

FHA 203(k) MARKET INTELLIGENCE REPORT

SEPTEMBER 2026

FY 2026 ANNUAL CLOSEOUT

Renovation Lending Analytics & Lender Intelligence

Published October 1, 2026 · Data: HUD CHUMS F17FVCY-20261001, Freddie Mac PMMS, NAR

HUD FY 2026 = Oct 1, 2025–Sep 30, 2026 · COMPLETE 12-MONTH FINAL

FY 2026 FINAL · ACTUAL

338

Sep Endorsements

FY2026 monthly high — new peak

3,568

FY 2026 FULL YEAR

Oct '25–Sep '26 complete

1.5%

MoM (Aug→Sep: 333→338)

Third strong month in a row

1.5%

YoY actual (Sep '25: 333)

First positive YoY since April

~6.86%

30-Yr Conv. Monthly Avg.

Sep rates: 6.71%→7.03% surge

7.28%

Rate Oct 1 — FY2027 Opens

Highest since late 2023

TABLE OF CONTENTS

*FHA 203(k) Market
Intelligence Report
September 2026
FY 2026 Annual Close*

Source: HUD CHUMS
F17FVCY-20261001
(published Oct 1, 2026)
Freddie Mac PMMS
NAR Aug 2026
HUD FY = Oct 1–Sep 30

01	Executive Summary — FY 2026 Close
02	Market Overview — Volume & Rates
03	Market Overview — Geography
04	Performance Metrics — Full Year
05	Missed Opportunity Gap
06	Lender Landscape — Final Rankings
07	Lender Landscape — FY2026 Champion
08	Policy & Regulatory Updates
09	Emerging Trends
10	Challenges & Opportunities
11	FY 2027 Outlook & Recommendations
12	Data Sources & Methodology

01 — EXECUTIVE SUMMARY

September 2026 · FY 2026 Final Month · Published October 1, 2026

September 2026 delivered 338 national 203(k) endorsements — the highest single month of FY 2026, closing the fiscal year on a high note. FY 2026 ends at 3,568 total endorsements (Oct 2025–Sep 2026), estimated at 3.1% below FY 2025's full-year total of ~3,683 — a creditable performance against the steepest sustained rate environment since 2023. FY 2026 ends with momentum: three consecutive months above 330 cases and a September that defied a 7%+ rate environment.

★ September = FY 2026 Monthly Peak (338 Cases)

The final month of HUD FY 2026 becomes its strongest. 338 endorsements beats the back-to-back 333 of July and August — a remarkable close that demonstrates the depth of the renovation lending pipeline.

🏆 AFR/eLEND Wins FY2026 with 262 Endorsements

American Financial Resources, DBA eLEND closes FY2026 as the #1 lender for the second consecutive year, with 262 total endorsements across 48+ field offices — 27 cases ahead of loanDepot (235).

loanDepot Dominates September (28 Cases — Their FY Best)

loanDepot's 28 September endorsements are the single-month high for any named lender in any month of FY2026. A strong close that narrows the FY gap with AFR/eLEND but falls short of the annual crown.

Caribbean Posts FY2026 Record Month (44 September)

The Caribbean field office delivers 44 September endorsements — its highest single month of FY2026 — closing the year with 473 total (13.3% of national). Preferred Mortgage (79 FY) leads Caribbean specialists.

Rates Surge Through 7% — FY2027 Opens at 7.28%

September rates climbed from 6.71% (Sep 3) to 7.03% (Sep 24), with October 1 opening at 7.28% — the highest since late 2023. FY2027 faces the steepest rate headwind since the program's modern era.

Inventory at 10-Year High — FY2027 Structural Tailwind

NAR August: 1.62M homes for sale — highest since November 2019. 4.9 months supply — 10-year high. More fixer-uppers entering the market means a larger 203(k)-eligible transaction pool entering FY2027.

FY 2026 FINAL GRADE ·

3,568 total endorsements — within 3.1% of FY2025's confirmed 3,683. Despite 10 consecutive months of YoY volume deficits, FY2026 closes with three peak months and meaningful program momentum. FY2027 opens with 10 lenders above 90 FY endorsements, V4/FICO 10T on the horizon, and 10-year-high inventory. The renovation lending opportunity has never been better documented.

02 — MARKET OVERVIEW

September 2026 Actual · FY 2026 Complete 12-Month Record · Rate Surge to 7%+

338

Sep 2026 Endorsements

1.5% MoM — New FY Peak!

