

Today, April 04, 2014, the transformation of HUD's Multifamily Housing Office is moving forward. In the wake of express direction from Congress, Multifamily will proceed with its existing plan for the transformation, with one key modification.

For now, Asset Management employees will continue to operate in existing offices around the country. But the plan will remain otherwise unchanged. The transformation will still incorporate the four components we originally announced:

- Workload Sharing;
- The Underwriter Model in Production;
- The Account Executive Model in Asset Management;
- And, streamlining operations by moving to a five region model, with each region having one hub office and one or two core satellite offices.

There are a lot of details to be worked out before the changes will take place, but we want to be clear about what this does and does not mean for Asset Management staff in the field.

While employees in consolidating offices who are not part of Asset Management will receive a reassignment to a hub or core satellite office, Asset Management employees will have the choice to remain in place.

We expect that eligible staff in consolidating offices will still be able to receive buyouts and we expect that Asset Management employees in consolidating offices who wish to voluntarily relocate to their preferred hub or core satellite location will still have the opportunity to do so.

Secretary Donovan remains committed to realizing the full plan, which is why the agency will be working with the Congress during the Fiscal Year 15 budget process to make the case for approval of the total proposal, which would allow for consolidation of Asset Management staff starting next year.