .....	5	
4170	Outlays, net (mandatory) .....	1	-1
4180	Budget authority, net (total) .....	5	
4190	Outlays, net (total) .....	1	-1

**Status of Guaranteed Loans** (in millions of dollars)

Identification code 086-4096-0-3-451			
		2025 actual	2026 est.
Position with respect to appropriations act limitation on commitments:			
2111	Guaranteed loan commitments from current-year authority .....	210	300
2121	Limitation available from carry-forward .....		
2142	Uncommitted loan guarantee limitation .....		
2143	Uncommitted limitation carried forward .....		
2150	Total guaranteed loan commitments .....	210	300
2199	Guaranteed amount of guaranteed loan commitments .....	210	300
Cumulative balance of guaranteed loans outstanding:			
2210	Outstanding, start of year .....	574	512
2231	Disbursements of new guaranteed loans .....	21	145
2251	Repayments and prepayments .....	-83	-165
2290	Outstanding, end of year .....	512	492
Memorandum:			
2299	Guaranteed amount of guaranteed loans outstanding, end of year .....	512	492

**Balance Sheet** (in millions of dollars)

Identification code 086-4096-0-3-451			
		2024 actual	2025 actual
ASSETS:			
1101	Federal assets: Fund balances with Treasury .....	4	3
1999	Total assets .....	4	3
LIABILITIES:			
Non-Federal liabilities:			
2204	Liabilities for loan guarantees .....	1	
2207	Other .....		
2999	Total liabilities .....	1	
NET POSITION:			
3300	Cumulative results of operations .....	3	3
4999	Total liabilities and net position .....	4	3

**HOME INVESTMENT PARTNERSHIPS PROGRAM**

**Program and Financing** (in millions of dollars)

Identification code 086-0205-0-1-604			
		2025 actual	2026 est.
<b>Obligations by program activity:</b>			
0001	HOME Investment Partnership Program .....	1,061	1,434
0015	Homeless Assistance and Supportive Services Program (ARP) .....	32	
0900	Total new obligations, unexpired accounts (object class 41.0) .....	1,093	1,434
<b>Budgetary resources:</b>			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1 .....	252	434
1001	Discretionary unobligated balance brought fwd, Oct 1 .....	240	
1021	Recoveries of prior year unpaid obligations .....	25	
1033	Recoveries of prior year paid obligations .....	4	
1047	Withdrawal for existing unpaid obligations .....	-4	
1070	Unobligated balance (total) .....	277	434
Budget authority:			
Appropriations, discretionary:			
1100	Appropriation .....	1,250	1,250
1900	Budget authority (total) .....	1,250	1,250
1930	Total budgetary resources available .....	1,527	1,684

Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year .....	434	250
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1 .....	10,301	9,488
3010	New obligations, unexpired accounts .....	1,093	1,434
3012	Withdrawal for existing unpaid obligations, unexpired accounts .....	4	
3013	Withdrawal for existing unpaid obligations, expired accounts .....	5	
3020	Outlays (gross) .....	-1,879	-1,970
3040	Recoveries of prior year unpaid obligations, unexpired .....	-25	
3041	Recoveries of prior year unpaid obligations, expired .....	-11	
3050	Unpaid obligations, end of year .....	9,488	8,952
Memorandum (non-add) entries:			
3100	Obligated balance, start of year .....	10,301	9,488
3200	Obligated balance, end of year .....	9,488	8,952

**Budget authority and outlays, net:**

Discretionary:			
4000	Budget authority, gross .....	1,250	1,250
Outlays, gross:			
4010	Outlays from new discretionary authority .....		6
4011	Outlays from discretionary balances .....	1,276	1,464
4020	Outlays, gross (total) .....	1,276	1,470
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033	Non-Federal sources .....	-5	
Additional offsets against gross budget authority only:			
4052	Offsetting collections credited to expired accounts .....	4	
4053	Recoveries of prior year paid obligations, unexpired accounts .....	1	
4060	Additional offsets against budget authority only (total) .....	5	
4070	Budget authority, net (discretionary) .....	1,250	1,250
4080	Outlays, net (discretionary) .....	1,271	1,470
Mandatory:			
Outlays, gross:			
4101	Outlays from mandatory balances .....	603	500
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123	Non-Federal sources .....	-3	
Additional offsets against gross budget authority only:			
4143	Recoveries of prior year paid obligations, unexpired accounts .....	3	
4160	Budget authority, net (mandatory) .....		
4170	Outlays, net (mandatory) .....	600	500
4180	Budget authority, net (total) .....	1,250	1,250
4190	Outlays, net (total) .....	1,871	1,970

The Budget does not request funding for the HOME Investment Partnerships (HOME) program. HOME provides annual formula grant assistance to States and units of local government to increase the supply of affordable housing and expand homeownership for low-income persons through the acquisition, new construction, and rehabilitation of affordable renter- and owner-occupied housing, as well as the provision of tenant-based rental assistance.

**PRESERVATION AND REINVESTMENT INITIATIVE FOR COMMUNITY ENHANCEMENT**

**Program and Financing** (in millions of dollars)

Identification code 086-0483-0-1-604			
		2025 actual	2026 est.
<b>Obligations by program activity:</b>			
0001	Manufactured Housing Community Grants .....	210	
0002	Manufactured Housing Redevelopment Project Grants .....	15	
0900	Total new obligations, unexpired accounts (object class 41.0) .....	225	
<b>Budgetary resources:</b>			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1 .....	235	20
Budget authority:			
Appropriations, discretionary:			
1100	Appropriation .....	10	

PRESERVATION AND REINVESTMENT INITIATIVE FOR COMMUNITY ENHANCEMENT—Continued

Program and Financing—Continued

Identification code 086-0483-0-1-604	2025 actual	2026 est.	2027 est.
1131 Unobligated balance of appropriations permanently reduced		-10	-10
1160 Appropriation, discretionary (total)	10	-10	-10
1930 Total budgetary resources available	245	10	
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	20	10	
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1		224	206
3010 New obligations, unexpired accounts	225		
3020 Outlays (gross)	-1	-18	-77
3050 Unpaid obligations, end of year	224	206	129
Memorandum (non-add) entries:			
3100 Obligated balance, start of year		224	206
3200 Obligated balance, end of year	224	206	129
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross	10	-10	-10
Outlays, gross:			
4010 Outlays from new discretionary authority		-10	-10
4011 Outlays from discretionary balances	1	28	87
4020 Outlays, gross (total)	1	18	77
4180 Budget authority, net (total)	10	-10	-10
4190 Outlays, net (total)	1	18	77

The Budget does not request funding for the Preservation & Reinvestment Initiative for Community Enhancement (PRICE) program, and proposes to cancel \$20 million of unobligated balances from prior year appropriations. PRICE competitive grants offered funding for States, local governments, resident-owned manufactured housing communities, cooperatives, nonprofits, Indian Tribes, or other approved entities to preserve and revitalize manufactured housing and eligible manufactured housing communities. Grantees could use funds for infrastructure, planning, resident and community services, resiliency activities, and other assistance to residents or owners of manufactured homes.

HOMELESS ASSISTANCE GRANTS

For emergency solutions grant assistance under subtitle B of title IV of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11371 et seq.), \$4,024,000,000, to remain available until September 30, 2029:

Provided, That, notwithstanding any provision of the McKinney-Vento Homeless Assistance Act for such grant assistance, the Secretary shall allocate amounts directly to States and local governments based on a formula to be developed by the Secretary: Provided further, That such formula shall prioritize geographic areas based on factors to be determined by the Secretary and shall appropriately consider capacity or performance indicators: Provided further, That such grants may be used to undertake activities or otherwise provide assistance that will, as determined by the Secretary, assist homeless individuals or those at-risk of homelessness on an emergency, short-term, or medium-term basis: Provided further, That such grants may be used for the provision of transitional housing (as defined and determined by the Secretary) and recipients shall prioritize such use: Provided further, That recipients of such grants may establish preferences for elderly individuals experiencing homelessness or at risk of homelessness, or for disabled individuals or families experiencing homelessness or at risk of homelessness, when implementing the recipients' programs: Provided further, That the Secretary may permit recipients of such grants to condition such assistance on participation in supportive services, including substance use disorder treatment and mental health treatment: Provided further, That the limitations in sections 415(a)(2)(A) and (B) of such title IV (42 U.S.C. 11374(a)(2)(A-B)) shall not apply to such grants: Provided further, That the Secretary may waive or specify alternative requirements for any provision of any statute or regulation administered by the Secretary in connection with such grant assistance, upon a finding by the Secretary that any such waivers or alternative requirements are necessary to facilitate the effective implementation of such grant assistance.

Program and Financing (in millions of dollars)

Identification code 086-0192-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Continuum of Care	3,651	4,005	3,800
0002 Emergency Solutions Grants	276	291	3,270
0003 National Homeless Data Analysis Project		10	4
0005 Youth Demonstration	79	203	107
0007 Victims of Domestic Violence	56	52	52
0011 New Permanent Supportive Housing		100	
0900 Total new obligations, unexpired accounts (object class 41.0)	4,062	4,661	7,233
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	4,341	4,708	4,654
1012 Unobligated balance transfers between expired and unexpired accounts	453	190	
1021 Recoveries of prior year unpaid obligations	3		
1033 Recoveries of prior year paid obligations	9		
1047 Withdrawal for existing unpaid obligations	-9		
1070 Unobligated balance (total)	4,797	4,898	4,654
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	4,051	4,417	4,024
1900 Budget authority (total)	4,051	4,417	4,024
1930 Total budgetary resources available	8,848	9,315	8,678
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-78		
1941 Unexpired unobligated balance, end of year	4,708	4,654	1,445
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	4,957	5,284	5,899
3010 New obligations, unexpired accounts	4,062	4,661	7,233
3012 Withdrawal for existing unpaid obligations, unexpired accounts	9		
3013 Withdrawal for existing unpaid obligations, expired accounts	5		
3020 Outlays (gross)	-3,412	-4,046	-4,649
3040 Recoveries of prior year unpaid obligations, unexpired	-3		
3041 Recoveries of prior year unpaid obligations, expired	-334		
3050 Unpaid obligations, end of year	5,284	5,899	8,483
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	4,957	5,284	5,899
3200 Obligated balance, end of year	5,284	5,899	8,483
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross	4,051	4,417	4,024
Outlays, gross:			
4010 Outlays from new discretionary authority		44	40
4011 Outlays from discretionary balances	3,412	4,002	4,609
4020 Outlays, gross (total)	3,412	4,046	4,649
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources	-14		
4040 Offsets against gross budget authority and outlays (total)	-14		
Additional offsets against gross budget authority only:			
4052 Offsetting collections credited to expired accounts	5		
4053 Recoveries of prior year paid obligations, unexpired accounts	9		
4060 Additional offsets against budget authority only (total)	14		
4070 Budget authority, net (discretionary)	4,051	4,417	4,024
4080 Outlays, net (discretionary)	3,398	4,046	4,649
4180 Budget authority, net (total)	4,051	4,417	4,024
4190 Outlays, net (total)	3,398	4,046	4,649

The Homeless Assistance Grants account provides funds for programs that serve individuals and families who are homeless or at-risk of homelessness through a variety of housing and service interventions. The Budget provides \$4.02 billion for an expanded emergency solutions grants program, which allocates funds directly to State and local governments through a formula in order to assist homeless individuals or those at-risk of homelessness on an emergency, short-, or medium-term basis. The Budget does not provide funding for the Continuum of Care (CoC) program, construction of new Permanent Supportive Housing (PSH), Youth Homelessness

Demonstration Program (YHDP), or the National Homeless Data Analysis Project (NHDAP).

HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS

Program and Financing (in millions of dollars)

Identification code 086-0308-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 HOPWA Formula Grants .....	353	565	124
0002 HOPWA Competitive Grants .....	5	94	51
0900 Total new obligations, unexpired accounts (object class 41.0) .....	358	659	175
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	165	312	182
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	505	529	.....
1900 Budget authority (total) .....	505	529	.....
1930 Total budgetary resources available .....	670	841	182
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	312	182	7
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	885	779	935
3010 New obligations, unexpired accounts .....	358	659	175
3020 Outlays (gross) .....	-462	-503	-481
3041 Recoveries of prior year unpaid obligations, expired .....	-2	.....	.....
3050 Unpaid obligations, end of year .....	779	935	629
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	885	779	935
3200 Obligated balance, end of year .....	779	935	629
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	505	529	.....
Outlays, gross:			
4010 Outlays from new discretionary authority .....	.....	3	.....
4011 Outlays from discretionary balances .....	462	500	481
4020 Outlays, gross (total) .....	462	503	481
4180 Budget authority, net (total) .....	505	529	.....
4190 Outlays, net (total) .....	462	503	481

The Budget does not provide funding for the Housing Opportunities for Persons With AIDS (HOPWA) program which funds housing and supportive service interventions for low-income people living with HIV/AIDS and their families. Individuals living with HIV/AIDS who are homeless or at-risk of homelessness may be served through the expanded emergency solutions grant program, which provides emergency, short, and medium-term housing assistance.

SELF-HELP AND ASSISTED HOMEOWNERSHIP OPPORTUNITY PROGRAM

For a grant to the fourth capacity building entity specified in section 4(a) of the HUD Demonstration Act of 1993 (42 U.S.C. 9816 note), \$16,000,000, to remain available until September 30, 2029, for activities authorized under that section 4, under section 11 of the Housing Opportunity Program Extension Act of 1996 (42 U.S.C. 12805 note), and for related assistance: Provided, That of the funds made available under this heading, not less than \$5,000,000 shall be for rural capacity building activities.

Program and Financing (in millions of dollars)

Identification code 086-0176-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Self Help Housing Opportunity Program .....	.....	24	12
0002 Capacity Building .....	.....	84	46
0003 Rural Capacity Building .....	12	6	7
0900 Total new obligations, unexpired accounts (object class 41.0) .....	12	114	65

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	66	114	65
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	60	65	16
1930 Total budgetary resources available .....	126	179	81
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	114	65	16

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	176	141	186
3010 New obligations, unexpired accounts .....	12	114	65
3020 Outlays (gross) .....	-47	-69	-70
3050 Unpaid obligations, end of year .....	141	186	181
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	176	141	186
3200 Obligated balance, end of year .....	141	186	181

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross .....	60	65	16
Outlays, gross:			
4011 Outlays from discretionary balances .....	47	69	70
4180 Budget authority, net (total) .....	60	65	16
4190 Outlays, net (total) .....	47	69	70

The Budget eliminates the three separate programs funded in recently enacted appropriations, and replaces them with a single \$16.0 million grant to Habitat for Humanity to fund activities authorized under section 11 of the Housing Opportunity Program Extension Act of 1996 and section 4 of the HUD Demonstration Act of 1993 within the Self-Help and Assisted Homeownership Opportunity Program (SHOP) account. These activities include assisting low-income homebuyers willing to contribute sweat equity towards the construction of their houses and increasing the capacity of local affiliates to promote affordable housing and community development.

NEIGHBORHOOD STABILIZATION PROGRAM

Program and Financing (in millions of dollars)

Identification code 086-0344-0-1-451	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0003 Disaster Assistance .....	1	.....	.....
0900 Total new obligations, unexpired accounts (object class 41.0) .....	1	.....	.....
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	2	4	4
1021 Recoveries of prior year unpaid obligations .....	3	.....	.....
1033 Recoveries of prior year paid obligations .....	1	.....	.....
1047 Withdrawal for existing unpaid obligations .....	-1	.....	.....
1070 Unobligated balance (total) .....	5	4	4
1930 Total budgetary resources available .....	5	4	4
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	4	4	4
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	110	101	75
3010 New obligations, unexpired accounts .....	1	.....	.....
3012 Withdrawal for existing unpaid obligations, unexpired accounts .....	1	.....	.....
3020 Outlays (gross) .....	-8	-26	-26
3040 Recoveries of prior year unpaid obligations, unexpired .....	-3	.....	.....
3050 Unpaid obligations, end of year .....	101	75	49
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	110	101	75
3200 Obligated balance, end of year .....	101	75	49
<b>Budget authority and outlays, net:</b>			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	8	26	26

NEIGHBORHOOD STABILIZATION PROGRAM—Continued  
**Program and Financing—Continued**

Identification code 086-0344-0-1-451	2025 actual	2026 est.	2027 est.
Offsets against gross budget authority and outlays: Offsetting collections (collected) from:			
4123 Non-Federal sources	-1		
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts	1		
4160 Budget authority, net (mandatory)			
4170 Outlays, net (mandatory)	7	26	26
4180 Budget authority, net (total)			
4190 Outlays, net (total)	7	26	26

This account reports the remaining balances and outlays related to \$3.92 billion in Neighborhood Stabilization Program (NSP) funds authorized by the Housing and Economic Recovery Act of 2008, and \$1 billion in NSP funds authorized by the Dodd-Frank Financial Reform and Consumer Protection Act of 2010.

BROWNFIELDS REDEVELOPMENT

**Program and Financing** (in millions of dollars)

Identification code 086-0314-0-1-451	2025 actual	2026 est.	2027 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1		5	
1021 Recoveries of prior year unpaid obligations	5		
1029 Other balances withdrawn to Treasury		-5	
1070 Unobligated balance (total)	5		
1930 Total budgetary resources available	5		
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	5		
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	5		
3040 Recoveries of prior year unpaid obligations, unexpired	-5		
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	5		
4180 Budget authority, net (total)			
4190 Outlays, net (total)			

The Budget requests no funding for the Brownfields Economic Development Initiative (BEDI), which was a competitive grant program designed to assist cities with the redevelopment of brownfield sites for the purposes of economic development and job creation.

REVOLVING FUND (LIQUIDATING PROGRAMS)

The Revolving Fund (liquidating programs) was established by the Independent Offices Appropriations Act of 1955 for the efficient liquidation of assets acquired under a number of housing and urban development programs, all of which are no longer active. For example, the Section 312 loan program portfolio, which provided first and junior lien financing at below market interest rates for the rehabilitation of homes in low-income neighborhoods, constituted a large portion of the account activities but has not originated new loans for over 20 years. The operational expenses are financed from a permanent, indefinite appropriation to administer the remaining repayments of loans, recaptures, and lien releases in the portfolio. Any remaining unobligated balances in the account are returned to the Treasury annually.

**Balance Sheet** (in millions of dollars)

Identification code 086-4015-0-3-451	2024 actual	2025 actual
<b>ASSETS:</b>		
1101 Federal assets: Fund balances with Treasury		
1601 Direct loans, gross		

1603 Allowance for estimated uncollectible loans and interest (-)		
1604 Direct loans and interest receivable, net		
1606 Foreclosed property		
1699 Value of assets related to direct loans		
1999 Total assets		
<b>LIABILITIES:</b>		
2207 Non-Federal liabilities: Other		
<b>NET POSITION:</b>		
3100 Unexpended appropriations	14	14
3300 Cumulative results of operations	-14	-14
3999 Total net position		
4999 Total liabilities and net position		

**Trust Funds**

HOUSING TRUST FUND

**Special and Trust Fund Receipts** (in millions of dollars)

Identification code 086-8560-0-7-604	2025 actual	2026 est.	2027 est.
0100 Balance, start of year	11	12	11
<b>Receipts:</b>			
Current law:			
1130 Affordable Housing Allocation, Housing Trust Fund	216	195	267
2000 Total: Balances and receipts	227	207	278
<b>Appropriations:</b>			
Current law:			
2101 Housing Trust Fund	-216	-195	-267
2103 Housing Trust Fund	-11	-12	-11
2132 Housing Trust Fund	12	11	15
2199 Total current law appropriations	-215	-196	-263
2999 Total appropriations	-215	-196	-263
5099 Balance, end of year	12	11	15

**Program and Financing** (in millions of dollars)

Identification code 086-8560-0-7-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Housing Trust Fund Grants	192	232	246
0900 Total new obligations, unexpired accounts (object class 41.0)	192	232	246
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	47	82	46
1021 Recoveries of prior year unpaid obligations	12		
1070 Unobligated balance (total)	59	82	46
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund)	216	195	267
1203 Appropriation (previously unavailable)(special or trust) ...	11	12	11
1232 Appropriations and/or unobligated balance of appropriations temporarily reduced	-12	-11	-15
1260 Appropriations, mandatory (total)	215	196	263
1930 Total budgetary resources available	274	278	309
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	82	46	63
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1,618	1,198	969
3010 New obligations, unexpired accounts	192	232	246
3020 Outlays (gross)	-600	-461	-316
3040 Recoveries of prior year unpaid obligations, unexpired	-12		
3050 Unpaid obligations, end of year	1,198	969	899
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	1,618	1,198	969
3200 Obligated balance, end of year	1,198	969	899

**Budget authority and outlays, net:**

Mandatory:			
4090 Budget authority, gross	215	196	263

Outlays, gross:				
4101	Outlays from mandatory balances .....	600	461	316
4180	Budget authority, net (total) .....	215	196	263
4190	Outlays, net (total) .....	600	461	316

The Housing Trust Fund was authorized by section 1131 of the Housing and Economic Recovery Act of 2008 (Public Law 110–289), which directed the account to be funded from assessments on Fannie Mae and Freddie Mac. The Housing Trust Fund provides grants to States to increase and preserve the supply of affordable rental housing and homeownership opportunities for extremely low-income families. Funds are distributed by formula to States to be used primarily for the construction, preservation, and rehabilitation of affordable rental housing for extremely low-income families, with up to ten percent of the funding available for similar eligible activities that support homeownership, and up to ten percent available for grantee administrative costs.

**HOUSING PROGRAMS**  
*Federal Funds*

PROJECT-BASED RENTAL ASSISTANCE

For activities and assistance for the provision of project-based subsidy contracts under the United States Housing Act of 1937 (42 U.S.C. 1437 et seq.) ("the Act"), not otherwise provided for, \$17,240,000,000, to remain available until expended, shall be available on October 1, 2026 (in addition to the \$400,000,000 previously appropriated under this heading that became available October 1, 2026), and \$400,000,000, to remain available until expended, shall be available on October 1, 2027: Provided, That the amounts made available under this heading shall be available for expiring or terminating section 8 project-based subsidy contracts (including section 8 moderate rehabilitation contracts), for amendments to section 8 project-based subsidy contracts (including section 8 moderate rehabilitation contracts), for contracts entered into pursuant to section 441 of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11401), for renewal of section 8 contracts for units in projects that are subject to approved plans of action under the Emergency Low Income Housing Preservation Act of 1987 or the Low-Income Housing Preservation and Resident Homeownership Act of 1990, and for administrative and other expenses associated with project-based activities and assistance funded under this heading: Provided further, That of the total amounts provided under this heading, not to exceed \$529,000,000 shall be available for performance-based contract administrators for section 8 project-based assistance, for carrying out 42 U.S.C. 1437(f): Provided further, That the Secretary may also use such amounts in the preceding proviso for performance-based contract administrators for the administration of: interest reduction payments pursuant to section 236(a) of the National Housing Act (12 U.S.C. 1715z–1(a)); rent supplement payments pursuant to section 101 of the Housing and Urban Development Act of 1965 (12 U.S.C. 1701s); section 236(f)(2) rental assistance payments (12 U.S.C. 1715z–1(f)(2)); project rental assistance contracts for the elderly under section 202(c)(2) of the Housing Act of 1959 (12 U.S.C. 1701q); project rental assistance contracts for supportive housing for persons with disabilities under section 811(d)(2) of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013(d)(2)); project assistance contracts pursuant to section 202(h) of the Housing Act of 1959 (Public Law 86–372; 73 Stat. 667); and loans under section 202 of the Housing Act of 1959 (Public Law 86–372; 73 Stat. 667): Provided further, That amounts recaptured under this heading, the heading "Annual Contributions for Assisted Housing", or the heading "Housing Certificate Fund", may be used for renewals of or amendments to section 8 project-based contracts or for performance-based contract administrators, notwithstanding the purposes for which such amounts were appropriated: Provided further, That, notwithstanding any other provision of law, upon the request of the Secretary, project funds that are held in residual receipts accounts for any project subject to a section 8 project-based housing assistance payments contract that authorizes the Department or a housing finance agency to require that surplus project funds be deposited in an interest-bearing residual receipts account and that are in excess of an amount to be determined by the Secretary, shall be remitted to the Department and deposited in this account, to be available until expended: Provided further, That amounts deposited pursuant to the preceding proviso shall be available in addition to the amount otherwise provided by this heading for uses authorized under this heading.

