



# U.S. FEDERAL HOUSING

STRATEGIC PLAN: FISCAL YEARS 2026–2030



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# U.S. FEDERAL HOUSING

## MISSION

Ensure the operations and activities of each regulated entity foster liquid, efficient, competitive, and resilient national housing finance markets in a safe and sound manner.

## VISION

Help restore the American dream of homeownership for ALL Americans.

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# **STRATEGIC GOAL 1:**

## **Responsibly Oversee Fannie Mae and Freddie Mac for the American People**

### **Objective 1.1: Ensure the safety and soundness of the Enterprises and U.S. FinTech through risk-focused supervision**

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*Means and Strategies to achieve the objective include:*

1. Conduct risk-focused supervision and examination work and ensure the Enterprises and U.S. Financial Technology (U.S. FinTech) remediate supervisory concerns;
2. Ensure regulated entity compliance with applicable laws and regulations and adherence to financial standards;
3. Develop and administer supervisory tests, as appropriate;
4. Monitor emerging risks, industry trends, supervisory standards, and macroeconomic market conditions to inform risk assessments and adjust supervisory approaches, when appropriate; and
5. Ensure the Enterprises establish and maintain standards for sellers, servicers, and counterparties that strengthen the overall functioning and resiliency of the mortgage markets.

### **Objective 1.2: Ensure the Enterprises fulfill all legal and statutory responsibilities**

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*Means and Strategies to achieve the objective include:*

1. Ensure that the Enterprises comply with Affordable Housing Goals, Duty to Serve, Housing Trust Fund, Capital Magnet Fund, executive compensation, and other applicable statutory requirements; and
2. Ensure the Enterprises comply with their Charter Acts.

### **Objective 1.3: Manage the conservatorships on behalf of the American people**

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*Means and Strategies to achieve the objective include:*

1. Communicate annual objectives, expectations, and priorities to the boards and management of the Enterprises;
2. Monitor the Enterprises' boards and board-level committees and oversee the effectiveness of the corporate governance structure in line with conservatorship direction;
3. Conduct assessments of Enterprise performance against Agency priorities and objectives; and
4. Preserve and conserve assets while managing the conservatorships.

### **Objective 1.4: Identify and combat fraud and misconduct**

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*Means and Strategies to achieve the objective include:*

1. Enhance and enforce strong standards that protect taxpayers; and
2. Support anti-fraud related reporting and information sharing.

### **Objective 1.5: Reduce unnecessary regulatory burdens**

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*Means and Strategies to achieve the objective include:*

1. Comply with Executive Orders related to promoting prosperity for Americans through deregulation; and
2. Identify and remediate regulations that are overburdensome, costly, and inconsistent with efficient operations of the Enterprises.

### **Objective 1.6: Support efforts to expand housing supply to meet national demand**

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*Means and Strategies to achieve the objective include:*

1. Ensure the Enterprises support the Low-Income Housing Tax Credit investment market; and
2. Encourage the Enterprises to explore opportunities to address the national housing supply crisis.

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## **STRATEGIC GOAL 2:**

### **Supervise the Federal Home Loan Bank System**

#### **Objective 2.1: Ensure the safety and soundness of the FHLBanks and Office of Finance through risk-focused supervision**

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*Means and Strategies to achieve the objective include:*

1. Conduct risk-focused supervision and examination work and ensure the FHLBanks and Office of Finance remediate supervisory concerns;
2. Ensure regulated entity compliance with laws and regulations and adherence to financial standards;
3. Develop and administer supervisory tests, as appropriate; and
4. Monitor emerging risks, industry trends, supervisory standards, and macroeconomic market conditions to inform risk assessments and adjust supervisory approaches, when appropriate.

#### **Objective 2.2: Ensure the FHLBanks fulfill all legal and statutory responsibilities**

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*Means and Strategies to achieve the objective include:*

1. Ensure the FHLBanks serve as a source of stable and reliable liquidity for their member institutions; and
2. Ensure FHLBank compliance with Affordable Housing Program (AHP), Housing Goals, Community Investment Cash Advances, Community Investment Program, Community Support Program, and other applicable statutory requirements.

#### **Objective 2.3: Identify and combat fraud and misconduct**

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*Means and Strategies to achieve the objective include:*

1. Enhance and enforce strong standards that protect taxpayers; and
2. Support anti-fraud related reporting and information sharing.

## **Objective 2.4: Reduce unnecessary regulatory burdens**

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*Means and Strategies to achieve the objective include:*

1. Comply with Executive Orders related to promoting prosperity for Americans through deregulation; and
2. Identify and remediate regulations that are overburdensome, costly, and inconsistent with efficient operations of the FHLBanks.

## **Objective 2.5: Encourage efforts to expand housing supply to meet national demand**

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*Means and Strategies to achieve the objective include:*

1. Support creation of initiatives to develop new housing supply and rehabilitate existing housing stock; and
2. Ensure the FHLBanks leverage the AHP and other programs to address critical housing supply needs in their districts.