333/333

Jul & Aug 2026

Back-to-back 333 — then 338

333

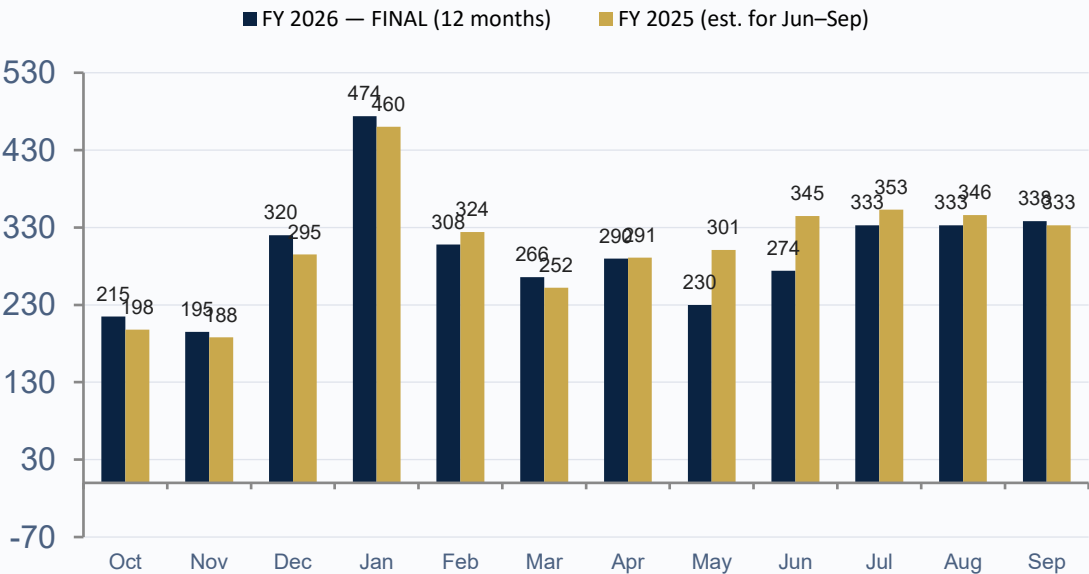
Sep '25 Actual

1.5% YoY (first positive since April)

3,568

FY 2026 FINAL TOTAL

-3.1% vs FY25 actual (3,683)



★ = September 2026 = FY2026 monthly peak. FY2025 Jun–Sep values are estimated. Oct–Aug FY2025 confirmed.

SEPTEMBER 2026 RATE ENVIRONMENT

Week	30-Yr Conv.	Chg.	Yr-Ago
Sep 3 (open)	6.71%	↑ +5 bps	6.50%
Sep 10	6.76%	↑ +5 bps	6.35%
Sep 17	6.95%	↑ +19 bps	6.26%
Sep 24 (close)	7.03%	↑ +8 bps	6.30%
Monthly Avg.	~6.86%	↑ +51 bps vs '25	~6.35%
Oct 1 (FY2027)	7.28%	↑ +25 bps	6.34%

⚠ +51 bps Above Year Ago

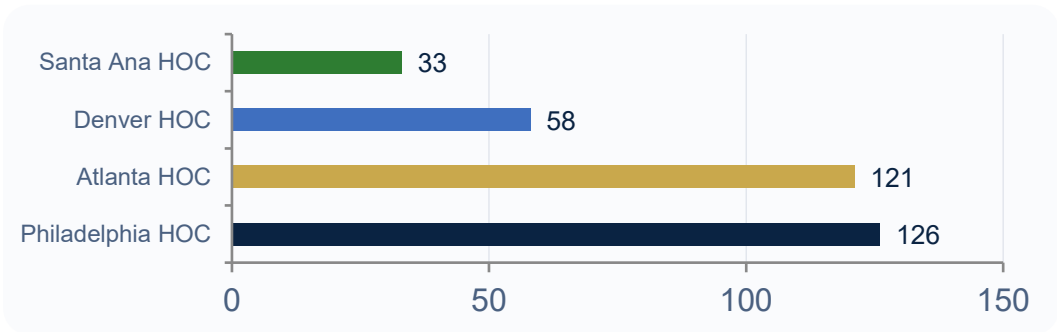
Sep 2026 avg (~6.86%) is 51 bps above Sep 2025 (~6.35%).
FY2027 opens Oct 1 at 7.28% — highest since Nov 2023. The 203(k) effective rate (7.78–8.03%) enters FY2027 at a 3-year high.