**Program and Financing** (in millions of dollars)

Identification code 086–0303–0–1–604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Contract Renewals .....	14,216	17,800	16,922
0002 RAD Contract Renewals .....	49	59	58
0004 Contract Administrators .....	468	533	529
0008 Mod Rehab and SRO Renewals .....	162	190	185
0009 M2M Rent Adjustments .....	1		
0012 Emergency Contract Renewals .....	1,987		
0900 Total new obligations, unexpired accounts (object class 41.0) .....	16,883	18,582	17,694
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	185	295	315
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	185	294	
1011 Unobligated balance transfer from other acct [086–0320] .....	4		
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	-4		
1021 Recoveries of prior year unpaid obligations .....	57		
1033 Recoveries of prior year paid obligations .....	4		
1070 Unobligated balance (total) .....	246	295	315
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	16,490	18,143	17,240
1121 Appropriations transferred from other acct [086–0320] .....	23	34	28
1121 Appropriations transferred from other acct [086–0481] .....	18	15	20
1121 Appropriations transferred from other acct [086–0302] .....	1	10	10
1131 Unobligated balance of appropriations permanently reduced .....			-4
1160 Appropriation, discretionary (total) .....	16,532	18,202	17,294
Advance appropriations, discretionary:			
1170 Advance appropriation .....	400	400	400
1900 Budget authority (total) .....	16,932	18,602	17,694
1930 Total budgetary resources available .....	17,178	18,897	18,009
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	295	315	315
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	5,417	5,092	5,146
3001 Adjustments to unpaid obligations brought forward, Oct 1 .....	4		
3010 New obligations, unexpired accounts .....	16,883	18,582	17,694
3020 Outlays (gross) .....	-17,155	-18,528	-17,970
3040 Recoveries of prior year unpaid obligations, unexpired .....	-57		
3050 Unpaid obligations, end of year .....	5,092	5,146	4,870
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	5,421	5,092	5,146
3200 Obligated balance, end of year .....	5,092	5,146	4,870
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	16,932	18,602	17,694
Outlays, gross:			
4010 Outlays from new discretionary authority .....	11,889	13,141	12,509
4011 Outlays from discretionary balances .....	5,266	5,387	5,461
4020 Outlays, gross (total) .....	17,155	18,528	17,970
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources: .....	-4		
Additional offsets against gross budget authority only:			
4053 Recoveries of prior year paid obligations, unexpired accounts .....	4		
4070 Budget authority, net (discretionary) .....	16,932	18,602	17,694
4080 Outlays, net (discretionary) .....	17,151	18,528	17,970
4180 Budget authority, net (total) .....	16,932	18,602	17,694
4190 Outlays, net (total) .....	17,151	18,528	17,970

The Budget requests \$17.6 billion for Project-Based Rental Assistance (PBRA), of which \$400 million is requested as an advance appropriation to become available in 2028. The PBRA program assists about 1.2 million extremely low- to low-income households in obtaining decent, safe, and sanitary housing in private accommodations. Through this funding, HUD supports about 17,500 contracts with private owners of multifamily housing by paying the difference between a portion of a household's income and the approved market-based rent for a housing unit. The Budget continues

PROJECT-BASED RENTAL ASSISTANCE—Continued

to support the program's calendar year funding cycle and provides 12 months of funding for all contracts.

Program activities include the following:

**Contract Renewals and Amendments.**— These activities provide funding for HUD to renew expiring contracts and amend contracts that have not expired but require additional funding for HUD to meet remaining payment obligations. Appropriations for these activities are supplemented with recoveries of excess balances remaining on expired contracts that utilized less resources than anticipated during their initial terms.

**Contract Administrators.**— The Budget request \$529 million for contract administration. This activity funds the local level administration of the program through HUD agreements with performance-based contract administrators or other supportive services contractors.

HOUSING FOR THE ELDERLY

*For capital advances, including amendments to capital advance contracts, for housing for the elderly, as authorized by section 202 of the Housing Act of 1959 (12 U.S.C. 1701q), for project rental assistance for the elderly under section 202(c)(2) of such Act, including amendments to contracts for such assistance and renewal of expiring contracts for such assistance for up to a 5-year term, for senior preservation rental assistance contracts, including renewals, as authorized by section 811(e) of the American Homeownership and Economic Opportunity Act of 2000 (12 U.S.C. 1701q note), and for supportive services associated with the housing, and for administrative and other expenses associated with assistance funded under this heading, \$959,000,000, to remain available until September 30, 2030: Provided, That of the amount made available under this heading, up to \$122,000,000 shall be for service coordinators and the continuation of existing congregate service grants for residents of assisted housing projects: Provided further, That upon request of the Secretary, project funds that are held in residual receipts accounts for any project subject to a section 202 project rental assistance contract, and that upon termination of such contract are in excess of an amount to be determined by the Secretary, shall be remitted to the Department and deposited in this account, to remain available until September 30, 2030: Provided further, That amounts deposited in this account pursuant to the preceding proviso shall be available, in addition to the amounts otherwise provided by this heading, for the purposes authorized under this heading: Provided further, That unobligated balances, including recaptures and carryover, remaining from funds transferred to or appropriated under this heading shall be available for the current purposes authorized under this heading in addition to the purposes for which such funds originally were appropriated.*

Program and Financing (in millions of dollars)

Identification code 086-0320-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0002 PRAC/SPRAC Renewal/Amendment .....	855	870	804
0003 Service Coordinators/Congregate Services .....	155	122	122
0005 Supportive Housing for the Elderly .....	125		
0007 Other Expenses .....		3	3
0009 Intergenerational Dwelling Units .....	18		
0900 Total new obligations, unexpired accounts (object class 41.0) .....	1,153	995	929
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	392	148	148
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	392		
1010 Unobligated balance transfer to other accts [086-0303] .....	-4		
1021 Recoveries of prior year unpaid obligations .....	5		
1070 Unobligated balance (total) .....	393	148	148
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	931	1,031	959
1120 Appropriations transferred to other acct [086-0302] .....		-2	-2
1120 Appropriations transferred to other acct [086-0303] .....	-23	-34	-28
1160 Appropriation, discretionary (total) .....	908	995	929
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	2		
1900 Budget authority (total) .....	910	995	929
1930 Total budgetary resources available .....	1,303	1,143	1,077
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	-2		

1941 Unexpired unobligated balance, end of year .....	148	148	148
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1,077	1,248	1,236
3010 New obligations, unexpired accounts .....	1,153	995	929
3020 Outlays (gross) .....	-966	-1,007	-1,222
3040 Recoveries of prior year unpaid obligations, unexpired .....	-5		
3041 Recoveries of prior year unpaid obligations, expired .....	-11		
3050 Unpaid obligations, end of year .....	1,248	1,236	943
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1,077	1,248	1,236
3200 Obligated balance, end of year .....	1,248	1,236	943
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	910	995	929
Outlays, gross:			
4010 Outlays from new discretionary authority .....	189	328	307
4011 Outlays from discretionary balances .....	777	679	915
4020 Outlays, gross (total) .....	966	1,007	1,222
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	-2		
4040 Offsets against gross budget authority and outlays (total) .....	-2		
4180 Budget authority, net (total) .....	908	995	929
4190 Outlays, net (total) .....	964	1,007	1,222

The Housing for the Elderly Program (Section 202) supports the construction and operation of supportive housing for extremely low to low-income elderly households, including the frail elderly. The Budget provides \$959 million, including \$832 million to renew and amend operating subsidy contracts for existing Section 202 housing including Senior Preservation Rental Assistance Contracts, \$122 million to support service coordinators who work on-site in eligible Project-Based Rental Assistance properties to help residents obtain critical services, and \$5 million for administrative and other related expenses. In 2026, the Housing for the Elderly program provided rental assistance through about 2,800 contracts with private non-profit owners of multifamily housing, to house about 120,000 low-income elderly households.

HOUSING FOR PERSONS WITH DISABILITIES

*For capital advances, including amendments to capital advance contracts, for supportive housing for persons with disabilities, as authorized by section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013), for project rental assistance for supportive housing for persons with disabilities under section 811(d)(2) of such Act, for project assistance contracts pursuant to subsection (h) of section 202 of the Housing Act of 1959, as added by section 205(a) of the Housing and Community Development Amendments of 1978 (Public Law 95-557: 92 Stat. 2090), including amendments to contracts for such assistance and renewal of expiring contracts for such assistance for up to a 5-year term, for project rental assistance to State housing finance agencies and other appropriate entities as authorized under section 811(b)(3) of the Cranston-Gonzalez National Affordable Housing Act, for supportive services associated with the housing for persons with disabilities as authorized by section 811(b)(1) of such Act, and for administrative and other expenses associated with assistance funded under this heading, \$266,000,000, to remain available until September 30, 2030: Provided, That, upon the request of the Secretary, project funds that are held in residual receipts accounts for any project subject to a section 811 project rental assistance contract, and that upon termination of such contract are in excess of an amount to be determined by the Secretary, shall be remitted to the Department and deposited in this account, to remain available until September 30, 2030: Provided further, That amounts deposited in this account pursuant to the preceding proviso shall be available in addition to the amounts otherwise provided by this heading for the purposes authorized under this heading: Provided further, That unobligated balances, including recaptures and carryover, remaining from funds transferred to or appropriated under this heading shall be used for the current purposes authorized under this heading in addition to the purposes for which such funds originally were appropriated.*

**Program and Financing** (in millions of dollars)

Identification code 086-0237-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0002 PRAC/PAC Renewals and Amendments .....	248	279	263
0003 Supportive Housing for Persons with Disabilities .....	9		
0005 Other Expenses .....		6	3
0900 Total new obligations, unexpired accounts (object class 41.0) .....	257	285	266
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	337	333	339
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	337		
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	257	287	266
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	4	4	4
1900 Budget authority (total) .....	261	291	270
1930 Total budgetary resources available .....	598	624	609
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	-8		
1941 Unexpired unobligated balance, end of year .....	333	339	343
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	541	518	490
3010 New obligations, unexpired accounts .....	257	285	266
3020 Outlays (gross) .....	-273	-313	-398
3041 Recoveries of prior year unpaid obligations, expired .....	-7		
3050 Unpaid obligations, end of year .....	518	490	358
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	541	518	490
3200 Obligated balance, end of year .....	518	490	358
<b>Budget authority and outlays, net:</b>			
Discretionary:			
Outlays, gross:			
4000 Budget authority, gross .....	261	291	270
Outlays, gross:			
4010 Outlays from new discretionary authority .....	43	55	51
4011 Outlays from discretionary balances .....	230	258	347
4020 Outlays, gross (total) .....	273	313	398
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	-4	-4	-4
4180 Budget authority, net (total) .....	257	287	266
4190 Outlays, net (total) .....	269	309	394

The Housing for Persons with Disabilities Program (Section 811) supports the development and operation of supportive housing for extremely low to low-income people with disabilities. The Budget provides \$266 million, including \$262 million to renew and amend operating subsidy contracts for existing Section 811 housing and up to \$4 million for administrative and other related expenses. In 2026, the Housing for Persons with Disabilities program provided rental assistance through about 3,600 contracts with private non-profit owners of multifamily housing, to house about 37,000 extremely low to low-income households with disabilities.

**OTHER ASSISTED HOUSING PROGRAMS**

**Program and Financing** (in millions of dollars)

Identification code 086-0206-0-1-999	2025 actual	2026 est.	2027 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....		6	
1021 Recoveries of prior year unpaid obligations .....	6		
1029 Other balances withdrawn to Treasury .....		-6	
1070 Unobligated balance (total) .....	6		
1930 Total budgetary resources available .....	6		
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	6		

**Change in obligated balance:**

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	65	38	7
3020 Outlays (gross) .....	-21	-31	-7
3040 Recoveries of prior year unpaid obligations, unexpired .....	-6		
3050 Unpaid obligations, end of year .....	38	7	
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	65	38	7
3200 Obligated balance, end of year .....	38	7	

**Budget authority and outlays, net:**

Discretionary:			
Outlays, gross:			
4011 Outlays from discretionary balances .....	21	31	7
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	21	31	7

The Other Assisted Housing Programs account contains the programs listed below:

**Section 235.**—The Housing and Urban-Rural Recovery Act of 1983 (Public Law 98-181) authorized a restructured Section 235 (Homeownership Assistance) program that provided homeowners a ten-year interest reduction subsidy on their mortgages.

**Section 236.**—The Housing and Urban Development Act of 1968, as amended, authorized the Section 236 Rental Housing Assistance Program, which subsidizes the monthly mortgage payment that an owner of a rental or cooperative project is required to make. This interest subsidy reduces rents for lower income tenants.

**RENTAL HOUSING ASSISTANCE FUND**

**Program and Financing** (in millions of dollars)

Identification code 086-4041-0-3-604	2025 actual	2026 est.	2027 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	16	16	16
Budget authority:			
Appropriations, discretionary:			
1131 Unobligated balance of appropriations permanently reduced .....			-15
1900 Budget authority (total) .....			-15
1930 Total budgetary resources available .....	16	16	1
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	16	16	1
<b>Budget authority and outlays, net:</b>			
Discretionary:			
Budget authority, gross .....			
4000 Budget authority, gross .....			-15
4180 Budget authority, net (total) .....			-15
4190 Outlays, net (total) .....			
<b>Memorandum (non-add) entries:</b>			
5090 Unexpired unavailable balance, SOY: Offsetting collections .....	1	1	1
5092 Unexpired unavailable balance, EOY: Offsetting collections .....	1	1	1

As authorized by the Housing and Urban Development Act of 1968, the Rental Housing Assistance Fund collects funds which are in excess of the established basic rents for units in Section 236 subsidized projects. Funds in this account remain available to pay refunds of excess rental charges.

**FLEXIBLE SUBSIDY FUND**

**Program and Financing** (in millions of dollars)

Identification code 086-4044-0-3-604	2025 actual	2026 est.	2027 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	681	696	22
1022 Capital transfer of unobligated balances to general fund .....		-696	-20
1070 Unobligated balance (total) .....	681		2

FLEXIBLE SUBSIDY FUND—Continued  
Program and Financing—Continued

Identification code 086-4044-0-3-604	2025 actual	2026 est.	2027 est.
<b>Budget authority:</b>			
Appropriations, discretionary:			
1100 Appropriation .....		2	
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	15	20	20
1900 Budget authority (total) .....	15	22	20
1930 Total budgetary resources available .....	696	22	22
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	696	22	22
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	15	22	20
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	-15	-20	-20
4040 Offsets against gross budget authority and outlays (total) ....	-15	-20	-20
4180 Budget authority, net (total) .....		2	
4190 Outlays, net (total) .....	-15	-20	-20
<b>Memorandum (non-add) entries:</b>			
5090 Unexpired unavailable balance, SOY: Offsetting collections .....	2	2	2
5092 Unexpired unavailable balance, EOY: Offsetting collections .....	2	2	2

Status of Direct Loans (in millions of dollars)

Identification code 086-4044-0-3-604	2025 actual	2026 est.	2027 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year .....	214	196	178
1251 Repayments: Repayments and prepayments .....	-18	-18	-18
1290 Outstanding, end of year .....	196	178	160

A legacy program, the Flexible Subsidy Fund assisted financially troubled subsidized projects under certain Federal Housing Administration (FHA) authorities. The subsidies were intended to prevent potential losses to the FHA fund resulting from project insolvency and to preserve these projects as a viable source of housing for low- and moderate-income tenants.

Balance Sheet (in millions of dollars)

Identification code 086-4044-0-3-604	2024 actual	2025 actual
<b>ASSETS:</b>		
1101 Federal assets: Fund balances with Treasury .....	683	698
1601 Direct loans, gross .....	214	205
1602 Interest receivable .....	35	34
1603 Allowance for estimated uncollectible loans and interest (-) .....	-61	-69
1699 Value of assets related to direct loans .....	188	170
1999 Total assets .....	871	868
<b>NET POSITION:</b>		
3100 Unexpended appropriations .....		
3300 Cumulative results of operations .....	871	868
3999 Total net position .....	871	868
4999 Total liabilities and net position .....	871	868

GREEN RETROFIT PROGRAM FOR MULTIFAMILY HOUSING, RECOVERY ACT

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 086-0306-0-1-604	2025 actual	2026 est.	2027 est.
<b>Direct loan reestimates:</b>			
135001 Energy Retrofit Loans .....	-4	-1	

The Green Retrofit Program offered grants and loans to owners of eligible HUD-assisted multifamily housing properties for retrofits to reduce utility consumption and benefit resident health and the environment. This program was funded under Title XII of the American Recovery and Reinvestment

Act of 2009 (Public Law 111-5), and the authority to make new awards has expired. All loan cash flows are recorded in the corresponding financing account (86-4589).

GREEN RETROFIT PROGRAM FOR MULTIFAMILY HOUSING FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-4589-0-3-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0713 Payment of interest to Treasury .....	1	1	1
0742 Downward reestimates paid to receipt accounts .....	2	1	
0743 Interest on downward reestimates .....	2	1	
0900 Total new obligations, unexpired accounts .....	5	3	1
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	5	1	
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority .....		1	
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	1	1	1
1900 Budget authority (total) .....	1	2	1
1930 Total budgetary resources available .....	6	3	1
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	1		
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....			2
3010 New obligations, unexpired accounts .....	5	3	1
3020 Outlays (gross) .....	-5	-1	-1
3050 Unpaid obligations, end of year .....		2	2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....			2
3200 Obligated balance, end of year .....		2	2
<b>Financing authority and disbursements, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	1	2	1
Financing disbursements:			
4110 Outlays, gross (total) .....	5	1	1
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	-1	-1	-1
4180 Budget authority, net (total) .....		1	
4190 Outlays, net (total) .....	4		

Status of Direct Loans (in millions of dollars)

Identification code 086-4589-0-3-604	2025 actual	2026 est.	2027 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year .....	19	14	13
1251 Repayments: Repayments and prepayments .....	-1	-1	-1
1264 Other adjustments, net (+ or -) .....	-4		
1290 Outstanding, end of year .....	14	13	12

Balance Sheet (in millions of dollars)

Identification code 086-4589-0-3-604	2024 actual	2025 actual
<b>ASSETS:</b>		
Federal assets:		
1101 Fund balances with Treasury .....	5	1
Investments in U.S. securities:		
1106 Receivables, net .....		1
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross .....	19	14
1402 Interest receivable .....	1	1
1405 Allowance for subsidy cost (-) .....	-8	
1499 Net present value of assets related to direct loans .....	12	15
1999 Total assets .....	17	17
<b>LIABILITIES:</b>		
Federal liabilities:		
2103 Debt .....	17	17

2105	Other .....		
2999	Total liabilities .....	17	17
<b>NET POSITION:</b>			
3300	Cumulative results of operations .....		
4999	Total liabilities and net position .....	17	17

housing properties to rehabilitate these properties to reduce energy and water consumption, improve indoor air quality, and reduce the likelihood of catastrophic damage from natural hazard events.

GREEN AND RESILIENT RETROFIT PROGRAM FOR MULTIFAMILY HOUSING

Program and Financing (in millions of dollars)

Identification code 086-0482-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001	Green and Resilient Grants .....	36	
0091	Direct program activities, subtotal .....	36	
<b>Credit program obligations:</b>			
0701	Direct loan subsidy .....	47	156
0900	Total new obligations, unexpired accounts (object class 41.0) .....	83	156
<b>Budgetary resources:</b>			
<b>Unobligated balance:</b>			
1000	Unobligated balance brought forward, Oct 1 .....	125	
1021	Recoveries of prior year unpaid obligations .....	97	439
1070	Unobligated balance (total) .....	222	439
<b>Budget authority:</b>			
<b>Appropriations, mandatory:</b>			
1230	Appropriations and/or unobligated balance of appropriations permanently reduced .....	-139	-283
1900	Budget authority (total) .....	-139	-283
1930	Total budgetary resources available .....	83	156
<b>Change in obligated balance:</b>			
<b>Unpaid obligations:</b>			
3000	Unpaid obligations, brought forward, Oct 1 .....	812	782
3010	New obligations, unexpired accounts .....	83	156
3020	Outlays (gross) .....	-16	-30
3040	Recoveries of prior year unpaid obligations, unexpired .....	-97	-439
3050	Unpaid obligations, end of year .....	782	469
<b>Memorandum (non-add) entries:</b>			
3100	Obligated balance, start of year .....	812	782
3200	Obligated balance, end of year .....	782	469
<b>Budget authority and outlays, net:</b>			
<b>Mandatory:</b>			
4090	Budget authority, gross .....	-139	-283
<b>Outlays, gross:</b>			
4101	Outlays from mandatory balances .....	16	30
4180	Budget authority, net (total) .....	-139	-283
4190	Outlays, net (total) .....	16	30

GREEN AND RESILIENT RETROFIT PROGRAM FOR MULTIFAMILY HOUSING FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-4616-0-3-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
<b>Credit program obligations:</b>			
0710	Direct loan obligations .....	109	439
0713	Payment of interest to Treasury .....	13	16
0900	Total new obligations, unexpired accounts .....	122	455
<b>Budgetary resources:</b>			
<b>Unobligated balance:</b>			
1000	Unobligated balance brought forward, Oct 1 .....	4	13
1020	Adjustment of unobligated bal brought forward, Oct 1 .....	-4	-13
1021	Recoveries of prior year unpaid obligations .....	4	
1024	Unobligated balance of borrowing authority withdrawn .....	-2	
1070	Unobligated balance (total) .....	2	
<b>Financing authority:</b>			
<b>Borrowing authority, mandatory:</b>			
1400	Borrowing authority .....	76	295
<b>Spending authority from offsetting collections, mandatory:</b>			
1800	Collected .....	17	30
1801	Change in uncollected payments, Federal sources .....	40	130
1850	Spending auth from offsetting collections, mand (total) .....	57	160
1900	Budget authority (total) .....	133	455
1930	Total budgetary resources available .....	135	455
<b>Memorandum (non-add) entries:</b>			
1941	Unexpired unobligated balance, end of year .....	13	
<b>Change in obligated balance:</b>			
<b>Unpaid obligations:</b>			
3000	Unpaid obligations, brought forward, Oct 1 .....	491	582
3010	New obligations, unexpired accounts .....	122	455
3020	Outlays (gross) .....	-27	-12
3040	Recoveries of prior year unpaid obligations, unexpired .....	-4	
3050	Unpaid obligations, end of year .....	582	1,025
<b>Uncollected payments:</b>			
3060	Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-178	-218
3070	Change in uncollected pymts, Fed sources, unexpired .....	-40	-130
3090	Uncollected pymts, Fed sources, end of year .....	-218	-348
<b>Memorandum (non-add) entries:</b>			
3100	Obligated balance, start of year .....	313	364
3200	Obligated balance, end of year .....	364	677
<b>Financing authority and disbursements, net:</b>			
<b>Mandatory:</b>			
4090	Budget authority, gross .....	133	455
<b>Financing disbursements:</b>			
4110	Outlays, gross (total) .....	27	12
<b>Offsets against gross financing authority and disbursements:</b>			
<b>Offsetting collections (collected) from:</b>			
4120	Federal sources - payment from program account .....	-5	-30
4122	Interest on uninvested funds .....	-12	
4130	Offsets against gross budget authority and outlays (total) .....	-17	-30
<b>Additional offsets against financing authority only (total):</b>			
4140	Change in uncollected pymts, Fed sources, unexpired .....	-40	-130
4160	Budget authority, net (mandatory) .....	76	295
4170	Outlays, net (mandatory) .....	10	-18
4180	Budget authority, net (total) .....	76	295
4190	Outlays, net (total) .....	10	-18
<b>Status of Direct Loans (in millions of dollars)</b>			
<b>Identification code 086-4616-0-3-604</b>			
<b>Position with respect to appropriations act limitation on obligations:</b>			
1111	Direct loan obligations from current-year authority .....	109	439
1150	Total direct loan obligations .....	109	439

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 086-0482-0-1-604	2025 actual	2026 est.	2027 est.
<b>Direct loan levels supportable by subsidy budget authority:</b>			
115001	Surplus Cash Loan - 25% .....	14	13
115004	Surplus Cash Loan - 50% .....	95	426
115999	Total direct loan levels .....	109	439
<b>Direct loan subsidy (in percent):</b>			
132001	Surplus Cash Loan - 25% .....	51.11	44.93
132004	Surplus Cash Loan - 50% .....	41.89	35.30
132999	Weighted average subsidy rate .....	43.07	35.59
<b>Direct loan subsidy budget authority:</b>			
133001	Surplus Cash Loan - 25% .....	7	6
133004	Surplus Cash Loan - 50% .....	40	150
133999	Total subsidy budget authority .....	47	156
<b>Direct loan subsidy outlays:</b>			
134001	Surplus Cash Loan - 25% .....	2	6
134004	Surplus Cash Loan - 50% .....	3	24
134999	Total subsidy outlays .....	5	30

The 2027 Budget does not request funding for the Green and Resilient Retrofit Program (GRRP). Enacted in the 2022 Inflation Reduction Act, GRRP provided grants and loans to owners of HUD-assisted multifamily

GREEN AND RESILIENT RETROFIT PROGRAM FOR MULTIFAMILY HOUSING FINANCING  
ACCOUNT—Continued

Status of Direct Loans—Continued

Identification code 086-4616-0-3-604	2025 actual	2026 est.	2027 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year .....		15	27
1231 Disbursements: Direct loan disbursements .....	15	12	100
1290 Outstanding, end of year .....	15	27	127

Balance Sheet (in millions of dollars)

Identification code 086-4616-0-3-604	2024 actual	2025 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury .....	249	309
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross .....		15
1405 Allowance for subsidy cost (-) .....		-5
1499 Net present value of assets related to direct loans .....		10
1999 Total assets .....	249	319
LIABILITIES:		
2103 Federal liabilities: Debt .....	249	319
4999 Total liabilities and net position .....	249	319

HOUSING COUNSELING ASSISTANCE

Program and Financing (in millions of dollars)

Identification code 086-0156-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Housing Counseling Assistance .....	10	57	57
0002 Administrative Contract Services .....	1	1	1
0900 Total new obligations, unexpired accounts .....	11	58	58
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	9	58	58
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	9	57	
1021 Recoveries of prior year unpaid obligations .....	2		
1070 Unobligated balance (total) .....	11	58	58
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	58	58	
1930 Total budgetary resources available .....	69	116	58
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	58	58	
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	105	37	29
3010 New obligations, unexpired accounts .....	11	58	58
3020 Outlays (gross) .....	-76	-66	-57
3040 Recoveries of prior year unpaid obligations, unexpired .....	-2		
3041 Recoveries of prior year unpaid obligations, expired .....	-1		
3050 Unpaid obligations, end of year .....	37	29	30
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	105	37	29
3200 Obligated balance, end of year .....	37	29	30
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	58	58	
Outlays, gross:			
4010 Outlays from new discretionary authority .....		3	
4011 Outlays from discretionary balances .....	76	63	57
4020 Outlays, gross (total) .....	76	66	57
4180 Budget authority, net (total) .....	58	58	
4190 Outlays, net (total) .....	76	66	57

The Budget does not provide funding for the Housing Counseling program, which supports: 1) comprehensive housing counseling services to

eligible homebuyers, homeowners and tenants through grants, oversight, and technical assistance; and 2) training to housing counselors and staff of government and non-profit entities that participate in the program.

