



OFFICE of
INSPECTOR GENERAL
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UNITED STATES DEPARTMENT OF
HOUSING AND URBAN DEVELOPMENT

Audit of U.S Department of Housing and Urban Development Fiscal Year 2025 Financial Statements

Audit Report Number: 2026-FO-0002

December 18, 2025

Date: December 18, 2025

To: Irving Dennis
Principal Deputy Chief Financial Officer

//signed//
From: Kilah S. White
Assistant Inspector General for Audit and Evaluation

Subject: Transmittal of Independent Public Accountant's Audit Report on the U.S. Department of Housing and Urban Development's Fiscal Year 2025 Financial Statements

Attached are the U.S. Department of Housing and Urban Development (HUD), Office of Inspector General's (OIG) results of the audit of HUD's fiscal year 2025 financial statements and reports on internal control over financial reporting and compliance with laws, regulations, contracts, and grant agreements and other matters.

We contracted with the independent public accounting firm of Sikich CPA LLC to audit the financial statements of HUD as of and for the fiscal year ending September 30, 2025, and to provide reports on HUD's (1) internal control over financial reporting and (2) compliance with laws, regulations, contracts, and grant agreements and other matters, including whether financial management systems complied substantially with the requirements of the Federal Financial Management Improvement Act of 1996 (FFMIA). Our contract with Sikich required that the audit be performed in accordance with U.S. generally accepted government auditing standards, Office of Management and Budget audit requirements, and the Financial Audit Manual of the U.S. Government Accountability Office and the Council of the Inspectors General on Integrity and Efficiency.

In its audit of HUD, Sikich reported

- A Disclaimer of Opinion on HUD's financial statements as of and for the fiscal year ending September 30, 2025. Management indicated in its written representations that it cannot assert to the fair presentation of the FY 2025 HUD financial statements. Since management could not make this assertion, Sikich was unable to express an opinion on the fair presentation of HUD's financial statements.
- Two significant deficiencies¹ for fiscal year 2025 in internal control over financial reporting, based on the limited procedures performed. The significant deficiencies were related to internal control deficiencies identified by the HUD AIR Program and internal control deficiencies over FHA's loans receivables.

¹ A significant deficiency is a deficiency or a combination of deficiencies in internal control over financial reporting that is less severe than a material weakness yet important enough to merit attention by those charged with governance.

- No reportable noncompliance issues for fiscal year 2025 with provisions of applicable laws, regulations, contracts, and grant agreements or other matters.
- Due to the matter discussed in the Basis for Disclaimer of Opinion paragraph, Sikich was unable to obtain sufficient evidence to conclude whether HUD substantially complied with FFMIA.

In connection with the contract, we reviewed Sikich's reports and related documentation and questioned its representatives. Our review, as differentiated from an audit of the financial statements in accordance with U.S. generally accepted government auditing standards, was not intended to enable us to express and we do not express opinions on HUD's financial statements or conclusions about (1) the effectiveness of HUD's internal control over financial reporting; (2) HUD's compliance with laws, regulations, contracts, and grant agreements or other matters; or (3) whether HUD's financial management systems complied substantially with the three FFMIA requirements. Sikich is responsible for the attached Independent Auditors' Report, dated December 18, 2025, and the conclusions expressed therein. Our review disclosed no instances in which Sikich did not comply, in all material respects, with U.S. generally accepted government auditing standards.

HUD Handbook 2000.06, REV-4, sets specific timeframes for management decisions on recommended corrective actions. For each recommendation without a management decision, please respond and provide status reports in accordance with the HUD Handbook. Please furnish us copies of any correspondence or directives issued because of the audit.

The Inspector General Act, as amended, requires that OIG post its reports on the OIG website. Accordingly, this report will be posted at <https://www.hudoig.gov>.



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INDEPENDENT AUDITORS' REPORT

Brian Harrison, Acting Inspector General
U.S. Department of Housing and Urban Development

Scott Turner, Secretary
U.S. Department of Housing and Urban Development

In our engagement to audit the fiscal year (FY) 2025 financial statements of the U.S. Department of Housing and Urban Development (HUD), we:

- Were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion;
- Found two (2) significant deficiencies in internal control over financial reporting as of September 30, 2025;
- Found no reportable noncompliance with provisions of applicable laws, regulations, contracts, and grant agreements that we tested; and
- Were not able to obtain sufficient evidence to conclude on whether HUD substantially complied with the Federal Financial Management Improvement Act of 1996 (FFMIA).