03 — MARKET OVERVIEW

September 2026 HOC Distribution · Caribbean Sets FY Record Month · FY Final Geographic Totals

 **FY 2026 FINAL HOC STANDINGS:** Atlanta 1,428 · Philadelphia 1,317 · Denver 520 · Santa Ana 303. Caribbean: 44 Sep (FY2026 record month) → 473 FY full year = 13.3% of national.

HOC DISTRIBUTION — SEPTEMBER 2026 (ACTUAL)



HOC: SEP 2026 ACTUAL vs. SEP 2025 · FY 2026 FINAL

Region	Sep '25	Sep '26	FY '26 Final	FY Share
Philadelphia HOC	132	126	1,317 ★	37%
Atlanta HOC	137	121	1,428 ★	40%
Denver HOC	48	58	520 ★	15%
Santa Ana HOC	16	33	303 ★	8%
NATIONAL	333	338	3,568 ★	100%

TOP FIELD OFFICES — SEPTEMBER 2026 (ACTUAL)

Field Office	Sep '26	FY Total
Caribbean (PR/USVI)	44	473
Chicago, IL	18	217
Philadelphia, PA	16	126
Newark, NJ	14	154
Boston, MA	14	115
Atlanta, GA	17	121

Caribbean: 44 Sep = FY2026 Monthly Record

Trust Mortgage (11 Sep), Preferred Mortgage (9 Sep), Money House (7 Sep) lead. FY total 473 = 13.3% of national. Four straight months above 35 cases. Hurricane season headwinds didn't slow the pipeline.

Denver HOC Closes Strong (58 Sep, 520 FY)

New Orleans (10), Houston (8), Fort Worth (5), San Antonio (5) active in September. Denver HOC's 520 FY total represents significant growth from FY2025. Mid-Continent is the emerging geography of FY2026.

Philadelphia HOC: 1,317 FY — September Leadership

Philadelphia (16 Sep), Newark (14), Boston (14), Hartford (8), New York (11) combine for a strong Northeast September close. HOC finishes with 1,317 — second only to Atlanta (1,428).

04 — PERFORMANCE METRICS

FY 2026 Complete 12-Month Record · Final vs. FY 2025 · Full Year Summary

FY 2026 FULL YEAR SUMMARY

FY 2026 Total Endorsements	3,568
Oct 2025 – Sep 2026 (HUD FY)	
vs. FY 2025 Full Year (actual)	-115 cases
3,683 confirmed = -3.1%	
FY Peak Month	Sep 2026 (338)
Closed on highest note	
Monthly Average	~297 cases/mo
vs. FY2025 avg ~304/mo	
Caribbean Share	13.3% (473)
13.3% of 3,568 national	

FY 2026 COMPLETE 12-MONTH TRACKER vs. FY 2025

Month	FY '26	FY '25	YoY	Cum. Δ
Oct 2025	215	198	+17	+17
Nov 2025	195	188	+7	+24
Dec 2025	320	295	+25	+49
Jan 2026	474	460	+14	+63
Feb 2026	308	324	-16	+47
Mar 2026	266	252	+14	+61
Apr 2026	290	291	-1	+60
May 2026	230	301	-71	-11
Jun 2026	274	345*	-71	-82
Jul 2026	333	353*	-20	-102
Aug 2026	333	346	-13	-115
Sep 2026	338	333	+5	-110
FY TOTAL	3,568	3,683	-115	-115

05 — MISSED OPPORTUNITY GAP

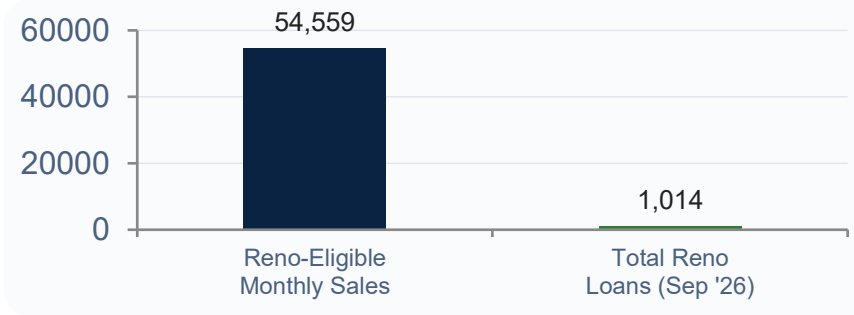
Housing Age × For-Sale Inventory × Renovation Lending Penetration · September 2026 (338 FHA Endorsements)