Object Classification (in millions of dollars)

Identification code 086-0156-0-1-604	2025 actual	2026 est.	2027 est.
Direct obligations:			
25.2 Other services from non-Federal sources .....	1	1	1
41.0 Grants, subsidies, and contributions .....	10	57	57
99.9 Total new obligations, unexpired accounts .....	11	58	58

MUTUAL MORTGAGE INSURANCE PROGRAM ACCOUNT

*New commitments to guarantee single family loans insured under the Mutual Mortgage Insurance Fund shall not exceed \$400,000,000,000, to remain available until September 30, 2028: Provided, That during fiscal year 2027, obligations to make direct loans to carry out the purposes of section 204(g) of the National Housing Act, as amended, shall not exceed \$1,000,000: Provided further, That the foregoing amount in the preceding proviso shall be for loans to nonprofit and governmental entities in connection with sales of single family real properties owned by the Secretary and formerly insured under the Mutual Mortgage Insurance Fund: Provided further, That for administrative contract expenses of the Federal Housing Administration, \$160,000,000, to remain available until September 30, 2028: Provided further, That notwithstanding the limitation in the first sentence of section 255(g) of the National Housing Act (12 U.S.C. 1715z-20(g)), during fiscal year 2027 the Secretary may insure and enter into new commitments to insure mortgages under section 255 of the National Housing Act.*

Program and Financing (in millions of dollars)

Identification code 086-0183-0-1-371	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0707 Reestimates of loan guarantee subsidy .....	1,026	2,771	
0708 Interest on reestimates of loan guarantee subsidy .....	472	831	
0709 Administrative expenses .....	157	157	160
0900 Total new obligations, unexpired accounts .....	1,655	3,759	160
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	9	5	11
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	9		
1011 Unobligated balance transfer from other acct [086-0236] .....	1,498	3,602	
1021 Recoveries of prior year unpaid obligations .....	3	3	3
1070 Unobligated balance (total) .....	1,510	3,610	14
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation - Administrative Expenses .....	150	160	160
1900 Budget authority (total) .....	150	160	160
1930 Total budgetary resources available .....	1,660	3,770	174
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	5	11	14
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	133	123	119
3010 New obligations, unexpired accounts .....	1,655	3,759	160
3020 Outlays (gross) .....	-1,643	-3,759	-160
3040 Recoveries of prior year unpaid obligations, unexpired .....	-3	-3	-3
3041 Recoveries of prior year unpaid obligations, expired .....	-19	-1	-1
3050 Unpaid obligations, end of year .....	123	119	115
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	133	123	119
3200 Obligated balance, end of year .....	123	119	115
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	150	160	160
Outlays, gross:			
4010 Outlays from new discretionary authority .....	61	59	72
4011 Outlays from discretionary balances .....	84	98	88
4020 Outlays, gross (total) .....	145	157	160

Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033	Non-Federal sources .....	-1	
Additional offsets against gross budget authority only:			
4052	Offsetting collections credited to expired accounts .....	1	
4070	Budget authority, net (discretionary) .....	150	160
4080	Outlays, net (discretionary) .....	144	157
Mandatory:			
Outlays, gross:			
4101	Outlays from mandatory balances .....	1,498	3,602
4180	Budget authority, net (total) .....	150	160
4190	Outlays, net (total) .....	1,642	3,759

**Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program** (in millions of dollars)

Identification code 086-0183-0-1-371	2025 actual	2026 est.	2027 est.
Guaranteed loan levels supportable by subsidy budget authority:			
215002 MMI Fund .....	274,749	289,268	284,000
215004 MMI HECM .....	14,957	15,147	15,416
215999 Total loan guarantee levels .....	289,706	304,415	299,416
Guaranteed loan subsidy (in percent):			
232002 MMI Fund .....	-2.02	-2.62	-3.14
232004 MMI HECM .....	-2.65	-3.13	-3.12
232999 Weighted average subsidy rate .....	-2.05	-2.65	-3.14
Guaranteed loan subsidy budget authority:			
233002 MMI Fund .....	-5,550	-7,579	-8,918
233004 MMI HECM .....	-396	-474	-481
233999 Total subsidy budget authority .....	-5,946	-8,053	-9,399
Guaranteed loan subsidy outlays:			
234002 MMI Fund .....	-5,597	-7,579	-8,918
234004 MMI HECM .....	-396	-474	-481
234999 Total subsidy outlays .....	-5,993	-8,053	-9,399
Guaranteed loan reestimates:			
235002 MMI Fund .....	-12,817	-3,325	
235004 MMI HECM .....	-3,748	1,659	
235999 Total guaranteed loan reestimates .....	-16,565	-1,666	
Administrative expense data:			
3510 Budget authority .....	150	160	160
3580 Outlays from balances .....	84	90	99
3590 Outlays from new authority .....	61	57	45

The Federal Housing Administration (FHA) provides mortgage insurance for the purchase, refinance and rehabilitation of single-family homes. FHA mortgage insurance is designed to encourage lenders to make credit available to first-time homebuyers and other borrowers who may not be adequately served by the conventional market. Historically, FHA has also provided countercyclical support in times of economic crisis. For budgetary purposes, the Mutual Mortgage Insurance (MMI) Fund is separated into two risk categories: forward loans and Home Equity Conversion Mortgages (HECMs). Forward programs guarantee loans for standard single-family purchases and refinances (Section 203(b) program), home improvements (Section 203(k) program) and condominiums. HECMs, also known as reverse mortgages, enable elderly homeowners to borrow against the equity in their homes without having to make repayments during their lifetime.

The Budget requests \$160 million in the MMI Program account for administrative expenses to support a range of FHA functions, such as loan underwriting and servicing, claims processing, and risk monitoring.

The Budget also requests a limitation of \$400 billion on loan guarantees for the MMI Fund. The Budget projects insurance of \$284 billion and \$15 billion for forward mortgages and HECMs, respectively, with additional commitment authority available in case these amounts are exceeded during execution.

**Object Classification** (in millions of dollars)

Identification code 086-0183-0-1-371	2025 actual	2026 est.	2027 est.
Direct obligations:			
25.2 Other services from non-Federal sources .....	157	157	160
41.0 Grants, subsidies, and contributions .....	1,498	3,602	

99.9	Total new obligations, unexpired accounts .....	1,655	3,759	160
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**FHA-MUTUAL MORTGAGE INSURANCE GUARANTEED LOAN FINANCING ACCOUNT**

**Program and Financing** (in millions of dollars)

Identification code 086-4587-0-3-371	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0003 Other capital investment & operating expenses .....	8,840	9,039	8,426
Credit program obligations:			
0711 Default claim payments on principal .....	7,468	5,360	6,538
0712 Default claim payments on interest .....	116	145	119
0713 Payment of interest to Treasury .....	3,834	5,772	3,500
0740 Negative subsidy obligations .....	5,946	8,053	9,399
0742 Downward reestimates paid to receipt accounts .....	16,441	4,350	
0743 Interest on downward reestimates .....	1,622	917	
0791 Direct program activities, subtotal .....	35,427	24,597	19,556
0900 Total new obligations, unexpired accounts .....	44,267	33,636	27,982
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	11,583	9,870	13,177
1021 Recoveries of prior year unpaid obligations .....	107	259	210
1033 Recoveries of prior year paid obligations .....	54	22	28
1070 Unobligated balance (total) .....	11,744	10,151	13,415
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority .....	21,000	17,914	19,410
Spending authority from offsetting collections, mandatory:			
1800 Offsetting collections .....	23,171	22,489	23,266
1825 Spending authority from offsetting collections applied to repay debt .....	-1,778	-3,741	-2,199
1850 Spending auth from offsetting collections, mand (total) .....	21,393	18,748	21,067
1900 Budget authority (total) .....	42,393	36,662	40,477
1930 Total budgetary resources available .....	54,137	46,813	53,892
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	9,870	13,177	25,910
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1,012	1,080	651
3010 New obligations, unexpired accounts .....	44,267	33,636	27,982
3020 Outlays (gross) .....	-44,092	-33,806	-25,038
3040 Recoveries of prior year unpaid obligations, unexpired .....	-107	-259	-210
3050 Unpaid obligations, end of year .....	1,080	651	3,385
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1,012	1,080	651
3200 Obligated balance, end of year .....	1,080	651	3,385
<b>Financing authority and disbursements, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	42,393	36,662	40,477
Financing disbursements:			
4110 Outlays, gross (total) .....	44,092	33,806	25,038
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Upward Reestimate from Program Account .....	-1,498	-3,602	
4122 Interest on uninvested funds .....	-552	-578	-571
4123 Fees and premiums .....	-15,004	-14,341	-17,129
4123 Recoveries on defaults .....	-6,171	-3,990	-5,594
4130 Offsets against gross budget authority and outlays (total) .....	-23,225	-22,511	-23,294
Additional offsets against financing authority only (total):			
4143 Recoveries of prior year paid obligations, unexpired accounts .....	54	22	28
4160 Budget authority, net (mandatory) .....	19,222	14,173	17,211
4170 Outlays, net (mandatory) .....	20,867	11,295	1,744
4180 Budget authority, net (total) .....	19,222	14,173	17,211
4190 Outlays, net (total) .....	20,867	11,295	1,744

**Status of Guaranteed Loans** (in millions of dollars)

Identification code 086-4587-0-3-371	2025 actual	2026 est.	2027 est.
Position with respect to appropriations act limitation on commitments:			
2111 Guaranteed loan commitments from current-year authority .....	400,000	400,000	400,000
2121 Limitation available from carry-forward .....	400,000	400,000	400,000

FHA-MUTUAL MORTGAGE INSURANCE GUARANTEED LOAN FINANCING  
ACCOUNT—Continued

Status of Guaranteed Loans—Continued

Identification code 086-4587-0-3-371	2025 actual	2026 est.	2027 est.
2142 Uncommitted loan guarantee limitation .....	-110,294	-95,585	-100,584
2143 Uncommitted limitation carried forward .....	-400,000	-400,000	-400,000
2150 Total guaranteed loan commitments .....	289,706	304,415	299,416
2199 Guaranteed amount of guaranteed loan commitments .....	289,706	304,415	299,416
<b>Cumulative balance of guaranteed loans outstanding:</b>			
2210 Outstanding, start of year .....	1,507,669	1,648,241	1,816,138
2231 Disbursements of new guaranteed loans .....	289,706	304,415	299,416
2251 Repayments and prepayments .....	-113,154	-129,242	-134,631
<b>Adjustments:</b>			
2261 Terminations for default that result in loans receivable .....	-10,527	-2,129	-710
2262 Terminations for default that result in acquisition of property .....	-3,230	-653	-648
2263 Terminations for default that result in claim payments .....	-22,223	-4,494	-5,967
2264 Other adjustments, net .....			
2290 Outstanding, end of year .....	1,648,241	1,816,138	1,973,598
<b>Memorandum:</b>			
2299 Guaranteed amount of guaranteed loans outstanding, end of year .....	1,648,241	1,816,138	1,973,598
<b>Addendum:</b>			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year .....	55,725	62,818	69,388
2331 Disbursements for guaranteed loan claims .....	9,201	9,665	10,213
2351 Repayments of loans receivable .....	-2,077	-2,950	-3,316
2361 Write-offs of loans receivable .....	-31	-145	-185
2364 Other adjustments, net .....			
2390 Outstanding, end of year .....	62,818	69,388	76,100

Balance Sheet (in millions of dollars)

Identification code 086-4587-0-3-371	2024 actual	2025 actual
<b>ASSETS:</b>		
Federal assets:		
1101 Fund balances with Treasury .....	12,596	10,950
Investments in U.S. securities:		
1106 Receivables, net .....	978	2,060
1206 Non-Federal assets: Receivables, net .....	869	1,248
Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:		
1501 Defaulted guaranteed loans receivable, gross .....	55,725	62,818
1502 Interest receivable .....	23,218	26,676
1504 Foreclosed property .....	560	844
1505 Allowance for subsidy cost (-) .....	-17,823	-22,526
1599 Net value of assets related to defaulted guaranteed loan .....	61,680	67,812
Other Federal assets:		
1801 Cash and other monetary assets .....	19	13
1901 Other assets .....		
1999 Total assets .....	76,142	82,083
<b>LIABILITIES:</b>		
Federal liabilities:		
2101 Accounts payable .....	1	6,407
2103 Federal liabilities, Debt .....	105,744	124,966
2105 Other .....	17,455	
Non-Federal liabilities:		
2201 Accounts payable .....	385	419
2204 Liabilities for loan guarantees .....	-47,780	-50,108
2207 Other .....	337	399
2999 Total liabilities .....	76,142	82,083
<b>NET POSITION:</b>		
3300 Cumulative results of operations .....		
3300 Total other .....		
3999 Total net position .....		
4999 Total liabilities and net position .....	76,142	82,083

FHA-MUTUAL MORTGAGE INSURANCE CAPITAL RESERVE ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-0236-0-1-371	2025 actual	2026 est.	2027 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	155,057	185,406	200,711
1010 Unobligated balance transfer to other accts [086-0183] .....	-1,498	-3,602	
1070 Unobligated balance (total) .....	153,559	181,804	200,711
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Offsetting collections (negative subsidy) .....	5,993	8,053	9,399
1800 Offsetting collections (interest on investments) .....	8,080	5,587	6,437
1800 Offsetting collections (downward reestimate) .....	18,063	5,267	
1801 Change in uncollected payments, Federal sources .....	-289		
1850 Spending auth from offsetting collections, mand (total) .....	31,847	18,907	15,836
1930 Total budgetary resources available .....	185,406	200,711	216,547
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	185,406	200,711	216,547

Change in obligated balance:

Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-289		
3070 Change in uncollected pymts, Fed sources, unexpired .....	289		
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	-289		

Budget authority and outlays, net:

Discretionary:			
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	-5,993	-8,053	-9,399
Mandatory:			
4090 Budget authority, gross .....	31,847	18,907	15,836
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4120 Federal Sources: Downward Reestimate .....	-18,063	-5,267	
4121 Interest on Federal securities .....	-8,080	-5,587	-6,437
4130 Offsets against gross budget authority and outlays (total) .....	-26,143	-10,854	-6,437
Additional offsets against gross budget authority only:			
4140 Change in uncollected pymts, Fed sources, unexpired .....	289		
4160 Budget authority, net (mandatory) .....	5,993	8,053	9,399
4170 Outlays, net (mandatory) .....	-26,143	-10,854	-6,437
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	-32,136	-18,907	-15,836

Memorandum (non-add) entries:

5000 Total investments, SOY: Federal securities: Par value .....	155,941	185,047	158,031
5001 Total investments, EOY: Federal securities: Par value .....	185,047	158,031	166,340

The MMI Capital Reserve account is the eventual depository for budgetary resources collected by MMI Fund programs, including negative credit subsidy receipts from new loan guarantees, downward reestimates, and interest earnings on Treasury securities. This account has no authority to obligate funds, but transfers balances of budget authority, as necessary, to the MMI Program and Liquidating accounts.

Balance Sheet (in millions of dollars)

Identification code 086-0236-0-1-371	2024 actual	2025 actual
<b>ASSETS:</b>		
Federal assets:		
1101 Fund balances with Treasury .....	308	503
Investments in U.S. securities:		
1102 Treasury securities, net .....	155,937	184,961
1106 Receivables, net .....	17,463	6,408
1999 Total assets .....	173,708	191,872
<b>LIABILITIES:</b>		
Federal liabilities:		
2101 Accounts payable .....		
2105 Other .....	979	2,062
2999 Total liabilities .....	979	2,062
<b>NET POSITION:</b>		
3300 Cumulative results of operations .....	172,729	189,810

4999	Total liabilities and net position .....	173,708	191,872
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FHA-MUTUAL MORTGAGE AND COOPERATIVE HOUSING INSURANCE FUNDS LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-4070-0-3-371	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0103	Acquisition of real properties .....	1	
0108	Loss mitigation activities .....	2	2
0191	Total capital investment .....	1	2
0202	Other Operation expenses .....	2	2
0900	Total new obligations, unexpired accounts .....	1	4
<b>Budgetary resources:</b>			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1 .....	11	13
1021	Recoveries of prior year unpaid obligations .....	1	5
1033	Recoveries of prior year paid obligations .....	1	
1070	Unobligated balance (total) .....	13	18
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800	Collected .....	1	5
1930	Total budgetary resources available .....	14	23
Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year .....	13	19
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1 .....	146	145
3010	New obligations, unexpired accounts .....	1	4
3020	Outlays (gross) .....	-1	-3
3040	Recoveries of prior year unpaid obligations, unexpired .....	-1	-5
3050	Unpaid obligations, end of year .....	145	141
Memorandum (non-add) entries:			
3100	Obligated balance, start of year .....	146	145
3200	Obligated balance, end of year .....	145	141
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090	Budget authority, gross .....	1	5
Outlays, gross:			
4100	Outlays from new mandatory authority .....		2
4101	Outlays from mandatory balances .....	1	1
4110	Outlays, gross (total) .....	1	3
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123	Non-Federal sources - Fees & Premiums .....	-2	-1
4123	Non-Federal sources - Recoveries on Defaults .....	-4	-4
4130	Offsets against gross budget authority and outlays (total) ...	-2	-5
Additional offsets against gross budget authority only:			
4143	Recoveries of prior year paid obligations, unexpired accounts .....	1	
4160	Budget authority, net (mandatory) .....		
4170	Outlays, net (mandatory) .....	-1	-2
4180	Budget authority, net (total) .....		
4190	Outlays, net (total) .....	-1	-2

Status of Guaranteed Loans (in millions of dollars)

Identification code 086-4070-0-3-371	2025 actual	2026 est.	2027 est.
Cumulative balance of guaranteed loans outstanding:			
2210	Outstanding, start of year .....		
2251	Repayments and prepayments .....		
2262	Adjustments: Terminations for default that result in acquisition of property .....		
2290	Outstanding, end of year .....		
Memorandum:			
2299	Guaranteed amount of guaranteed loans outstanding, end of year .....		

Addendum:

Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310	Outstanding, start of year .....	15	14
2331	Disbursements for guaranteed loan claims .....		
2351	Repayments of loans receivable .....		
2361	Write-offs of loans receivable .....	-1	-1
2390	Outstanding, end of year .....	14	13

Balance Sheet (in millions of dollars)

Identification code 086-4070-0-3-371	2024 actual	2025 actual
<b>ASSETS:</b>		
1101	Federal assets: Fund balances with Treasury .....	157
1206	Non-Federal assets: Receivables, net .....	
1701	Defaulted guaranteed loans, gross .....	15
1703	Allowance for estimated uncollectible loans and interest (-) .....	-1
1704	Defaulted guaranteed loans and interest receivable, net .....	14
1705	Accounts receivable from foreclosed property .....	2
1706	Foreclosed property .....	
1799	Value of assets related to loan guarantees .....	14
Other Federal assets:		
1801	Cash and other monetary assets .....	
1901	Other assets .....	
1999	Total assets .....	171
<b>LIABILITIES:</b>		
Non-Federal liabilities:		
2201	Accounts payable .....	144
2204	Liabilities for loan guarantees .....	
2207	Unearned revenue and advances, and other .....	26
2999	Total liabilities .....	170
<b>NET POSITION:</b>		
3300	Cumulative results of operations .....	1
4999	Total liabilities and net position .....	171

Object Classification (in millions of dollars)

Identification code 086-4070-0-3-371	2025 actual	2026 est.	2027 est.
Direct obligations:			
25.2	Other services from non-Federal sources .....	1	2
42.0	Insurance claims and indemnities .....		2
99.9	Total new obligations, unexpired accounts .....	1	4

HOME OWNERSHIP PRESERVATION EQUITY FUND PROGRAM ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-0343-0-1-371	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0707	Reestimates of loan guarantee subsidy .....	5	
0708	Interest on reestimates of loan guarantee subsidy .....	2	
0900	Total new obligations, unexpired accounts (object class 41.0) .....	7	
<b>Budgetary resources:</b>			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1 .....	7	7
Budget authority:			
Appropriations, mandatory:			
1200	Appropriation .....	7	
1930	Total budgetary resources available .....	7	14
Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year .....	7	7
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010	New obligations, unexpired accounts .....		7
3020	Outlays (gross) .....		-7
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090	Budget authority, gross .....	7	
Outlays, gross:			
4100	Outlays from new mandatory authority .....		7

HOME OWNERSHIP PRESERVATION EQUITY FUND PROGRAM ACCOUNT—Continued  
Program and Financing—Continued

Identification code 086-0343-0-1-371	2025 actual	2026 est.	2027 est.
4180 Budget authority, net (total) .....		7	
4190 Outlays, net (total) .....		7	

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 086-0343-0-1-371	2025 actual	2026 est.	2027 est.
Guaranteed loan reestimates:			
235001 HOPE for Homeowners Loan Guarantees .....		5	

The HOPE for Homeowners program was created by the Housing and Economic Recovery Act of 2008 to help homeowners at risk of default and foreclosure refinance into affordable, sustainable loans. Under the program, eligible homeowners refinanced their current mortgage loans into a new mortgage insured by FHA. The program ended on September 30, 2011. This account reflects unobligated balances and annual credit reestimates.