The following sections contain:

1. Our report on the HUD financial statements and required supplementary information included with the financial statements.
2. Other reporting required by *Government Auditing Standards*, which is our report on HUD's (a) internal control over financial reporting and (b) compliance and other matters, including certain provisions referred to in Section 803(a) of FFMIA. This section also includes HUD's comments on our report.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Disclaimer of Opinion

We were engaged to audit the accompanying financial statements of HUD, which comprise the consolidated balance sheet as of September 30, 2025, and the related consolidated statement of net cost, consolidated statement of changes in net position, and combined statement of budgetary resources for the fiscal year then ended, and the related notes to the financial statements (collectively, the financial statements).

We do not express an opinion on the accompanying financial statements of HUD. Because of the significance of the matter described in the Basis for Disclaimer of Opinion subsection of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

Management has indicated in its written representations that it cannot assert to the fair presentation of the FY 2025 HUD financial statements. Management stated that its position is informed, in part, by the results of internal testing performed by its Accountability Integrity Risk (AIR) program, whose objective is to test HUD's system of internal control, to include operational and financial reporting controls. Since management could not make this assertion, we are unable to express an opinion on the fair presentation of HUD's financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP), and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of HUD's financial statements in accordance with auditing standards generally accepted in the United States of America (GAAS); standards applicable to financial statement audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and guidance contained in Office of Management and Budget (OMB) Bulletin No. 24-02, *Audit Requirements for Federal Financial Statements*, and to issue an auditors' report. However, because of the matter described in the Basis for Disclaimer of Opinion subsection of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of HUD and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America and OMB Circular No. A-136, *Financial Reporting Requirements*, require that the Management's Discussion and Analysis (MD&A) and other required supplementary information be presented to supplement the basic financial statements. Such required supplementary information is the responsibility of management and, although not a part of the basic financial statements, is required by the Federal Accounting Standards Advisory Board (FASAB) and OMB, who consider it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, and historical context. We were unable to apply the procedures required by auditing standards regarding required supplementary information because we did not receive the information timely. We do not express an opinion or provide any assurance on the required supplementary information.

Other Matter – Hyperlinked Data

Management has elected to include hyperlinks to information on websites outside the Agency Financial Report to provide additional information for the users of its financial statements. Such information is not a required part of the financial statements or supplementary information required by the FASAB. The information on these websites has not been subjected to auditing procedures, and accordingly we do not express an opinion or provide any assurance on it.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

Report on Internal Control over Financial Reporting and on Compliance and Other Matters

Internal Control over Financial Reporting

In connection with our engagement to audit HUD's FY 2025 financial statements, upon which we disclaimed an opinion because of the matter described above, we considered HUD's internal control over financial reporting as a basis for designing the audit procedures that are appropriate in the circumstances, for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of HUD's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of HUD's internal control over financial reporting. We did not test all internal controls relevant to operating objectives as broadly defined by the Federal Managers' Financial Integrity Act of 1982.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies; therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in Appendix A, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A deficiency in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control over financial reporting that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following control deficiencies described in Appendix A to be significant deficiencies:

- Internal Control Deficiencies Identified by the HUD AIR Program
- Internal Control Deficiencies Over the Federal Housing Administration's (FHA) Loans Receivable

We also identified deficiencies in HUD's internal control over financial reporting that we do not consider to be material weaknesses or significant deficiencies. Nonetheless, these deficiencies warrant HUD management's attention. We have communicated these matters to HUD management and, where appropriate, will report on them separately.

FHA is a material component reporting entity included in the HUD consolidated financial statements. The FY 2025 FHA component financial statement audit is in process at the time of this report. Accordingly, deficiencies may be identified during the FHA audit that are not included in this report.

Inherent Limitations of Internal Control over Financial Reporting

An entity's internal control over financial reporting is a process effected by those charged with governance, management, and other personnel. The objectives of internal control over financial reporting are to provide reasonable assurance that:

- transactions are properly recorded, processed, and summarized to permit the preparation of financial statements in accordance with U.S. generally accepted accounting principles, and assets are safeguarded against loss from unauthorized acquisition, use, or disposition
- transactions are executed in accordance with provisions of applicable laws, including those governing the use of budget authority, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent, or detect and correct, misstatements due to fraud or error.

Compliance and Other Matters

In connection with our engagement to audit HUD's FY 2025 financial statements, we performed tests of HUD's compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our engagement, and accordingly, we do not express such an opinion.