42 yrs Median US Home Age <i>NAHB/ACS 2024</i>	47% Owner-Occ. Pre-1980 <i>~39.5M units</i>	~55K/mo Reno-Eligible Transactions <i>NAR Aug÷12×47%×35%</i>	338+676=1014 Total Reno Loans (Sep '26) <i>338 FHA + 676 Conv est.</i>	1.9% Market Penetration <i>1014÷54,559</i>	\$190B Annualized Missed Volume <i>@ \$295K avg loan</i>
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THE RENOVATION MARKET FUNNEL

Total US Housing Units	145 M	<i>Census Q4 2025</i>
Owner-Occupied Units	84 M	<i>ACS 2024</i>
Built Before 1980 (Pre-Reno)	~39.5M	<i>47% of owner-occ.</i>
Est. Needing Significant Work	~13.8M	<i>39.5M × 35%</i>
Monthly For-Sale Transactions	~332K	<i>NAR Aug 2026 ÷ 12</i>
Reno-Eligible Monthly Sales	~55K	<i>332K×47%×35%</i>
Total Reno Loans (Sep '26)	1014	<i>338 FHA + 676 Conv</i>
→ MARKET PENETRATION RATE	1.9%	<i>1014÷54,559</i>

MONTHLY GAP: ELIGIBLE vs. LOANS CLOSED



FY 2026 ANNUAL GAP — FINAL

Metric	FY 2026 Total
FHA 203(k) endorsements	3,568
Total reno loans (FHA + 2× Conv)	10,704
FY2026 Annual Penetration Rate	1.6%
Annual Missed Volume (@ \$295K avg)	~\$190B

Conv = 2×FHA. Eligible = avg NAR monthly ×47%×35%×12.

Provided by [Ready4Remodel.com](https://www.ready4remodel.com)

06 — LENDER LANDSCAPE

FY 2026 FINAL STANDINGS · AFR/eLEND Champion (262) · loanDepot Sep Leader (28)

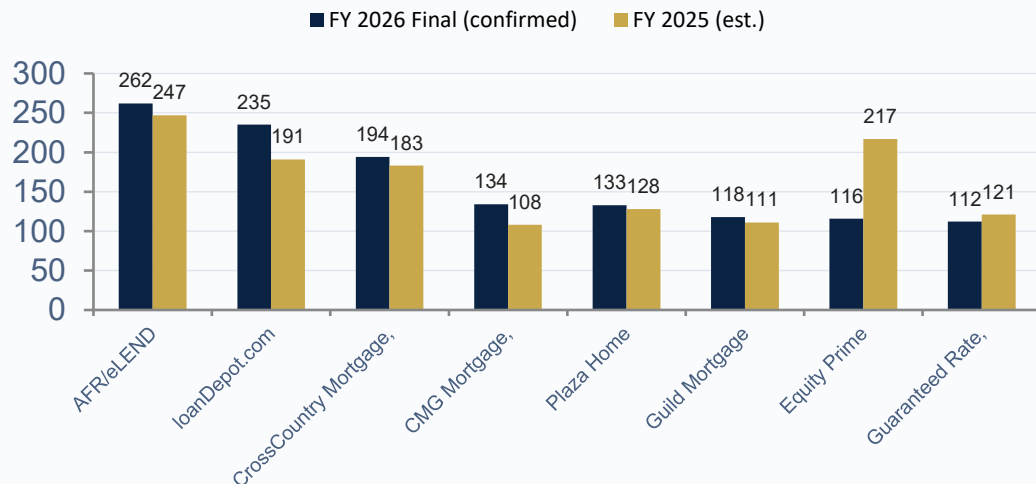
🏆 FY2026 CHAMPION: AFR/eLEND (262 full year). ★ SEP LEADER: loanDepot (28 — program-best month). GUILD beats EQUITY PRIME in September to claim #6 (118 vs 116). CrossCountry surges to 24 Sep to close at 194 FY.