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## **STRATEGIC GOAL 3:**

### **Efficiently Manage U.S. Federal Housing Operations**

#### **Objective 3.1: Ensure sound governance and good stewardship of taxpayer resources**

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*Means and Strategies to achieve the objective include:*

1. Develop and strengthen internal controls and risk management to ensure compliance and operational resilience;
2. Produce financial statements that demonstrate a commitment to compliance, transparency, and accountability;
3. Execute an employee performance management system that drives a high-performance, high-accountability culture;
4. Implement strong operational and risk management practices that effectively assess, mitigate, and respond to fraud, waste, and abuse; and
5. Comply with Executive Orders and other related guidance promoting accountability, cost effectiveness, and operational efficiency.

#### **Objective 3.2: Deliver and support a modern IT infrastructure that ensures security and agility**

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*Means and Strategies to achieve the objective include:*

1. Modernize core systems and workflows to reduce manual processes and accelerate service delivery;
2. Maintain and enhance the resilience and availability of IT resources and systems;
3. Protect against cyber attacks and infiltrations of IT systems;
4. Ensure critical computer systems are readily available to staff with minimal downtime;
5. Leverage data and technology tools to increase the productivity of U.S. Federal Housing staff; and
6. Improve data governance and management while expanding the Agency's ability to make use of advanced analytics, including emerging AI technologies.

### Objective 3.3: Fulfill statutory reporting requirements

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*Means and Strategies to achieve the objective include:*

1. Analyze and publish trends in house prices;
2. Publish analysis and data on the housing activities of the Enterprises; and
3. Submit mandated reports to Congress by the statutory deadline.

## ABOUT U.S. FEDERAL HOUSING

U.S. Federal Housing (Federal Housing Finance Agency, FHFA, or the Agency) was established by the Housing and Economic Recovery Act of 2008 (HERA), which amended the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (Safety and Soundness Act). The Agency is responsible for the effective supervision, regulation, and mission oversight of the Federal National Mortgage Association (Fannie Mae); the Federal Home Loan Mortgage Corporation (Freddie Mac); U.S. Financial Technologies (U.S. FinTech), originally founded as Common Securitization Solutions, LLC (CSS), a platform handling mortgage-backed securities for Fannie Mae and Freddie Mac; and the Federal Home Loan Bank System, which includes 11 Federal Home Loan Banks (FHLBanks) and the FHLBanks' joint Office of Finance. U.S. Federal Housing's mission is to ensure that Fannie Mae, Freddie Mac, and the FHLBanks (together, the regulated entities) fulfill their mission by operating in a safe and sound manner so that they serve as a reliable source of liquidity and funding for housing finance throughout the economic cycle. U.S. Federal Housing has the statutory obligation to foster liquid, efficient, competitive, and resilient national housing finance markets, while ensuring that the regulated entities meet their fundamental safety and soundness obligations. Since September 6, 2008, the Agency has also served as the conservator of Fannie Mae and of Freddie Mac (together, the Enterprises).

## CONSULTATION AND OUTREACH

U.S. Federal Housing invited input from Congress, stakeholders, and the public on the Agency's Strategic Plan: Fiscal Years 2026–2030 through a posting on the Agency's website over a 21-day period ending on November 5, 2025.

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# OVERVIEW OF STRATEGIC GOALS

## STRATEGIC GOAL 1:

### RESPONSIBLY OVERSEE FANNIE MAE AND FREDDIE MAC FOR THE AMERICAN PEOPLE

Currently, U.S. Federal Housing is both the regulator and conservator for the Enterprises. As regulator of the Enterprises, the Agency has a statutory duty to promote safe and sound operations at the regulated entities through its supervisory programs. U.S. Federal Housing uses a risk-focused approach to conduct supervisory examinations, which prioritizes examination activities based on the risk a given practice poses to a regulated entity's safe and sound operation or its compliance with applicable laws and regulations. The Agency will assess the safe and sound operations of the Enterprises through examinations, ongoing monitoring, and off-site reviews, as appropriate. While the Enterprises are in conservatorship, U.S. Federal Housing, as conservator, also has a duty to preserve and conserve the assets and property of each Enterprise.

## STRATEGIC GOAL 2:

### SUPERVISE THE FEDERAL HOME LOAN BANK SYSTEM

As regulator of the FHLBank System, U.S. Federal Housing has a statutory duty to promote safe and sound operations at the Agency's regulated entities through its supervisory programs. The Agency will assess the safe and sound operations of the FHLBanks and Office of Finance through continuous supervision consisting of targeted examinations and ongoing monitoring, as appropriate.

## STRATEGIC GOAL 3:

### EFFICIENTLY MANAGE U.S. FEDERAL HOUSING OPERATIONS

U.S. Federal Housing will streamline and modernize core operational processes to ensure timely, accurate, and cost-effective delivery of services that support the stability of the mortgage markets. The Agency also will leverage data, technology, and disciplined performance and financial management, to reduce inefficiencies, strengthen internal controls, and enhance the ability to meet the Agency's mission with agility and accountability. Additionally, the Agency will ensure full compliance with all statutory reporting requirements, including publishing trends in house prices and reporting on the housing activities of the Enterprises and the FHLBanks.

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