Our engagement included testing whether HUD's financial management systems substantially comply with the requirements of the FFMIA. These requirements are: (1) federal financial management systems requirements, (2) federal accounting standards, and (3) the U.S. Government Standard General Ledger (USSGL) at the transaction level. Due to the matter discussed in the Basis for Disclaimer of Opinion subsection of our report, we were unable to obtain sufficient evidence to conclude whether HUD substantially complied with FFMIA.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. However, if the scope of our work had been sufficient to enable us to express an opinion on the basic financial statements, instances of noncompliance or other matters may have been identified and reported herein.

As noted above, the FY 2025 FHA component financial statement audit is in process at the time of this report. Accordingly, instances of noncompliance may be identified during the FHA audit that are not included in this report.

HUD's Comments

HUD's comments on our report are included in Appendix B. HUD concurred with the findings in our report. We did not audit HUD's comments, and accordingly, we express no opinion on the comments.

Purpose of the Other Reporting Required by Government Auditing Standards

The purpose of the "Other Reporting Required by *Government Auditing Standards*" is solely to describe the scope of our testing of internal control over financial reporting and compliance and



the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This other reporting is an integral part of an engagement to perform an audit in accordance with *Government Auditing Standards* in considering the entity's internal control over financial reporting and compliance. Accordingly, this other reporting is not suitable for any other purpose.

Sikich CPA LLC

Alexandria, VA
December 18, 2025

APPENDIX A: SIGNIFICANT DEFICIENCIES

During our engagement to audit the FY 2025 HUD financial statements, we identified deficiencies in internal control over financial reporting. These deficiencies include two significant deficiencies, as described in this Appendix.

SIGNIFICANT DEFICIENCY 1: Internal Control Deficiencies Identified by the HUD Accountability Integrity Risk (AIR) Program

Background: AIR is HUD's program for evaluating internal controls in accordance with Office of Management and Budget (OMB) Circular A-123, *Management's Responsibility for Enterprise Risk Management and Internal Control*. On an annual basis, the Office of Chief Financial Officer for Financial Management (OCFO-FM) conducts planning activities to determine which business cycles are in scope for the annual OMB A-123 internal control evaluations, as well as the nature, timing, and extent of the testing to be performed. Based on these activities, HUD OCFO-FM conducts rotational testing each year under the AIR program by selecting specific program offices and processes for review. This approach ensures that all major areas are assessed for compliance with established internal control policies and procedures over a multi-year cycle.

Condition: HUD's internal testing performed during FY 2025 under the AIR program identified that its internal controls were not operating effectively in the selected program offices. Specific exceptions included:

- Required operational controls—such as approvals and segregation of duties—were not performed as prescribed.
- Inadequate approvals and premature or unauthorized actions occurred.
- Poor recordkeeping was observed.
- Staff operated outside their delegated authority.
- Monitoring activities were not consistently performed and there were deficiencies in controls around how grantees were selected and monitored.

The Office of Community Planning and Development (CPD) achieved only a 38 percent average passing rate, and the Office of Public and Indian Housing (PIH) achieved a 45 percent average passing rate in tests of effectiveness. These results demonstrate that controls were not effective in the areas subject to rotational testing.

While HUD communicated that it was finding issues during the year through its AIR program testing, the AIR program was delayed in completing testing, drawing conclusions, and providing us with related documentation until near the audit report date. At the conclusion of the testing, HUD had not included in its AIR report the root causes for the deficiencies it identified.

Criteria: The U.S. Government Accountability Office (GAO), *Standards for Internal Control in the Federal Government* (Green Book, GAO-14-704G, September 2014), states:

Principle 10 – Design Control Activities

10.01 *Management should design control activities to achieve objectives and respond to risks.*

10.02 *Management designs control activities in response to the entity's objectives and risks to achieve an effective internal control system. Control activities are the policies, procedures, techniques, and mechanisms that enforce management's directives to achieve the entity's objectives and address related risks...*

10.03 Management designs appropriate types of control activities for the entity's internal control system. Control activities help management fulfill responsibilities and address identified risk responses in the internal control system...

Principle 12 - Implement Control Activities

12.01 Management should implement control activities through policies.

12.02 Management documents in policies the internal control responsibilities of the organization.

12.03 Management documents in policies for each unit its responsibility for an operational process's objectives and related risks, and control activity design, implementation, and operating effectiveness...

12.05 Management periodically reviews policies, procedures, and related control activities for continued relevance and effectiveness in achieving the entity's objectives or addressing related risks. If there is a significant change in an entity's process, management reviews this process in a timely manner after the change to determine that the control activities are designed and implemented appropriately...