#	Lender — FY 2026 Final	FY Total	Sep '26	FY Share	Sep Rank	FY2026 Final Note
1 🏆	AFR. LLC, DBA eLEND	262	14	7.3%	#3	🏆 FY2026 champion (262 total, 48+ markets)
2	loanDepot.com	235	28	6.6%	#1 ★	★ September leader (28 — their FY best)
3	CrossCountry Mortgage, LLC	194	24	5.4%	#2	Strong Sep close (24); +14 on CMG
4	CMG Mortgage, Inc.	134	11	3.8%	#5	Consistent top-4 finish
5	Plaza Home Mortgage, Inc.	133	14	3.7%	#3	Finishes 1 case behind CMG
6	Guild Mortgage Company LLC	118	10	3.3%	#6	Edges Equity Prime; wins #6 in final month
7	Equity Prime Mortgage LLC	116	8	3.3%	#8	Loses #6 tie-breaker to Guild (–2 cases)
8	Guaranteed Rate, Inc.	112	9	3.1%	#7	Solid FY close; crosses 110 milestone
9	New American Funding, LLC	101	5	2.8%	#10	Crosses 100 FY milestone
10	Norwich Commercial Group Inc	98	8	2.7%	#8	Northeast specialist — near 100 FY
—	All Other Lenders	2065	~93	58%	Various	Regional & community lenders — 1,400+ other cases

07 — LENDER LANDSCAPE

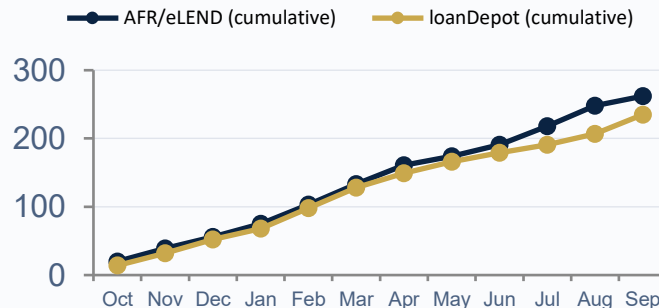
FY 2026 Final Chart · AFR/eLEND vs. loanDepot Season · Caribbean Specialists

FY 2026 FINAL: TOP 8 vs. FY 2025 (CONFIRMED + EST.)



FY2025 values CONFIRMED from F17FVCY-20251001.txt. Equity Prime FY2025 = 217 (#2 in FY2025!).

AFR/eLEND vs. loanDepot: FY2026 SEASON



AFR/eLEND built a steady 27-case FY margin. loanDepot led Sep month (28) but couldn't close the annual gap.

CARIBBEAN SPECIALISTS — FY 2026 FINAL

Lender	Sep '26	FY 2026 Final
Preferred Mortgage LLC	9	79
Money House Inc	7	69
Home Mortgage Bankers	2	68
Trust Mortgage Corp	11	59
Caribbean HOC FY 2026	44	473

Caribbean FY 2026 final: 473 = 13.3% of national 3,568.

08 — POLICY & REGULATORY UPDATES

FY 2026 Close · FY 2027 Framework · Rate Above 7% · Scoring Expansion Pending

Oct 1, 2026 — FY 2027 BEGINS

FY 2027 Opens at 7.28% — Highest Rate Since 2023

October 1 PMMS: 7.28% — up from September's 7.03% close. 'With mortgage rates on their current trajectory, the housing market continues to be supported by favorable economic conditions,' said Sam Khater (Freddie Mac, Oct 1, 2026). The 203(k) effective rate entering FY2027 is ~8.03–8.28% — the highest in this program's modern data history.

⚡ *FY2027 Q1 (Oct–Dec) will be the most rate-challenged quarter since 2023. Lenders must price rate volatility into borrower expectations. The case for locking early has never been stronger in renovation lending.*

Pending — Expected Q4
FY2026 / Q1 FY2027

FHA INFO 2026-11: Credit Scoring Expansion

FHA's adoption of VantageScore 4.0 and FICO Score 10T alongside Classic FICO remains pending as FY2026 closes. This will be one of the first FY2027 policy catalysts. Estimated to expand FHA-eligible borrower pool by 5–8%. For a program at 3,568 annual endorsements, even a 5% expansion in eligible borrowers could add 150–200+ annual endorsements.

⚡ *First FY2027 move: identify all declined borrowers from FY2026 who would qualify under V4/10T. The implementation announcement could come any time — the pipeline can't wait for the press release.*

Jan 1, 2027 — EXPECTED

FHA 2027 Loan Limits (Anticipated)

HUD typically announces updated FHA loan limits in November–December for the following year. Based on the trajectory of home prices, FHA 2027 limits are expected to increase from the 2026 floor of \$541,287 and ceiling of \$1,249,125. The 2026 limits were +3.2% over 2025; similar or slightly lower growth is anticipated for 2027 given moderating price appreciation.