HOME OWNERSHIP PRESERVATION EQUITY FUND FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-4353-0-3-371	2025 actual	2026 est.	2027 est.
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<b>Obligations by program activity:</b>			
0003 Other Investment & Operating Expenses .....	1	1	1
Credit program obligations:			
0711 Default claim payments on principal .....		1	1
0742 Downward reestimates paid to receipt accounts .....		1	
0743 Interest on downward reestimates .....		1	
0791 Direct program activities, subtotal .....		3	1
0900 Total new obligations, unexpired accounts .....	1	4	2

<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	2	2	6
1021 Recoveries of prior year unpaid obligations .....	1		
1070 Unobligated balance (total) .....	3	2	6
Financing authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	1	8	1
1825 Spending authority from offsetting collections applied to repay debt .....	-1		
1850 Spending auth from offsetting collections, mand (total) .....		8	1
1900 Budget authority (total) .....		8	1
1930 Total budgetary resources available .....	3	10	7
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	2	6	5

<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1		3
3010 New obligations, unexpired accounts .....	1	4	2
3020 Outlays (gross) .....	-1	-1	-1
3040 Recoveries of prior year unpaid obligations, unexpired .....	-1		
3050 Unpaid obligations, end of year .....		3	4
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1		3
3200 Obligated balance, end of year .....		3	4

<b>Financing authority and disbursements, net:</b>			
Mandatory:			
4090 Budget authority, gross .....		8	1
Financing disbursements:			
4110 Outlays, gross (total) .....	1	1	1
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Federal sources [Program Account] .....		-7	
4123 Premiums .....	-1	-1	-1
4130 Offsets against gross budget authority and outlays (total) ....	-1	-8	-1
4160 Budget authority, net (mandatory) .....	-1		
4170 Outlays, net (mandatory) .....		-7	

4180 Budget authority, net (total) .....	-1		
4190 Outlays, net (total) .....		-7	

Status of Guaranteed Loans (in millions of dollars)

Identification code 086-4353-0-3-371	2025 actual	2026 est.	2027 est.
Position with respect to appropriations act limitation on commitments:			
2143 Uncommitted limitation carried forward .....			
2150 Total guaranteed loan commitments .....			
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year .....	28	22	16
2251 Repayments and prepayments .....	-3	-3	-3
Adjustments:			
2261 Terminations for default that result in loans receivable .....			
2262 Terminations for default that result in acquisition of property .....			
2263 Terminations for default that result in claim payments .....	-3	-3	-3
2290 Outstanding, end of year .....	22	16	10
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year .....	22	16	10
Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year .....	6	6	6
2331 Disbursements for guaranteed loan claims .....			
2390 Outstanding, end of year .....	6	6	6

Balance Sheet (in millions of dollars)

Identification code 086-4353-0-3-371	2024 actual	2025 actual
<b>ASSETS:</b>		
1101 Federal assets: Fund balances with Treasury .....	4	4
1206 Non-Federal assets: Receivables, net .....	1	1
Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:		
1501 Defaulted guaranteed loans receivable, gross .....	6	6
1504 Foreclosed property .....		
1505 Allowance for subsidy cost (-) .....	-3	-3
1599 Net present value of assets related to defaulted guaranteed loans .....	3	3
1999 Total assets .....	8	8
<b>LIABILITIES:</b>		
Federal liabilities:		
2103 Debt .....	7	7
2105 Other .....		
2204 Non-Federal liabilities: Liabilities for loan guarantees .....	1	1
2999 Total liabilities .....	8	8
<b>NET POSITION:</b>		
3300 Cumulative results of operations .....		
4999 Total liabilities and net position .....	8	8

EMERGENCY HOMEOWNERS' RELIEF FUND

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 086-0407-0-1-371	2025 actual	2026 est.	2027 est.
Direct loan reestimates:			
135001 Emergency Homeowners' Relief .....	-3	-1	

The Emergency Homeowners Loan Program (EHLPL), which expired in 2011, provided emergency mortgage assistance to homeowners who were unemployed or underemployed due to economic or medical conditions. This account reflects annual credit reestimates.

EMERGENCY HOMEOWNERS' RELIEF FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-4357-0-3-371	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0742 Downward reestimates paid to receipt accounts .....	3	1	.....
0743 Interest on downward reestimates .....	1	.....	.....
0900 Total new obligations, unexpired accounts .....	4	1	.....
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	1	.....	1
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority .....	2	.....	.....
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	1	2	2
1900 Budget authority (total) .....	3	2	2
1930 Total budgetary resources available .....	4	2	3
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	.....	1	3
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	.....	1	2
3010 New obligations, unexpired accounts .....	4	1	.....
3020 Outlays (gross) .....	-3	.....	.....
3050 Unpaid obligations, end of year .....	1	2	2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	.....	1	2
3200 Obligated balance, end of year .....	1	2	2
<b>Financing authority and disbursements, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	3	2	2
Financing disbursements:			
4110 Outlays, gross (total) .....	3	.....	.....
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4123 Repayments of principal, net .....	-1	-2	-2
4180 Budget authority, net (total) .....	2	.....	.....
4190 Outlays, net (total) .....	2	-2	-2

Status of Direct Loans (in millions of dollars)

Identification code 086-4357-0-3-371	2025 actual	2026 est.	2027 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year .....	51	50	49
1251 Repayments: Repayments and prepayments .....	-1	-1	-1
1290 Outstanding, end of year .....	50	49	48

Balance Sheet (in millions of dollars)

Identification code 086-4357-0-3-371	2024 actual	2025 actual
<b>ASSETS:</b>		
Federal assets:		
1101 Fund balances with Treasury .....	.....	.....
Investments in U.S. securities:		
1106 Receivables, net .....	1	.....
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross .....	51	50
1405 Allowance for subsidy cost (-) .....	-51	-47
1499 Net present value of assets related to direct loans .....	.....	3
1999 Total assets .....	1	3
<b>LIABILITIES:</b>		
2103 Federal liabilities: Debt payable to Treasury .....	1	3
4999 Total Liabilities and Net Position .....	1	3

GENERAL AND SPECIAL RISK PROGRAM ACCOUNT

New commitments to guarantee loans insured under the General and Special Risk Insurance Funds, as authorized by sections 238 and 519 of the National Housing

Act (12 U.S.C. 1715z-3 and 1735c), shall not exceed \$25,000,000,000 in total loan principal, any part of which is to be guaranteed, to remain available until September 30, 2028: Provided, That during fiscal year 2027, gross obligations for the principal amount of direct loans, as authorized by sections 204(g), 207(l), 238, and 519(a) of the National Housing Act, shall not exceed \$1,000,000, which shall be for loans to nonprofit and governmental entities in connection with the sale of single family real properties owned by the Secretary and formerly insured under such Act.

Program and Financing (in millions of dollars)

Identification code 086-0200-0-1-371	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0705 Reestimates of direct loan subsidy .....	50	157	.....
0706 Interest on reestimates of direct loan subsidy .....	5	2	.....
0707 Reestimates of loan guarantee subsidy .....	232	650	.....
0708 Interest on reestimates of loan guarantee subsidy .....	107	447	.....
0900 Total new obligations, unexpired accounts .....	394	1,256	.....
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	2	2	1
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	394	1,255	.....
1900 Budget authority (total) .....	394	1,255	.....
1930 Total budgetary resources available .....	396	1,257	1
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	2	1	1
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	.....	.....	1
3010 New obligations, unexpired accounts .....	394	1,256	.....
3020 Outlays (gross) .....	-394	-1,255	.....
3050 Unpaid obligations, end of year .....	.....	1	1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	.....	.....	1
3200 Obligated balance, end of year .....	.....	1	1
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	394	1,255	.....
Outlays, gross:			
4100 Outlays from new mandatory authority .....	394	1,255	.....
4180 Budget authority, net (total) .....	394	1,255	.....
4190 Outlays, net (total) .....	394	1,255	.....

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 086-0200-0-1-371	2025 actual	2026 est.	2027 est.
Direct loan levels supportable by subsidy budget authority:			
115002 FFB Risk Sharing .....	714	357	.....
115999 Total direct loan levels .....	714	357	.....
Direct loan subsidy (in percent):			
132002 FFB Risk Sharing .....	-7.39	-11.23	.....
132999 Weighted average subsidy rate .....	-7.39	-11.23	.....
Direct loan subsidy budget authority:			
133002 FFB Risk Sharing .....	-53	-40	.....
133999 Total subsidy budget authority .....	-53	-40	.....
Direct loan subsidy outlays:			
134002 FFB Risk Sharing .....	-34	-6	.....
134999 Total subsidy outlays .....	-34	-6	.....
Direct loan reestimates:			
135002 FFB Risk Sharing .....	-265	-32	.....
135999 Total direct loan reestimates .....	-265	-32	.....
Guaranteed loan levels supportable by subsidy budget authority:			
215001 Apartment New Construction / Substantial Rehab .....	3,037	3,644	3,826
215003 Tax Credits .....	2,220	2,331	2,448
215005 Apartment Refinances .....	5,928	7,492	8,316
215008 Housing Finance Agency Risk Sharing .....	258	271	284
215010 Residential Care Facilities .....	228	22	22
215011 Residential Care Facility Refinances .....	3,099	6,343	5,797
215012 Hospitals .....	59	739	350
215013 Other Rental .....	248	270	393
215017 Title 1 Property Improvement .....	20	12	13

GENERAL AND SPECIAL RISK PROGRAM ACCOUNT—Continued

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program—Continued

Identification code 086-0200-0-1-371	2025 actual	2026 est.	2027 est.
215018 Title 1 Manufactured Housing		4	8
215999 Total loan guarantee levels	15,097	21,128	21,457
Guaranteed loan subsidy (in percent):			
232001 Apartment New Construction / Substantial Rehab	-1.34	-1.89	-1.84
232003 Tax Credits	-1.79	-1.96	-1.98
232005 Apartment Refinances	-1.80	-1.71	-1.79
232008 Housing Finance Agency Risk Sharing	-1.16	-.90	-1.14
232010 Residential Care Facilities	-3.69	-3.70	-2.54
232011 Residential Care Facility Refinances	-2.68	-3.42	-3.68
232012 Hospitals	-5.36	-5.27	-4.64
232013 Other Rental	-3.02	-2.83	-3.32
232017 Title 1 Property Improvement	-2.36	-2.46	-3.29
232018 Title 1 Manufactured Housing		-6.87	-7.48
232999 Weighted average subsidy rate	-1.94	-2.41	-2.40
Guaranteed loan subsidy budget authority:			
233001 Apartment New Construction / Substantial Rehab	-41	-69	-70
233003 Tax Credits	-40	-46	-49
233005 Apartment Refinances	-107	-128	-149
233008 Housing Finance Agency Risk Sharing	-3	-2	-3
233010 Residential Care Facilities	-8	-1	-1
233011 Residential Care Facility Refinances	-83	-217	-213
233012 Hospitals	-3	-39	-16
233013 Other Rental	-7	-8	-13
233017 Title 1 Property Improvement	-1		
233018 Title 1 Manufactured Housing			-1
233999 Total subsidy budget authority	-293	-510	-515
Guaranteed loan subsidy outlays:			
234001 Apartment New Construction / Substantial Rehab	-30	-39	-70
234003 Tax Credits	-44	-28	-43
234005 Apartment Refinances	-78	-80	-146
234008 Housing Finance Agency Risk Sharing	-6	-1	
234010 Residential Care Facilities	-6	-2	-1
234011 Residential Care Facility Refinances	-127	-110	-214
234012 Hospitals	-6	-25	-25
234013 Other Rental	-8	-8	-13
234018 Title 1 Manufactured Housing			-1
234999 Total subsidy outlays	-305	-293	-513
Guaranteed loan reestimates:			
235001 Apartment New Construction / Substantial Rehab	-113	21	
235003 Tax Credits	-2	123	
235005 Apartment Refinances	-208	-138	
235008 Housing Finance Agency Risk Sharing	2	4	
235010 Residential Care Facilities	-2	-4	
235011 Residential Care Facility Refinances	-125	-19	
235012 Hospitals	-7	5	
235013 Other Rental	-14	49	
235017 Title 1 Property Improvement	1	1	
235018 Title 1 Manufactured Housing	1	1	
235023 GI/SRI Pre-2018 Reestimates	-404	539	
235999 Total guaranteed loan reestimates	-871	582	

The Federal Housing Administration's General Insurance and Special Risk Insurance (GI/SRI) programs provide mortgage insurance for a variety of purposes, including financing for the development and rehabilitation of multifamily housing, residential care facilities, hospitals, and for property improvement and manufactured home loans. The Budget requests a limitation of \$25 billion on loan guarantees for the GI/SRI Fund. GI/SRI's mortgage insurance programs are designed to operate without the need for subsidy appropriations, with fees set higher than anticipated losses. Therefore, the Budget does not request an appropriation of new credit subsidy funds.

Object Classification (in millions of dollars)

Identification code 086-0200-0-1-371	2025 actual	2026 est.	2027 est.
Direct obligations:			
41.0 Grants, subsidies, and contributions	287	807	
41.0 Interest	107	449	
99.0 Direct obligations	394	1,256	

99.9 Total new obligations, unexpired accounts	394	1,256	
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FHA-GENERAL AND SPECIAL RISK GUARANTEED LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-4077-0-3-371	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0003 Other capital investments and operating expenses	171	103	111
0014 Contract Costs		43	44
0091 Direct program activities, subtotal	171	146	155
Credit program obligations:			
0711 Default claim payments on principal	1,207	1,991	3,088
0713 Payment of interest to Treasury	926	868	891
0740 Negative subsidy obligations	293	510	515
0742 Downward reestimates paid to receipt accounts	861	406	
0743 Interest on downward reestimates	349	108	
0791 Direct program activities, subtotal	3,636	3,883	4,494
0900 Total new obligations, unexpired accounts	3,807	4,029	4,649
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	6,022	2,561	4,229
1021 Recoveries of prior year unpaid obligations	49	109	93
1023 Unobligated balances applied to repay debt	-660		
1033 Recoveries of prior year paid obligations	5	3	4
1070 Unobligated balance (total)	5,416	2,673	4,326
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	647	2,336	2,177
Spending authority from offsetting collections, mandatory:			
1800 Collected	3,039	3,664	2,550
1825 Spending authority from offsetting collections applied to repay debt	-2,734	-415	-404
1850 Spending auth from offsetting collections, mand (total)	305	3,249	2,146
1900 Budget authority (total)	952	5,585	4,323
1930 Total budgetary resources available	6,368	8,258	8,649
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	2,561	4,229	4,000
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	496	643	2,231
3010 New obligations, unexpired accounts	3,807	4,029	4,649
3020 Outlays (gross)	-3,611	-2,332	-2,332
3040 Recoveries of prior year unpaid obligations, unexpired	-49	-109	-93
3050 Unpaid obligations, end of year	643	2,231	4,455
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	496	643	2,231
3200 Obligated balance, end of year	643	2,231	4,455
<b>Financing authority and disbursements, net:</b>			
Mandatory:			
4090 Budget authority, gross	952	5,585	4,323
Financing disbursements:			
4110 Outlays, gross (total)	3,611	2,332	2,332
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Upward reestimate from program account	-339	-1,097	
4122 Interest on uninvested funds	-319	-333	-333
4123 Fees and premiums	-774	-769	-706
4123 Recoveries on HUD-Held Notes	-1,302	-1,248	-1,277
4123 Title I recoveries	-3	-4	-3
4123 Single family property recoveries	-119	-94	-92
4123 Gross Proceeds from Mortgage Note Sales	-185	-118	-140
4123 Non-Federal Resources-other	-3	-4	-3
4130 Offsets against gross budget authority and outlays (total)	-3,044	-3,667	-2,554
Additional offsets against financing authority only (total):			
4143 Recoveries of prior year paid obligations, unexpired accounts	5	3	4
4160 Budget authority, net (mandatory)	-2,087	1,921	1,773
4170 Outlays, net (mandatory)	567	-1,335	-222
4180 Budget authority, net (total)	-2,087	1,921	1,773
4190 Outlays, net (total)	567	-1,335	-222

**Status of Guaranteed Loans** (in millions of dollars)

Identification code 086-4077-0-3-371	2025 actual	2026 est.	2027 est.
<b>Position with respect to appropriations act limitation on commitments:</b>			
2111 Guaranteed loan commitments from current-year authority .....	35,000	35,000	35,000
2121 Limitation available from carry-forward .....	35,000	35,000	35,000
2142 Uncommitted loan guarantee limitation .....	-19,903	-13,872	-13,543
2143 Uncommitted limitation carried forward .....	-35,000	-35,000	-35,000
2150 Total guaranteed loan commitments .....	15,097	21,128	21,457
2199 Guaranteed amount of guaranteed loan commitments .....	15,097	21,128	21,457
<b>Cumulative balance of guaranteed loans outstanding:</b>			
2210 Outstanding, start of year .....	150,921	153,018	158,019
2231 Disbursements of new guaranteed loans .....	15,676	21,128	21,456
2251 Repayments and prepayments .....	-12,171	-14,135	-15,814
<b>Adjustments:</b>			
2261 Terminations for default that result in loans receivable .....	-997	-679	-442
2262 Terminations for default that result in acquisition of property .....			
2263 Terminations for default that result in claim payments .....	-411	-1,313	-1,687
2290 Outstanding, end of year .....	153,018	158,019	161,532
<b>Memorandum:</b>			
2299 Guaranteed amount of guaranteed loans outstanding, end of year .....	153,018	73,243	73,243
<b>Addendum:</b>			
<b>Cumulative balance of defaulted guaranteed loans that result in loans receivable:</b>			
2310 Outstanding, start of year .....	9,395	8,799	7,446
2331 Disbursements for guaranteed loan claims .....	997	679	442
2351 Repayments of loans receivable .....	-650	-703	-705
2361 Write-offs of loans receivable .....	-943	-1,329	-1,136
2390 Outstanding, end of year .....	8,799	7,446	6,047

**Balance Sheet** (in millions of dollars)

Identification code 086-4077-0-3-371	2024 actual	2025 actual
<b>ASSETS:</b>		
<b>Federal assets:</b>		
1101 Fund balances with Treasury .....	6,518	3,203
<b>Investments in U.S. securities:</b>		
1106 Receivables, net .....	443	734
<b>Non-Federal assets:</b>		
1201 Investments in non-Federal securities, net .....		
1206 Receivables, net .....	37	136
<b>Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:</b>		
1501 Defaulted guaranteed loans receivable, gross .....	9,395	8,799
1502 Interest receivable .....	7,131	7,499
1504 Foreclosed property .....	177	287
1505 Allowance for subsidy cost (-) .....	-3,688	-4,249
1599 Net value of assets related to defaulted guaranteed loan .....	13,015	12,336
<b>Other Federal assets:</b>		
1801 Cash and other monetary assets .....	4	4
1901 Other assets .....		
1999 Total assets .....	20,017	16,413
<b>LIABILITIES:</b>		
<b>Federal liabilities:</b>		
2103 Debt .....	20,832	18,085
2105 Other .....	1,534	1,019
<b>Non-Federal liabilities:</b>		
2201 Accounts payable .....	158	152
2204 Liabilities for loan guarantees .....	-2,632	-2,953
2207 Other .....	125	110
2999 Total liabilities .....	20,017	16,413
<b>NET POSITION:</b>		
3300 Cumulative results of operations .....		
4999 Total liabilities and net position .....	20,017	16,413

**FHA-GENERAL AND SPECIAL RISK DIRECT LOAN FINANCING ACCOUNT**

**Program and Financing** (in millions of dollars)

Identification code 086-4105-0-3-371	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0003 Other capital investments and operating expenses .....		1	1
<b>Credit program obligations:</b>			
0710 Direct loan obligations .....	714	357	
0713 Payment of interest to Treasury .....	27	20	20
0715 Payment of Interest to FFB .....	98	83	83
0716 Payment of interest differential .....		1	1
0717 Direct Loans - SF Property Disposition .....		1	1
0739 Adjusting Entry .....	-17		
0740 Negative subsidy obligations .....	53	40	
0742 Downward reestimates paid to receipt accounts .....	158	15	
0743 Interest on downward reestimates .....	163	176	
0791 Direct program activities, subtotal .....	1,196	693	105
0900 Total new obligations, unexpired accounts .....	1,196	694	106
<b>Budgetary resources:</b>			
<b>Unobligated balance:</b>			
1000 Unobligated balance brought forward, Oct 1 .....	167	57	722
1021 Recoveries of prior year unpaid obligations .....	656	46	51
1024 Unobligated balance of borrowing authority withdrawn .....	-635		
1033 Recoveries of prior year paid obligations .....	5		
1070 Unobligated balance (total) .....	193	103	773
<b>Financing authority:</b>			
<b>Borrowing authority, mandatory:</b>			
1400 Borrowing authority - Treasury .....	195	239	239
1400 Borrowing authority - FFB .....	714	826	826
1440 Borrowing authority, mandatory (total) .....	909	1,065	1,065
<b>Spending authority from offsetting collections, mandatory:</b>			
1800 Collected .....	191	284	125
1825 Spending authority from offsetting collections applied to repay debt .....	-40	-36	-38
1850 Spending auth from offsetting collections, mand (total) .....	151	248	87
1900 Budget authority (total) .....	1,060	1,313	1,152
1930 Total budgetary resources available .....	1,253	1,416	1,925
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	57	722	1,819
<b>Change in obligated balance:</b>			
<b>Unpaid obligations:</b>			
3000 Unpaid obligations, brought forward, Oct 1 .....	2,214	1,915	1,847
3010 New obligations, unexpired accounts .....	1,196	694	106
3020 Outlays (gross) .....	-839	-716	-716
3040 Recoveries of prior year unpaid obligations, unexpired .....	-656	-46	-51
3050 Unpaid obligations, end of year .....	1,915	1,847	1,186
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	2,214	1,915	1,847
3200 Obligated balance, end of year .....	1,915	1,847	1,186
<b>Financing authority and disbursements, net:</b>			
<b>Mandatory:</b>			
4090 Budget authority, gross .....	1,060	1,313	1,152
<b>Financing disbursements:</b>			
4110 Outlays, gross (total) .....	839	716	716
<b>Offsets against gross financing authority and disbursements:</b>			
<b>Offsetting collections (collected) from:</b>			
4120 Upward reestimate from program account .....	-55	-159	
4122 Interest on uninvested funds .....	-8	-1	-1
4123 Repayment of Principal .....	-38	-38	-39
4123 DL Interest Payments .....	-82	-83	-82
4123 Loan Guarantee Fees .....	-13	-3	-3
4130 Offsets against gross budget authority and outlays (total) ....	-196	-284	-125
<b>Additional offsets against financing authority only (total):</b>			
4143 Recoveries of prior year paid obligations, unexpired accounts .....	5		
4160 Budget authority, net (mandatory) .....	869	1,029	1,027
4170 Outlays, net (mandatory) .....	643	432	591
4180 Budget authority, net (total) .....	869	1,029	1,027
4190 Outlays, net (total) .....	643	432	591

FHA-GENERAL AND SPECIAL RISK DIRECT LOAN FINANCING ACCOUNT—Continued

Status of Direct Loans (in millions of dollars)

Identification code 086-4105-0-3-371	2025 actual	2026 est.	2027 est.
Position with respect to appropriations act limitation on obligations:			
1111 Direct loan obligations from current-year authority .....	714	357	.....
1150 Total direct loan obligations .....	714	357	.....
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year .....	2,823	3,136	3,125
1231 Disbursements: Direct loan disbursements .....	353	27	27
1251 Repayments: Repayments and prepayments .....	-40	-38	-38
1290 Outstanding, end of year .....	3,136	3,125	3,114

Balance Sheet (in millions of dollars)

Identification code 086-4105-0-3-371	2024 actual	2025 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury .....	353	216
Investments in U.S. securities:		
1106 Receivables, net .....	124	359
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross .....	2,823	3,136
1402 Interest receivable .....	7	9
1405 Allowance for subsidy cost (-) .....	435	441
1499 Net present value of assets related to direct loans .....	3,265	3,586
1999 Total assets .....	3,742	4,161
LIABILITIES:		
Federal liabilities:		
2102 Interest payable .....	7	9
2103 Debt .....	3,546	4,054
2105 Other .....	189	98
Non-Federal liabilities:		
2204 Liabilities for loan guarantees .....	.....	.....
2207 Other .....	.....	.....
2999 Total liabilities .....	3,742	4,161
NET POSITION:		
3300 Cumulative results of operations .....	.....	.....
4999 Total liabilities and net position .....	3,742	4,161

FHA-GENERAL AND SPECIAL RISK INSURANCE FUNDS LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-4072-0-3-371	2025 actual	2026 est.	2027 est.
Obligations by program activity:			
0110 Capitalized Expenses .....	.....	3	3
0111 HUD Held Notes Escrow Activity .....	12	15	15
0113 Other .....	1	4	4
0900 Total new obligations, unexpired accounts .....	13	22	22
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	56	75	.....
1021 Recoveries of prior year unpaid obligations .....	3	4	2
1022 Capital transfer of unobligated balances to general fund .....	-56	-75	.....
1070 Unobligated balance (total) .....	3	4	2
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	12	12	12
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	73	70	72
1820 Capital transfer of spending authority from offsetting collections to general fund .....	.....	-64	-64
1850 Spending auth from offsetting collections, mand (total) .....	73	6	8
1900 Budget authority (total) .....	85	18	20
1930 Total budgetary resources available .....	88	22	22
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	75	.....	.....

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	60	44	39
3010 New obligations, unexpired accounts .....	13	22	22
3020 Outlays (gross) .....	-26	-23	-15
3040 Recoveries of prior year unpaid obligations, unexpired .....	-3	-4	-2
3050 Unpaid obligations, end of year .....	44	39	44
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-1	-1	-1
3090 Uncollected pymts, Fed sources, end of year .....	-1	-1	-1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	59	43	38
3200 Obligated balance, end of year .....	43	38	43

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross .....	85	18	20
Outlays, gross:			
4100 Outlays from new mandatory authority .....	8	8	10
4101 Outlays from mandatory balances .....	18	15	5
4110 Outlays, gross (total) .....	26	23	15
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources - Other .....	-73	-70	-72
4180 Budget authority, net (total) .....	12	-52	-52
4190 Outlays, net (total) .....	-47	-47	-57

Status of Guaranteed Loans (in millions of dollars)

Identification code 086-4072-0-3-371	2025 actual	2026 est.	2027 est.
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year .....	58	27	12
2251 Repayments and prepayments .....	-31	-15	-6
Adjustments:			
2261 Terminations for default that result in loans receivable .....	.....	.....	.....
2262 Terminations for default that result in acquisition of property .....	.....	.....	.....
2290 Outstanding, end of year .....	27	12	6
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year .....	.....	.....	.....

