



FACT SHEETS

President Donald J. Trump Is Reforming the Housing Finance System to Help Americans Who Want to Buy a Home

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We’re lifting up forgotten communities, creating exciting new opportunities, and helping every American find their path to the American Dream — the dream of a great job, a safe home, and a better life for their children.

President Donald J. Trump

REFORMING THE HOUSING FINANCE SYSTEM: The United States housing finance system is in need of reform to help Americans who want to buy a home.

- Today, the President Donald J. Trump is signing a Presidential memorandum initiating overdue reform of the housing finance system.
- During the financial crisis, Fannie Mae and Freddie Mac suffered significant losses and were bailed out by the Federal Government with billions of taxpayer dollars.
 - Fannie Mae and Freddie Mac have been in conservatorship since September 2008.
- In the decade since the financial crisis, there has been no comprehensive reform of the housing finance system despite the need for it, leaving taxpayers exposed to future bailouts.
 - Fannie Mae and Freddie Mac have grown in size and scope and face no competition from the private sector.
 - The Department of Housing and Urban Development’s (HUD) housing programs are exposed to high levels of risk and rely on outdated business processes and systems.

PROMOTING COMPETITION AND PROTECTING TAXPAYERS: The Trump Administration will work to promote competition in the housing finance market and protect taxpayer dollars.

- The President is directing relevant agencies to develop a reform plan for the housing finance system. These reforms will aim to:

- End the conservatorship of Fannie Mae and Freddie Mac and improve regulatory oversight over them.
- Promote competition in the housing finance market and create a system that encourages sustainable homeownership and protects taxpayers against bailouts.
- The President is directing the Secretary of the Treasury and the Secretary of Housing and Urban Development to craft administrative and legislative options for housing finance reform.
 - Treasury will prepare a reform plan for Fannie Mae and Freddie Mac.
 - HUD will prepare a reform plan for the housing finance agencies it oversees.
- The Presidential memorandum calls for reform plans to be submitted to the President for approval as soon as practicable.
- Critically, the Administration wants to work with Congress to achieve comprehensive reform that improves our housing finance system.

HELPING PEOPLE ACHIEVE THE AMERICAN DREAM: These reforms will help more Americans fulfill their goal of buying a home.

- President Trump is working to improve Americans' access to sustainable home mortgages.
- The Presidential memorandum aims to preserve the 30-year fixed-rate mortgage.
- The Administration is committed to enabling Americans to access Federal housing programs that help finance the purchase of their first home.
- Sustainable homeownership is the benchmark of success for comprehensive reforms to Government housing programs.



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