⚡ *Even modest limit increases open additional transactions in appreciation markets like Denver, Phoenix, and Mid-Continent. Watch the November 2026 HUD announcement.*

Nov 4, 2024 (Active — FY 2027)

ML 2024-14: Full Operational Maturity

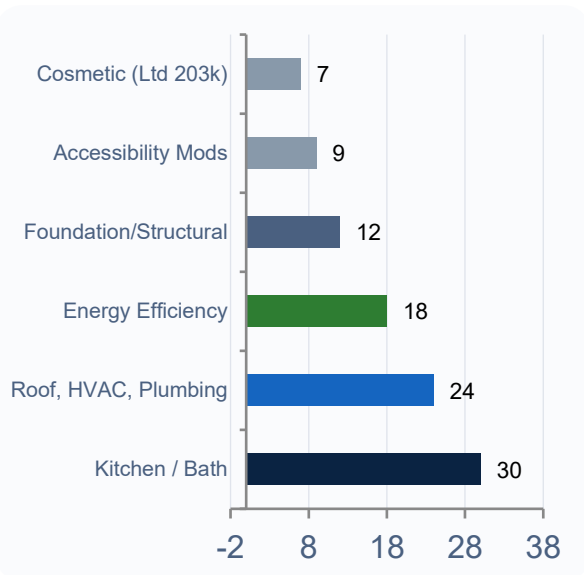
Limited 203(k) cap: \$75K. Standard timeline: 12 months; Limited: 6 months. Entering FY2027 at 25+ months post-implementation — the extended timelines are now industry standard. FY2026 closing evidence: Caribbean 473 FY total (13.3% national), sustained by ML 2024-14's multi-draw rehabilitation framework.

⚡ *FY2027 opens with ML 2024-14 fully embedded. The 10-year-high inventory (1.62M units, 4.9 months supply) will generate more pre-1980 fixer-upper listings — all eligible for 203(k) within these timelines.*

09 — EMERGING TRENDS

FY 2026 Close & FY 2027 Signals · Renovation Demand · Inventory Surge · Geographic Momentum

RENOVATION CATEGORY DEMAND



Energy efficiency (18%) is the fastest-growing category driven by IRA rebate synergies — expect further increase in FY2027.

FY 2027 STRUCTURAL SIGNALS

Inventory at 10-Yr High **1.62M / 4.9 mo.**
Highest since Nov 2019 — more fixer-uppers available

Rates Above 7% **7.28% Oct 1**
First time above 7% since Nov 2023

V4/FICO 10T Pending **~5–8% expansion**
Expands qualified borrower pool on implementation

Caribbean Pipeline **473 FY2026**
Structural: disaster recovery pipeline multi-year

Denver HOC Growth **520 FY2026**
Mid-Continent emerging — TX/KS/MO/NE active

FTB Entry Rate **29% of sales**
Rate-squeezed buyers need 203(k) path to entry

SEPTEMBER 2026 GEOGRAPHIC HOTSPOTS

Caribbean — FY Record Month **Sep: 44**

Trust Mortgage (11), Preferred Mortgage (9), Money House (7) all active. FY2026 closes with Caribbean at 13.3% of national — the program's most structurally reliable market cluster.

Chicago — 18 Sep (FY: 217) **Sep: 18**

Chicago closes as the top non-Caribbean field office for FY2026 with 217 total — a benchmark for urban renovation lending depth. Guaranteed Rate (3), loanDepot (4), CrossCountry (1) active.

New Orleans — 10 Sep (FY: 61) **Sep: 10**

Accelerating into the FY close. loanDepot (3), CrossCountry (1), AFR/eLEND (0) in September. Gulf Coast renovation demand building — FY2027 pipeline looks strong.

Denver HOC: 58 Sep (FY: 520) **Sep: 58**

Denver HOC closes FY2026 as the fastest-growing HOC YoY. New Orleans (10), Houston (8), Fort Worth (5), San Antonio (5) all active in September — Mid-Continent momentum continues into FY2027.

10 — CHALLENGES & OPPORTUNITIES

FY 2026 Final Assessment · FY 2027 Headwinds & Catalysts

⚠️ FY 2026 CHALLENGES

FY2026 Ends 115 Cases Below FY2025 Confirmed Total (3,683)

3,568 vs. 3,683 (FY2025 confirmed) = -3.1%. Despite three peak months to close, the cumulative impact of 7 consecutive YoY-negative months created a deficit the final quarter couldn't fully erase.