Operating Effectiveness

OV3.06 In evaluating operating effectiveness, management determines if controls were applied at relevant times during the period under evaluation, the consistency with which they were applied, and by whom or by what means they were applied. If substantially different controls were used at different times during the period under evaluation, management evaluates operating effectiveness separately for each unique control system. A control cannot be effectively operating if it was not effectively designed and implemented. A deficiency in operation exists when a properly designed control does not operate as designed, or when the person performing the control does not possess the necessary authority or competence to perform the control effectively.

Cause: The minimal time between HUD's completion of its AIR program and our financial statement audit report date prevented us from performing additional procedures to determine why HUD program offices did not comply with their established policies and procedures.

HUD OCFO-FM stated that delays in completing the FY 2025 AIR program were attributable to reduced program staff that had competing priorities.

Effect: The results of testing performed under the FY 2025 HUD AIR program indicate pervasive noncompliance with HUD's established policies and procedures in the selected program offices. Although the control deficiencies identified by HUD's AIR program primarily relate to operational or non-key financial controls, their prevalence indicates weaknesses in HUD's overall control environment. A weakened control environment may undermine management's ability to ensure the reliability of financial reporting and to comply with the requirements of OMB Circular A-123 and GAO's Green Book. While these specific deficiencies may not directly impact key financial reporting controls, they increase the risk that material misstatements in the financial statements could go undetected.

As a result, management was unable to provide assurance regarding the effectiveness of HUD's internal control environment and the fair presentation of HUD's FY 2025 financial statements.

Recommendations:

We recommend the Principal Deputy Chief Financial Officer:

1A. Systematically evaluate whether control deficiencies identified by the AIR program have affected the accuracy or completeness of HUD's financial statements. This assessment should include:

- a) Review relevant financial statement line items, disclosure, and account balances for misstatements attributable to ineffective controls;
- b) Document the evaluation results, including the rationale for conclusions regarding the presence or absence of misstatements;
- c) Make correcting entries to September 30, 2025 balances, as appropriate;
- d) Retain supporting analysis for both internal and external review; and
- e) Leverage test of balances results to inform remediation efforts.

1B. Work with program offices through remediation activities to determine the underlying causes of the control deficiencies identified by the AIR program.

1C. Based on the causes identified, coordinate with the program offices through remediation activities to develop corrective action plans with defined milestones, responsible parties, and timelines. Progress should be tracked, documented, and periodically reported to senior management.

1D. Require targeted, role-specific training for program office staff and managers in areas where deficiencies were identified, including approvals, segregation of duties, recordkeeping, and delegated authority. This training should reinforce the importance of compliance with internal control requirements and include HUD escalation and enforcement mechanisms.

1E. Assess and address barriers to timely and adequate responses from program offices during AIR program internal control testing. This assessment should:

- a) Identify recurring causes for delayed or incomplete responses from program offices and implement escalation protocols or incentives to ensure timely fulfillment of AIR program requests;
- b) Identify and implement efficiencies in the testing process to optimize the time program offices spend on the AIR program, such as streamlining communication, clarifying expectations, finding alternatives to time consuming tasks, and optimizing scheduling;
- c) Provide additional guidance, training, or resources to program offices as needed to improve the quality and timeliness of submissions; and
- d) Monitor response rates and timeliness, reporting persistent issues to senior leadership for corrective action.

1F. Re-examine and enhance HUD's process for evaluating the potential financial impact of control deficiencies identified by the AIR program or other sources to ensure that:

- a) Assessments of financial impact are initiated promptly upon identification of control deficiencies;

- b) The evaluation process is structured to deliver clear, actionable conclusions in sufficient time to inform any necessary adjustments to financial statements prior to the financial report date; and
- c) Documentation of the assessment process and results is maintained to support audit requirements and management's assertions.

1G. Coordinate with the Principal Deputy Assistance Secretary for each Program Office to:

- a) Define governance protocols to include reassessing HUD's escalation protocols and enforcement mechanisms for repeated or willful noncompliance with documented controls, such as additional oversight, retraining, or disciplinary action as appropriate. Based on the assessment, update those protocols and mechanisms, as warranted.
- b) Establish and resource a HUD-wide centralized digital repository for artifacts and key supporting documentation to provide consistent documentation retention and accessibility. Based on this initiative, define governance protocols for repository use, including security, version control, timely review/update requirements, and periodic audits to validate compliance.

SIGNIFICANT DEFICIENCY 2: FHA's Internal Controls Over Financial Reporting of Loans Receivable Need To Be Strengthened

Background:

FHA is a material component included in the HUD consolidated financial statements. FHA's loans receivable include mortgage notes assigned, also described as Secretary-held notes (consisting mainly of Home Equity Conversion Mortgage [HECM] notes) and notes related to single family partial claims. Secretary-held HECM notes, while not in default, are assigned to HUD when they reach 98% of their maximum claim amount. Single family partial claims are paid by FHA to mortgagees as part of its loss mitigation efforts to bring delinquent loans current.