Addendum:

Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year .....	979	931	923
2331 Disbursements for guaranteed loan claims .....	.....	.....	.....
2351 Repayments of loans receivable .....	-48	-8	.....
2390 Outstanding, end of year .....	931	923	923

Balance Sheet (in millions of dollars)

Identification code 086-4072-0-3-371	2024 actual	2025 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury .....	116	118
Investments in U.S. securities:		
1102 Treasury securities, par .....	.....	.....
1206 Non-Federal assets: Receivables, net .....	2	2
1701 Defaulted guaranteed loans, gross .....	979	931
1702 Interest receivable .....	259	261
1703 Allowance for estimated uncollectible loans and interest (-) .....	-498	-477
1704 Defaulted guaranteed loans and interest receivable, net .....	740	715
1705 Accounts receivable from foreclosed property .....	2	.....
1706 Foreclosed property .....	.....	.....
1799 Value of assets related to loan guarantees .....	742	715
1901 Other Federal assets: Other assets .....	.....	.....
1999 Total assets .....	860	835
LIABILITIES:		
Non-Federal liabilities:		
2201 Accounts payable .....	9	9
2204 Liabilities for loan guarantees .....	.....	.....
2207 Other .....	9	10
2999 Total liabilities .....	18	19
NET POSITION:		
3100 Unexpended appropriations .....	367	.....
3300 Cumulative results of operations .....	475	816

3999	Total net position .....	842	816
4999	Total liabilities and net position .....	860	835

**Object Classification** (in millions of dollars)

Identification code 086-4072-0-3-371	2025 actual	2026 est.	2027 est.	
<b>Direct obligations:</b>				
32.0	Land and structures .....	1	3	3
33.0	Investments and loans .....	12	19	19
99.9	Total new obligations, unexpired accounts .....	13	22	22

**FHA-LOAN GUARANTEE RECOVERY FUND FINANCING ACCOUNT**

**Program and Financing** (in millions of dollars)

Identification code 086-4106-0-3-371	2025 actual	2026 est.	2027 est.	
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	10	11	12
Financing authority:				
Spending authority from offsetting collections, mandatory:				
1800	Collected .....	1	1	1
1930	Total budgetary resources available .....	11	12	13
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	11	12	13
<b>Financing authority and disbursements, net:</b>				
Mandatory:				
4090	Budget authority, gross .....	1	1	1
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4122	Interest on uninvested funds .....	-1	-1	-1
4180	Budget authority, net (total) .....			
4190	Outlays, net (total) .....	-1	-1	-1

Section 4 of the Church Arson Prevention Act of 1996 (Public Law 104-155), entitled "Loan Guarantee Recovery Fund," authorizes the Secretary of Housing and Urban Development to guarantee loans made by financial institutions to assist certain non-profit organizations that were damaged as a result of acts of arson or terrorism.

**Balance Sheet** (in millions of dollars)

Identification code 086-4106-0-3-371	2024 actual	2025 actual	
<b>ASSETS:</b>			
1101	Federal assets: Fund balances with Treasury .....	10	11
1999	Total assets .....	10	11
<b>LIABILITIES:</b>			
Non-Federal liabilities:			
2204	Liabilities for loan guarantees .....	10	11
2207	Other .....		
2999	Total liabilities .....	10	11
4999	Total liabilities and net position .....	10	11

**HOUSING FOR THE ELDERLY OR HANDICAPPED FUND LIQUIDATING ACCOUNT**

**Program and Financing** (in millions of dollars)

Identification code 086-4115-0-3-371	2025 actual	2026 est.	2027 est.	
<b>Obligations by program activity:</b>				
0102	Loan Management, Liquidations and Property Dispositions .....	4	4	
0900	Total new obligations, unexpired accounts (object class 32.0) .....	4	4	
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	71	65	4
1021	Recoveries of prior year unpaid obligations .....	1		
1022	Capital transfer of unobligated balances to general fund .....	-68	-61	

1070	Unobligated balance (total) .....	4	4	4
Budget authority:				
Spending authority from offsetting collections, mandatory:				
1800	Collected .....	61	69	65
1820	Capital transfer of spending authority from offsetting collections to general fund .....		-65	-65
1850	Spending auth from offsetting collections, mand (total) .....	61	4	
1930	Total budgetary resources available .....	65	8	4
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	65	4	

**Change in obligated balance:**

Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	3	1	
3010	New obligations, unexpired accounts .....		4	4
3020	Outlays (gross) .....	-1	-5	
3040	Recoveries of prior year unpaid obligations, unexpired .....	-1		
3050	Unpaid obligations, end of year .....	1		4
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	3	1	
3200	Obligated balance, end of year .....	1		4

**Budget authority and outlays, net:**

Mandatory:				
4090	Budget authority, gross .....	61	4	
Outlays, gross:				
4100	Outlays from new mandatory authority .....		4	
4101	Outlays from mandatory balances .....	1	1	
4110	Outlays, gross (total) .....	1	5	
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4123	Non-Federal sources .....	-61	-69	-65
4180	Budget authority, net (total) .....		-65	-65
4190	Outlays, net (total) .....	-60	-64	-65

**Status of Direct Loans** (in millions of dollars)

Identification code 086-4115-0-3-371	2025 actual	2026 est.	2027 est.	
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year .....	244	201	132
1251	Repayments: Repayments and prepayments .....	-43	-69	-65
1290	Outstanding, end of year .....	201	132	67

**Balance Sheet** (in millions of dollars)

Identification code 086-4115-0-3-371	2024 actual	2025 actual	
<b>ASSETS:</b>			
Federal assets:			
1101	Fund balances with Treasury .....	74	65
Investments in U.S. securities:			
1106	Receivables, net .....		
1206	Non-Federal assets: Interest Receivable: Public .....		
1601	Direct loans, gross .....	244	201
1602	Interest receivable .....	9	9
1603	Allowance for estimated uncollectible loans and interest (-) .....	-6	-4
1604	Direct loans and interest receivable, net .....	247	206
1606	Foreclosed property .....	1	
1699	Value of assets related to direct loans .....	248	206
1999	Total assets .....	322	271
<b>LIABILITIES:</b>			
Non-Federal liabilities:			
2201	Accounts payable .....	2	1
2207	Other .....		
2999	Total liabilities .....	2	1
<b>NET POSITION:</b>			
3100	Unexpended Appropriations .....	3	3
3300	Revolving Fund: Cumulative results of operations .....	317	267
3999	Total net position .....	320	270
4999	Total liabilities and net position .....	322	271

**PAYMENT TO MANUFACTURED HOUSING FEES TRUST FUND**

For necessary expenses as authorized by the National Manufactured Housing Construction and Safety Standards Act of 1974 (42 U.S.C. 5401 et seq.), up to

**PAYMENT TO MANUFACTURED HOUSING FEES TRUST FUND—Continued**  
 \$14,000,000, to remain available until September 30, 2029, of which \$14,000,000 shall be derived from the Manufactured Housing Fees Trust Fund (established under section 620(e) of such Act (42 U.S.C. 5419(e)): Provided, That not to exceed the total amount appropriated under this heading shall be available from the general fund of the Treasury to the extent necessary to incur obligations and make expenditures pending the receipt of collections to the Fund pursuant to section 620 of such Act: Provided further, That the amount made available under this heading from the general fund shall be reduced as such collections are received during fiscal year 2027 so as to result in a final fiscal year 2027 appropriation from the general fund estimated at zero, and fees pursuant to such section 620 shall be modified as necessary to ensure such a final fiscal year 2027 appropriation: Provided further, That, notwithstanding sections 620(a)(1), (c), and (e)(1) of such Act, the Secretary may use up to \$10,000,000 of unobligated funds from prior year appropriations to enter into contracts or agreements that support education and training activities to advance the purposes of such Act, of which up to \$2,500,000 may be transferred to and merged with amounts made available under the heading "Information Technology Fund" for the purpose of supporting manufactured housing oversight with activities authorized under that heading: Provided further, That for the dispute resolution and installation programs, the Secretary may assess and collect fees from any program participant: Provided further, That such collections shall be deposited into the Trust Fund, and the Secretary, as provided herein, may use such collections, as well as fees collected under section 620 of such Act, for necessary expenses of such Act: Provided further, That, notwithstanding the requirements of section 620 of such Act, the Secretary may carry out responsibilities of the Secretary under such Act through the use of approved service providers that are paid directly by the recipients of their services.

**Trust Funds**

**MANUFACTURED HOUSING FEES TRUST FUND**

**Special and Trust Fund Receipts** (in millions of dollars)

Identification code 086-8119-0-7-376	2025 actual	2026 est.	2027 est.
0100 Balance, start of year .....	24	27	30
Receipts:			
Current law:			
1120 Mobile Home Inspection and Monitoring Fees, Manufactured Housing Fee Trust Fund .....	17	17	18
2000 Total: Balances and receipts .....	41	44	48
Appropriations:			
Current law:			
2101 Manufactured Housing Fees Trust Fund .....	-14	-14	-14
5099 Balance, end of year .....	27	30	34

**Program and Financing** (in millions of dollars)

Identification code 086-8119-0-7-376	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0002 Manufactured Housing Program Costs .....	18	14	14
0003 Outreach, Training, and Program Modernization .....			10
0900 Total new obligations, unexpired accounts (object class 41.0) .....	18	14	24
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	20	18	13
1021 Recoveries of prior year unpaid obligations .....	2		
1070 Unobligated balance (total) .....	22	18	13
Budget authority:			
Appropriations, discretionary:			
1101 Appropriation (special or trust) .....	14	14	14
1131 Unobligated balance of appropriations permanently reduced .....		-5	
1160 Appropriation, discretionary (total) .....	14	9	14
1930 Total budgetary resources available .....	36	27	27
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	18	13	3
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	12	15	16
3010 New obligations, unexpired accounts .....	18	14	24

3020 Outlays (gross) .....	-13	-13	-14
3040 Recoveries of prior year unpaid obligations, unexpired .....	-2		
3050 Unpaid obligations, end of year .....	15	16	26
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	12	15	16
3200 Obligated balance, end of year .....	15	16	26

**Budget authority and outlays, net:**

Discretionary:			
4000 Budget authority, gross .....	14	9	14
Outlays, gross:			
4010 Outlays from new discretionary authority .....		1	2
4011 Outlays from discretionary balances .....	13	12	12
4020 Outlays, gross (total) .....	13	13	14
4180 Budget authority, net (total) .....	14	9	14
4190 Outlays, net (total) .....	13	13	14

The National Manufactured Housing Construction and Safety Standards Act of 1974, as amended, authorizes the development and enforcement of appropriate standards for the construction, design, installation, and performance of manufactured homes to assure their quality, durability, affordability, and safety. All manufactured homes produced since the standards took effect in 1976 must comply with Federal construction and safety standards. Fees are charged to the manufacturers for each transportable section produced to offset the expenses incurred by the Department in carrying out the responsibilities under the authorizing legislation. The Budget proposes to fully fund the \$14 million cost of authorized activities with these fees. The Budget also proposes to use up to \$10 million of unobligated balances from prior year appropriations to support education and training activities to advance the purposes of the Act.

**GOVERNMENT NATIONAL MORTGAGE ASSOCIATION**

The Government National Mortgage Association (GNMA) was established by Federal charter in 1968. It is a wholly-owned Government corporation within HUD. It was established to support Federal housing initiatives by providing liquidity and attracting capital to the Nation's mortgage markets. Its primary function is to guarantee the timely payment of principal and interest on mortgage-backed securities (MBS) that are backed by loans insured or guaranteed by HUD, the Department of Veterans Affairs and the Department of Agriculture.

**Federal Funds**

**GUARANTEES OF MORTGAGE-BACKED SECURITIES CAPITAL RESERVE ACCOUNT**

**Program and Financing** (in millions of dollars)

Identification code 086-0238-0-1-371	2025 actual	2026 est.	2027 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	24,554	29,396	29,157
1010 Unobligated balance transfer to other accts [086-0186] .....		-2,647	-600
1010 Unobligated balance transfer to other accts [086-4240] .....		-1,000	-1,000
1011 Unobligated balance transfer from other acct [086-4240] .....	500	500	500
1011 Unobligated balance transfer from other acct [086-4238] .....	5	6	6
1070 Unobligated balance (total) .....	25,059	26,255	28,063
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Offsetting collections (negative subsidy) .....	1,511	1,370	1,351
1800 Offsetting collections (interest on investments) .....	1,120	1,032	908
1800 Offsetting collections (interest on loans) .....	500	500	500
1800 Offsetting collections (downward reestimate) .....	1,206		
1850 Spending auth from offsetting collections, mand (total) .....	4,337	2,902	2,759
1930 Total budgetary resources available .....	29,396	29,157	30,822
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	29,396	29,157	30,822

<b>Budget authority and outlays, net:</b>				
Discretionary:				
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4030	Federal sources .....	-1,511	-1,370	-1,351
4040	Offsets against gross budget authority and outlays (total) ....	-1,511	-1,370	-1,351
Mandatory:				
4090	Budget authority, gross .....	4,337	2,902	2,759
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4120	Federal sources .....	-1,706	-500	-500
4121	Interest on Federal securities .....	-1,120	-1,032	-908
4130	Offsets against gross budget authority and outlays (total) ....	-2,826	-1,532	-1,408
4160	Budget authority, net (mandatory) .....	1,511	1,370	1,351
4170	Outlays, net (mandatory) .....	-2,826	-1,532	-1,408
4180	Budget authority, net (total) .....			
4190	Outlays, net (total) .....	-4,337	-2,902	-2,759
<b>Memorandum (non-add) entries:</b>				
5000	Total investments, SOY: Federal securities: Par value .....	23,062	29,392	29,153
5001	Total investments, EOY: Federal securities: Par value .....	29,392	29,153	30,818

The GNMA Capital Reserve account is the eventual depository for budgetary resources collected by GNMA, including negative subsidy receipts from new security guarantees, downward reestimates, interest earnings on Treasury securities, and loan repayments from the Financing account. This account has no authority to obligate funds but transfers balances of budget authority, as necessary, to other GNMA accounts, including the Program and Financing accounts.

**GUARANTEES OF MORTGAGE-BACKED SECURITIES LOAN GUARANTEE PROGRAM ACCOUNT**

*New commitments to issue guarantees to carry out the purposes of section 306 of the National Housing Act, as amended (12 U.S.C. 1721(g)), shall not exceed \$600,000,000, to remain available until September 30, 2028: Provided, That \$56,000,000, to remain available until September 30, 2028, to be derived from fees credited as offsetting collections to this account, including balances of fees collected and credited in prior fiscal years, shall be for necessary salaries and expenses of the Government National Mortgage Association: Provided further, That receipts from Commitment and Multiclass fees collected pursuant to title III of the National Housing Act (12 U.S.C. 1716 et seq.) shall be credited as offsetting collections to this account.*

**Program and Financing** (in millions of dollars)

Identification code 086-0186-0-1-371	2025 actual	2026 est.	2027 est.	
<b>Obligations by program activity:</b>				
Credit program obligations:				
0707	Reestimates of loan guarantee subsidy .....	1,983		
0708	Interest on reestimates of loan guarantee subsidy .....	64		
0709	Administrative expenses .....	61	54	
0799	Total direct obligations .....	61	2,099	54
0801	Servicing Expenses .....	52	265	100
0802	Contract Expenses .....	348	464	462
0803	Other Administrative Expenses .....	1	2	3
0899	Total reimbursable obligations .....	401	731	565
0900	Total new obligations, unexpired accounts .....	462	2,830	619

Identification code 086-0186-0-1-371	2025 actual	2026 est.	2027 est.	
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	425	335	211
1001	Discretionary unobligated balance brought fwd, Oct 1 .....	11	6	
1011	Unobligated balance transfer from other acct [086-0238] ....		2,647	600
1021	Recoveries of prior year unpaid obligations .....	315		
1070	Unobligated balance (total) .....	740	2,982	811
Budget authority:				
Spending authority from offsetting collections, discretionary:				
1700	Collected .....	193	219	260
1724	Spending authority from offsetting collections precluded from obligation (limitation on obligations) .....	-136	-160	-204
1750	Spending auth from offsetting collections, disc (total) .....	57	59	56
1900	Budget authority (total) .....	57	59	56

1930	Total budgetary resources available .....	797	3,041	867
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	335	211	248

<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	883	526	628
3010	New obligations, unexpired accounts .....	462	2,830	619
3020	Outlays (gross) .....	-504	-2,728	-649
3040	Recoveries of prior year unpaid obligations, unexpired .....	-315		
3050	Unpaid obligations, end of year .....	526	628	598
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	883	526	628
3200	Obligated balance, end of year .....	526	628	598

<b>Budget authority and outlays, net:</b>				
Discretionary:				
4000	Budget authority, gross .....	57	59	56
Outlays, gross:				
4010	Outlays from new discretionary authority .....	50	50	50
4011	Outlays from discretionary balances .....	11	4	10
4020	Outlays, gross (total) .....	61	54	60
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4033	Non-Federal sources .....	-193	-219	-260
Mandatory:				
Outlays, gross:				
4101	Outlays from mandatory balances .....	443	2,674	589
4180	Budget authority, net (total) .....	-136	-160	-204
4190	Outlays, net (total) .....	311	2,509	389

<b>Memorandum (non-add) entries:</b>				
5090	Unexpired unavailable balance, SOY: Offsetting collections .....	1,610	1,746	1,906
5092	Unexpired unavailable balance, EOY: Offsetting collections .....	1,746	1,906	2,110

**Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program** (in millions of dollars)

Identification code 086-0186-0-1-371	2025 actual	2026 est.	2027 est.	
Guaranteed loan levels supportable by subsidy budget authority:				
215001	Guarantees of Mortgage-backed Securities .....	521,204	547,907	540,566
215999	Total loan guarantee levels .....	521,204	547,907	540,566
Guaranteed loan subsidy (in percent):				
232001	Guarantees of Mortgage-backed Securities .....	-29	-25	-25
232999	Weighted average subsidy rate .....	-29	-25	-25
Guaranteed loan subsidy budget authority:				
233001	Guarantees of Mortgage-backed Securities .....	-1,511	-1,370	-1,351
233999	Total subsidy budget authority .....	-1,511	-1,370	-1,351
Guaranteed loan subsidy outlays:				
234001	Guarantees of Mortgage-backed Securities .....	-1,511	-1,370	-1,351
234999	Total subsidy outlays .....	-1,511	-1,370	-1,351
Guaranteed loan reestimates:				
235001	Guarantees of Mortgage-backed Securities .....	-1,206	2,047	
235999	Total guaranteed loan reestimates .....	-1,206	2,047	
Administrative expense data:				
3510	Budget authority .....	57	59	56
3590	Outlays from new authority .....	50	50	50

The Budget requests commitment authority for GNMA to guarantee \$600 billion in new MBS and provides \$56 million in spending authority from offsetting collections (Commitment and Multiclass Fees) for the salaries and expenses of GNMA.

**Object Classification** (in millions of dollars)

Identification code 086-0186-0-1-371	2025 actual	2026 est.	2027 est.	
11.1	Direct obligations: Personnel compensation: Full-time permanent .....	44	36	38
11.9	Total personnel compensation .....	44	36	38
12.1	Civilian personnel benefits .....	15	16	16
25.3	Other goods and services from Federal sources .....	2		2
41.0	Grants, subsidies, and contributions .....		1,983	
43.0	Interest and dividends .....		64	
99.0	Direct obligations .....	61	2,099	56
99.0	Reimbursable obligations .....	401	731	563

GUARANTEES OF MORTGAGE-BACKED SECURITIES LOAN GUARANTEE PROGRAM  
ACCOUNT—Continued

Object Classification—Continued

Identification code 086-0186-0-1-371	2025 actual	2026 est.	2027 est.
99.9 Total new obligations, unexpired accounts .....	462	2,830	619

Employment Summary

Identification code 086-0186-0-1-371	2025 actual	2026 est.	2027 est.
1001 Direct civilian full-time equivalent employment .....	262	220	238
2001 Reimbursable civilian full-time equivalent employment .....	11		

GUARANTEES OF MORTGAGE-BACKED SECURITIES FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-4240-0-3-371	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0003 Advances and other .....	3,794	3,758	2,699
0004 Preservation of collateral .....	37	540	300
0005 Payment of Interest on Borrowings .....	500	500	500
0091 Subtotal—Advances and Operating Expenses .....	4,331	4,798	3,499
Credit program obligations:			
0740 Negative subsidy obligations .....	1,511	1,370	1,351
0742 Downward reestimates paid to receipt accounts .....	1,171		
0743 Interest on downward reestimates .....	34		
0791 Direct program activities, subtotal .....	2,716	1,370	1,351
0900 Total new obligations, unexpired accounts .....	7,047	6,168	4,850

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	2,429	2,134	3,389
1010 Unobligated balance transfer to other accts [086-0238] .....	-500	-500	-500
1011 Unobligated balance transfer from other acct [086-0238] .....		1,000	1,000
1021 Recoveries of prior year unpaid obligations .....	1,693		
1070 Unobligated balance (total) .....	3,622	2,634	3,889
Financing authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	5,559	6,923	4,068
1930 Total budgetary resources available .....	9,181	9,557	7,957
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	2,134	3,389	3,107

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1,995	255	223
3010 New obligations, unexpired accounts .....	7,047	6,168	4,850
3020 Outlays (gross) .....	-7,094	-6,200	-4,898
3040 Recoveries of prior year unpaid obligations, unexpired .....	-1,693		
3050 Unpaid obligations, end of year .....	255	223	175
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1,995	255	223
3200 Obligated balance, end of year .....	255	223	175

Financing authority and disbursements, net:

Mandatory:			
4090 Budget authority, gross .....	5,559	6,923	4,068
Financing disbursements:			
4110 Outlays, gross (total) .....	7,094	6,200	4,898
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Federal sources .....		-2,047	
4123 Guarantee Fees .....	-1,748	-1,634	-1,406
4123 Repayment of advances .....	-2,637	-2,243	-1,842
4123 Non-Federal sources .....	-1,174	-999	-820
4130 Offsets against gross budget authority and outlays (total) .....	-5,559	-6,923	-4,068
4160 Budget authority, net (mandatory) .....			
4170 Outlays, net (mandatory) .....	1,535	-723	830
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	1,535	-723	830

Status of Guaranteed Loans (in millions of dollars)

Identification code 086-4240-0-3-371	2025 actual	2026 est.	2027 est.
Position with respect to appropriations act limitation on commitments:			
2111 Guaranteed loan commitments from current-year authority .....	550,000	550,000	600,000
2121 Limitation available from carry-forward .....	550,000	541,306	472,882
2142 Uncommitted loan guarantee limitation .....	-37,490	-70,517	-246,595
2143 Uncommitted limitation carried forward .....	-541,306	-472,882	-285,721
2150 Total guaranteed loan commitments .....	521,204	547,907	540,566
2199 Guaranteed amount of guaranteed loan commitments .....	521,204	547,907	540,566
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year .....	2,642,595	2,838,198	3,043,822
2231 Disbursements of new guaranteed loans .....	521,204	547,907	540,566
2251 Repayments and prepayments .....	-325,601	-342,283	-337,697
2290 Outstanding, end of year .....	2,838,198	3,043,822	3,246,691
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year .....	2,838,198	3,043,822	3,246,691
Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year .....	19,427	16,607	14,007
2331 Disbursements for guaranteed loan claims .....	547	491	378
2351 Repayments of loans receivable .....	-4,390	-2,814	-2,311
2361 Write-offs of loans receivable .....	-18		
2364 Other adjustments, net .....	1,041	-277	-23
2390 Outstanding, end of year .....	16,607	14,007	12,051

Balance Sheet (in millions of dollars)

Identification code 086-4240-0-3-371	2024 actual	2025 actual
<b>ASSETS:</b>		
Federal assets:		
1101 Fund balances with Treasury .....	4,424	2,389
Investments in U.S. securities:		
1106 Receivables, net .....		
Non-Federal assets:		
1206 Receivables, net .....	180	187
1207 Advances and prepayments .....	461	332
1401 Net value of assets related to post-1991 direct loans receivable:		
Direct loans receivable, gross .....		
Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:		
1501 Defaulted guaranteed loans receivable, gross .....	19,328	16,513
1504 Foreclosed property .....	99	94
1505 Allowance for subsidy cost (-) .....		
1599 Net present value of assets related to defaulted guaranteed loans .....	19,427	16,607
1801 Other Federal assets: Cash and other monetary assets .....	144	139
1999 Total assets .....	24,636	19,654
<b>LIABILITIES:</b>		
Non-Federal liabilities:		
2201 Accounts payable .....	5	7
2207 Other .....	17,797	15,006
2999 Total liabilities .....	17,802	15,013
<b>NET POSITION:</b>		
3100 Unexpended appropriations .....		
3300 Cumulative results of operations .....	6,834	4,641
3999 Total net position .....	6,834	4,641
4999 Total liabilities and net position .....	24,636	19,654

GUARANTEES OF MORTGAGE-BACKED SECURITIES LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 086-4238-0-3-371	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0002 Operating expenses .....			