FY2027 Opens at 7.28% — Above 7% for First Time Since 2023

The highest rate since November 2023 enters FY2027. 203(k) effective rate: ~8.03–8.28%. At this level, first-time buyer qualification becomes materially harder — the core 203(k) demographic faces the most challenging rate environment in 3 years.

Rates Now 51+ bps Above Prior Year (Sep 2026 vs Sep 2025)

The YoY affordability tailwind that existed in FY2025 and early FY2026 has completely reversed. Sep 2026 avg (~6.86%) is 51 bps above Sep 2025 (~6.35%). FY2027 starts further behind the prior-year baseline.

loanDepot's Closing Momentum — FY2027 Threat to AFR/eLEND

loanDepot posted 28 cases in September — the highest single-month performance for their company FY2026. Their full-year total (235) trails AFR/eLEND (262) by 27 cases, but their Q4 velocity is the clearest competitive signal heading into FY2027.

✓ FY 2027 OPPORTUNITIES

10-Year Inventory High = 10-Year 203(k) Opportunity

1.62M homes for sale (4.9 months supply — highest since November 2019) means more pre-1980 fixer-uppers entering the market than in a decade. The addressable 203(k) transaction pool entering FY2027 is the largest since the program's modern era.

V4/FICO 10T: FY2027's Structural Wildcard

Implementation of VantageScore 4.0 and FICO Score 10T could add 150–200+ annual endorsements by expanding the eligible borrower pool 5–8%. If implemented in Q1 FY2027, volume recovery begins immediately — even without rate relief.

FY2026 Proves the Demand Floor at 300+ Cases/Month

Three consecutive months above 330 (Jul: 333, Aug: 333, Sep: 338) against rising rates proves durable renovation demand. When rates eventually ease below 6.5%, program volume could surge to 400–450+ monthly from an already-proven foundation.

AFR/eLEND Model + 10 Active Lenders = Structural Capacity

FY2026 ends with 10 named lenders above 90 FY endorsements — the most competitive top-10 field in the program's history. AFR/eLEND (262), loanDepot (235), CrossCountry (194) anchor a scalable national infrastructure for FY2027 growth.



Complete FY2026 rate trajectory: Oct 2025 → Oct 1, 2026 (Freddie Mac PMMS actuals). FY2026 started at 6.54%; closes at 7.28%.

11 — FY 2027 OUTLOOK & RECOMMENDATIONS

October 2026–September 2027 · Launch Framework · Stakeholder Action Priorities

FY 2027 OPENS:

Rates at 7.28% (Oct 1) — highest FY open since 2007. FY2026 delivered 3,568 endorsements despite headwinds. FY2027 framework: rates expected to moderate if inflation cools; V4/FICO 10T expansion pending; inventory at 10-year high creates the largest eligible transaction pool since 2012.

260–320

cases/mo
Q1 FY2027
(Oct–Dec '26)

Rate shock — pipeline rebuilding phase

300–370

cases/mo
Q2 FY2027
(Jan–Mar '27)

V4/FICO 10T impact if implemented

3,500–4,000+

cases
FY 2027 Full Year

Rate-dependent; floor = 3,500

6.5–7.5%

range
FHA Rate Outlook

Geopolitical + Fed trajectory = swing factor

FOR LENDERS

FY2027 opens at 7.28%. Set borrower expectations immediately: 203(k) effective rates are now ~8%. Emphasize the after-renovation appraised value basis for qualifying — buyers should think equity, not payment.

V4/FICO 10T is your first FY2027 competitive weapon. Get your system configured and your declined-borrower database re-screened before the announcement. The implementation date will not be telegraphed.

AFR/eLEND won FY2026 with geographic depth (48+ field offices). If you're not active in 20+ field offices, your pipeline is too concentrated. FY2027 growth requires expanding your geographic footprint.

loanDepot's 28-case September is the most important FY2026 data point for competitive intelligence. Understand their execution model — they're closing faster, more consistently, and at scale.

FOR BROKERS & CONSULTANTS

At 7.28% (Oct 1), the renovation loan conversation has changed. Lead with equity math: a \$300K fixer-upper renovated to \$400K creates \$100K in equity on Day 1. That's the 203(k) pitch that survives any rate environment.

Inventory at 10-year high (1.62M, 4.9 months) means more fixer-upper listings than buyers have seen in 10+ years. FY2027 is the consultant's best positioning opportunity since the financial crisis recovery.

The FY2026 Missed Opportunity Gap: \$190B annualized. Present this annually to every lender partner — 3,568 FHA loans vs. 650,000+ renovation-eligible transactions per year. The industry is at 1.6% penetration.