Condition: For the HECM Secretary-held notes, FHA implemented program changes, but it did not 1) account for the changes correctly in its financial reporting or 2) update its monitoring processes to address the new requirements. Additionally, not all loan terminations were reported by the loan servicer to FHA.

For the single family partial claims, FHA implemented a process change and did not correctly consider the accounting impact. FHA's new process used a report that did not include all loans receivable that should be reclassified. We also found that FHA's loans receivable balance included nearly 9,000 invalid partial claims that had become due and payable when the related first mortgage was terminated. Further, nearly 13,000 partial claims were excluded from the control that alerts FHA when refinanced mortgages are terminated and the claim becomes due and payable. Finally, we noted various issues with the servicing of the portfolio, wherein partial claims that were not properly supported with promissory notes and mortgages were not identified or monitored for compliance.

Criteria: FHA did not follow several internal control principles in GAO-14-704G, *Standards for Internal Control in the Federal Government* and guidance promulgated in HUD Handbook

4000.1. In addition, FHA deviated from FASAB's Statement of Federal Financial Accounting Standards (SFFAS) No. 1, *Accounting for Selected Assets and Liabilities*.

Cause: FHA lacked a formal governance framework for change management and therefore implemented changes without evaluating or documenting the accounting implications of the changes on financial reporting. In addition, FHA did not have controls in place to ensure changes were accurately disclosed in the financial statements. Lastly, FHA did not have sufficient controls in place to address the risks associated with the manual and complex nature of loan servicing.

Effect: FHA's gross loans receivable balance was overstated by \$876 million as of June 30, 2025. Additionally, the HECM and single family loans receivable balances in the FY 2025 financial statement note disclosures were both misstated by \$460 million at year end. After we brought these matters to FHA's attention, FHA implemented interim processes and recorded correcting entries to adjust the loan receivable, accounts receivable and related allowance balances in the financial statements and corrected the note disclosures. These balances and disclosures are included in the HUD consolidated financial statements.

Additional details and recommendations regarding FHA's internal control over financial reporting will be included in the FHA Fiscal Year 2025 Financial Statement Audit report.

APPENDIX B: HUD'S COMMENTS



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410

OFFICE OF THE CHIEF FINANCIAL OFFICER

HUD OCFO MEMO 26-4

December 17, 2025

MEMORANDUM FOR: Brian D. Harrison, Inspector General, Acting, GAF
FROM: Irving L. Dennis, Principal Deputy Chief Financial Officer, F
SUBJECT: Management's Response to Draft Independent Auditor's Report on HUD's Fiscal Year 2025 Financial Statements

Thank you for the opportunity to review and comment on the draft Independent Auditor's Report on HUD's Fiscal Year 2025 Financial Statements. The Department remains committed to strong financial stewardship, operational excellence, and accountability in support of HUD's mission.

For fiscal year 2025, HUD received a disclaimer of opinion from its independent auditors—the first in six years—after the CFO identified a decline in financial controls and governance under the previous Administration, resulting in a material weakness across multiple program offices, and preventing management from providing reasonable assurance on the HUD consolidated financial statements. While the outcome is not what we strive for, we understand that because we cannot provide reasonable assurance on our internal controls or the fair representation on the financial statements, the auditors will issue a disclaimer on the audit opinion.

Notwithstanding the challenges reflected in this year's internal control environment, the Office of the Chief Financial Officer (OCFO) has launched a robust and comprehensive remediation program aimed at addressing the identified control weaknesses. This program is designed to significantly mitigate operational, financial, and compliance risks by strengthening internal controls, improving oversight, and enhancing financial management processes. This renewed effort underscores our ongoing commitment to continuous improvement and strengthened accountability across the Department.

As we advance these corrective actions, HUD will continue exploring innovations that reduce administrative burden, modernize financial operations, and reinforce our governance and internal control framework. The annual financial statement audit, together with our internal assessments conducted through the Accountability, Integrity and Risk (AIR) program, provides essential insight to help refine our controls, strengthen our organizational resilience, and ensure the highest level of fiscal integrity.

We appreciate the diligence and professionalism of our independent public accounting firm, Sikich, as well as the ongoing partnership and oversight provided by your office. Together, our collective efforts show the American taxpayer that HUD remains committed to safeguarding public resources and fulfilling its mission to foster strong communities that support quality, affordable homeownership opportunities, promoting economic development and self-sufficiency for all Americans.

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