<b>Budgetary resources:</b>			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1 .....	99	100
1010	Unobligated balance transfer to other accts [086-0238] .....	-5	-6
1070	Unobligated balance (total) .....	94	94
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800	Collected .....	6	6
1930	Total budgetary resources available .....	100	100
Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year .....	100	100
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1 .....	24	23
3020	Outlays (gross) .....	-1	-1
3050	Unpaid obligations, end of year .....	24	22
Memorandum (non-add) entries:			
3100	Obligated balance, start of year .....	24	23
3200	Obligated balance, end of year .....	24	22
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090	Budget authority, gross .....	6	6
Outlays, gross:			
4101	Outlays from mandatory balances .....	1	1
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4121	Interest on Federal securities .....	-6	-6
4180	Budget authority, net (total) .....		
4190	Outlays, net (total) .....	-6	-5
<b>Memorandum (non-add) entries:</b>			
5000	Total investments, SOY: Federal securities: Par value .....	123	123
5001	Total investments, EOY: Federal securities: Par value .....	124	122

**Balance Sheet** (in millions of dollars)

Identification code 086-4238-0-3-371	2024 actual	2025 actual
<b>ASSETS:</b>		
Federal assets:		
Investments in U.S. securities:		
1102	Treasury securities, par .....	123
1106	Receivables, net .....	
1601	Direct loans, gross .....	
1603	Allowance for estimated uncollectible loans and interest (-) .....	
1699	Value of assets related to direct loans .....	
1901	Other Federal assets: Other assets .....	
1999	Total assets .....	123
<b>LIABILITIES:</b>		
Non-Federal liabilities:		
2201	Accounts payable .....	24
2207	Other .....	
2999	Total liabilities .....	24
<b>NET POSITION:</b>		
3100	Unexpended appropriations .....	
3300	Cumulative results of operations .....	99
3999	Total net position .....	99
4999	Total liabilities and net position .....	123

entities, or colleges or universities for research projects: Provided further, That with respect to the preceding proviso, such partners to the cooperative agreements shall contribute at least a 50 percent match toward the cost of the project: Provided further, That for non-competitive agreements entered into in accordance with the preceding two provisos, the Secretary shall comply with section 2(b) of the Federal Funding Accountability and Transparency Act of 2006 (Public Law 109-282; 31 U.S.C. 6101 note) in lieu of compliance with section 102(a)(4)(C) of the Department of Housing and Urban Development Reform Act of 1989 (42 U.S.C. 3545(a)(4)(C)) with respect to documentation of award decisions.

**Program and Financing** (in millions of dollars)

Identification code 086-0108-0-1-451	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0011	Research and Technology Activities .....	124	137
0799	Total direct obligations .....	124	137
<b>Budgetary resources:</b>			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1 .....	92	100
1001	Discretionary unobligated balance brought fwd, Oct 1 .....	92	
1021	Recoveries of prior year unpaid obligations .....	1	
1070	Unobligated balance (total) .....	93	100
Budget authority:			
Appropriations, discretionary:			
1100	Appropriation .....	139	123
1131	Unobligated balance of appropriations permanently reduced .....		
1160	Appropriation, discretionary (total) .....	139	123
1900	Budget authority (total) .....	139	123
1930	Total budgetary resources available .....	232	223
Memorandum (non-add) entries:			
1940	Unobligated balance expiring .....	-8	
1941	Unexpired unobligated balance, end of year .....	100	86
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1 .....	214	210
3010	New obligations, unexpired accounts .....	124	137
3020	Outlays (gross) .....	-120	-131
3040	Recoveries of prior year unpaid obligations, unexpired .....	-1	
3041	Recoveries of prior year unpaid obligations, expired .....	-7	
3050	Unpaid obligations, end of year .....	210	216
Memorandum (non-add) entries:			
3100	Obligated balance, start of year .....	214	210
3200	Obligated balance, end of year .....	210	216
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000	Budget authority, gross .....	139	123
Outlays, gross:			
4010	Outlays from new discretionary authority .....	30	49
4011	Outlays from discretionary balances .....	90	82
4020	Outlays, gross (total) .....	120	131
4180	Budget authority, net (total) .....	139	123
4190	Outlays, net (total) .....	120	131

The Housing and Urban Development Act of 1970 directs the Secretary to undertake research, studies, testing, and demonstrations related to the Department of Housing and Urban Development's (HUD) mission. These functions are carried out by HUD's Office of Policy Development and Research (PD&R) through in-house analysis by staff; contracts with industry, nonprofit research organizations, and educational institutions; and cooperative agreements with educational, governmental, and philanthropic entities. HUD's Research and Technology (R&T) account supports HUD's enterprise-wide commitment to integrate evidence and cross-disciplinary intelligence throughout program policy, management, and operations.

The Budget requests \$63 million for HUD's R&T account. Activities include: the American Housing Survey and other surveys, core research support, data infrastructure, and knowledge management (e.g., websites); research, evaluations, and demonstrations; and program implementation support.

**POLICY DEVELOPMENT AND RESEARCH**

*Federal Funds*

RESEARCH AND TECHNOLOGY

For contracts, grants, and necessary expenses of programs of research and studies relating to housing and urban problems, not otherwise provided for, as authorized by title V of the Housing and Urban Development Act of 1970 (12 U.S.C. 1701z-1 et seq.), including carrying out the functions of the Secretary of Housing and Urban Development under section 1(a)(1)(i) of Reorganization Plan No. 2 of 1968, and for program implementation support, \$63,000,000, to remain available until September 30, 2028: Provided, That with respect to amounts made available under this heading, notwithstanding section 203 of this title, the Secretary may enter into cooperative agreements with philanthropic entities, other Federal agencies, State or local governments and their agencies, Indian Tribes, tribally designated housing

RESEARCH AND TECHNOLOGY—Continued

The Budget proposes to cancel \$20 million of Eviction Protection Grant Program unobligated balances, as well as approximately \$100 thousand in legacy R&T unobligated balances.

Object Classification (in millions of dollars)

Identification code 086-0108-0-1-451	2025 actual	2026 est.	2027 est.
<b>Direct obligations:</b>			
25.1 Advisory and assistance services .....	67	107	72
41.0 Grants, subsidies, and contributions .....	57	30	55
99.0 Direct obligations .....	124	137	127
99.9 Total new obligations, unexpired accounts .....	124	137	127

FAIR HOUSING AND EQUAL OPPORTUNITY

Federal Funds

FAIR HOUSING ACTIVITIES

For contracts, grants, and other assistance, not otherwise provided for, as authorized by title VIII of the Civil Rights Act of 1968 (42 U.S.C. 3601 et seq.), \$26,000,000, to remain available until September 30, 2028: Provided, That none of the funds made available under this heading may be used to lobby the executive or legislative branches of the Federal Government in connection with a specific contract, grant, or loan.

Program and Financing (in millions of dollars)

Identification code 086-0144-0-1-751	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Fair Housing Activities .....	83	93	81
0900 Total new obligations, unexpired accounts (object class 41.0) .....	83	93	81
<b>Budgetary resources:</b>			
<b>Unobligated balance:</b>			
1000 Unobligated balance brought forward, Oct 1 .....	62	62	55
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	62		
<b>Budget authority:</b>			
<b>Appropriations, discretionary:</b>			
1100 Appropriation .....	86	86	26
1900 Budget authority (total) .....	86	86	26
1930 Total budgetary resources available .....	148	148	81
<b>Memorandum (non-add) entries:</b>			
1940 Unobligated balance expiring .....	-3		
1941 Unexpired unobligated balance, end of year .....	62	55	
<b>Change in obligated balance:</b>			
<b>Unpaid obligations:</b>			
3000 Unpaid obligations, brought forward, Oct 1 .....	103	106	110
3010 New obligations, unexpired accounts .....	83	93	81
3013 Withdrawal for existing unpaid obligations, expired accounts .....	1		
3020 Outlays (gross) .....	-78	-89	-89
3041 Recoveries of prior year unpaid obligations, expired .....	-3		
3050 Unpaid obligations, end of year .....	106	110	102
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	103	106	110
3200 Obligated balance, end of year .....	106	110	102
<b>Budget authority and outlays, net:</b>			
<b>Discretionary:</b>			
4000 Budget authority, gross .....	86	86	26
<b>Outlays, gross:</b>			
4010 Outlays from new discretionary authority .....		4	1
4011 Outlays from discretionary balances .....	77	85	88
4020 Outlays, gross (total) .....	77	89	89
<b>Offsets against gross budget authority and outlays:</b>			
<b>Offsetting collections (collected) from:</b>			
4033 Non-Federal sources .....	-1		
<b>Additional offsets against gross budget authority only:</b>			
4052 Offsetting collections credited to expired accounts .....	1		
4070 Budget authority, net (discretionary) .....	86	86	26
4080 Outlays, net (discretionary) .....	76	89	89

Mandatory:

Outlays, gross:			
4101 Outlays from mandatory balances .....	1		
4180 Budget authority, net (total) .....	86	86	26
4190 Outlays, net (total) .....	77	89	89

The Budget requests \$26 million to support efforts to end housing discrimination through the Fair Housing Assistance Program (FHAP). FHAP provides funding to State and local agencies to ensure prompt and effective processing of complaints under State and local fair housing laws that are substantially equivalent to the Federal Fair Housing Act.

The Budget does not include funding for the Fair Housing Initiatives Program (FHIP), National Fair Housing Training Academy (NFHTA), and Limited English Proficiency Initiative (LEPI). FHIP provided grants to fair housing organizations, including nonprofits and state and local agencies, to conduct investigations, testing, education, and outreach. NFHTA provided training on fair housing topics for FHIP and FHAP staff. LEPI funded interpretation and translation of HUD program materials and services for persons with limited English proficiency.

OFFICE OF LEAD HAZARD CONTROL AND HEALTHY HOMES

Federal Funds

LEAD HAZARD REDUCTION

(INCLUDING TRANSFER OF FUNDS)

For the lead hazard reduction program, as authorized by section 1011 of the Residential Lead-Based Paint Hazard Reduction Act of 1992 (42 U.S.C. 4852), the healthy homes initiative, pursuant to sections 501 and 502 of the Housing and Urban Development Act of 1970 (12 U.S.C. 1701z-1 and 1701z-2), and for related activities and assistance, \$110,000,000, to remain available until September 30, 2029: Provided, That the amounts made available under this heading are provided as follows:

(1) \$80,000,000 shall be for the award of grants pursuant to such section 1011, of which not less than \$50,000,000 shall be provided to areas with the highest lead-based paint abatement need; and

(2) \$30,000,000 shall be for the healthy homes initiative, pursuant to sections 501 and 502 of the Housing and Urban Development Act of 1970, which shall include research, studies, testing, and demonstration efforts, including education and outreach concerning lead-based paint poisoning and other housing-related diseases and hazards, and mitigating housing-related health and safety hazards in housing of low-income families, of which \$21,000,000 shall be for grants to experienced non-profit organizations, States, local governments, or public housing agencies for safety and functional home modification repairs and renovations to meet the needs of low-income seniors to enable them to remain in their primary residence: Provided, That of the total amount made available for such grants no less than \$7,000,000 shall be available to meet such needs in communities with substantial rural populations:

Provided further, That for purposes of environmental review, pursuant to the National Environmental Policy Act of 1969 (42 U.S.C. 4321 et seq.) and other provisions of law that further the purposes of such Act, a grant under the healthy homes initiative, or the lead technical studies program, or other demonstrations or programs under this heading in this or prior appropriations Acts, or under the heading "Housing for the Elderly" under prior Appropriations Acts, shall be considered to be funds for a special project for purposes of section 305(c) of the Multifamily Housing Property Disposition Reform Act of 1994: Provided further, That each applicant for a grant or cooperative agreement under this heading shall certify adequate capacity that is acceptable to the Secretary to carry out the proposed use of funds pursuant to a notice of funding opportunity: Provided further, That amounts made available under this heading, in this or prior appropriations Acts, still remaining available, may be used for any purpose under this heading notwithstanding the purpose for which such amounts were appropriated if a program competition is undersubscribed and there are other program competitions under this heading that are oversubscribed.

**Program and Financing** (in millions of dollars)

Identification code 086-0174-0-1-451	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Lead-Based Paint Hazard Reduction Grants and Demo .....	177	314	80
0003 Healthy Homes Grants and Support .....	124	189	9
0004 Lead Technical Studies and Support .....	4	1	1
0009 Aging in Place Home Modification Grants .....	104	64	21
0012 Weatherization .....	5	.....	.....
0013 Healthy Homes Financing Demonstration .....	10	.....	.....
0900 Total new obligations, unexpired accounts (object class 41.0) .....	405	586	111
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	402	293	1
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	402	.....	.....
1010 Unobligated balance transfer to other accts [086-0481] .....	.....	-2	.....
1021 Recoveries of prior year unpaid obligations .....	6	.....	.....
1070 Unobligated balance (total) .....	408	291	1
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	296	296	110
1930 Total budgetary resources available .....	704	587	111
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	-6	.....	.....
1941 Unexpired unobligated balance, end of year .....	293	1	.....
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1,175	1,281	1,555
3010 New obligations, unexpired accounts .....	405	586	111
3020 Outlays (gross) .....	-215	-312	-348
3040 Recoveries of prior year unpaid obligations, unexpired .....	-6	.....	.....
3041 Recoveries of prior year unpaid obligations, expired .....	-78	.....	.....
3050 Unpaid obligations, end of year .....	1,281	1,555	1,318
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1,175	1,281	1,555
3200 Obligated balance, end of year .....	1,281	1,555	1,318
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	296	296	110
Outlays, gross:			
4011 Outlays from discretionary balances .....	215	312	348
4180 Budget authority, net (total) .....	296	296	110
4190 Outlays, net (total) .....	215	312	348

The primary purpose of the Lead Hazard Reduction and Healthy Homes Grant programs is to reduce the exposure of young children in low-income households to lead-based paint and other environmental hazards, including protecting them from permanent developmental problems and asthma, and exposure to pesticides and carbon monoxide. The Budget requests \$110 million, including \$80 million for the Lead Hazard Reduction Grants and \$30 million for the Healthy Homes Program, of which \$21 million will be for safety and functional home modification repairs and renovations for low-income seniors. The Budget includes an appropriations provision that would allow the transfer of unobligated balances and recaptured funds from undersubscribed competitive programs to other competitive programs experiencing oversubscription.

**MANAGEMENT AND ADMINISTRATION**

*Federal Funds*

**EXECUTIVE OFFICES**

For necessary salaries and expenses for Executive Offices, \$19,200,000, to remain available until September 30, 2028: Provided, That not to exceed \$25,000 of the amount made available under this heading shall be available to the Secretary of Housing and Urban Development (referred to in this title as "the Secretary") for official reception and representation expenses as the Secretary may determine.

**Program and Financing** (in millions of dollars)

Identification code 086-0332-0-1-604	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Personnel Compensation .....	13	13	14
0002 Benefits .....	5	3	4
0003 Non-Personnel Costs .....	1	2	2
0900 Total new obligations, unexpired accounts .....	19	18	20
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	4	4	4
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	19	18	19
1930 Total budgetary resources available .....	23	22	23
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	4	4	3
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	2	2	1
3010 New obligations, unexpired accounts .....	19	18	20
3020 Outlays (gross) .....	-19	-19	-20
3050 Unpaid obligations, end of year .....	2	1	1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	2	2	1
3200 Obligated balance, end of year .....	2	1	1
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	19	18	19
Outlays, gross:			
4010 Outlays from new discretionary authority .....	13	14	15
4011 Outlays from discretionary balances .....	6	5	5
4020 Outlays, gross (total) .....	19	19	20
4180 Budget authority, net (total) .....	19	18	19
4190 Outlays, net (total) .....	19	19	20

The Executive Offices account funds salaries and expenses (S&E) for executive management offices. Currently, this account supports the Offices of the Secretary; Deputy Secretary; Congressional and Intergovernmental Relations; Public Affairs; Adjudicatory Services; and Small and Disadvantaged Business Utilization, as well as the Center for Faith. The Budget requests \$19.2 million for this account.

**Object Classification** (in millions of dollars)

Identification code 086-0332-0-1-604	2025 actual	2026 est.	2027 est.
<b>Direct obligations:</b>			
11.1 Personnel compensation: Full-time permanent .....	13	13	14
12.1 Civilian personnel benefits .....	4	2	4
21.0 Travel and transportation of persons .....	1	1	1
25.2 Other services from non-Federal sources .....	1	1	1
25.3 Other goods and services from Federal sources .....	.....	1	.....
99.9 Total new obligations, unexpired accounts .....	19	18	20

**Employment Summary**

Identification code 086-0332-0-1-604	2025 actual	2026 est.	2027 est.
1001 Direct civilian full-time equivalent employment .....	79	76	84

**ADMINISTRATIVE SUPPORT OFFICES**

For necessary salaries and expenses for Administrative Support Offices, \$625,100,000, to remain available until September 30, 2028: Provided, That funds made available under this heading may be used for necessary administrative and non-administrative expenses of the Department, not otherwise provided for, including purchase of uniforms, or allowances therefor, as authorized by sections 5901 and 5902 of title 5, United States Code; hire of passenger motor vehicles; and services as authorized by section 3109 of title 5, United States Code: Provided further, That notwithstanding any other provision of law, funds appropriated under this heading

ADMINISTRATIVE SUPPORT OFFICES—Continued

may be used for advertising and promotional activities that directly support program activities funded in this title.

Program and Financing (in millions of dollars)

Identification code 086-0335-0-1-999	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Personnel Compensation .....	320	230	246
0002 Benefits .....	122	88	94
0003 Non-Personnel Costs .....	247	319	284
0004 Inflation Reduction Act .....	2		
0799 Total direct obligations .....	691	637	624
0900 Total new obligations, unexpired accounts .....	691	637	624
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	85	74	32
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	39		
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	-2		
1021 Recoveries of prior year unpaid obligations .....	28		
1033 Recoveries of prior year paid obligations .....	4		
1070 Unobligated balance (total) .....	115	74	32
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	686	595	625
Appropriations, mandatory:			
1230 Appropriations and/or unobligated balance of appropriations permanently reduced .....	-33		
1900 Budget authority (total) .....	653	595	625
1930 Total budgetary resources available .....	768	669	657
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	-3		
1941 Unexpired unobligated balance, end of year .....	74	32	33
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	230	180	101
3001 Adjustments to unpaid obligations brought forward, Oct 1 .....	3		
3010 New obligations, unexpired accounts .....	691	637	624
3011 Obligations ("upward adjustments"), expired accounts .....	2		
3020 Outlays (gross) .....	-704	-716	-625
3040 Recoveries of prior year unpaid obligations, unexpired .....	-28		
3041 Recoveries of prior year unpaid obligations, expired .....	-14		
3050 Unpaid obligations, end of year .....	180	101	100
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	233	180	101
3200 Obligated balance, end of year .....	180	101	100
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	686	595	625
Outlays, gross:			
4010 Outlays from new discretionary authority .....	514	506	531
4011 Outlays from discretionary balances .....	186	210	94
4020 Outlays, gross (total) .....	700	716	625
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	-4		
4033 Non-Federal sources .....	-1		
4040 Offsets against gross budget authority and outlays (total) .....	-5		
Additional offsets against gross budget authority only:			
4052 Offsetting collections credited to expired accounts .....	1		
4053 Recoveries of prior year paid obligations, unexpired accounts .....	4		
4060 Additional offsets against budget authority only (total) .....	5		
4070 Budget authority, net (discretionary) .....	686	595	625
4080 Outlays, net (discretionary) .....	695	716	625
Mandatory:			
4090 Budget authority, gross .....	-33		
Outlays, gross:			
4101 Outlays from mandatory balances .....	4		
4180 Budget authority, net (total) .....	653	595	625
4190 Outlays, net (total) .....	699	716	625

The Administrative Support Offices account funds S&E for offices that perform central Departmental functions. Currently, this account supports the Offices of the Chief Financial Officer; Administration (including the

Office of the Chief Administrative Officer, the Office of the Chief Human Capital Officer, and the Office of the Chief Procurement Officer); General Counsel; Field Policy and Management; Departmental Equal Employment Opportunity; and Chief Information Officer. The Budget requests \$625.1 million for this account.

Object Classification (in millions of dollars)

Identification code 086-0335-0-1-999	2025 actual	2026 est.	2027 est.
<b>Direct obligations:</b>			
Personnel compensation:			
11.1 Full-time permanent .....	313	224	239
11.3 Other than full-time permanent .....	1	1	1
11.5 Other personnel compensation .....	8	6	6
11.9 Total personnel compensation .....	322	231	246
12.1 Civilian personnel benefits .....	122	88	94
13.0 Benefits for former personnel .....	1		
21.0 Travel and transportation of persons .....	4	5	5
23.1 Rental payments to GSA .....	102	117	111
23.3 Communications, utilities, and miscellaneous charges .....	16		
24.0 Printing and reproduction .....	1	1	1
25.1 Advisory and assistance services .....	40	63	55
25.2 Other services from non-Federal sources .....	19	30	26
25.3 Other goods and services from Federal sources .....	40	63	54
25.4 Operation and maintenance of facilities .....	21	33	29
26.0 Supplies and materials .....		1	
31.0 Equipment .....	3	4	2
42.0 Insurance claims and indemnities .....		1	1
99.0 Direct obligations .....	691	637	624
99.9 Total new obligations, unexpired accounts .....	691	637	624

Employment Summary

Identification code 086-0335-0-1-999	2025 actual	2026 est.	2027 est.
1001 Direct civilian full-time equivalent employment .....	2,051	1,436	1,528
1001 Direct civilian full-time equivalent employment .....	12		

PROGRAM OFFICES

For necessary salaries and expenses for Program Offices, \$813,700,000, to remain available until September 30, 2028: Provided, That notwithstanding any other provision of law, funds appropriated under this heading may be used for advertising and promotional activities that directly support program activities funded in this title.

Program and Financing (in millions of dollars)

Identification code 086-0479-0-1-999	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Personnel Compensation .....	786	570	566
0002 Benefits .....	283	205	203
0003 Non-Personnel Costs .....	57	69	45
0006 CPD HOME American Rescue Plan .....	21	5	6
0008 PIH ONAP American Rescue Plan .....	1		
0009 PIH TBRA American Rescue Plan .....	2		
0010 Disaster/Emergency related expenses .....		4	4
0900 Total new obligations, unexpired accounts .....	1,150	853	824
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	92	90	80
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	47	69	
1011 Unobligated balance transfer from other acct [086-0162] .....	32		
1021 Recoveries of prior year unpaid obligations .....	3		
1033 Recoveries of prior year paid obligations .....	6		
1070 Unobligated balance (total) .....	133	90	80
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	1,097	843	814
1121 Appropriations transferred from other acct [086-0162] .....	13		
1160 Appropriation, discretionary (total) .....	1,110	843	814
1900 Budget authority (total) .....	1,110	843	814
1930 Total budgetary resources available .....	1,243	933	894

Memorandum (non-add) entries:			
1940	Unobligated balance expiring .....	-3	
1941	Unexpired unobligated balance, end of year .....	90	80 70
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1 .....	65	76 198
3010	New obligations, unexpired accounts .....	1,150	853 824
3020	Outlays (gross) .....	-1,135	-731 -698
3040	Recoveries of prior year unpaid obligations, unexpired .....	-3	
3041	Recoveries of prior year unpaid obligations, expired .....	-1	
3050	Unpaid obligations, end of year .....	76	198 324
Memorandum (non-add) entries:			
3100	Obligated balance, start of year .....	65	76 198
3200	Obligated balance, end of year .....	76	198 324
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000	Budget authority, gross .....	1,110	843 814
Outlays, gross:			
4010	Outlays from new discretionary authority .....	1,009	636 614
4011	Outlays from discretionary balances .....	103	85 78
4020	Outlays, gross (total) .....	1,112	721 692
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030	Federal sources .....	-1	
4033	Non-Federal sources .....	-2	
4040	Offsets against gross budget authority and outlays (total) ....	-3	
Additional offsets against gross budget authority only:			
4053	Recoveries of prior year paid obligations, unexpired accounts .....	3	
4060	Additional offsets against budget authority only (total) .....	3	
4070	Budget authority, net (discretionary) .....	1,110	843 814
4080	Outlays, net (discretionary) .....	1,109	721 692
Mandatory:			
Outlays, gross:			
4101	Outlays from mandatory balances .....	23	10 6
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4120	Federal sources .....	-1	
4123	Non-Federal sources .....	-2	
4130	Offsets against gross budget authority and outlays (total) ....	-3	
Additional offsets against gross budget authority only:			
4143	Recoveries of prior year paid obligations, unexpired accounts .....	3	
4160	Budget authority, net (mandatory) .....		
4170	Outlays, net (mandatory) .....	20	10 6
4180	Budget authority, net (total) .....	1,110	843 814
4190	Outlays, net (total) .....	1,129	731 698

The Program Offices account funds S&E for six program offices, including the Offices of Housing; Public and Indian Housing; Community Planning and Development; Policy Development and Research; Fair Housing and Equal Opportunity; and Lead Hazard Control and Healthy Homes. The Budget requests \$813.7 million for this account.