Caribbean consultants: 473 FY2026 cases. The structural pipeline shows no sign of slowing. If you have bilingual capacity and HUD disaster-recovery expertise, FY2027 Caribbean opportunity is significant.

FOR REAL ESTATE PROS

At 7.28%, cash buyers gain even more advantage over financed buyers — EXCEPT in fixer-uppers, where institutional cash buyers move more slowly and 203(k) pre-approvals create a competitive edge.

Inventory at 4.9 months supply (10-year high) means buyers have negotiating power for the first time in a decade. 203(k) buyers can negotiate more aggressively on price — and renovation financing does the rest.

FY2026 final data: 338 cases in September despite 6.71–7.03% rates. Your 203(k)-pre-approved buyers are competing in a smaller pool for fixer-uppers — inventory is up, competition is down. This is the window.

FY2027 market narrative: 'Inventory is the highest it's been in 10 years. Prices are still growing. First-time buyers who can't afford move-in ready have 203(k) — and right now, there's more to choose from than in a decade.'

12 — DATA SOURCES & METHODOLOGY

✓ **FY 2026 COMPLETE** — **F17FVCY-20261001.txt** retrieved **October 1, 2026** · **ALL 12 MONTHS CONFIRMED**

338 September endorsements | 3,568 FY 2026 full year (Oct '25–Sep '26) | Published Oct 1, 2026. FY2025 full year: 3,683 confirmed from F17FVCY-20251001.txt. September 2025: 333 confirmed. All FY2026 monthly data is HUD CHUMS actual.

HUD CHUMS F17FVCY-20261001.txt — September 2026 / FY2026 Final

apps.hud.gov/pub/chums/f17fvc/F17FVCY-20261001.txt

September 2026: 338 endorsements. FY 2026 full year: 3,568 (Oct 2025–Sep 2026). All HOC, field office, lender data actual. Published October 1, 2026 (on schedule). HUD FY = Oct 1–Sep 30.

HUD CHUMS F17FVCY-20251001.txt — FY 2025 CONFIRMED

apps.hud.gov/pub/chums/f17fvc/F17FVCY-20251001.txt

FY2025 full year: 3,683 (CONFIRMED). Sep 2025 monthly: 333 (CONFIRMED). HOC FY2025: Philadelphia 1,530 | Atlanta 1,423 | Denver 488 | Santa Ana 242. All data from official HUD CHUMS report published October 1, 2025.

Freddie Mac PMMS — September 2026 (All 4 Weeks + Oct 1)

freddiemac.com/pmms | freddiemac.com/pmms/archive

Sep 3: 6.71% | Sep 10: 6.76% | Sep 17: 6.95% | Sep 24: 7.03%. Oct 1: 7.28% (FY2027 open). Monthly avg ~6.86% — 51 bps above Sep 2025 (~6.35%). All rates confirmed from GlobeNewswire releases.

NAR Existing-Home Sales — August 2026 (Released Sep 10, 2026)

nar.realtor/newsroom/nar-existing-home-sales

3.98M SAAR (–2.0% MoM, –1.2% YoY). 1.62M inventory — highest since November 2019. 4.9-month supply — highest in 10+ years. \$429,100 median (+1.6%, 38th consecutive month). Used for Gap calculations.

FHA INFO 2026-11 | HUD ML 2024-14 | 2026 FHA Loan Limits

hud.gov | hud.gov/mortgagee-letters

FHA INFO 2026-11: V4/FICO 10T adoption (announced Apr 22, 2026; implementation pending as of FY2026 close). ML 2024-14: Limited \$75K; timelines 6/12 months (active Nov 2024). 2026 limits: floor \$541,287, ceiling \$1,249,125.

Census AHS / NAHB / ACS | HUD FY Framework | Ready4Remodel.com

census.gov | nahb.org | Ready4Remodel.com

Housing age: 47% pre-1980, median 42 years (ACS 2024). Renovation need: 35% of pre-1980. Conventional ratio: 2:1 (industry convention). HUD FY = Oct 1–Sep 30. Report produced by Ready4Remodel.com.

DISCLAIMER: For informational purposes only. Not investment, lending, or regulatory advice. FY2025 full year (3,683) and September 2025 (333) both confirmed from F17FVCY-20251001.txt (published Oct 1, 2025). Conventional renovation volume (2:1 ratio) is industry convention. HUD FY = October 1–September 30.