**Object Classification** (in millions of dollars)

Identification code 086-0479-0-1-999			
	2025 actual	2026 est.	2027 est.
Direct obligations:			
Personnel compensation:			
11.1	Full-time permanent .....	787	560 561
11.3	Other than full-time permanent .....	1	1
11.5	Other personnel compensation .....	15	11 11
11.9	Total personnel compensation .....	803	572 572
12.1	Civilian personnel benefits .....	287	205 205
13.0	Benefits for former personnel .....	1	1 1
21.0	Travel and transportation of persons .....	4	8 5
25.1	Advisory and assistance services .....	1	1 1
25.2	Other services from non-Federal sources .....	12	14 9
25.3	Other goods and services from Federal sources .....	42	50 31
42.0	Insurance claims and indemnities .....		2
99.9	Total new obligations, unexpired accounts .....	1,150	853 824

**Employment Summary**

Identification code 086-0479-0-1-999			
	2025 actual	2026 est.	2027 est.
1001	Direct civilian full-time equivalent employment .....	5,525	3,906 3,942
1001	Direct civilian full-time equivalent employment .....	93	27 26

**COMMUNITY PLANNING AND DEVELOPMENT**

**Program and Financing** (in millions of dollars)

Identification code 086-0338-0-1-451			
	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0007	Disaster Relief Admin .....	3	5 6
<b>Budgetary resources:</b>			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1 .....	25	22 17
1930	Total budgetary resources available .....	25	22 17
Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year .....	22	17 11
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1 .....		
3010	New obligations, unexpired accounts .....	3	5 6
3020	Outlays (gross) .....	-3	-4 -6
3050	Unpaid obligations, end of year .....		1 1
Memorandum (non-add) entries:			
3100	Obligated balance, start of year .....		1
3200	Obligated balance, end of year .....		1 1
<b>Budget authority and outlays, net:</b>			
Discretionary:			
Outlays, gross:			
4011	Outlays from discretionary balances .....	3	4 6
4180	Budget authority, net (total) .....		
4190	Outlays, net (total) .....	3	4 6

This account reflects budgetary resources available for administration of CDBG-DR grants.

**Object Classification** (in millions of dollars)

Identification code 086-0338-0-1-451			
	2025 actual	2026 est.	2027 est.
11.1	Direct obligations: Personnel compensation: Full-time permanent .....	2	4 4
11.9	Total personnel compensation .....	2	4 4
12.1	Civilian personnel benefits .....	1	1 2
99.9	Total new obligations, unexpired accounts .....	3	5 6

**Employment Summary**

Identification code 086-0338-0-1-451			
	2025 actual	2026 est.	2027 est.
1001	Direct civilian full-time equivalent employment .....	19	27 36

**SALARIES AND EXPENSES**

**Program and Financing** (in millions of dollars)

Identification code 086-0143-0-1-999			
	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0802	FEMA Mission Assignments .....	1	
0900	Total new obligations, unexpired accounts (object class 25.2) .....	1	
<b>Budgetary resources:</b>			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1 .....	4	7 5

SALARIES AND EXPENSES—Continued  
Program and Financing—Continued

Identification code 086-0143-0-1-999	2025 actual	2026 est.	2027 est.
<b>Budget authority:</b>			
Appropriations, discretionary:			
1131 Unobligated balance of appropriations permanently reduced .....		-2	
Spending authority from offsetting collections, discretionary:			
1700 Collected .....		4	
1701 Change in uncollected payments, Federal sources .....	4	-4	
1750 Spending auth from offsetting collections, disc (total) .....	4		
1900 Budget authority (total) .....	4	-2	
1930 Total budgetary resources available .....	8	5	5
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	7	5	5
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	1		
3020 Outlays (gross) .....	-1		
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-1	-5	-1
3070 Change in uncollected pymts, Fed sources, unexpired .....	-4	4	
3090 Uncollected pymts, Fed sources, end of year .....	-5	-1	-1
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	-1	-5	-1
3200 Obligated balance, end of year .....	-5	-1	-1
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	4	-2	
Outlays, gross:			
4010 Outlays from new discretionary authority .....	1		
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....		-4	
4050 Additional offsets against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired .....	-4	4	
4070 Budget authority, net (discretionary) .....		-2	
4080 Outlays, net (discretionary) .....	1	-4	
4180 Budget authority, net (total) .....		-2	
4190 Outlays, net (total) .....	1	-4	

This account supports Departmental personnel responding to disasters under FEMA Mission Assignments.

OFFICE OF INSPECTOR GENERAL

For necessary salaries and expenses of the Office of Inspector General in carrying out the Inspector General Act of 1978, as amended, \$138,000,000: Provided, That the Inspector General shall have independent authority over all personnel and acquisition issues within this office.

Program and Financing (in millions of dollars)

Identification code 086-0189-0-1-451	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 OIG Salaries and Benefits .....	113	108	101
0002 OIG Non-Personnel Costs .....	41	37	37
0004 Administration and Oversight - Disaster Relief .....	1	1	2
0900 Total new obligations, unexpired accounts .....	155	146	140
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	6	12	11
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	153	145	138
1121 Appropriations transferred from other acct [086-0162] .....	7		
1160 Appropriation, discretionary (total) .....	160	145	138
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	1		
1900 Budget authority (total) .....	161	145	138
1930 Total budgetary resources available .....	167	157	149

<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	12	11	9
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	32	27	34
3010 New obligations, unexpired accounts .....	155	146	140
3011 Obligations ("upward adjustments"), expired accounts .....	2		
3020 Outlays (gross) .....	-157	-139	-142
3041 Recoveries of prior year unpaid obligations, expired .....	-5		
3050 Unpaid obligations, end of year .....	27	34	32
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	32	27	34
3200 Obligated balance, end of year .....	27	34	32
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	161	145	138
Outlays, gross:			
4010 Outlays from new discretionary authority .....	134	109	104
4011 Outlays from discretionary balances .....	23	30	38
4020 Outlays, gross (total) .....	157	139	142
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	-1		
4180 Budget authority, net (total) .....	160	145	138
4190 Outlays, net (total) .....	156	139	142

The Office of Inspector General (OIG) provides independent and objective reviews of the integrity, efficiency, and effectiveness of HUD programs and operations. Through its oversight activities, the OIG seeks to promote efficiency and effectiveness, detect and deter fraud and abuse, address criminality in HUD programs, investigate allegations of misconduct by HUD employees, and review and make recommendations regarding existing and proposed legislation and regulations affecting HUD. The Budget requests \$138 million for the OIG.

Object Classification (in millions of dollars)

Identification code 086-0189-0-1-451	2025 actual	2026 est.	2027 est.
11.1 Direct obligations: Personnel compensation: Full-time permanent .....	80	76	72
11.9 Total personnel compensation .....	80	76	72
12.1 Civilian personnel benefits .....	35	33	31
21.0 Travel and transportation of persons .....	1	1	1
23.1 Rental payments to GSA .....	7	7	6
25.1 Advisory and assistance services .....	23	21	21
31.0 Equipment .....	8	8	9
94.0 Financial transfers .....	1		
99.9 Total new obligations, unexpired accounts .....	155	146	140

Employment Summary

Identification code 086-0189-0-1-451	2025 actual	2026 est.	2027 est.
1001 Direct civilian full-time equivalent employment .....	493	460	430
1001 Direct civilian full-time equivalent employment .....	6	5	10

INFORMATION TECHNOLOGY FUND

For Department-wide and program-specific information technology systems and infrastructure, \$361,000,000, to remain available until September 30, 2029: Provided, That unobligated balances, including recaptures and carryover, remaining from amounts made available under this heading in this Act or prior Acts (including amounts previously transferred to this heading) may be used for any purpose under this heading in this Act, notwithstanding the purposes for which such funds were appropriated.

Program and Financing (in millions of dollars)

Identification code 086-4586-0-4-451	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 Information Technology Expenses .....	327	426	395

0010	Disaster/Emergency Related Expenses .....	1		
0900	Total new obligations, unexpired accounts .....	328	426	395

**Budgetary resources:**

<b>Unobligated balance:</b>				
1000	Unobligated balance brought forward, Oct 1 .....	76	160	86
1001	Discretionary unobligated balance brought fwd, Oct 1 .....	72		
1011	Unobligated balance transfer from other acct [047-0616] .....	18	2	
1021	Recoveries of prior year unpaid obligations .....	13	5	5
1070	Unobligated balance (total) .....	107	167	91
<b>Budget authority:</b>				
<b>Appropriations, discretionary:</b>				
1100	Appropriation .....	383	345	361
1121	Appropriations transferred from other acct [086-0162] .....	2		
1160	Appropriation, discretionary (total) .....	385	345	361
1900	Budget authority (total) .....	385	345	361
1930	Total budgetary resources available .....	492	512	452
<b>Memorandum (non-add) entries:</b>				
1940	Unobligated balance expiring .....	-4		
1941	Unexpired unobligated balance, end of year .....	160	86	57

**Change in obligated balance:**

<b>Unpaid obligations:</b>				
3000	Unpaid obligations, brought forward, Oct 1 .....	353	248	287
3001	Adjustments to unpaid obligations brought forward, Oct 1 .....	3		
3010	New obligations, unexpired accounts .....	328	426	395
3020	Outlays (gross) .....	-412	-382	-312
3040	Recoveries of prior year unpaid obligations, unexpired .....	-13	-5	-5
3041	Recoveries of prior year unpaid obligations, expired .....	-11		
3050	Unpaid obligations, end of year .....	248	287	365
<b>Memorandum (non-add) entries:</b>				
3100	Obligated balance, start of year .....	356	248	287
3200	Obligated balance, end of year .....	248	287	365

**Budget authority and outlays, net:**

<b>Discretionary:</b>				
4000	Budget authority, gross .....	385	345	361
<b>Outlays, gross:</b>				
4010	Outlays from new discretionary authority .....	107	166	173
4011	Outlays from discretionary balances .....	293	212	135
4020	Outlays, gross (total) .....	400	378	308
<b>Offsets against gross budget authority and outlays:</b>				
<b>Offsetting collections (collected) from:</b>				
4030	Federal sources .....	-3		
4040	Offsets against gross budget authority and outlays (total) .....	-3		
<b>Additional offsets against gross budget authority only:</b>				
4052	Offsetting collections credited to expired accounts .....	3		
4060	Additional offsets against budget authority only (total) .....	3		
4070	Budget authority, net (discretionary) .....	385	345	361
4080	Outlays, net (discretionary) .....	397	378	308
<b>Mandatory:</b>				
<b>Outlays, gross:</b>				
4101	Outlays from mandatory balances .....	12	4	4
4180	Budget authority, net (total) .....	385	345	361
4190	Outlays, net (total) .....	409	382	312

The Information Technology (IT) Fund provides for the infrastructure, systems, and services that support Department of Housing and Urban Development (HUD) programs, which include all of HUD's mortgage insurance liabilities, rental subsidies, and formula grants. The Budget provides \$361 million for the operation, maintenance, development, modernization, and enhancement of HUD's IT infrastructure and systems.

**Object Classification (in millions of dollars)**

Identification code 086-4586-0-4-451		2025 actual	2026 est.	2027 est.
<b>Direct obligations:</b>				
25.7	Operation and maintenance of equipment .....	292	392	377
31.0	Equipment .....	27	24	14
94.0	Financial transfers .....	9	10	4
99.9	Total new obligations, unexpired accounts .....	328	426	395

**WORKING CAPITAL FUND**

(INCLUDING TRANSFER OF FUNDS)

For the Working Capital Fund (referred to in this paragraph as the "Fund"), established pursuant to section 7(f) of the Department of Housing and Urban Development Act (42 U.S.C. 3535(f)), amounts transferred, including reimbursements, to the Fund under this heading shall be available, without fiscal year limitation, for any expenses necessary for the maintenance and operation of the Department that the Secretary finds to be desirable in the interest of economy and efficiency: Provided, That expenses of operation under such section 7(f) shall include operational reserves.

**Program and Financing (in millions of dollars)**

Identification code 086-4598-0-4-604		2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>				
0805	WCF Program - Reimb .....	64	65	40
<b>Budgetary resources:</b>				
<b>Unobligated balance:</b>				
1000	Unobligated balance brought forward, Oct 1 .....	18	10	10
<b>Budget authority:</b>				
<b>Spending authority from offsetting collections, discretionary:</b>				
1700	Collected .....	70	65	40
1701	Change in uncollected payments, Federal sources .....	-14		
1750	Spending auth from offsetting collections, disc (total) .....	56	65	40
1900	Budget authority (total) .....	56	65	40
1930	Total budgetary resources available .....	74	75	50
<b>Memorandum (non-add) entries:</b>				
1941	Unexpired unobligated balance, end of year .....	10	10	10
<b>Change in obligated balance:</b>				
<b>Unpaid obligations:</b>				
3000	Unpaid obligations, brought forward, Oct 1 .....	26	24	24
3010	New obligations, unexpired accounts .....	64	65	40
3020	Outlays (gross) .....	-66	-65	-53
3050	Unpaid obligations, end of year .....	24	24	11
<b>Uncollected payments:</b>				
3060	Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-26	-12	-12
3070	Change in uncollected pymts, Fed sources, unexpired .....	14		
3090	Uncollected pymts, Fed sources, end of year .....	-12	-12	-12
<b>Memorandum (non-add) entries:</b>				
3100	Obligated balance, start of year .....		12	12
3200	Obligated balance, end of year .....	12	12	-1
<b>Budget authority and outlays, net:</b>				
<b>Discretionary:</b>				
4000	Budget authority, gross .....	56	65	40
<b>Outlays, gross:</b>				
4010	Outlays from new discretionary authority .....	27	32	20
4011	Outlays from discretionary balances .....	39	33	33
4020	Outlays, gross (total) .....	66	65	53
<b>Offsets against gross budget authority and outlays:</b>				
<b>Offsetting collections (collected) from:</b>				
4030	Federal sources .....	-70	-65	-40
<b>Additional offsets against gross budget authority only:</b>				
4050	Change in uncollected pymts, Fed sources, unexpired .....	14		
4070	Budget authority, net (discretionary) .....			
4080	Outlays, net (discretionary) .....	-4		13
4180	Budget authority, net (total) .....			
4190	Outlays, net (total) .....	-4		13

The Working Capital Fund (WCF) is used to fund agency-wide goods and services that enhance the efficiency and economy of the Department's operations. The WCF is revolving in nature and fully recovers its operational costs. Amounts transferred/reimbursed to the Fund are derived from S&E accounts.

**Object Classification (in millions of dollars)**

Identification code 086-4598-0-4-604		2025 actual	2026 est.	2027 est.
<b>Reimbursable obligations:</b>				
11.1	Personnel compensation: Full-time permanent .....	2	2	2
12.1	Civilian personnel benefits .....	1		
25.2	Other services from non-Federal sources .....	2		
25.3	Other goods and services from Federal sources .....	59	63	38

WORKING CAPITAL FUND—Continued  
Object Classification—Continued

Identification code 086-4598-0-4-604	2025 actual	2026 est.	2027 est.
99.0 Reimbursable obligations .....	64	65	40
99.9 Total new obligations, unexpired accounts .....	64	65	40

Employment Summary

Identification code 086-4598-0-4-604	2025 actual	2026 est.	2027 est.
2001 Reimbursable civilian full-time equivalent employment .....	13	11	14

GENERAL FUND RECEIPT ACCOUNTS

(in millions of dollars)

	2025 actual	2026 est.	2027 est.
Offsetting receipts from the public:			
086-267810 Green Retrofit Program for Multifamily Housing, Downward Reestimates of Subsidies .....	4	1	.....
086-269430 Emergency Homeowners' Relief Fund, Downward Reestimates .....	3	1	.....
086-269530 Home Ownership Preservation Equity Fund, Downward Reestimates of Subsidies .....		2	.....
086-271910 FHA-General and Special Risk, Negative Subsidies .....	339	299	513
086-271930 FHA-General and Special Risk, Downward Reestimates of Subsidies .....	1,530	705	.....
086-274330 Indian Housing Loan Guarantees, Downward Reestimates of Subsidies .....	12	8	.....
086-276230 Title VI Indian Loan Guarantee Downward Reestimate .....	2	1	.....
086-277330 Community Development Loan Guarantees, Downward Reestimates .....	2	2	.....
086-322000 All Other General Fund Proprietary Receipts Including Budget Clearing Accounts .....	13	2	2
General Fund Offsetting receipts from the public .....	1,905	1,021	515
Intragovernmental payments:			
086-388510 Undistributed Intragovernmental Payments .....	5	5	5
General Fund Intragovernmental payments .....	5	5	5

GENERAL PROVISIONS—DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

(INCLUDING CANCELLATIONS AND TRANSFER OF FUNDS)

SEC. 201. Except as explicitly provided in law, any grant, cooperative agreement or other assistance made pursuant to title II of this Act shall be made on a competitive basis and in accordance with section 102 of the Department of Housing and Urban Development Reform Act of 1989 (42 U.S.C. 3545).

SEC. 202. Section 7 of the Department of Housing and Urban Development Act (42 U.S.C. 3535) is amended by adding at the end the following new subsection: "(u) Funds of the Department of Housing and Urban Development subject to the Government Corporation Control Act or section 402 of the Housing Act of 1950 shall be available, without regard to the limitations on administrative expenses, for legal services on a contract or fee basis, and for utilizing and making payment for services and facilities of the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Financing Bank, Federal Reserve banks or any member thereof, Federal Home Loan banks, and any insured bank within the meaning of the Federal Deposit Insurance Corporation Act, as amended (12 U.S.C. 1811-1)."

SEC. 203. Corporations and agencies of the Department of Housing and Urban Development which are subject to the Government Corporation Control Act are hereby authorized to make such expenditures, within the limits of funds and borrowing authority available to each such corporation or agency and in accordance with law, and to make such contracts and commitments without regard to fiscal year limitations as provided by section 104 of such Act as may be necessary in carrying out the programs set forth in the budget for 2027 for such corporation or agency except as hereinafter provided: Provided, That collections of these corporations and agencies may be used for new loan or mortgage purchase commitments only to the extent expressly provided for in this Act (unless such loans are in support of other forms of assistance provided for in this or prior appropriations Acts), except

that this proviso shall not apply to the mortgage insurance or guaranty operations of these corporations, or where loans or mortgage purchases are necessary to protect the financial interest of the United States Government.

SEC. 204. (a) Notwithstanding any other provision of law, subject to the conditions listed under this section, for fiscal years 2027 and 2028, the Secretary of Housing and Urban Development may authorize the transfer of some or all project-based assistance, debt held or insured by the Secretary and statutorily required low-income and very low-income use restrictions, if any, associated with one or more multifamily housing project or projects to another multifamily housing project or projects.

(b) Transfers of project-based assistance under this section may be done in phases to accommodate the financing and other requirements related to rehabilitating or constructing the project or projects to which the assistance is transferred, to ensure that such project or projects meet the standards under subsection (c).

(c) The transfer authorized in subsection (a) is subject to the following conditions:

(1) The Secretary may authorize a reduction in the number of dwelling units in the receiving project or projects to allow for a reconfiguration of bedroom sizes to meet current market demands, as determined by the Secretary and provided there is no increase in the project-based assistance budget authority.

(2) The transferring project shall, as determined by the Secretary, be either physically obsolete or economically nonviable, or be reasonably expected to become economically nonviable when complying with State or Federal requirements for community integration and reduced concentration of individuals with disabilities.

(3) The receiving project or projects shall meet or exceed applicable physical standards established by the Secretary.

(4) The owner or mortgagor of the transferring project shall notify and consult with the tenants residing in the transferring project and provide a certification of approval by all appropriate local governmental officials.

(5) The tenants of the transferring project who remain eligible for assistance to be provided by the receiving project or projects shall not be required to vacate their units in the transferring project or projects until new units in the receiving project are available for occupancy.

(6) The Secretary determines that this transfer is in the best interest of the tenants.

(7) If either the transferring project or the receiving project or projects meets the condition specified in subsection (d)(2)(A), any lien on the receiving project resulting from additional financing obtained by the owner shall be subordinate to any FHA-insured mortgage lien transferred to, or placed on, such project by the Secretary, except that the Secretary may waive this requirement upon determination that such a waiver is necessary to facilitate the financing of acquisition, construction, and/or rehabilitation of the receiving project or projects.

(8) If the transferring project meets the requirements of subsection (d)(2), the owner or mortgagor of the receiving project or projects shall execute and record either a continuation of the existing use agreement or a new use agreement for the project where, in either case, any use restrictions in such agreement are of no lesser duration than the existing use restrictions.

(9) The transfer does not increase the cost (as defined in section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a)) of any FHA-insured mortgage, except to the extent that appropriations are provided in advance for the amount of any such increased cost.

(d) For purposes of this section:

(1) the terms "low-income" and "very low-income" shall have the meanings provided by the statute and/or regulations governing the program under which the project is insured or assisted;

(2) the term "multifamily housing project" means housing that meets one of the following conditions:

(A) housing that is subject to a mortgage insured under the National Housing Act;

(B) housing that has project-based assistance attached to the structure including projects undergoing mark to market debt restructuring under the Multifamily Assisted Housing Reform and Affordability Housing Act;

(C) housing that is assisted under section 202 of the Housing Act of 1959 (12 U.S.C. 1701q);

(D) housing that is assisted under section 202 of the Housing Act of 1959 (12 U.S.C. 1701q), as such section existed before the enactment of the Cranston-Gonzalez National Affordable Housing Act;

(E) housing that is assisted under section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013); or

(F) housing or vacant land that is subject to a use agreement;

(3) the term "project-based assistance" means:

(A) assistance provided under section 8(b) of the United States Housing Act of 1937 (42 U.S.C. 1437f(b));

(B) assistance for housing constructed or substantially rehabilitated pursuant to assistance provided under section 8(b)(2) of such Act (as such section existed immediately before October 1, 1983);

(C) assistance payments made under section 202(c)(2) of the Housing Act of 1959 (12 U.S.C. 1701q(c)(2)); and

(D) assistance payments made under section 811(d)(2) of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013(d)(2));

(4) the term "receiving project or projects" means the multifamily housing project or projects to which some or all of the project-based assistance, debt, and statutorily required low-income and very low-income use restrictions are to be transferred;

(5) the term "transferring project" means the multifamily housing project which is transferring some or all of the project-based assistance, debt, and the statutorily required low-income and very low-income use restrictions to the receiving project or projects; and

(6) the term "Secretary" means the Secretary of Housing and Urban Development.

SEC. 205. No assistance shall be provided under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f) to any individual who—

(1) is enrolled as a student at an institution of higher education (as defined under section 102 of the Higher Education Act of 1965 (20 U.S.C. 1002));

(2) is under 24 years of age;

(3) is not a veteran;

(4) is unmarried;

(5) does not have a dependent child;

(6) is not a person with disabilities, as such term is defined in section 3(b)(3)(E) of the United States Housing Act of 1937 (42 U.S.C. 1437a(b)(3)(E)) and was not receiving assistance under such section 8 as of November 30, 2005;

(7) is not a youth who left foster care at age 14 or older and is at risk of becoming homeless; and

(8) is not otherwise individually eligible, or has parents who, individually or jointly, are not eligible, to receive assistance under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f).

SEC. 206. Notwithstanding any other provision of law, in fiscal year 2027, in managing and disposing of any multifamily property that is owned or has a mortgage held by the Secretary of Housing and Urban Development, and during the process of foreclosure on any property with a contract for rental assistance payments under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f) or any other Federal programs, the Secretary shall maintain any rental assistance payments under section 8 of the United States Housing Act of 1937 and other programs that are attached to any dwelling units in the property. To the extent the Secretary determines, in consultation with the tenants and the local government that such a multifamily property owned or having a mortgage held by the Secretary is not feasible for continued rental assistance payments under such section 8 or other programs, based on consideration of (1) the costs of rehabilitating and operating the property and all available Federal, State, and local resources, including rent adjustments under section 524 of the Multifamily Assisted Housing Reform and Affordability Act of 1997 (in this section MAHRAA) (42 U.S.C. 1437f note), and (2) environmental conditions that cannot be remedied in a cost-effective fashion, the Secretary may, in consultation with the tenants of that property, contract for project-based rental assistance payments with an owner or owners of other existing housing properties, or provide other rental assistance. The Secretary shall also take appropriate steps to ensure that project-based contracts remain in effect prior to foreclosure, subject to the exercise of contractual abatement remedies to assist relocation of tenants for imminent major threats to health and safety after written notice to and informed consent of the affected tenants and use of other available remedies, such as partial abatements or receivership. After disposition of any multifamily property described in this section, the contract and allowable rent levels on such properties shall be subject to the requirements under section 524 of MAHRAA.

SEC. 207. Public housing agencies that own and operate 400 or fewer public housing units may elect to be exempt from any asset management requirement imposed by the Secretary in connection with the operating fund rule: Provided, That an agency seeking a discontinuance of a reduction of subsidy under the operating fund formula shall not be exempt from asset management requirements.

SEC. 208. With respect to the use of amounts provided in this Act and in future Acts for the operation, capital improvement, and management of public housing as authorized by sections 9(d) and 9(e) of the United States Housing Act of 1937 (42 U.S.C. 1437g(d), (e)), the Secretary shall not impose any requirement or guideline relating to asset management that restricts or limits in any way the use of capital funds for central office costs pursuant to paragraph (1) or (2) of section 9(g) of the

United States Housing Act of 1937 (42 U.S.C. 1437g(g)(1), (2)): Provided, That a public housing agency may not use capital funds authorized under section 9(d) for activities that are eligible under section 9(e) for assistance with amounts from the operating fund in excess of the amounts permitted under paragraph (1) or (2) of section 9(g).

SEC. 209. No official or employee of the Department of Housing and Urban Development shall be designated as an allotment holder unless the Office of the Chief Financial Officer has determined that such allotment holder has implemented an adequate system of funds control and has received training in funds control procedures and directives. The Chief Financial Officer shall ensure that there is a trained allotment holder for each HUD appropriation under the accounts "Executive Offices", "Administrative Support Offices", "Program Offices", "Government National Mortgage Association-Guarantees of Mortgage-Backed Securities Loan Guarantee Program Account", and "Office of Inspector General" within the Department of Housing and Urban Development.

SEC. 210. Section 102(a) of the Department of Housing and Urban Development Reform Act of 1989 (42 U.S.C. 3545(a)) is amended by striking "in the Federal Register" each place where it appears and inserting "on the Internet at the appropriate Federal government website or through other electronic media, as determined by the Secretary,".

SEC. 211. The Secretary may transfer funds appropriated for any office under the headings "Administrative Support Offices" or "Program Offices" to any other such office under such headings: Provided, That the Secretary shall provide notification to the House and Senate Committees on Appropriations no less than 3 business days in advance of any such transfer under this section up to 10 percent or \$5,000,000, whichever is less: Provided further, That the Secretary shall submit a written justification for any such transfer that increases or decreases an office by more than 10 percent or \$5,000,000, whichever is less, no less than 10 business days in advance of such transfer.

SEC. 212. (a) Any entity receiving housing assistance payments shall maintain decent, safe, and sanitary conditions, as determined by the Secretary, and comply with any standards under applicable State or local laws, rules, ordinances, or regulations relating to the physical condition of any property covered under a housing assistance payment contract.

(b) The Secretary shall take action under subsection (c) when a multifamily housing project with a contract under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f) or a contract for similar project-based assistance—

(1) receives a failing score under the Uniform Physical Condition Standards (UPCS) or successor standard; or

(2) fails to certify in writing to the Secretary within 3 days that all Exigent Health and Safety deficiencies, or those deficiencies requiring correction within 24 hours, identified by the inspector at the project have been corrected.

Such requirements shall apply to insured and noninsured projects with assistance attached to the units under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), but shall not apply to such units assisted under section 8(o)(13) of such Act (42 U.S.C. 1437f(o)(13)) or to public housing units assisted with capital or operating funds under section 9 of the United States Housing Act of 1937 (42 U.S.C. 1437g).

(c)(1) Within 15 days of the issuance of the Real Estate Assessment Center ("REAC") inspection, the Secretary shall provide the owner with a Notice of Default with a specified timetable, determined by the Secretary, for correcting all deficiencies. The Secretary shall provide a copy of the Notice of Default to the tenants, the local government, any mortgagees, and any contract administrator. If the owner's appeal results in a passing score, the Secretary may withdraw the Notice of Default.

(2) At the end of the time period for correcting all deficiencies specified in the Notice of Default, if the owner fails to fully correct such deficiencies, the Secretary may

(A) require immediate replacement of project management with a management agent approved by the Secretary;

(B) impose civil money penalties, which shall be used solely for the purpose of supporting safe and sanitary conditions at applicable properties, as designated by the Secretary, with priority given to the tenants of the property affected by the penalty;

(C) abate the section 8 contract, including partial abatement, as determined by the Secretary, until all deficiencies have been corrected;

(D) pursue transfer of the project to an owner, approved by the Secretary under established procedures, who will be obligated to promptly make all required repairs and to accept renewal of the assistance contract if such renewal is offered;

(E) transfer the existing section 8 contract to another project or projects and owner or owners;

(F) pursue exclusionary sanctions, including suspensions or debarments from Federal programs;

(G) seek judicial appointment of a receiver to manage the property and cure all project deficiencies or seek a judicial order of specific performance requiring the owner to cure all project deficiencies;

(H) work with the owner, lender, or other related party to stabilize the property in an attempt to preserve the property through compliance, transfer of ownership, or an infusion of capital provided by a third-party that requires time to effectuate; or

(I) take any other regulatory or contractual remedies available as deemed necessary and appropriate by the Secretary.

(d) The Secretary shall take appropriate steps to ensure that project-based contracts remain in effect, subject to the exercise of contractual abatement remedies to assist relocation of tenants for major threats to health and safety after written notice to the affected tenants. To the extent the Secretary determines, in consultation with the tenants and the local government, that the property is not feasible for continued rental assistance payments under such section 8 or other programs, based on consideration of—

(1) the costs of rehabilitating and operating the property and all available Federal, State, and local resources, including rent adjustments under section 524 of the Multifamily Assisted Housing Reform and Affordability Act of 1997 ("MAHRAA"); and

(2) environmental conditions that cannot be remedied in a cost-effective fashion, the Secretary may contract for project-based rental assistance payments with an owner or owners of other existing housing properties, or provide other rental assistance.

(e) The Secretary shall report semi-annually on all properties covered by this section that are assessed through the Real Estate Assessment Center and have failing physical inspection scores or have received an unsatisfactory management and occupancy review within the past 36 months. The report shall include—

(1) identification of the enforcement actions being taken to address such conditions, including imposition of civil money penalties and termination of subsidies, and identification of properties that have such conditions multiple times;

(2) identification of actions that the Department of Housing and Urban Development is taking to protect tenants of such identified properties; and

(3) any administrative or legislative recommendations to further improve the living conditions at properties covered under a housing assistance payment contract. The first report shall be submitted to the Senate and House Committees on Appropriations not later than 30 days after the enactment of this Act, and the second report shall be submitted within 180 days of the transmittal of the first report.

SEC. 213. None of the funds made available by this Act, or any other Act, for purposes authorized under section 8 (only with respect to the tenant-based rental assistance program) and section 9 of the United States Housing Act of 1937 (42 U.S.C. 1437 *et seq.*), may be used by any public housing agency for any amount of salary, including bonuses, for the chief executive officer of which, or any other official or employee of which, that exceeds the annual rate of basic pay payable for a position at level IV of the Executive Schedule at any time during any public housing agency fiscal year 2027.

SEC. 214. (a) Title V of the National Housing Act (12 U.S.C. 1731a *et seq.*) is amended by adding to the end the following new section: "Section 543. PROHIBITION ON INSURING MORTGAGES SUBJECT TO EMINENT DOMAIN. —The Federal Housing Administration and the Government National Mortgage Association may not insure, securitize, or establish a Federal guarantee of (1) any mortgage that refinances or otherwise replaces a mortgage that has been subject to eminent domain condemnation or seizure, by a State, municipality, or any other political subdivision of a State; or (2) any mortgage-backed security based on and backed up by such mortgage."

(b) Section 184 of the Housing and Community Development Act of 1992 (12 U.S.C. 1715z–13a) is amended by adding to the end the following new subsection: "(m) PROHIBITION ON GUARANTEEING LOANS SUBJECT TO EMINENT DOMAIN.—Under this section, the Secretary may not guarantee any loan that refinances or otherwise replaces a loan that has been subject to eminent domain condemnation or seizure, by a State, municipality, or any other political subdivision of a State."

(c) Section 184A of the Housing and Community Development Act of 1992 (12 U.S.C. 1715z–13b) is amended by adding to the end the following new subsection: "(m) PROHIBITION ON GUARANTEEING LOANS SUBJECT TO EMINENT DOMAIN.—Under this section, the Secretary may not guarantee any loan that refinances or otherwise replaces a loan that has been subject to eminent domain

condemnation or seizure, by a State, municipality, or any other political subdivision of a State."

SEC. 215. Amounts made available by this Act that are appropriated, allocated, advanced on a reimbursable basis, or transferred to the Office of Policy Development and Research of the Department of Housing and Urban Development and functions thereof, for research, evaluation, or statistical purposes, and that are unexpended at the time of completion of a contract, grant, or cooperative agreement, may be deobligated and shall immediately become available and may be reobligated in that fiscal year or the subsequent fiscal year for the research, evaluation, or statistical purposes for which the amounts are made available to that Office.

SEC. 216. None of the funds provided in this Act or any other Act may be used for awards, including performance, special act, or spot, for any employee of the Department of Housing and Urban Development subject to administrative discipline (including suspension from work), in this fiscal year, but this prohibition shall not be effective prior to the effective date of any such administrative discipline or after any final decision over-turning such discipline.

SEC. 217. Any public housing agency designated as a Moving to Work agency pursuant to section 239 of division L of Public Law 114–113 (42 U.S.C. 1437f note; 129 Stat. 2897) may, upon such designation, use funds (except for special purpose funding, including special purpose vouchers) previously allocated to any such public housing agency under section 8 or 9 of the United States Housing Act of 1937, including any reserve funds held by the public housing agency or funds held by the Department of Housing and Urban Development, pursuant to the authority for use of section 8 or 9 funding provided under such section and section 204 of title II of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act, 1996 (Public Law 104–134; 110 Stat. 132128), notwithstanding the purposes for which such funds were appropriated.

SEC. 218. The language under the heading "Rental Assistance Demonstration" in the Department of Housing and Urban Development Appropriations Act, 2012 (Public Law 112–55), as most recently amended by Public Law 118–42, is further amended by striking the fourth proviso.

SEC. 219. For fiscal year 2027, if the Secretary determines or has determined, for any prior formula grant allocation administered by the Secretary through the Offices of Public and Indian Housing, Community Planning and Development, or Housing, that a recipient received an allocation greater than the amount such recipient should have received for a formula allocation cycle pursuant to applicable statutes and regulations, the Secretary may adjust for any such funding error in the next applicable formula allocation cycle by (a) offsetting each such recipient's formula allocation (if eligible for a formula allocation in the next applicable formula allocation cycle) by the amount of any such funding error, and (b) reallocating any available balances that are attributable to the offset to the recipient or recipients that would have been allocated additional funds in the formula allocation cycle in which any such error occurred (if such recipient or recipients are eligible for a formula allocation in the next applicable formula allocation cycle) in an amount proportionate to such recipient's eligibility under the next applicable formula allocation cycle: Provided, That all offsets and reallocations from such available balances shall be recorded against funds available for the next applicable formula allocation cycle: Provided further, That the term "next applicable formula allocation cycle" means the first formula allocation cycle for a program that is reasonably available for correction following such a Secretarial determination: Provided further, That if, upon request by a recipient and giving consideration to all Federal resources available to the recipient for the same grant purposes, the Secretary determines that the offset in the next applicable formula allocation cycle would critically impair the recipient's ability to accomplish the purpose of the formula grant, the Secretary may adjust for the funding error across two or more formula allocation cycles.

SEC. 220. Of the amounts made available for salaries and expenses under all headings in this title (excluding amounts made available under the heading "Office of Inspector General"), a total of up to \$10,000,000 may be transferred to and merged with amounts made available in this title under the heading "Information Technology Fund".

SEC. 221. The Secretary may, upon a finding that a waiver or alternative requirement is necessary for the effective delivery and administration of funds made available for new incremental voucher assistance or renewals for the mainstream program and the family unification program (including the foster youth to independence program) in this and prior Acts, waive or specify alternative requirements, other than requirements related to fair housing, non-discrimination, labor standards, and the environment, for section 8(o)(6)(A) of the United States Housing Act of 1937 (42 U.S.C. 1437f(o)(6)(A)) and regulatory provisions related to the administration of waiting lists, local preferences, and the initial term and extensions of tenant-based vouchers.

SEC. 222. The Secretary of Housing and Urban Development may include the whistleblower protections in section 4712 of title 41, United States Code, in any

contract, subcontract, grant, subgrant, or personal services contract that is modified for any reason, even when the modification is not considered a major modification, regardless of when the agreement was executed.

SEC. 223. (a) Section 236 of the National Housing Act (12 U.S.C. 1715z-1) is amended—

(1) in subsection (c), by—

(A) designating the existing subsection (c) as (c)(1);

(B) by inserting in subsection (c)(1) ", except as described in (c)(2)," immediately before "in an amount not exceeding"; and

(C) by inserting after (c)(1), as redesignated above, the following new paragraph:

"(2) During the term of the interest reduction payments, a project owner, including an owner subject to (e)(2) below, may request to combine the remaining interest reduction payments described in (c)(1) which the project owner would be eligible to receive under this section into one lump-sum payment, and the Secretary will pay this lump-sum amount to a mortgagee on behalf of the project owner provided the project owner agrees to remain subject to such binding commitments and affordability restrictions as projected prior to such lump sum payment."; and

(2) in subsection (e)(1), by—

(A) inserting "including the lump sum payment available under (c)(2)," after "As a condition for receiving the benefits of interest reduction payments, "; and

(B) inserting "If a project owner that receives a lump-sum payment under (c)(2) fails to operate the project in accordance with requirements prescribed by the Secretary for the full period that would have been covered by monthly payments under (c)(1), all or a portion of such lump-sum payment will be subject to repayment to the Secretary." after the first sentence.

(b) The Secretary of Housing and Urban Development may implement the amendments made in subsection (a) by notice or other administrative means, including by providing alternative requirements to regulations implementing section 236 of the National Housing Act, other than provisions related to fair housing, nondiscrimination, labor standards, and the environment.

SEC. 224. Notwithstanding sections 3(b) and 8 of the United States Housing Act of 1937 (the Act) and chapter 63 of title 31, United States Code, amounts made available to the Secretary in this or any prior Act under the headings "Project-Based Rental Assistance" or "Housing Certificate Fund" for performance-based contract administrators to carry out section 8 of the Act (42 U.S.C. 1437f), as implemented by the Secretary in chapter VIII of title 24, Code of Federal Regulations, may be awarded through a Notice of Funding Opportunity not subject to procurement laws or regulations: Provided, That such awards shall be deemed for all purposes to be cooperative agreements: Provided further, That for purposes of such Notice, eligible applicants are public housing agencies as defined by section 3(b)(6)(A) of the Act and nonprofits of such agencies when operating outside of the State or territory in which such agency is established: Provided further, That the Secretary shall award one cooperative agreement for each State or territory, except that the Secretary may award more than one cooperative agreement for a State or territory if the population of such State or territory exceeds 25,000,000: Provided further, That the Secretary may select the best qualified applicant regardless of whether it operates within the jurisdiction of the State or territory served: Provided further, That if the Secretary does not select a qualified applicant under such Notice, the Secretary may utilize a procurement contract subject to all procurement laws and regulations to assist in carrying out such section 8.

SEC. 225. Public housing agencies may not renew rental assistance contracts under the moderate rehabilitation program under section 8(e)(2) of the United States Housing Act of 1937 (42 U.S.C. 1437f(e)(2)) or the moderate rehabilitation single room occupancy program under section 441 of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11401) after September 30, 2030.

SEC. 226. The Multifamily Assisted Housing Reform and Affordability Act of 1997 (42 U.S.C. 1437f note) is amended in section 579 by striking "October 1, 2027" each place it appears and inserting in lieu thereof "October 1, 2029".

SEC. 227. For this fiscal year, the Secretary may elect through a Federal Register notice not to provide rent adjustments for properties receiving assistance under section 202 of the Housing Act of 1959 (12 U.S.C. 1701q), section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013), section 101 of the Housing and Urban Development Act of 1965 (12 U.S.C. 1701s), section 236(f)(2) of the National Housing Act (12 U.S.C. 1715z-1(f)(2)), or section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f) other than the voucher program under section 8(o), the moderate rehabilitation program under section 8(e)(2), and the moderate rehabilitation single room occupancy program under section 441 of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11401).

SEC. 228. Of any amounts allocated to a public housing agency from funds appropriated under paragraphs (1) and (3) of the heading "Public Housing Fund", in prior Acts and paragraphs (1) and (2) of this Act (including operating reserve funds), the agency may use any such amounts for any eligible activities under sections 9(d)(1) and 9(e)(1) of the United States Housing Act of 1937 (42 U.S.C. 1437g(d)(1) and (e)(1)), regardless of the paragraph from which the amounts were allocated and provided.

SEC. 229. (a) Of the unobligated balances included under Treasury Appropriation Fund Symbol 86 X 0303, \$4,258,174.91 is hereby permanently cancelled.

(b) Any unobligated balances of amounts made available in paragraph (2) under the heading "Community Development Fund" from fiscal year 2025 making appropriations for the Department of Housing and Urban Development are hereby permanently cancelled.

(c) Any unobligated balances from prior year appropriations included under Treasury Appropriation Fund Symbol 86-2025/2029-0483 are hereby permanently cancelled.

(d) Any unobligated balances from prior year appropriations included under Treasury Appropriation Fund Symbol 86-2025/2027-0108 are hereby permanently cancelled.

(e) Of the unobligated balances included under Treasury Appropriation Fund Symbol 86 X 4041, \$15,332,452.51 is hereby permanently cancelled.

SEC. 230. (a) Section 231(a) of division H of the Consolidated Appropriations Act, 2020 (Public Law 116-94; 42 U.S.C. 11364a) is amended by inserting "fiscal year 2026 and prior years" after "Amounts recaptured from", and by striking "this or any succeeding fiscal year".

(b) Any remaining balances subject to section 231 of division H of the Further Consolidated Appropriations Act, 2020 (Public Law 116-94; 42 U.S.C. 11364a) as of October 1, 2027, may be made available only for grants under the Emergency Solutions Grant program under subtitle B of title IV of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11371 et seq.) or for such program purposes as provided for under the heading "Homeless Assistance Grants" in this Act until expended.

(c) Notwithstanding prior appropriations Acts, any funds recaptured in fiscal year 2027 from funds appropriated under the heading "Department of Housing and Urban Development—Community Planning and Development—Homeless Assistance Grants" may only be made available during the period of availability specified under the heading and for the purposes for which the funds were appropriated.

SEC. 231. Title II of Division K of the Consolidated Appropriations Resolution, 2003 (Public Law 108-7), under the heading "Management and Administration—Salaries and Expenses" is amended—

(1) in the sixth proviso by striking "permanently"; and

(2) in the eighth proviso by striking "hereafter".

SEC. 232. (a)(1) Section 12 of the United States Housing Act of 1937 (42 U.S.C. 1437j) is amended—

(A) by striking the section heading and inserting "Labor Standards, Work Requirements, and Time Limits."; and

(B) by striking subsection (c) and inserting the following:

"(c) APPLICATION OF WORK REQUIREMENTS FOR ASSISTED FAMILIES.—

"(1) WORK REQUIREMENT.—

"(A) IN GENERAL.— Except as provided in subparagraph (B), each individual who is a member of a family residing in a dwelling unit for which rental assistance is provided under this Act must, as a condition of the continued provision of such assistance, perform not fewer than on average 20 hours of approved work activities (as defined in section 407(d) of the Social Security Act (42 U.S.C. 607(d))) per week.

"(B) EXEMPTION.— An individual is exempt from the requirements of subparagraph (A) if that individual

"(i) is a minor under the age of 18;

"(ii) is 62 years of age or older;

"(iii) is a person with disabilities (42 U.S.C. 1437a(b)(3)) and is unable to comply with subparagraph (A), or is a primary caretaker of such individual;

"(iv) meets the requirements for being exempted from having to engage in a work activity under the State program funded under part A of title IV of the Social Security Act (42 U.S.C. 607(e)(2));

"(v) is in a family receiving assistance under a State program funded under part A of the title IV of the Social Security Act (42 U.S.C. 601 et seq.), the Supplemental Nutrition Assistance Program (SNAP) of the Food and Nutrition Act of 2008 (P.L. 88-525; 7 U.S.C. 2011 et seq.), or Medicaid under title XIX of the Social Security Act (42 U.S.C. 1396

*et seq.*), who is subject to and is not exempt from the work requirements of such programs, and has not been found by the State or other administering entity to be in noncompliance with such program's work requirements;

"(vi) is enrolled as a student in an institution of higher education as defined in section 102 of the Higher Education Act of 1965 (for a duration determined by the housing provider); or

"(vii) is a veteran receiving housing assistance under 41 U.S.C. 1437f(o)(19) and is actively participating in any mental health, substance abuse, rehabilitation, or recovery program prescribed or recommended by a Department of Veterans Affairs medical professional or case manager.

"(C) For two-parent households with no applicable exemption for either parent, with a child under age 6, both parents combined must perform not fewer than on average 40 hours of approved work activities per week.

"(2) TIME LIMIT ON ASSISTANCE FOR NON-EXEMPT INDIVIDUALS.—

"(A) IN GENERAL.— No public housing agency or owner of a project may provide rental assistance under this Act on behalf of an adult individual who has received housing assistance under this Act for 60 months (whether or not consecutive), unless the individual is exempt under subsection (c)(1)(B).

"(B) COUNTING RULES.— Months of rental assistance shall be counted in a manner consistent with section 408(a)(7) of the Social Security Act (Pub. L. 104–193; 110 Stat. 2134; 42 U.S.C. 608(a)(7)), including good-cause exceptions and hardship exemptions as determined by the Secretary."

(b) To implement the policies in subsection (a), the Secretary may—

(1) issue regulations to implement and enforce the requirements of paragraph (c)(1) of section 12 of the United States Housing Act of 1937 as added by this Act; and

(2) via regulations or Federal Register notice, establish policies and any hardship exemption that aligns, to the extent practicable, with TANF time-limit policies, or Medicaid and SNAP work requirements policies, including State reporting systems and verification standards.

(c) Section 204(e)(2) of the Departments of Veterans Affairs and Housing and Urban Development, and Independent Agencies Appropriations Act, 1996 (42 U.S.C. 1437f note) is amended by striking "other than housing assisted solely due to occupancy by families receiving tenant-based assistance".

(d) The amendments made by subsection (a)(1)(B) of this section shall become effective upon HUD publishing regulations or a notice implementing the requirements of this section.

SEC. 233. (a) The Secretary may require any public housing agency (PHA) to enter into a recovery agreement, as defined by the Secretary, if the PHA has—

(1) received a Public Housing Assessment System (PHAS) designation of substandard on the most recent PHAS assessment;

(2) received a Section 8 Management Assessment Program (SEMAP) score of 70 percent and below, or having received two out of three years of shortfall funding; or

(3) ongoing compliance deficiencies that materially impede effective housing choice voucher (HCV) performance.

(b) PHAs that fail to execute the agreement or meet its requirements may be referred to the Assistant Secretary for Public and Indian Housing for progressive remedial action, including a determination of a substantial default, as appropriate and after considering the PHA's efforts to comply.

SEC. 234. The United States Housing Act of 1937 (42 U.S.C. 1437 *et seq.*) is amended—

(1) in section 9(d)(1)(A), by striking "development, "; and

(2) in section 18(d), by striking "significantly fewer than" after the second instance of "replacement public housing units is" and inserting "no more than half of".

SEC. 235. Subparagraph (A) of section 302(a)(2) of the National Housing Act (12 U.S.C. 1717(a)(2)(A)) is amended—

(1) by adding "or the metropolitan area thereof" after "District of Columbia";

(2) by inserting "jurisdiction and" before "venue"; and

(3) by inserting "District of Columbia" before "resident" and striking "thereof".

SEC. 236. Section 9(g)(3)(A) of the United States Housing Act of 1937 (42 U.S.C. 1437g(g)(3)(A)) is amended by—

(1) striking "October 1, 1999" and inserting "October 1, 2027"; and

(2) striking "or operated by" and inserting "operated, or proposed and under review by the Secretary for development or acquisition by".

SEC. 237. Section 8(x) of the United States Housing Act of 1937 (42 U.S.C. 1437f(x)) is amended by adding at the end the following paragraph:

"(7) FOSTER YOUTH PROGRAM NAME.—The program providing assistance under this subsection for an eligible youth pursuant to paragraph (2)(B) shall be known as 'The Melania Trump Foster Youth to Independence Initiative'."